



New York City Transit

Financial and Ridership Reports – April 2024

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$1,832.8 million were \$32.2 million (1.7%) lower than the Budget. Farebox revenue was lower by \$63.3 million (5.4%) with Subway farebox revenue lower by \$20.3 million (2.2%) and Bus farebox revenue lower by \$42.7 million (17.8%). Capital and other reimbursements were higher by \$11.7 million (2.6%) due to timing.
- Total paid ridership was 488.1 million, which was lower than the Budget by 37.3 million (7.1%).
- Total expenses of \$4,431.9 million including non-cash liabilities were \$49.0 million (1.1%) higher than the Budget. Non-cash liabilities were \$48.0 million (6.4%) lower than the Budget mainly due to lower than projected depreciation expenses. Operating expenses were over the Budget by \$97.0 million (2.7%) attributed to labor costs overruns of \$41.6 million (1.5%) due to overtime spent for higher than projected absentee coverage needs, vacancies, and weather events earlier in the year, and non-labor expenses overruns of \$55.4 million (7.1%) partially due to timing of expenses.
- At the end of April, the total headcount was 46,963 which was 3,122 lower than the Budget of 50,085. Non-Reimbursable positions were lower by 2,124 and Reimbursable positions were lower by 998.
- April YTD Non-Reimbursable operating results were unfavorable to the Budget by \$81.2 million (3.2%). Non-Reimbursable revenues were \$43.9 million (3.1%) unfavorable primarily due to lower than projected Subway and Bus farebox revenue. Total Non-Reimbursable expenses including non-cash liabilities were unfavorable by \$37.4 million (0.9%), primarily due to higher labor costs related to overtime and higher non-labor costs due to the timing.

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

(\$ in Millions)

	NYCT		
	Budget	Actual	Variance
Total Revenue	\$1,419.444	\$1,375.593	(\$43.852)
Farebox Revenue	\$1,173.696	\$1,110.359	(\$63.337)
Other Revenue	\$245.748	\$265.233	\$19.485
Total Expense	\$3,186.996	\$3,272.336	(\$85.340)
Labor Expenses	\$2,435.090	\$2,480.629	(\$45.539)
Non-Labor Expenses	\$751.906	\$791.707	(\$39.801)
Non-Cash Liabilities	\$750.241	\$702.269	\$47.971
Net Surplus/(Deficit) - Accrued	(\$2,517.793)	(\$2,599.012)	(\$81.219)

Revenues

- **Farebox Revenues** were \$63.3 million (5.4%) unfavorable mainly due to lower than projected Subway and Bus paid ridership. Total paid ridership was 488.1 million, which was 0.1% higher than 2023 and 7.1% lower than the Budget.
- **Other Operating Revenues** were \$19.5 million (7.9%) favorable due to favorable paratransit reimbursement offset by lower than projected retail advertising revenues and MetroCard surcharge.

Expenses

Labor Expenses: \$45.5 million (1.9%) unfavorable

- **Payroll** was \$64.1 million (5.0%) favorable primarily due to vacancies.
- **Overtime** was \$117.0 million (86.1%) unfavorable primarily due to higher than projected absentee coverage needs, vacancies, and weather events earlier in the year.
- **Health & Welfare and OPEB Current Payments** were \$2.3 million (0.0%) unfavorable primarily due to unfavorable timing of prescription rebate credits offset by lower claims expenses.
- **Pensions** was \$2.9 million (1.0%) unfavorable due to the unfavorable timing of NYCERS expenses.
- **Other Fringe Benefits and Reimbursable overhead** were \$12.5 million (11.8%) favorable due to higher fringe benefit overhead credit resulting from higher capital labor expense charges offset by higher FICA expense due to higher labor cost.

Non-Labor Expenses: \$39.8 million (5.3%) unfavorable

- **Electric Power** was favorable by \$17.1 million (13.1%) due to price and favorable timing of the charges.
- **Fuel** was favorable by \$8.6 million (15.6%) mainly due to lower than projected consumption and favorable timing of the charges.
- **Insurance** was favorable by \$0.5 million (1.9%) mainly due to the timing of the charges.
- **Paratransit Contracts** was \$29.2 million (18.2%) unfavorable primarily due to .
- **Maintenance and Other Operating Contracts** was \$25.4 million (28.5%) unfavorable due to the timing of the paratransit fleet purchases, building renovations, higher than projected telecom usage charges, and additional fleet and facilities maintenance requirements.
- **Professional Service Contracts** was \$4.1 million (5.9%) favorable due to the timing of professional contract charges and MTA Bond Service charges.

- **Materials and Supplies** was \$15.6 million (15.1%) unfavorable due to the higher than projected obsolete materials inventory write-off and timing of signal and maintenance materials purchases.
- **Other Business Expenses** was \$1.1 million (2.7%) favorable resulting from prior year capital billing adjustments offset by higher than projected credit card transaction processing fees.
- **Depreciation and other non-cash liabilities** was \$48.0 million (6.4%) favorable due to lower than projected depreciation expense.

Staffing Levels

- Total headcount at the end of April was 46,963, which was 3,122 lower than the Budget. The largest number of vacancies was in Subways/Bus Maintenance (1,658 positions) and Subways/Buses Operations (810 positions). There were significant vacancies in Construction and Development (440 positions), and other administrative functions (176 positions).

Overtime

- Total overtime was \$131.7 million (71.5%) unfavorable. Non-reimbursable was \$117.0 million (86.1%) unfavorable and reimbursable was \$14.7 million (30.5%) unfavorable.
- Unfavorable non-reimbursable overtime was driven primarily by absentee coverage needs, vacancies, and weather events earlier in the year. Unfavorable reimbursable results were due to the timing of capital project activity.

Financial Metrics

- The year-to-date April Farebox Operating Ratio was 34.9%, which was 2.9% lower than the Budget.
- The year-to-date April Cost per Passenger was \$6.70, which was higher than the Budget by \$0.64 per passenger mainly due to higher than projected operating expense and lower than projected paid ridership.
- The year-to-date April Revenue per Passenger was \$2.34, 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 - Apr 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
Revenue									
Farebox Revenue:									
Subway	\$245,146	\$236,307	\$(8,839)	\$0,000	\$0,000	-	\$245,146	\$236,307	\$(8,839)
Bus	64,425	50,832	(13,593)	0,000	0,000	0,000	64,425	50,832	(13,593)
Paratransit	2,133	2,127	(6)	0,000	0,000	0,000	2,133	2,127	(6)
Fare Liability	1,308	1,308	0,000	0,000	0,000	0,000	1,308	1,308	0,000
Farebox Revenue	\$313,012	\$290,575	\$(22,438)	\$0,000	\$0,000	-	\$313,012	\$290,575	\$(22,438)
Fare Reimbursement	8,024	8,021	(3)	0,000	0,000	0,000	8,024	8,021	(3)
Paratransit Reimbursement	36,564	43,749	7,185	0,000	0,000	0,000	36,564	43,749	7,185
Other Operating Revenue	24,161	24,789	628	0,000	0,000	0,000	24,161	24,789	628
Other Revenue	\$68,770	\$78,569	\$9,799	\$0,000	\$0,000	-	\$68,770	\$78,569	\$9,799
Capital and Other Reimbursements	\$0,000	\$0,000	\$0,000	\$105,321	\$117,972	\$12,651	\$105,321	\$117,972	\$12,651
Total Revenue	\$381,782	\$369,143	\$(12,639)	\$105,321	\$117,972	\$12,651	\$487,102	\$487,115	\$0,013
Expenses									
Labor:									
Payroll	\$319,434	\$303,159	\$16,275	\$43,145	\$35,723	\$7,422	\$362,579	\$338,882	\$23,697
Overtime	33,602	55,817	(22,215)	10,238	15,252	(5,014)	43,840	71,069	(27,229)
Total Salaries & Wages	\$353,037	\$358,977	\$(5,940)	\$53,383	\$50,975	\$2,408	\$406,420	\$409,952	\$(3,532)
OPEB and Welfare	\$101,468	\$101,725	\$(256)	\$2,162	\$1,501	\$660	\$103,630	\$103,226	\$404
OPEB Current Payment	52,721	61,010	(8,289)	1,518	1,330	188	54,239	62,340	(8,101)
Pensions	72,876	73,944	(1,068)	3,093	3,083	10	76,013	77,037	(1,024)
Other Fringe Benefits	49,506	48,886	620	16,930	16,971	(41)	66,435	65,857	578
Total Fringe Benefits	\$276,570	\$285,564	\$(8,994)	\$23,747	\$22,896	\$851	\$300,317	\$308,460	\$(8,142)
Contribution to GASB Fund	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
Reimbursable Overhead	(19,441)	(25,197)	5,756	19,441	25,196	(5,755)	(706,737)	(600,111)	(106,626)
Labor	\$610,166	\$619,344	\$(9,178)	\$96,571	\$99,067	\$2,496	\$706,737	\$718,411	\$(11,674)
Non-Labor:									
Electric Power	\$30,662	\$30,679	\$(17)	\$0,021	\$0,027	\$(6)	\$30,683	\$30,706	\$(23)
Fuel	12,426	11,399	1,027	0,047	0,001	0,047	12,473	11,400	1,073
Insurance	6,402	6,937	(535)	0,000	0,000	0,000	6,402	6,937	(535)
Claims	19,704	19,704	0,000	0,000	0,000	0,000	19,704	19,704	0,000
Paratransit Service Contracts	41,291	48,890	(7,599)	0,000	0,000	0,000	41,291	48,890	(7,599)
Maintenance and Other Operating Contracts	23,886	34,872	(10,986)	3,081	3,479	(398)	26,967	38,351	(11,385)
Professional Service Contracts	17,632	15,478	2,154	0,698	1,039	(341)	18,330	16,517	1,813
Materials & Supplies	25,839	24,604	1,235	4,755	8,191	(3,436)	30,594	32,795	(2,201)
Other Business Expenses	10,362	4,262	6,099	0,148	6,168	(6,020)	10,509	10,431	78
Non-Labor	\$188,203	\$196,826	\$(8,623)	\$8,750	\$18,905	\$(10,156)	\$196,952	\$215,731	\$(18,779)
Other Expense Adjustments:									
Other	\$0,000	\$0,000	\$0,000	\$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	\$0,000	\$0,000	\$0,000
Total Expenses before Depreciation and OPEB	\$798,369	\$816,170	\$(17,801)	\$105,321	\$117,972	\$(12,651)	\$903,689	\$934,142	\$(30,453)
Depreciation	\$186,917	\$175,856	\$11,060	\$0,000	\$0,000	\$0,000	\$186,917	\$175,856	\$11,060
GASB 87 Lease Adjustment	0,643	1,239	(0,596)	0,000	0,000	0,000	0,643	1,239	(0,596)
GASB 75 OPEB Expense Adjustment	0,000	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	0,000
GASB 96 SBTA Adjustment	0,000	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	0,000	0,000	0,000
Total Expenses	\$985,929	\$993,265	\$(7,336)	\$105,321	\$117,972	\$(12,651)	\$1,091,250	\$1,111,237	\$(19,988)
OPERATING SURPLUS/DEFICIT	\$(604,147)	\$(624,122)	\$(19,975)	\$0,000	\$0,000	\$0,000	\$(604,147)	\$(624,122)	\$(19,975)

Note: Totals may not add due to rounding

the current month's actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.
TRANSIT - RPTNG
Adopted, FinalFY24

MTA NEW YORK CITY TRANSIT
 February Financial Plan - 2024 Adopted
 Accrual Statement of Operations By Category
 Year-To-Date - Apr 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
Revenue									
Farebox Revenue:									
Subway	\$919,847	\$899,504	\$(20,343)	\$0,000	\$0,000	-	\$919,847	\$899,504	\$(20,343)
Bus	240,314	197,644	(42,670)	0,000	0,000	-	240,314	197,644	(42,670)
Paratransit	8,302	7,978	(324)	0,000	0,000	-	8,302	7,978	(324)
Fare Liability	5,233	5,233	0,000	0,000	0,000	-	5,233	5,233	0,000
Farebox Revenue	\$1,173,686	\$1,110,359	\$(63,327)	\$0,000	\$0,000	-(64)	\$1,173,686	\$1,110,359	\$(63,327)
Fare Reimbursement	\$31,970	\$31,953	\$(17)	\$0,000	\$0,000	-	\$31,970	\$31,953	\$(17)
Paratransit Reimbursement	141,720	165,165	21,465	0,000	0,000	-	141,720	165,165	21,465
Other Operating Revenue	70,196	70,196	0,000	0,000	0,000	-	70,196	70,196	0,000
Other Revenue	\$245,748	\$265,233	\$19,485	\$0,000	\$0,000	7.9	\$245,748	\$265,233	\$19,485
Capital and Other Reimbursements	\$0,000	\$0,000	-	\$445,604	\$457,256	2.6	\$445,604	\$457,256	\$11,651
Total Revenue	\$1,419,434	\$1,375,593	\$(43,852)	\$445,604	\$457,256	(3.1)	\$1,865,038	\$1,832,849	\$(32,189)
Expenses									
Labor:									
Payroll	\$1,284,043	\$1,219,915	\$(64,128)	\$177,294	\$146,212	\$(31,082)	\$1,461,337	\$1,366,127	\$(95,210)
Overtime	135,877	252,848	116,971	48,380	63,121	14,741	184,257	315,969	131,712
Total Salaries & Wages	\$1,419,921	\$1,472,763	\$(52,843)	\$225,675	\$209,334	\$(16,341)	\$1,645,595	\$1,682,097	\$(36,502)
Health and Welfare	\$405,108	\$403,720	\$(1,388)	\$8,700	\$6,206	\$(2,494)	\$413,807	\$409,925	\$(3,882)
OPEB Current Payment	210,883	214,559	3,676	6,072	5,450	(622)	216,955	220,009	3,054
Pensions	293,390	296,277	2,887	12,551	12,373	(178)	305,942	308,650	2,709
Other Fringe Benefits	194,182	198,763	4,581	71,807	70,419	(1,388)	265,989	269,202	3,213
Total Fringe Benefits	\$1,103,563	\$1,113,339	\$(9,776)	\$99,130	\$94,447	\$(4,683)	\$1,202,693	\$1,207,786	\$(5,007)
Contribution to GASB Fund	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Reimbursable Overhead	(88,394)	(105,474)	17,080	88,394	105,473	17,080	0,000	0,000	0,000
Labor	\$2,435,090	\$2,480,629	\$(45,539)	\$413,198	\$409,254	\$(3,944)	\$2,848,288	\$2,889,882	\$(41,594)
Non-Labor:									
Electric Power	\$130,288	\$113,217	\$(17,071)	\$0,085	\$0,101	\$(0,016)	\$130,373	\$113,318	\$(17,055)
Fuel	55,240	46,607	8,633	0,189	0,002	0,187	55,429	46,610	8,819
Insurance	25,650	26,127	(476)	0,000	0,000	0,000	25,650	26,127	(476)
Claims	78,816	78,816	0,000	0,000	0,000	0,000	78,816	78,816	0,000
Paratransit Service Contracts	160,470	189,617	(29,147)	0,000	0,000	0,000	160,470	189,617	(29,147)
Maintenance and Other Operating Contracts	69,280	114,578	(45,298)	12,321	14,008	(1,687)	101,479	128,585	(27,107)
Professional Service Contracts	103,844	65,171	38,673	3,013	3,925	(911)	72,293	69,095	3,198
Materials & Supplies	39,161	119,477	(80,316)	18,595	22,746	(4,152)	122,439	142,224	(19,785)
Other Business Expenses	\$751,906	\$791,707	\$(39,801)	\$32,406	\$48,002	\$(15,595)	\$784,313	\$839,709	\$(55,396)
Non-Labor	\$1,419,921	\$1,472,763	\$(52,843)	\$413,198	\$409,254	\$(3,944)	\$2,848,288	\$2,889,882	\$(41,594)
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	\$3,186,996	\$3,272,336	\$(85,340)	\$445,604	\$457,256	\$(11,651)	\$3,632,601	\$3,729,592	\$(96,991)
Depreciation	\$747,667	\$703,426	\$44,241	\$0,000	\$0,000	-	\$747,667	\$703,426	\$44,241
GASB 87 Lease Adjustment	2,574	(1,203)	3,776	0,000	0,000	0,000	2,574	(1,203)	3,776
GASB 75 OPEB Expense Adjustment	0,000	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	0,000
GASB 96 SBTA Adjustment	0,000	0,046	(0,046)	0,000	0,000	0,000	0,000	0,046	(0,046)
Environmental Remediation	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
Total Expenses	\$3,937,237	\$3,974,605	\$(37,368)	\$445,604	\$457,256	\$(11,651)	\$4,382,841	\$4,431,860	\$(49,019)
OPERATING SURPLUS/DEFICIT	\$(2,517,793)	\$(2,599,012)	\$(81,219)	\$0,000	\$0,000	\$0,000	\$(2,517,793)	\$(2,599,012)	\$(81,219)

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 TRANSIT - RPTNG
 Adopted, FinalFY24

MTA NEW YORK CITY TRANSIT
FEBRUARY FINANCIAL PLAN 2024
EXPLANATION OF VARIANCES BETWEEN THE ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
APRIL 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	(22.4)	(7.2)	Primarily to lower Bus and Subways paid ridership partially offset by higher average fare.	(63.3)	(5.4)	Primarily to lower Bus and Subways paid ridership partially offset by higher average fare.
Other Operating Revenue	NR	9.8	14.2	Mainly due to higher than projected paratransit reimbursement	19.5	7.9	Mainly due to higher than projected paratransit reimbursement
Payroll	NR	16.3	5.1	Primarily due to vacancies	64.1	5.0	Primarily due to vacancies
Overtime	NR	(22.2)	(66.1)	Mainly higher than projected absentee coverage needs	(117.0)	(86.1)	Mainly higher than projected absentee coverage needs and severe weather conditions
Health & Welfare (including OPEB current payment)	NR	(8.5)	(5.5)	Unfavorable timing of prescription rebate credits offset by claims underruns	(2.3)	(0.4)	Unfavorable timing of prescription rebate credits offset by claims underruns
Pension	NR	(1.1)	(1.5)	Unfavorable timing of NYCERS pension expense	(2.9)	(1.0)	Unfavorable timing of NYCERS pension expense
Other Fringe Benefits	NR	0.6	1.3	Mainly due to favorable timing of fringe benefit overhead credit offset by higher FICA expense	(4.6)	(2.4)	Mainly higher FICA expense due to higher labor cost
Reimbursable Overhead	NR	5.8	29.6	Mainly due to higher than projected capital labor expense	17.1	19.3	Mainly due to higher than projected capital labor expense
Electric Power	NR	(0.0)	(0.1)	Mainly due to price and favorable timing of the charges	17.1	13.1	Mainly due to price and favorable timing of the charges
Fuel	NR	1.0	8.3	Mainly due to lower than projected consumption and favorable timing of the charges.	8.6	15.6	Mainly due to lower than projected consumption and favorable timing of the charges.
Insurance	NR	(0.5)	(8.4)	Minor variance	(0.5)	(1.9)	Minor variance
Claims	NR	0.0	0.0	Minor variance	0.0	0.0	Minor variance
Paratransit Service Contracts	NR	(7.6)	(18.4)	Mainly due to higher trip volume and higher support cost charges	(29.1)	(18.2)	Mainly due to higher trip volume and higher support cost charges
Maintenance and Other Operating Contracts	NR	(11.0)	(46.0)	Mainly timing of the paratransit fleet purchases, renovations of Pierpoint Plaza, higher than projected crane rental expenses and higher telecom usage charges offset by favorable timing of the charges	(25.4)	(28.5)	Mainly timing of the paratransit fleet purchases, renovations of Pierpoint Plaza, higher than projected crane rental expenses and higher telecom usage charges offset by favorable timing of the charges
Professional Service Contracts	NR	2.2	12.2	Mainly favorable timing of Professional Contract payments and MTA bond services	4.1	5.9	Mainly favorable timing of Professional Contract payments and MTA bond services
Materials & Supplies	NR	1.2	4.8	Mainly reflects an account reclassification related to Crane rental expense offset by higher than projected Obsolete Materials cost and timing of track materials purchase	(15.6)	(15.1)	Mainly reflects a higher than projected Obsolete Materials cost and timing of track materials purchase
Other Business	NR	6.1	58.9	Mainly prior year capital billing adjustments offset by higher than projected credit card	1.1	2.7	Mainly prior year capital billing adjustments offset by higher than projected credit card

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2024 Adopted
Cash Receipts and Expenditures

Apr FY24
(\$ in Millions)

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	Month				Year-To-Date			
	Adopted	Actual	Favorable(Unfavorable)		Adopted	Actual	Favorable(Unfavorable)	
			Variance	Percent			Variance	Percent
Receipts								
Farebox Revenue	\$313.012	\$316.693	\$3,681	1.2	\$1,173,696	\$1,137,690	\$(36,006)	(3.1)
Fare Reimbursement	0.000	0.000	0.000	-	0.000	0.000	\$0.000	-
Paratransit Reimbursement	36.564	1,811	(34,753)	(95.0)	141,720	133,274	(8,446)	(6.0)
Other Operating Revenue	10.704	2,278	(8,426)	(78.7)	18,252	8,580	(9,672)	(53.0)
Other Revenue	\$47,268	\$4,089	\$(43,179)	(91.3)	\$159,972	\$141,854	\$(18,118)	(11.3)
Capital and Other Reimbursements	\$105.321	\$98,828	\$(6,493)	(6.2)	\$445,604	\$392,549	\$(53,055)	(11.9)
Total Revenue	\$465,601	\$419,610	\$(45,991)	(9.9)	\$1,779,272	\$1,672,093	\$(107,179)	(6.0)
Expenditures								
Labor :								
Payroll	\$325.003	\$319,958	\$5,045	1.6	\$1,471,479	\$1,426,770	\$44,709	3.0
Overtime	43.840	71,069	(27,229)	(62.1)	184,257	315,969	(131,712)	(71.5)
Total Salaries & Wages	\$368,843	\$391,027	\$(22,184)	(6.0)	\$1,655,736	\$1,742,739	\$(87,003)	(5.3)
Health and Welfare	\$103.630	\$97,795	\$5,835	5.6	\$413,807	\$429,914	\$(16,107)	(3.9)
OPEB Current Payment	54.239	62,340	(8,101)	(14.9)	216,955	220,009	(3,054)	(1.4)
Pensions	86.313	86,812	(499)	(0.6)	347,141	348,748	(1,607)	(0.5)
Other Fringe Benefits	45.574	48,960	(3,386)	(7.4)	194,583	209,918	(15,335)	(7.9)
Total Fringe Benefits	\$289,755	\$295,907	\$(6,152)	(2.1)	\$1,172,487	\$1,208,589	\$(36,102)	(3.1)
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	0.000	0.000	0.000	0.0	0.000	0.000	0.000	0.0
Labor	\$658,598	\$686,934	\$(28,336)	(4.3)	\$2,828,223	\$2,951,328	\$(123,105)	(4.4)
Non-Labor :								
Electric Power	\$30.663	\$29,701	\$0,962	3.2	\$133,103	\$109,361	\$23,742	17.8
Fuel	12.473	11,652	821	6.6	55,429	48,462	6,967	12.6
Insurance	0.000	0.000	0.000	(100.0)	11,010	0.000	11,010	100.0
Claims	12,955	9,915	3,040	23.5	51,820	46,408	5,412	10.4
Paratransit Service Contracts	41,291	49,421	(8,130)	(19.7)	159,970	189,494	(29,524)	(18.5)
Maintenance and Other Operating Contracts	26,967	31,366	(4,399)	(16.3)	101,479	142,196	(40,717)	(40.1)
Professional Service Contracts	16,080	14,161	1,919	11.9	67,793	64,591	3,202	4.7
Materials & Supplies	31,052	48,255	(17,203)	(55.4)	124,272	179,689	(55,417)	(44.6)
Other Business Expenses	10,509	11,663	(1,154)	(11.0)	37,364	45,022	(7,658)	(20.5)
Non-Labor	\$182,010	\$206,134	\$(24,124)	(13.3)	\$742,241	\$825,223	\$(82,982)	(11.2)
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	\$840,608	\$893,068	\$(52,460)	(6.2)	\$3,570,463	\$3,776,551	\$(206,088)	(5.8)
Depreciation	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
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	-
GASB 96 SBITA 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	\$840,608	\$893,068	\$(52,460)	(6.2)	\$3,570,463	\$3,776,551	\$(206,088)	(5.8)
Net Surplus/(Deficit)	\$(375,007)	\$(473,458)	\$(98,451)	(26.3)	\$(1,791,191)	\$(2,104,458)	\$(313,267)	(17.5)

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

	MONTH		YEAR TO DATE	
	Favorable (Unfavorable) Variance	Reason for Variance	Favorable (Unfavorable) Variance	Reason for Variance
	\$	%	\$	%
Operating Receipts or Disbursements				
Farebox Receipts	3.7	1.2	(36.0)	(3.1)
Other Operating Receipts	(43.2)	(91.3)	(18.1)	(11.3)
Capital and Other Reimbursements	(6.5)	(6.2)	(53.1)	(11.9)
Payroll	5.0	1.6	44.7	3.0
Overtime	(27.2)	(62.1)	(131.7)	(71.5)
Health & Welfare/OPEB Current	(2.3)	(1.4)	(19.2)	(3.0)
Pension	(0.5)	(0.6)	(1.6)	(0.5)
Other Fringe Benefits	(3.4)	(7.4)	(15.3)	(7.9)
Electric Power	1.0	3.2	23.7	17.8
Fuel	0.8	6.6	7.0	12.6
Insurance	0.0	(100.0)	11.0	100.0
Claims	3.0	23.5	5.4	10.4
Paratransit Service Contracts	(8.1)	(19.7)	(29.5)	(18.5)
Maintenance and Other Operating Contracts	(4.4)	(16.3)	(40.7)	(40.1)
Professional Service Contracts	1.9	11.9	3.2	4.7
Materials & Supplies	(17.2)	(55.4)	(55.4)	(44.6)
Other Business	(1.2)	(11.0)	(7.7)	(20.5)

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

Apr FY24
(\$ in Millions)

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	Month			Year-To-Date				
	Adopted	Actual	Favorable(Unfavorable) Variance	Percent	Adopted	Actual	Favorable(Unfavorable) Variance	Percent
Revenue								
Farebox Revenue	\$0,000	\$26,118	\$26,118	-	\$0,000	\$27,331	\$27,331	-
Fare Reimbursement	(8,024)	(8,021)	0,004	-	(31,870)	(31,853)	0,017	-
Paratransit Reimbursement	0,000	(43,938)	(43,938)	-	0,000	(29,911)	(29,911)	-
Other Operating Revenue	(13,477)	(22,521)	(9,045)	(67.1)	(63,906)	(61,616)	(7,709)	(14.3)
Other Revenue	\$(21,501)	\$(74,480)	\$(52,978)	(246.4)	\$(85,777)	\$(123,379)	\$(37,603)	(43.8)
Capital and Other Reimbursements	\$0,000	\$(19,144)	\$(19,144)	-	\$0,000	\$(64,707)	\$(64,707)	-
Total Revenue	\$(21,501)	\$(67,505)	\$(46,004)	(214.0)	\$(85,777)	\$(160,755)	\$(74,979)	(87.4)
Expenses								
Labor :								
Payroll	\$37,577	\$18,925	\$(18,652)	(49.6)	\$(10,141)	\$(60,642)	\$(50,501)	(498.0)
Overtime	0,000	0,000	0,000	-	0,000	0,000	0,000	-
Total Salaries & Wages	\$37,577	\$18,925	\$(18,652)	(49.6)	\$(10,141)	\$(60,642)	\$(50,501)	(498.0)
Health and Welfare	\$0,000	\$5,431	\$5,431	-	\$0,000	\$(19,989)	\$(19,989)	-
OPEB Current Payment	0,000	0,000	0,000	-	0,000	0,000	0,000	-
Pensions	(10,300)	(9,775)	0,525	5.1	(41,199)	(40,098)	1,102	2.7
Other Fringe Benefits	20,862	16,897	(3,965)	(19.0)	71,405	59,284	(12,122)	(17.0)
Total Fringe Benefits	\$10,562	\$12,553	\$1,991	18.8	\$30,206	\$(0,803)	\$(31,009)	(102.7)
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	\$48,139	\$31,477	\$(16,662)	(34.6)	\$20,065	\$(61,446)	\$(81,511)	(406.2)
Non-Labor :								
Electric Power	\$0,000	\$1,005	\$1,005	-	\$(2,731)	\$3,957	\$6,688	244.9
Fuel	0,000	(0,252)	(0,252)	-	0,000	(1,852)	(1,852)	-
Insurance	6,402	6,937	0,535	8.4	14,640	26,127	11,486	78.5
Claims	6,749	9,789	3,040	45.0	26,996	32,408	5,412	20.0
Paratransit Service Contracts	0,000	0,531	(0,531)	-	0,500	0,123	(0,377)	(75.5)
Maintenance and Other Operating Contracts	0,000	6,985	6,985	-	0,000	(13,611)	(13,611)	-
Professional Service Contracts	2,250	2,356	0,106	4.7	4,500	4,504	0,004	0.1
Materials & Supplies	(0,458)	(15,460)	(15,001)	-	(1,833)	(37,465)	(35,632)	-
Other Business Expenses	0,000	(1,232)	(1,232)	-	0,000	0,296	0,296	-
Non-Labor	\$14,942	\$9,597	\$(5,345)	(35.8)	\$42,072	\$14,486	\$(27,586)	(65.6)
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	\$63,081	\$41,074	\$(22,007)	(34.9)	\$62,138	\$(46,959)	\$(109,097)	(175.6)
Depreciation	\$186,917	\$175,856	\$(11,060)	(5.9)	\$747,667	\$703,426	\$(44,241)	(5.9)
GASB 87 Lease Adjustment	0,643	1,239	0,596	92.6	2,574	(1,203)	(3,776)	(146.7)
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	-
GASB 96 SBTA Adjustment	0,000	0,000	0,000	-	0,000	0,046	0,046	-
Environmental Remediation	0,000	0,000	0,000	-	0,000	0,000	0,000	-
Total Expenditures	\$250,641	\$218,169	\$(32,472)	(13.0)	\$812,378	\$655,309	\$(157,069)	(19.3)
Total Cash Conversion Adjustments	\$229,140	\$150,664	\$(78,476)	(34.2)	\$726,602	\$494,554	\$(232,048)	(31.9)

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.

Adopted, Final FY24

Farebox Revenue Report Highlights

Month of April

NYCT farebox revenue totaled \$290.6 million, which was \$22.4 million (7.2%) lower than the Budget.

- Subway farebox revenue was \$8.8 million (3.6%) lower than the Budget due to a lower than projected paid ridership.
- NYCT Bus farebox revenue was \$13.6 million (21.1%) lower than the Budget due to a lower than projected paid ridership.
- Paratransit farebox revenue was \$0.0 million (0.3%) lower than the Budget.

Year-to-Date

NYCT farebox YTD revenue totaled \$1,110.4 million, which was \$63.3 million (5.4%) lower than the Budget.

- Subway farebox revenue was \$20.3 million (2.2%) lower than the Budget due to a lower than projected paid ridership.
- NYCT Bus farebox revenue was \$42.7 million (17.8%) lower than the Budget due to a lower than projected paid ridership.
- Paratransit farebox revenue was \$0.3 million (3.9%) lower than the Budget.

April Charts

Farebox Revenue

April 2024 Farebox Revenue - (\$ in millions)								
	April				April Year-to-Date			
	Budget	Prelim Actual	Favorable(Unfavorable)		Budget	Prelim Actual	Favorable(Unfavorable)	
			Amount	Percent			Amount	Percent
Subway	245.1	236.3	(8.8)	(3.6%)	919.8	899.5	(20.3)	(2.2%)
NYCT Bus	64.4	50.8	(13.6)	(21.1%)	240.3	197.6	(42.7)	(17.8%)
Paratransit	2.1	2.1	0.0	(0.3%)	8.3	8.0	(0.3)	(3.9%)
Subtotal	311.7	289.3	(22.4)	(7.2%)	1,168.5	1,105.1	(63.3)	(5.4%)
Fare Media Liability	1.3	1.3	0.0	0.0%	5.2	5.2	0.0	0.0%
Total - NYCT	313.0	290.6	(22.4)	(7.2%)	1,173.7	1,110.4	(63.3)	(5.4%)

Note: Total may not add due to rounding

Ridership Results

Apr 2024 Ridership vs. Budget - (\$ in millions)								
	Apr				Apr Year-to-Date			
	Bud	Prelim Actual	More(Less)		Budget	Prelim Actual	More(Less)	
			Amount	Percent			Amount	Percent
Subway	104.0	99.2	(4.7)	(4.5%)	392.4	381.1	(11.3)	(2.9%)
NYCT Bus	34.5	26.3	(8.2)	(23.7%)	129.4	103.0	(26.4)	(20.4%)
Paratransit	0.9	1.1	0.1	16.1%	3.6	4.0	0.4	11.7%
Total - NYCT	139.4	126.6	(12.7)	(9.1%)	525.4	488.1	(37.3)	(7.1%)

Note: Total may not add due to rounding

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2024 Adopted
Ridership (Utilization) Actual to Budget
Apr FY24

(# in Millions)

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	Month			Year-To-Date		
	Adopted	Actual	Favorable(Unfavorable)	Adopted	Actual	Favorable(Unfavorable)
			Variance			Variance
<u>Ridership</u>						
Ridership - Subway	103.964	99.247	(4.717)	392.358	381.053	(11.304)
Ridership - Bus	34.470	26.296	(8.174)	129.438	102.988	(26.450)
Subtotal	138.434	125.543	(12.891)	521.796	484.041	(37.754)
Ridership - Paratransit	0.917	1.065	0.148	3.596	4.018	0.422
Total Ridership	139.351	126.608	(12.743)	525.391	488.059	(37.332)
<u>FareBox Revenue</u>						
Subway	\$245.146	\$236.307	\$(8.839)	\$919.847	\$899.504	\$(20.343)
Bus	64.425	50.832	(13.593)	240.314	197.644	(42.670)
Subtotal	\$309.571	\$287.139	\$(22.432)	\$1,160.161	\$1,097.148	\$(63.013)
Paratransit	\$2.133	\$2.127	\$(0.006)	\$8.302	\$7.978	\$(0.324)
Farebox Revenue (excl. Fare Media Liab.)	\$311.704	\$289.266	\$(22.438)	\$1,168.463	\$1,105.126	\$(63.337)
Fare Liability	\$1.308	\$1.308	\$0.000	\$5.233	\$5.233	\$0.000
Total Farebox Revenue	\$313.012	\$290.575	\$(22.438)	\$1,173.696	\$1,110.359	\$(63.337)

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

STATEN ISLAND RAILWAY

Financial and Ridership Reports – April 2024

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$2.986 million were \$1.766 million (37.2%) lower than the Adopted Budget (Budget). This unfavorable variance was primarily attributed to the timing of \$1.503 million of capital and other reimbursements and farebox/other revenue of \$0.263 million.
- Total paid ridership was 0.754 million, 18.3% lower than the Budget.
- Total expenses of \$33.293 million including non-cash liabilities were \$0.822 million (2.4%) lower than the Budget. The primary drivers of this favorable variance were due to lower labor costs of \$3.884 million (16.9%) from the existence of vacant positions, partially offset by \$0.938 million (17.6%) in non-labor expenses.
- At the end of April total headcount was 364, which was 58 lower than the Budget of 422. Non-reimbursable positions were lower by 17, and reimbursable positions were lower by 41.
- April YTD non-reimbursable operating results were unfavorable to the Budget by \$0.956 million or 3.3%. Non-reimbursable revenues for April were \$0.262 million or (12.1%) unfavorable to the Budget primarily due to Farebox Revenue. Total non-reimbursable expenses, including non-cash liabilities, were unfavorable by \$0.693 million (2.2%), primarily due to higher depreciation.

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

(\$ in Millions)

	SIR		
	Budget	Actual	Variance
Total Revenue	\$2.166	\$1.904	(\$0.262)
Farebox Revenue	\$1.412	\$1.224	(\$0.188)
Other Revenue	\$0.754	\$0.679	(\$0.075)
Total Expense	\$25.684	\$24.253	\$1.431
Labor Expenses	\$20.367	\$18.003	\$2.364
Non-Labor Expenses	\$5.317	\$6.250	(\$0.933)
Non-Cash Liabilities	\$5.833	\$7.958	(\$2.124)
Net Surplus/(Deficit) - Accrued	(\$29.351)	(\$30.307)	(\$0.956)

Revenues

- **Farebox Revenues** was \$0.188 million (13.3%) unfavorable to the Budget due to lower paid ridership. Total paid ridership was 0.754 million, which was 18.3% less than the Budget.
- **Other Operating Revenues** was unfavorable by \$0.075 million (9.9%) due to lower student fare reimbursements.

Expenses

Labor Expenses: \$2.364 million (11.6%) favorable

- **Payroll** was \$1.384 million (13.2%), favorable primarily due to the existence of 25 vacancies.
- **Overtime** was \$0.419 million (31.0%) unfavorable primarily due to backfill of absentee coverage.
- **Health & Welfare and OPEB Current Payments** was \$1.111 million (25.7%) favorable primarily due to the timing of employee health benefit charges.
- **Other Fringe Benefits** was \$0.325 million (22.0%) favorable primarily due to the fringe benefits adjustments partially offset reimbursable overhead credit.

Non-Labor Expenses: \$0.933 million (17.6%) unfavorable

- **Professional Services Contracts** was \$0.266 million (71.0%) favorable primarily due to the timing of the retaining wall inspection program.
- **Claims** was \$0.152 million (51.4%) favorable due to the timing of expenses.
- **Other Business Expenses** was \$0.115 million (35.5%) favorable due to the timing of maintenance projects.
- **Maintenance and Other Operating Contracts** was \$0.72 million (5.0%) favorable due to the timing of laser train expenses and facility maintenance services.
- **Materials and Supplies** was \$1.328 million (over 100%) unfavorable due to rail replacement impacted by the R-211 fleet and new substation.
- **Electric Power** was \$0.222 million (12.7%) unfavorable due to the timing of traction partially offset by non-traction power.

Depreciation and Other: \$2.125 million (36.4%), which is unfavorable primarily because fewer assets reached beneficial use than projected.

Staffing Levels

- Total headcount at the end of April was 364, which was 58 lower than the Budget.
- The largest number of vacancies were in maintenance (37 positions).
- 63.8% of the vacancies were in the operational hourly category.

Overtime

- Total overtime was \$0.178 million unfavorable. Non-reimbursable was \$0.419 million unfavorable and reimbursable was \$0.241 million favorable.
- Unfavorable non-reimbursable overtime was primarily due to absentee coverage.

Financial Metrics

- The year-to-date April Farebox Operating Ratio was 6.6%, which is lower than the Budget by 0.8 percentage points mainly due to lower than projected farebox revenue.
- The year-to-date April Cost per Passenger was \$32.17, which is higher than the Budget by \$4.35 per passenger mainly due to lower than projected paid ridership.
- The year-to-date April Revenue per Passenger was \$2.11, which was higher than the forecast by \$0.07 per passenger due to lower paid ridership.

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2024 Adopted
Accrual Statement of Operations By Category
Month - Apr 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
Revenue									
Farebox Revenue:									
Farebox Revenue	\$0.311	\$0.317	\$0.007	\$0.000	\$0.000	-	\$0.311	\$0.317	\$0.007
Other Revenue	\$0.189	\$0.158	\$(0.030)	\$0.000	\$0.000	-	\$0.189	\$0.158	\$(0.030)
Capital and Other Reimbursements	\$0.000	\$0.000	-	\$0.635	\$0.261	\$(0.373)	\$0.635	\$0.261	\$(0.373)
Total Revenue	\$0.499	\$0.476	\$(0.023)	\$0.635	\$0.261	\$(0.373)	\$1.134	\$0.737	\$(0.397)
Expenses									
Labor :									
Payroll	\$2.573	\$2.303	\$0.271	\$0.344	\$0.107	\$0.237	\$2.918	\$2.410	\$0.508
Overtime	\$0.254	\$0.329	\$(0.075)	\$0.098	\$0.039	\$0.059	\$0.352	\$0.368	\$(0.016)
Total Salaries & Wages	\$2.828	\$2.632	\$0.196	\$0.442	\$0.146	\$0.296	\$3.270	\$2.778	\$0.492
Health and Welfare	\$0.810	\$0.292	\$0.518	\$0.000	\$0.000	-	\$0.810	\$0.292	\$0.518
OPEB Current Payment	\$0.270	\$0.307	\$(0.037)	\$0.000	\$0.000	-	\$0.270	\$0.307	\$(0.037)
Pensions	\$0.675	\$0.684	\$(0.009)	\$0.000	\$0.000	-	\$0.675	\$0.684	\$(0.009)
Other Fringe Benefits	\$0.357	\$0.244	\$0.113	\$0.203	\$0.115	\$0.089	\$0.675	\$0.359	\$0.320
Total Fringe Benefits	\$2.113	\$1.528	\$0.584	\$0.203	\$0.115	\$0.089	\$2.316	\$1.643	\$0.673
Contribution to GASB Fund	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.000	\$0.780	\$0.645	\$0.261	\$0.385	\$0.000	\$0.000	\$0.000
Labor	\$4.940	\$4.160	\$0.780	\$0.645	\$0.261	\$0.385	\$5.586	\$4.421	\$1.164
Non-Labor :									
Electric Power	\$0.437	\$0.537	\$(0.100)	\$0.000	\$0.000	-	\$0.437	\$0.537	\$(0.100)
Fuel	\$0.035	\$0.025	\$0.010	\$0.000	\$0.000	-	\$0.035	\$0.025	\$0.010
Insurance	\$0.151	\$0.126	\$0.025	\$0.000	\$0.000	-	\$0.151	\$0.126	\$0.025
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	\$0.566	\$(0.121)	\$0.000	\$0.000	-	\$0.446	\$0.566	\$(0.121)
Professional Service Contracts	\$0.094	\$(0.010)	\$0.103	\$0.000	\$0.001	\$(0.001)	\$0.094	\$(0.009)	\$0.103
Materials & Supplies	\$0.099	\$0.847	\$(0.748)	\$0.000	\$0.000	-	\$0.099	\$0.847	\$(0.748)
Other Business Expenses	\$0.081	\$0.135	\$(0.054)	\$0.000	\$0.000	-	\$0.081	\$0.135	\$(0.054)
Non-Labor	\$1.416	\$2.262	\$(0.847)	\$0.000	\$0.001	\$(0.001)	\$1.416	\$2.263	\$(0.847)
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	\$6.356	\$6.422	\$(0.067)	\$0.645	\$0.261	\$0.384	\$7.001	\$6.684	\$0.317
Depreciation	\$1.458	\$1.960	\$(0.501)	\$0.000	\$0.000	-	\$1.458	\$1.960	\$(0.501)
GASB 87 Lease Adjustment	\$0.000	\$(0.003)	\$0.003	\$0.000	\$0.000	-	\$0.000	\$(0.003)	\$0.003
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	-
GASB 96 SBITA 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	\$7.814	\$8.379	\$(0.565)	\$0.645	\$0.261	\$0.384	\$8.459	\$8.641	\$(0.181)
OPERATING SURPLUS/DEFICIT	\$(7.315)	\$(7.904)	\$(0.589)	\$(0.011)	\$0.000	\$0.011	\$(7.326)	\$(7.904)	\$(0.578)

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 - Apr 2024
(\$ in Millions)

5/07/2024 05:12 PM

	Nonreimbursable			Reimbursable			Total		
	Adopted	Actual	Favorable (Unfavorable) Variance	Adopted	Actual	Favorable (Unfavorable) Variance	Adopted	Actual	Favorable (Unfavorable) Variance
			Percent			Percent			Percent
Revenue									
Farebox Revenue:									
Farebox Revenue	\$1,412	\$1,224	\$(0.188) (13.3)	\$0,000	\$0,000	- -	\$1,412	\$1,224	\$(0.188) (13.3)
Other Revenue	\$0,754	\$0,679	\$(0.075) (9.9)	\$0,000	\$0,000	- -	\$0,754	\$0,679	\$(0.075) (9.9)
Capital and Other Reimbursements	\$0,000	\$0,000	- -	\$2,586	\$1,082	\$(1,503) (58.1)	\$2,586	\$1,082	\$(1,503) (58.1)
Total Revenue	\$2,166	\$1,904	\$(0.262) (12.1)	\$2,586	\$1,082	\$(1,503) (58.1)	\$4,752	\$2,986	\$(1,766) (37.2)
Expenses									
Labor :									
Payroll	\$10,510	\$9,126	\$1,384 (13.2)	\$1,386	\$0,456	\$0,930 (67.1)	\$11,896	\$9,582	\$2,314 (19.5)
Overtime	\$1,353	\$1,772	\$(0.419) (31.0)	\$0,391	\$0,150	\$0,241 (61.7)	\$1,744	\$1,921	\$(0.178) (10.2)
Total Salaries & Wages	\$11,863	\$10,898	\$0,965 (8.1)	\$1,777	\$0,606	\$1,171 (65.9)	\$13,640	\$11,504	\$2,136 (15.7)
Health and Welfare	\$3,241	\$1,916	\$1,325 (40.9)	\$0,000	\$0,000	- -	\$3,241	\$1,916	\$1,325 (40.9)
OPEB Current Payment	\$1,082	\$1,295	\$(0.214) (19.7)	\$0,000	\$0,000	- -	\$1,082	\$1,295	\$(0.214) (19.7)
Pensions	\$2,700	\$2,737	\$(0.037) (1.4)	\$0,000	\$0,000	- -	\$2,700	\$2,737	\$(0.037) (1.4)
Other Fringe Benefits	\$1,481	\$1,156	\$0,325 (22.0)	\$0,821	\$0,472	\$0,349 (42.5)	\$2,302	\$1,628	\$0,674 (29.3)
Total Fringe Benefits	\$8,504	\$7,104	\$1,400 (16.5)	\$0,821	\$0,472	\$0,349 (42.5)	\$9,325	\$7,576	\$1,748 (18.8)
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	\$20,367	\$18,003	\$2,364 (11.6)	\$2,598	\$1,078	\$1,520 (58.5)	\$22,965	\$19,081	\$3,884 (16.9)
Non-Labor :									
Electric Power	\$1,749	\$1,972	\$(0.222) (12.7)	\$0,000	\$0,000	- -	\$1,749	\$1,972	\$(0.222) (12.7)
Fuel	\$0,139	\$0,115	\$0,024 (17.3)	\$0,000	\$0,000	- -	\$0,139	\$0,115	\$0,024 (17.3)
Insurance	\$0,604	\$0,615	\$(0.011) (1.8)	\$0,000	\$0,000	- -	\$0,604	\$0,615	\$(0.011) (1.8)
Claims	\$0,295	\$0,143	\$0,152 (51.4)	\$0,000	\$0,000	- -	\$0,295	\$0,143	\$0,152 (51.4)
Paratransit Service Contracts	\$0,000	\$0,000	- -	\$0,000	\$0,000	- -	\$0,000	\$0,000	- -
Maintenance and Other Operating Contracts	\$1,438	\$1,366	\$0,072 (5.0)	\$0,000	\$0,000	- -	\$1,438	\$1,366	\$0,072 (5.0)
Professional Service Contracts	\$0,374	\$0,109	\$0,266 (71.0)	\$0,000	\$0,004	\$(0.004) -	\$0,374	\$0,113	\$0,261 (69.8)
Materials & Supplies	\$0,395	\$1,723	\$(1,328) (336.0)	\$0,000	\$0,000	- -	\$0,395	\$1,723	\$(1,328) (336.0)
Other Business Expenses	\$0,323	\$0,208	\$0,115 (35.5)	\$0,000	\$0,000	- -	\$0,323	\$0,208	\$0,115 (35.5)
Non-Labor	\$5,317	\$6,250	\$(0.933) (17.6)	\$0,000	\$0,004	\$(0.004) -	\$5,317	\$6,255	\$(0.938) (17.6)
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	\$25,684	\$24,253	\$1,431 (5.6)	\$2,598	\$1,082	\$1,515 (58.3)	\$28,282	\$25,336	\$2,946 (10.4)
Depreciation	\$5,833	\$7,839	\$(2,005) (34.4)	\$0,000	\$0,000	- -	\$5,833	\$7,839	\$(2,005) (34.4)
GASB 87 Lease Adjustment	\$0,000	\$0,119	\$(0.119) -	\$0,000	\$0,000	- -	\$0,000	\$0,119	\$(0.119) -
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	- -
GASB 96 SBITA 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	\$31,517	\$32,211	\$(0.693) (2.2)	\$2,598	\$1,082	\$1,515 (58.3)	\$34,115	\$33,293	\$0,822 (2.4)
OPERATING SURPLUS/DEFICIT	\$(29,351)	\$(30,307)	\$(0,956) (3.3)	\$(0,012)	\$0,000	\$0,012 (100.0)	\$(29,363)	\$(30,307)	\$(0,944) (3.2)

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
APRIL 2024
EXPLANATION OF VARIANCES BETWEEN THE ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
 (\$ 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.	0.007	2.2	Minimal variance	2.2	Minimal variance	(0.188)	(13.3)	Unfavorable due to lower than anticipated ridership
Other Revenue	Non Reimb.	(0.030)	(16.0)	Unfavorable due to minimal reimbursement for school fares	(16.0)	Unfavorable due to minimal reimbursement for school fares	(0.075)	(9.9)	
Payroll	Non Reimb.	0.271	10.5	Favorable due to vacancies	10.5	Favorable due to vacancies	1.384	13.2	Favorable due to vacancies
Overtime	Non Reimb.	(0.075)	(29.5)	Unfavorable primarily due to backfill of vacancies	(29.5)	Unfavorable primarily due to backfill of vacancies	(0.419)	(31.0)	Unfavorable primarily due to backfill of vacancies
Health and Welfare (including OPEB current payment)	Non Reimb.	0.481	44.5	Favorable due to timing of expense accruals	44.5	Favorable due to timing of expense accruals	1.111	25.7	Favorable due to timing of expense accruals
Pension	Non Reimb.	(0.009)	(1.4)	Minimal variance	(1.4)	Minimal variance	(0.037)	(1.4)	Minimal variance
Other Fringe Benefits	Non Reimb.	0.113	31.5	Favorable due to timing of misc. benefits	31.5	Favorable due to timing of misc. benefits	0.325	22.0	Favorable due to timing of misc. benefits
Electric Power	Non Reimb.	(0.100)	(22.8)	Unfavorable primarily due to timing of traction and non-traction power consumption	(22.8)	Unfavorable primarily due to timing of traction and non-traction power consumption	(0.222)	(12.7)	Unfavorable primarily due to timing of traction and non-traction power consumption
Fuel	Non Reimb.	0.010	29.0	Nominal variance	29.0	Nominal variance	0.024	17.3	Favorable due to timing of heating oil and non-vehicle fuel consumption
Insurance	Non Reimb.	0.025	16.3	Favorable due to timing of expenses	16.3	Favorable due to timing of expenses	(0.011)	(1.8)	Unfavorable due to timing of expenses
Claims	Non Reimb.	0.038	51.4	Favorable due to timing of expenses	51.4	Favorable due to timing of expenses	0.152	51.4	Favorable due to timing of expenses
Maintenance & Other Operating Contracts	Non Reimb.	(0.121)	(27.0)	Unfavorable due to the timing of operating contracts	(27.0)	Unfavorable due to the timing of operating contracts	0.072	5.0	Favorable due to the timing of laser train expense and facility maintenance services
Professional Service Contracts	Non Reimb.	0.103	110.6	Favorable due to timing of service contracts	110.6	Favorable due to timing of service contracts	0.266	71.0	Favorable primarily due to the timing of retaining wall inspection program
Materials and Supplies	Non Reimb.	(0.748)	(757.4)	Unfavorable due to rail replacement impacted by R-211 fleet and new substation	(757.4)	Unfavorable due to rail replacement impacted by R-211 fleet and new substation	(1.328)	(336.0)	Unfavorable due to rail replacement impacted by R-211 fleet and new substation
Other Business Expenses	Non Reimb.	(0.054)	(66.8)	Unfavorable due to timing of service contracts	(66.8)	Unfavorable due to timing of service contracts	0.115	35.5	Favorable due to timing of Security CCTV project
Payroll	Reimb.	0.237	68.9	Favorable due to vacancies	68.9	Favorable due to vacancies	0.930	67.1	Favorable due to vacancies
Overtime	Reimb.	0.059	60.1	Favorable due to vacancies	60.1	Favorable due to vacancies	0.241	61.7	Favorable due to vacancies
Materials and Supplies	Reimb.	0.000	0.0	No variance	0.0	No variance	0.000	0.0	No variance

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2024 Adopted
Cash Receipts and Expenditures

Apr. FY24
(\$ in Millions)

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	Month			Year-To-Date		
	Adopted	Actual	Favorable	Adopted	Actual	Favorable
			(Unfavorable)			(Unfavorable)
			Variance			Variance
			Percent			Percent
Receipts						
Farebox Revenue	\$0.311	\$0.296	\$(0.015)	\$1.412	\$1.160	\$(0.251)
Other Revenue	\$0.415	\$0.058	\$(0.357)	\$0.713	\$5.003	\$4.289
Capital and Other Reimbursements	\$0.635	\$0.599	\$(0.036)	\$2.586	\$1.261	\$(1.325)
Total Revenue	\$1.361	\$0.953	\$(0.407)	\$4.711	\$7.424	\$2.713
			(4.7)			(17.8)
			(85.9)			601.3
			(5.6)			(51.2)
			(29.9)			57.6
Expenditures						
Labor :						
Payroll	\$2.902	\$2.353	\$0.549	\$11.833	\$10.244	\$1.590
Overtime	\$0.352	\$0.368	\$(0.016)	\$1.744	\$1.921	\$(0.178)
Total Salaries & Wages	\$3.254	\$2.721	\$0.532	\$13.577	\$12.165	\$1.412
			18.9			13.4
			(4.6)			(10.2)
			16.4			10.4
Health and Welfare	\$0.810	\$0.014	\$0.796	\$3.241	\$0.055	\$3.186
OPEB Current Payment	\$0.270	\$0.018	\$0.253	\$1.082	\$0.129	\$0.953
Pensions	\$0.675	\$0.000	\$0.675	\$2.700	\$0.000	\$2.700
Other Fringe Benefits	\$0.440	\$0.184	\$0.256	\$1.820	\$0.851	\$0.969
Total Fringe Benefits	\$2.196	\$0.216	\$1.980	\$8.843	\$1.035	\$7.808
			98.3			98.3
			93.4			88.1
			100.0			100.0
			58.1			53.2
			90.2			88.3
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	\$5.449	\$2.937	\$2.512	\$22.420	\$13.200	\$9.220
			46.1			41.1
Non-Labor :						
Electric Power	\$0.437	\$0.495	\$(0.057)	\$1.749	\$1.857	\$(0.107)
Fuel	\$0.035	\$0.034	\$0.001	\$0.139	\$0.131	\$0.008
Insurance	\$0.151	\$0.000	\$0.151	\$0.604	\$0.000	\$0.604
Claims	\$0.042	\$0.024	\$0.018	\$0.166	\$0.112	\$0.054
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Maintenance and Other Operating Contracts	\$0.446	\$0.627	\$(0.181)	\$1.438	\$2.048	\$(0.611)
Professional Service Contracts	\$0.094	\$0.005	\$0.089	\$0.374	\$0.317	\$0.057
Materials & Supplies	\$0.099	\$0.091	\$0.007	\$0.395	\$0.300	\$0.096
Other Business Expenses	\$0.081	\$0.061	\$0.019	\$0.323	\$0.143	\$0.180
Non-Labor	\$1.383	\$1.336	\$0.047	\$5.188	\$4.908	\$0.280
			(13.1)			(6.1)
			2.5			5.6
			100.0			100.0
			42.8			32.6
			-			-
			(40.6)			(42.5)
			95.1			15.2
			7.4			24.2
			24.0			55.7
			3.4			5.4
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	\$6.833	\$4.274	\$2.559	\$27.608	\$18.108	\$9.501
			37.5			34.4
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
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
GASB 96 SBITA 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	\$6.833	\$4.274	\$2.559	\$27.608	\$18.108	\$9.501
			37.5			34.4
Net Surplus/(Deficit)	\$(5.472)	\$(3.320)	\$2.152	\$(22.897)	\$(10.684)	\$12.214
			39.3			53.3

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
APRIL 2024
(\$ in millions)

	MONTH		YEAR TO DATE		
	Favorable/ (Unfavorable) Variance	%	Favorable/ (Unfavorable) Variance	%	
	\$		\$		
<u>Operating Receipts or Disbursements</u>					
Farebox Receipts	(0.015)	(4.7)	(0.251)	(17.8)	Primarily due to unfavorable ridership
Other Revenue	(0.357)	(85.9)	4.289	601.3	Primarily due to receipt timing lag of fare reimbursement
Capital and Other Reimbursements	(0.036)	(5.6)	(1.325)	(51.2)	Timing of reimbursements
Payroll	0.549	18.9	1.590	13.4	Favorable due to timing
Overtime	(0.016)	(4.6)	(0.178)	(10.2)	Due to vacancies backfill
Health and Welfare (including OPEB current payment)	1.049	97.1	4.139	95.7	Timing of payments
Pension	0.675	100.0	2.700	100.0	Due to pre-payment of two years pension expenses
Other Fringe Benefits	0.256	58.1	0.969	53.2	Favorable due to vacancies
Electric Power	(0.057)	(13.1)	(0.107)	(6.1)	Unfavorable primarily due to timing of traction and non-traction power consumption
Maintenance Contracts	(0.181)	(40.6)	(0.611)	(42.5)	Unfavorable timing of maintenance work
Professional Services Contracts	0.089	95.1	0.057	15.2	Favorable primarily due to the timing of Cyber security and retaining wall inspection
Materials & Supplies	0.007	7.4	0.096	24.2	Timing of payments
Other Business	0.019	24.0	0.180	55.7	Favorable due to timing of Security CCTV project

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2024 Adopted
Cash Conversion (Cash Flow Adjustments)
 Apr FY24
 (\$ in Millions)

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	Month			Year-To-Date				
	Adopted	Actual	Favorable (Unfavorable) Variance	Percent	Adopted	Actual	Favorable (Unfavorable) Variance	Percent
Revenue								
Farebox Revenue	\$0.000	\$(0.021)	\$(0.021)	-	\$0.000	\$(0.064)	\$(0.064)	-
Other Revenue	\$0.227	\$(0.100)	\$(0.327)	(144.1)	\$(0.041)	\$4.323	\$4.364	-
Capital and Other Reimbursements	\$0.000	\$0.338	\$0.338	-	\$0.000	\$0.178	\$0.178	-
Total Revenue	\$0.227	\$0.216	\$(0.011)	(4.6)	\$(0.041)	\$4.438	\$4.479	-
Expenses								
Labor :								
Payroll	\$0.016	\$0.057	\$0.041	259.1	\$0.063	\$(0.661)	\$(0.724)	-
Overtime	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Total Salaries & Wages	\$0.016	\$0.057	\$0.041	259.1	\$0.063	\$(0.661)	\$(0.724)	-
Health and Welfare	\$0.000	\$0.278	\$0.278	-	\$0.000	\$1.861	\$1.861	-
OPEB Current Payment	\$0.000	\$0.290	\$0.290	-	\$0.000	\$1.166	\$1.166	-
Pensions	\$0.000	\$0.684	\$0.684	-	\$0.000	\$2.737	\$2.737	-
Other Fringe Benefits	\$0.120	\$0.175	\$0.055	45.3	\$0.482	\$0.777	\$0.295	61.3
Total Fringe Benefits	\$0.120	\$1.427	\$1.307	-	\$0.482	\$6.541	\$6.060	-
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	\$0.001	\$0.001	-
Labor	\$0.136	\$1.484	\$1.348	989.7	\$0.545	\$5.881	\$5.336	979.8
Non-Labor :								
Electric Power	\$0.000	\$0.042	\$0.042	-	\$0.000	\$0.115	\$0.115	-
Fuel	\$0.000	\$(0.009)	\$(0.009)	-	\$0.000	\$(0.016)	\$(0.016)	-
Insurance	\$0.000	\$0.126	\$0.126	-	\$0.000	\$0.615	\$0.615	-
Claims	\$0.032	\$0.012	\$(0.020)	(62.6)	\$0.129	\$0.031	\$(0.098)	(75.6)
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$0.000	\$(0.061)	\$(0.061)	-	\$0.000	\$(0.682)	\$(0.682)	-
Professional Service Contracts	\$0.000	\$(0.014)	\$(0.014)	-	\$0.000	\$(0.204)	\$(0.204)	-
Materials & Supplies	\$0.000	\$0.756	\$0.756	-	\$0.000	\$1.424	\$1.424	-
Other Business Expenses	\$0.000	\$0.073	\$0.073	-	\$0.000	\$0.065	\$0.065	-
Non-Labor	\$0.032	\$0.926	\$0.894	-	\$0.129	\$1.347	\$1.218	944.1
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	\$2.410	\$2.242	-	\$0.674	\$7.228	\$6.554	972.9
Depreciation	\$1.458	\$1.960	\$0.501	34.4	\$5.833	\$7.839	\$2.005	34.4
GASB 87 Lease Adjustment	\$0.000	\$(0.003)	\$(0.003)	-	\$0.000	\$0.119	\$0.119	-
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	-
GASB 96 SBITA 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	\$4.367	\$2.740	168.4	\$6.507	\$15.186	\$8.679	133.4
Total Cash Conversion Adjustments	\$1.853	\$4.583	\$2.730	147.3	\$6.466	\$19.624	\$13.158	203.5

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 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
APRIL 2024**

<u>Function/Occupation</u>	<u>Adopted Budget</u>	<u>Actual</u>	<u>Favorable/ (Unfavorable) Variance</u>
Administration			
Managers/Supervisors	16	12	4
Professional, Technical, Clerical	7	5	2
Operational Hourlies	8	7	1
Total Administration	31	24	7
Operations			
Managers/Supervisors	26	23	3
Professional, Technical, Clerical	6	6	0
Operational Hourlies	120	110	10
Total Operations	152	139	13
Maintenance			
Managers/Supervisors	32	25	7
Professional, Technical, Clerical	9	5	4
Operational Hourlies	192	166	26
Total Maintenance	233	196	37
Engineering/Capital			
Managers/Supervisors	4	4	0
Professional, Technical, Clerical	2	1	1
Operational Hourlies	0	0	0
Total Engineering/Capital	6	5	1
Total Positions			
Managers/Supervisors	78	64	14
Professional, Technical, Clerical	24	17	7
Operational Hourlies	320	283	37
Total Positions	422	364	58

**MTA STATEN ISLAND RAILWAY
FEBRUARY FINANCIAL PLAN 2024
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS
APRIL 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	16	3
Purchasing/Stores	4	3	1
Total Administration	31	24	7
Operations			
Transportation	152	139	13
Total Operations	152	139	13
Maintenance			
Mechanical	54	48	6
Electronics/Electrical	25	19	6
Power/Signals	33	27	6
Maintenance of Way	92	79	13
Infrastructure	29	23	6
Total Maintenance	233	196	37
Engineering/Capital			
Capital Project Support	6	5	1
Total Engineering Capital	6	5	1
Total Positions	422	364	58
Non-Reimbursable	368	351	17
Reimbursable	54	13	41
Total Full-Time	422	356	58
Total Full-Time-Equivalents	0	0	0

FinalFY23

Farebox Revenue Report Highlights

Month of April

SIR farebox revenue totaled \$0.317 million in April 2024, which was \$0.007 million (2.2%) higher than the Budget.

Year-to-Date

SIR farebox revenue totaled \$1.224 million in April 2024, which was \$0.188 million (13.3%) lower than the Budget.

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

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	Month				Year-To-Date			
	Adopted	Actual	Favorable (Unfavorable)		Adopted	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent
<u>Ridership</u>								
Ridership - Subway	0.229	0.189	(0.041)	(17.7)	0.923	0.754	(0.169)	(18.3)
Total Ridership	0.229	0.189	(0.041)	(17.7)	0.923	0.754	(0.169)	(18.3)
<u>FareBox Revenue</u>								
Farebox Revenue	\$0.311	\$0.317	\$0.007	2.2	\$1.412	\$1.224	\$(0.188)	(13.3)
Total Farebox Revenue	\$0.311	\$0.317	\$0.007	2.2	\$1.412	\$1.224	\$(0.188)	(13.3)

Note: Totals may not add due to rounding



Financial and Ridership Reports – April 2024

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$62.8 million were \$9.2 million (12.8%) unfavorable to the Budget. This was primarily due to lower paid ridership partially offset by higher average fare.
- Total paid ridership of 27.3 million was 2.9 million (9.5%) lower than the Budget.
- Total expenses of \$307.4 million were \$83.6 million (21.4%) lower than the Budget. Total expenses before non-cash liabilities of \$288.2 million were below Budget by \$36.3 million (11.2%) due to favorable labor costs of \$23.5 million (9.6%) primarily due to vacancies and the timing of non-labor underruns of \$12.7 million (15.8%). Favorable non-cash liabilities of \$19.2 million underran by \$47.4 million (71.1%) primarily due to the timing of the GASB 75 OPEB Expense and GASB 68 Pension Adjustments partially offset by higher depreciation.
- At the end of April, the total headcount was 3,676 which was 232 lower than the Budget of 3,908. Non-Reimbursable positions were 230 lower and reimbursable positions were 2 lower than the Budget.
- April YTD non-reimbursable net surplus was favorable to the Budget by \$74.4 million (23.3%). Non-reimbursable revenues through April were unfavorable by \$8.9 million (12.8%) to the Budget primarily due to lower farebox revenue of \$4.7 million (7.4%) and other operating income of \$4.2 million (64.1%). Unfavorable farebox revenue was mainly due to lower paid ridership partially offset by higher average fare. Total non-reimbursable expenses were favorable by \$83.3 million (21.4%) primarily due to the timing of non-cash GASB adjustments, lower labor, and non-labor expenses. Favorable labor expenses were mainly due to lower payroll, overtime, health & welfare/OPEB and other fringe benefits.

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

(\$ in Millions)

	MTA Bus		
	Budget	Actual	Variance
Total revenue	\$69.566	\$60.657	(\$8.909)
Farebox revenue	\$62.965	\$58.290	(\$4.675)
Other revenue	\$6.601	\$2.367	(\$4.234)
Total Expense	\$321.921	\$285.985	\$35.936
Labor Expenses	\$241.620	\$218.401	\$23.219
Non-Labor Expenses	\$80.301	\$67.584	\$12.717
Non-cash Liabilities	\$66.635	\$19.243	\$47.392
Net Surplus/(Deficit) - Accrued	(\$318.990)	(\$244.571)	\$74.419

Revenues

- **Farebox Revenues** were \$4.7 million (7.4%) unfavorable to the Budget due to lower paid ridership partially offset by higher average fare. April year-to-date paid ridership of 27.3 million was 2.9 million (9.5%) lower than the Budget.
- **Other Operating Income** was \$4.2 million (64.1%) unfavorable due to the timing of student reimbursement, lower advertising revenues, lower recoveries from other insurance and other contract services partially offset by FEMA reimbursements for Tropical Storm Ida.

Expenses

Labor Expenses: \$23.2 million (9.6%) favorable

- **Payroll** was \$6.6 million (6.0%) favorable primarily due to vacancies partially offset by higher vacation and personal time cash out, higher sick pay and retroactive wage adjustment.
- **Overtime** was \$3.8 million (10.9%) 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 \$7.3 million (14.4%) favorable primarily due to the timing of OPEB, lower medical, hospitalization and dental partially offset by higher prescription drug and life insurance.
- **Pensions** was essentially on budget.
- **Other Fringe Benefits** were \$4.7 million (18.3%) favorable due to lower worker's compensation, lower payroll related expenses, lower interagency billing, and higher Health Benefit Trust reimbursement partially offset by higher shoe & tool reimbursement and the timing of unemployment insurance.

Non-Labor Expenses: \$12.7 million (15.8%) favorable

- **Electric Power** was \$0.1 million (20.4%) unfavorable primarily due to higher rates.
- **Fuel** was \$1.5 million (13.6%) favorable due to lower diesel usage and favorable fuel costs partially offset by higher CNG consumption.
- **Insurance** was \$0.2 million (6.5%) favorable due to the timing of expenses.
- **Claims** was \$0.9 million (4.8%) unfavorable due to higher claims expense.
- **Maintenance and Other Operating Contracts** were \$4.3 million (31.0%) favorable primarily due to the timing of expenses.
- **Professional Service Contracts** were \$4.0 million (29.6%) favorable primarily due to the timing of interagency billing, bus technology and service contracts.
- **Materials and Supplies** were \$3.2 million (19.3%) favorable primarily due to the lower usage of general maintenance material, the timing of radio equipment, construction

material and maintenance/repairs partially offset by higher oil, lubrication, tools, hardware, and scrap.

- **Other Business Expense** was \$0.5 million (20.0%) favorable primarily due to lower office supplies, other miscellaneous expenses, and payroll mobility tax payments partially offset by the timing of OMNY credit card fees.

Depreciation and Other: Non-cash liabilities underran by \$47.4 million (71.1%) mainly due to the timing of GASB 75 OPEB Expense and GASB 68 Pension Adjustments partially offset by higher depreciation.

Staffing Levels

- Total headcount at the end of April was 3,676, which was 232 lower than the Budget.
- The largest number of vacancies were in maintenance (141 positions).
- 59% percent of the vacancies are in the operational hourlies category.

Overtime

- Total overtime was \$3.8 million (10.9%) favorable; reimbursable overtime was minimal. Favorable non-reimbursable overtime was primarily due to lower unscheduled service, lower programmatic maintenance, weather and running time partially offset by vacancy and absentee coverage.

Financial Metrics

- The April year-to-date Farebox Operating Ratio was 20.4% which was higher than the Budget by 0.8% primarily due to lower operating expenses and partially offset by lower farebox revenues.
- The April year-to-date Cost per Passenger was \$10.49 which was \$0.19 lower than the Budget.
- The April year-to-date Revenue per passenger was \$2.14 which was higher than the Budget by \$0.05 per passenger primarily due to lower paid ridership partially offset by lower farebox revenue.

Farebox Revenue Report Highlights

Month of April

MTABC farebox revenue totaled \$14.8 million in April 2024 which was \$1.0 million (6.2%) below Budget mainly due to lower paid ridership and lower average fare.

Year-to-Date

MTABC Year-to-Date farebox revenue totaled \$58.3 million which was \$4.7 million (7.4%) lower than the Budget.

MTA BUS COMPANY
February Financial Plan - 2024 Adopted Budget
ACCURAL STATEMENT of OPERATIONS by CATEGORY
April 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	\$15,781	\$14,809	(\$0.972) (6.2)	\$0,000	\$0,000	\$0,000 -	\$15,781	\$14,809	(\$0.972) (6.2)
Other Operating Income	1,654	1,001	(0.653) (39.5)	-	-	-	1,654	1,001	(0.653) (39.5)
Capital and Other Reimbursements	-	-	-	0.622	0.104	(0.518) (83.3)	0.622	0.104	(0.518) (83.3)
Total Revenue	\$17,435	\$15,810	(\$1.625) (9.3)	\$0.622	\$0.104	(\$0.518) (83.3)	\$18,057	\$15,914	(\$2.143) (11.9)
Expenses									
Labor:									
Payroll	\$27,340	\$25,471	\$1,869 6.8	\$0,381	\$0,000	\$0,381 100.0	\$27,721	\$25,471	\$2,250 8.1
Overtime	8,375	7,869	0,506 6.0	-	0,026	(0,026) -	8,375	7,895	0,480 5.7
Health and Welfare	9,095	8,970	0,125 1.4	0,137	-	0,137 100.0	9,232	8,970	0,262 2.8
OPEB Current Payment	3,648	2,550	1,098 30.1	-	-	-	3,648	2,550	1,098 30.1
Pensions	5,067	5,048	0,019 0.4	-	-	-	5,067	5,048	0,019 0.4
Other Fringe Benefits	6,452	5,320	1,132 17.5	-	0,023	(0,023) -	6,452	5,343	1,109 17.2
GASB Account	-	-	-	-	-	-	-	-	-
Reimbursable Overhead	(0,104)	(0,290)	0,186 *	0,104	0,055	0,049 47.0	-	(0,235)	0,235 -
Total Labor Expenses	\$59,873	\$54,938	\$4,935 8.2	\$0.622	\$0.104	\$0.518 83.3	\$60,494	\$55,042	\$5,452 9.0
Non-Labor:									
Electric Power	\$0,163	\$0,200	(\$0.037) (22.6)	-	-	-	\$0,163	\$0,200	(\$0.037) (22.6)
Fuel	2,851	2,551	0,300 10.5	-	-	-	2,851	2,551	0,300 10.5
Insurance	0,602	0,561	0,041 6.8	-	-	-	0,602	0,561	0,041 6.8
Claims	4,782	5,013	(0,231) (4.8)	-	-	-	4,782	5,013	(0,231) (4.8)
Maintenance and Other Operating Contracts	3,515	2,239	1,276 36.3	-	-	-	3,515	2,239	1,276 36.3
Professional Service Contracts	3,341	2,243	1,098 32.9	-	-	-	3,341	2,243	1,098 32.9
Materials & Supplies	4,197	3,408	0,789 18.8	-	-	-	4,197	3,408	0,789 18.8
Other Business Expense	0,675	0,309	0,366 54.2	-	-	-	0,675	0,309	0,366 54.2
Total Non-Labor Expenses	\$20,125	\$16,524	\$3,601 17.9	\$0,000	\$0,000	\$0,000 -	\$20,125	\$16,524	\$3,601 17.9
Total Expenses before Non-Cash Liability Adjs.	\$79,998	\$71,462	\$8,536 10.7	\$0.622	\$0.104	\$0.518 83.3	\$80,620	\$71,566	\$9,054 11.2
Depreciation	\$4,665	\$4,895	(\$0.230) (4.9)	-	-	-	\$4,665	\$4,895	(\$0.230) (4.9)
GASB 87 Lease Adjustment	-	0,027	(0,027) -	-	-	-	-	0,027	(0,027) -
GASB 75 OPEB Expense Adjustment	6,513	-	6,513 100.0	-	-	-	6,513	-	6,513 100.0
GASB 68 Pension Adjustment	5,523	-	5,523 100.0	-	-	-	5,523	-	5,523 100.0
Environmental Remediation	-	-	-	-	-	-	-	-	-
Total Expenses	\$96,698	\$76,384	\$20,314 21.0	\$0.622	\$0.104	\$0.518 83.3	\$97,320	\$76,488	\$20,832 21.4
Net Surplus/(Deficit)	(\$79,263)	(\$60,574)	\$18,689 23.6	\$0,000	\$0,000	\$0,000 -	(\$79,263)	(\$60,574)	\$18,689 23.6

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

	Nonreimbursable			Reimbursable			Total								
	Adopted Budget	Favorable (Unfavorable)		Adopted Budget	Favorable (Unfavorable)		Adopted Budget	Favorable (Unfavorable)							
		Actual	Variance		Percent	Actual		Variance	Percent	Actual	Variance	Percent			
Revenue															
Farebox Revenue	\$62,965	\$58,290	(\$4,675)	(7.4)	\$0,000	\$0,000	\$0,000	\$0,000	\$58,290	(\$4,675)	(7.4)	\$62,965	\$58,290	(\$4,675)	(7.4)
Other Operating Income	6,601	2,367	(4,234)	(64.1)	-	-	-	-	2,367	(4,234)	(64.1)	6,601	2,367	(4,234)	(64.1)
Capital and Other Reimbursements	-	-	-	-	2,481	2,167	(0,314)	(12.7)	2,481	2,167	(0,314)	2,481	2,167	(0,314)	(12.7)
Total Revenue	\$69,566	\$60,657	(\$8,909)	(12.8)	\$2,481	\$2,167	(\$0,314)	(12.7)	\$62,824	(\$9,223)	(12.8)	\$72,047	\$62,824	(\$9,223)	(12.8)
Expenses															
Labor:															
Payroll	\$110,286	\$103,673	\$6,613	6.0	\$1,521	\$1,088	\$0,433	28.5	\$111,807	\$104,761	\$7,046	\$111,807	\$104,761	\$7,046	6.3
Overtime	34,945	31,150	3,795	10.9	-	0,083	(0,083)	-	34,945	31,233	3,712	34,945	31,233	3,712	10.6
Health and Welfare	36,288	33,253	3,035	8.4	0,547	-	0,547	100.0	36,835	33,253	3,582	36,835	33,253	3,582	9.7
OPEB Current Payment	14,555	10,287	4,268	29.3	-	-	-	-	14,555	10,287	4,268	14,555	10,287	4,268	29.3
Pensions	20,216	20,190	0,026	0.1	-	-	-	-	20,216	20,190	0,026	20,216	20,190	0,026	0.1
Other Fringe Benefits	25,744	21,026	4,718	18.3	-	0,054	(0,054)	-	25,744	21,080	4,664	25,744	21,080	4,664	18.1
GASB Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursable Overhead	(0,414)	(1,178)	0,764	*	0,414	0,943	(0,529)	*	-	(0,235)	0,235	-	(0,235)	0,235	-
Total Labor Expenses	\$241,620	\$218,401	\$23,219	9.6	\$2,481	\$2,167	\$0,314	12.7	\$244,102	\$220,569	\$23,533	\$244,102	\$220,569	\$23,533	9.6
Non-Labor:															
Electric Power	\$0,651	\$0,784	(\$0,133)	(20.4)	-	-	-	-	\$0,651	\$0,784	(\$0,133)	\$0,651	\$0,784	(\$0,133)	(20.4)
Fuel	11,375	9,831	1,544	13.6	-	-	-	-	11,375	9,831	1,544	11,375	9,831	1,544	13.6
Insurance	2,401	2,245	0,156	6.5	-	-	-	-	2,401	2,245	0,156	2,401	2,245	0,156	6.5
Claims	19,081	20,002	(0,921)	(4.8)	-	-	-	-	19,081	20,002	(0,921)	19,081	20,002	(0,921)	(4.8)
Maintenance and Other Operating Contracts	14,025	9,680	4,345	31.0	-	-	-	-	14,025	9,680	4,345	14,025	9,680	4,345	31.0
Professional Service Contracts	13,329	9,378	3,951	29.6	-	-	-	-	13,329	9,378	3,951	13,329	9,378	3,951	29.6
Materials & Supplies	16,748	13,510	3,238	19.3	-	-	-	-	16,748	13,510	3,238	16,748	13,510	3,238	19.3
Other Business Expense	2,691	2,154	0,537	20.0	-	-	-	-	2,691	2,154	0,537	2,691	2,154	0,537	20.0
Total Non-Labor Expenses	\$80,301	\$67,584	\$12,717	15.8	\$0,000	\$0,000	\$0,000	-	\$80,301	\$67,584	\$12,717	\$80,301	\$67,584	\$12,717	15.8
Total Expenses before Non-Cash Liability Adjs.	\$321,921	\$285,985	\$35,936	11.2	\$2,481	\$2,167	\$0,314	12.7	\$324,403	\$288,153	\$36,250	\$324,403	\$288,153	\$36,250	11.2
Depreciation	\$18,612	\$19,582	(\$0,970)	(5.2)	-	-	-	-	\$18,612	\$19,582	(\$0,970)	\$18,612	\$19,582	(\$0,970)	(5.2)
GASB 87 Lease Adjustment	-	(0,220)	0,220	-	-	-	-	-	-	(0,220)	0,220	-	(0,220)	0,220	-
GASB 75 OPEB Expense Adjustment	25,985	-	25,985	100.0	-	-	-	-	25,985	-	25,985	25,985	-	25,985	100.0
GASB 68 Pension Adjustment	22,038	-	22,038	100.0	-	-	-	-	22,038	-	22,038	22,038	-	22,038	100.0
Environmental Remediation	-	(0,119)	0,119	-	-	-	-	-	-	(0,119)	0,119	-	(0,119)	0,119	-
Total Expenses	\$388,556	\$305,228	\$83,328	21.4	\$2,481	\$2,167	\$0,314	12.7	\$391,038	\$307,396	\$83,642	\$391,038	\$307,396	\$83,642	21.4
Net Surplus/(Deficit)	(\$318,990)	(\$244,571)	\$74,419	23.3	\$0,000	\$0,000	\$0,000	-	(\$318,991)	(\$244,572)	\$74,419	(\$318,991)	(\$244,572)	\$74,419	23.3

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 that the current month's 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 Bmta	April 2024		Year-To-Date		Reason for Variance
		Favorable (Unfavorable) Variance \$	%	Favorable (Unfavorable) Variance \$	%	
Farebox Revenue	NR	\$ (0.972)	(6.2)	\$ (4.675)	(7.4)	Mainly due to lower ridership and lower average fare.
Other Operating Income	NR	(0.653)	(39.5)	(4.234)	(64.1)	Primarily due to timing of student reimbursement, lower advertising revenue, lower recoveries from other insurance and Other Contract. Services partially offset by FEMA reimbursement for Tropical Storm Ida
Capital and Other Reimbursements	R	(0.518)	(83.3)	(0.314)	(12.7)	Timing of Reimbursements
Total Revenue Variance		\$ (2.143)	(11.9)	\$ (9.223)	(12.8)	
Payroll	NR	\$ 1.869	6.8	\$ 6.613	6.0	Primarily due to vacancies partially offset by higher vacation & personal time cash out, higher sick pay out and RWA.
Overtime	NR	0.506	6.0	3.795	10.9	Primarily due to lower unscheduled service, lower programmatic maintenance and running time partially offset by vacancies and absentee coverage.
Health and Welfare (including OPEB)	NR	1.223	9.6	7.303	14.4	Primarily due to lower OPEB, medical, hospitalization and dental partially offset by higher prescription drugs and life insurance.
Pension	NR	0.019	0.4	0.026	0.1	(a)
Other Fringe Benefits	NR	1.132	17.5	4.718	18.3	Primarily due to Lower Worker's Compensation, lower payroll related expenses, lower interagency billing, and higher Health Benefit Trust reimbursement offset by higher shoe & tool reimbursement
Reimbursable Overhead	NR	0.186	*	0.764	*	Timing of Reimbursements
Electric Power	NR	(0.037)	(22.6)	(0.133)	(22.6)	Primarily due to higher rates
Fuel	NR	0.300	10.5	1.544	13.6	Primarily due to favorable diesel usage, lower fuel costs and partially offset by higher CNG consumption.
Insurance	NR	0.041	6.8	0.156	6.5	Timing of expenses
Claims	NR	(0.231)	(4.8)	(0.921)	(4.8)	(a)
Maintenance and Other Operating Contracts	NR	1.276	36.3	4.345	31.0	Mainly due to the timing of expenses.
Professional Service Contracts	NR	1.098	32.9	3.951	29.6	Timing of interagency billing, bus technology, and service contracts
Materials & Supplies	NR	0.789	18.8	3.238	19.3	Mainly due to lower usage of general maintenance material and the timing of radio equipment maintenance/repairs and construction material partially offset by higher oil and lubrication, tools and scrap
Other Business Expense	NR	0.366	54.2	0.537	20.0	Primarily due to the timing of OMNY credit card fees, lower other miscellaneous expenses, Metro Mobility tax and office supplies
Depreciation	NR	(0.230)	(4.9)	(0.970)	(5.2)	Timing of expenses
GASB 87 Lease Adjustment	NR	(0.027)	-	0.220	-	Timing of charges
GASB 75 OPEB Expense Adjustment	NR	6.513	100.0	25.985	100.0	Timing of charges
GASB 68 Pension Adjustment	NR	5.523	100.0	22.038	100.0	Timing of charges
Environmental Remediation	NR	-	-	0.119	-	
Payroll	R	0.381	100.0	0.433	26.5	(a)
Overtime	R	(0.026)	*	(0.063)	*	(a)
Health and Welfare	R	0.137	100.0	0.547	100.0	Timing of charges
Pension	R	-	-	-	-	
Other Fringe Benefits	R	(0.023)	-	(0.054)	-	
Reimbursable Overhead	R	0.049	47.0	(0.529)	-	
Professional Service Contracts	R	-	-	-	-	
Maintenance and Other Operating Contracts	R	-	-	-	-	
Materials & Supplies	R	-	-	-	-	
Total Expense Variance		\$ 20.832	21.4	\$ 85.642	21.4	
Net Variance		\$ 18.689	23.6	\$ 74.419	23.3	

(a) - Variance less than 5%

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

	April 2024			Year-To-Date		
	Adopted Budget	Actual	Favorable	Adopted Budget	Actual	Favorable
			(Unfavorable)			(Unfavorable)
		Variance	Percent		Variance	Percent
Receipts						
Farebox Revenue	\$15.781	\$15.406	(\$0.375)	\$62.965	\$58.122	(\$4.844)
Other Operating Revenue	1.660	0.861	(0.799)	\$6.639	\$11.978	5.339
Capital and Other Reimbursements	0.624	1.389	0.765 *	\$2.496	\$2.132	(0.364)
Total Receipts	\$18.065	\$17.656	(\$0.408)	\$72.100	\$72.231	\$0.131
			(2.4)			(7.7)
			(48.1)			80.4
			*			(14.6)
			(2.3)			0.2
Expenditures						
Labor:						
Payroll	\$25.634	\$25.885	(\$0.250)	\$103.738	\$96.097	\$7.641
Overtime	7.918	8.362	(0.444)	31.671	31.576	0.095
Health and Welfare	9.263	11.233	(1.969)	37.050	41.170	(4.120)
OPEB Current Payment	3.660	2.550	1.110	14.640	10.283	4.356
Pensions	-	-	-	-	-	-
Other Fringe Benefits	4.808	5.533	(0.725)	19.231	19.783	(0.552)
GASB Account	-	-	-	-	-	-
Reimbursable Overhead	-	-	-	-	-	-
Total Labor Expenditures	\$51.283	\$53.562	(\$2.279)	\$206.330	\$198.909	\$7.421
			(1.0)			7.4
			(5.6)			0.3
			(21.3)			(11.1)
			30.3			29.8
			(15.1)			(2.9)
			-			-
			(4.4)			3.6
Non-Labor:						
Electric Power	\$0.164	\$0.220	(\$0.056)	\$0.655	\$0.814	(\$0.160)
Fuel	2.860	2.894	(0.034)	11.442	10.624	0.817
Insurance	0.604	-	0.604	2.415	-	2.415
Claims	2.901	2.266	0.636	11.606	26.139	(14.533)
Maintenance and Other Operating Contracts	3.527	2.527	1.000	14.107	11.420	2.687
Professional Service Contracts	3.352	1.723	1.629	13.407	7.083	6.324
Materials & Supplies	4.211	4.535	(0.324)	16.845	15.721	1.124
Other Business Expenses	0.677	1.168	(0.492)	2.707	2.695	0.012
Total Non-Labor Expenditures	\$18.296	\$15.332	\$2.964	\$73.183	\$74.497	(\$1.314)
			16.2			(1.8)
Total Expenditures	\$69.578	\$68.894	\$0.684	\$279.513	\$273.406	\$6.108
			1.0			2.2
Operating Cash Surplus/(Deficit)	(\$51.514)	(\$51.238)	\$0.276	(\$207.413)	(\$201.174)	\$6.239
			0.5			3.0

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)

	April 2024		Year-To-Date		Reason for Variance
	Favorable (Unfavorable) Variance	%	Favorable (Unfavorable) Variance	%	
Operating Receipts or Disbursements					
Farebox Revenue	\$ (0.375)	(2.4)	\$ (4.844)	(7.7)	Mainly due to lower ridership partially offset by higher average fare
Other Operating Revenue	(0.799)	(48.1)	5.339	80.4	Primarily due to timing of student reimbursement, lower advertising revenue, lower recoveries from other insurance and Other Contract Services partially offset by FEMA reimbursement for Tropical Storm Ida
Capital and Other Reimbursements	0.765	*	(0.364)	(14.6)	Timing of Payments
	\$ (0.408)	(2.3)	\$ 0.131	0.2	
Payroll	\$ (0.250)	(1.0)	\$ 7.641	7.4	Primarily due to vacancies and timing of remaining RWA partially offset by higher vacation & personal time cash out and higher sick pay out.
Overtime	(0.444)	(5.6)	0.095	0.3	(a)
Health and Welfare (including OPEB)	(0.859)	(6.6)	0.237	0.5	(a)
Pension	-	-	-	-	(a)
Other Fringe Benefits	(0.725)	(15.1)	(0.552)	(2.9)	(a)
Electric Power	(0.056)	(34.2)	(0.160)	(24.4)	Primarily due to higher rates
Fuel	(0.034)	(1.2)	0.817	7.1	Primarily due to favorable diesel usage, lower fuel costs and partially offset by higher CNG consumption.
Insurance	0.604	100.0	2.415	100.0	Timing of payments
Claims	0.636	21.9	(14.533)	*	Higher claim payments
Maintenance and Other Operating Contracts	1.000	28.4	2.687	19.0	Mainly due to the timing of expenses.
Professional Service Contracts	1.629	48.6	6.324	47.2	Timing of interagency billing, bus technology, and service contracts
Materials & Supplies	(0.324)	(7.7)	1.124	6.7	Mainly due to lower usage of general maintenance material, the timing of radio equipment maintenance/repairs partially offset by timing of interagency billing
Other Business Expenditure	(0.492)	(72.7)	0.012	0.4	(a)
	\$ 0.684	1.0	\$ 6.107	2.2	
	\$ 0.276	0.5	\$ 6.239	3.0	
					(a) - Variance less than 5%

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

	April 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	\$0.597	\$0.597	*	\$0.000	(\$0.168)	(\$0.169)	*
Other Operating Revenue	0.006	(0.140)	(0.145)	*	0.038	9.611	9.573	*
Capital and Other Reimbursements	0.002	1.285	1.283	*	0.015	(0.035)	(0.050)	*
Total Receipts	\$0.008	\$1.742	\$1.735	*	\$0.053	\$9.407	\$9.354	*
Expenditures								
<i>Labor:</i>								
Payroll	\$2.087	(\$0.414)	(\$2.500)	*	\$8.069	\$8.664	\$0.595	7.4
Overtime	0.457	(0.467)	(0.924)	*	3.274	(0.343)	(3.617)	*
Health and Welfare	(0.031)	(2.263)	(2.232)	*	(0.215)	(7.917)	(7.702)	*
OPEB Current Payment	(0.012)	0.000	0.012	*	(0.085)	0.004	0.088	*
Pensions	5.067	5.048	(0.019)	(0.4)	20.216	20.190	(0.026)	(0.1)
Other Fringe Benefits	1.645	(0.190)	(1.834)	*	6.513	1.297	(5.216)	(80.1)
GASB Account	-	-	-	-	-	-	-	-
Reimbursable Overhead	-	(0.235)	(0.235)	-	-	(0.235)	(0.235)	-
Total Labor Expenditures	\$9.212	\$1.480	(\$7.732)	(83.9)	\$37.772	\$21.660	(\$16.112)	(42.7)
<i>Non-Labor:</i>								
Electric Power	(\$0.001)	(\$0.020)	(\$0.019)	*	(\$0.004)	(\$0.030)	(\$0.027)	*
Fuel	(0.009)	(0.343)	(0.334)	*	(0.067)	(0.793)	(0.727)	*
Insurance	(0.002)	0.561	0.563	*	(0.014)	2.245	2.259	*
Claims	1.881	2.747	0.867	46.1	7.475	(6.137)	(13.612)	*
Maintenance and Other Operating Contracts	(0.012)	(0.288)	(0.276)	*	(0.082)	(1.740)	(1.658)	*
Professional Service Contracts	(0.011)	0.520	0.532	*	(0.078)	2.295	2.373	*
Materials & Supplies	(0.014)	(1.127)	(1.113)	*	(0.097)	(2.211)	(2.114)	*
Other Business Expenditures	(0.002)	(0.859)	(0.857)	*	(0.016)	(0.541)	(0.525)	*
Total Non-Labor Expenditures	\$1.830	\$1.192	(\$0.638)	(34.9)	\$7.118	(\$6.913)	(\$14.031)	*
Total Cash Conversion Adjustments before Non-Cash Liability Adj.	\$11.042	\$2.672	(\$8.369)	(75.8)	\$44.890	\$14.747	(\$30.142)	(67.1)
Depreciation Adjustment	\$4.665	\$4.895	\$0.230	4.9	\$18.612	\$19.582	\$0.970	5.2
GASB 87 Lease Adjustment	-	0.027	0.027	-	-	(0.220)	(0.220)	-
GASB 75 OPEB Expense Adjustment	6.513	-	(6.513)	(100.0)	25.985	-	(25.985)	(100.0)
GASB 68 Pension Adjustment	5.523	-	(5.523)	(100.0)	22.038	-	(22.038)	(100.0)
Environmental Remediation	-	-	-	-	-	(0.119)	(0.119)	-
Total Expenses/Expenditures	\$27.742	\$7.594	(\$20.148)	(72.6)	\$111.525	\$33.990	(\$77.534)	(69.5)
Total Cash Conversion Adjustments	\$27.750	\$9.336	(\$18.413)	(66.4)	\$111.578	\$43.398	(\$68.180)	(61.1)

NOTE: Totals may not add due to rounding

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

	<u>April 2024</u>			<u>Year-to-date as of April 2024</u>				
	Adopted Budget	Actual	Favorable/ (Unfavorable) Variance	Percentage	Adopted Budget	Actual	Favorable/ (Unfavorable) Variance	Percentage
<u>Farebox Revenue</u>								
Fixed Route	\$15.781	\$14.809	(\$0.972)	-6.2%	\$62.965	\$58.290	(\$4.675)	-7.4%
Total Farebox Revenue	\$15.781	\$14.809	(\$0.972)	-6.2%	\$62.965	\$58.290	(\$4.675)	-7.4%
<u>Ridership</u>								
Fixed Route	7.551	7.138	(0.413)	-5.5%	30.127	27.255	(2.872)	-9.5%
Total Ridership	7.551	7.138	(0.413)	-5.5%	30.127	27.255	(2.872)	-9.5%

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

FUNCTION/DEPARTMENT	Adopted Budget	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
Office of the EVP	3	3	-	
Human Resources	13	4	9	
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	18	(1)	
Non-Departmental	1	-	1	
Total Administration	116	77	39	Vacancies
Operations				
Buses	2,333	2,269	64	Mainly Bus Operator Vacancy
Office of the Executive VP	4	2	2	
Safety & Training	68	100	(32)	Mainly Bus Operator Training
Road Operations	132	127	5	
Transportation Support	33	32	1	
Operations Planning	32	26	6	
Revenue Control	6	5	1	
Total Operations	2,608	2,561	47	
Maintenance				
Buses	725	650	75	
Maintenance Support/CMF	229	205	24	
Facilities	87	60	27	
Supply Logistics	104	89	15	
Total Maintenance	1,145	1,004	141	Mainly Hourly Vacancy
Capital Program Management	26	23	3	
Total Engineering/Capital	26	23	3	
Security	13	11	2	
Total Public Safety	13	11	2	
Total Positions	3,908	3,676	232	
Non-Reimbursable	3,870	3,640	230	
Reimbursable	38	36	2	
Total Full-Time	3,890	3,661	229	
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
APRIL 2024

FUNCTION/OCCUPATIONAL GROUP	Adopted Budget	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
Managers/Supervisors	51	29	22	
Professional, Technical, Clerical	64	48	16	
Operational Hourlies	1	-	1	
Total Administration	116	77	39	Vacancies
Operations				
Managers/Supervisors	316	308	8	
Professional, Technical, Clerical	45	35	10	
Operational Hourlies	2,247	2,218	29	
Total Operations	2,608	2,561	47	Mainly Bus Operator Vacancy
Maintenance				
Managers/Supervisors	252	228	24	
Professional, Technical, Clerical	38	28	10	
Operational Hourlies	855	748	107	
Total Maintenance	1,145	1,004	141	Mainly Hourly Vacancy
Engineering/Capital				
Managers/Supervisors	15	13	2	
Professional, Technical, Clerical	11	10	1	
Operational Hourlies	-	-	-	
Total Engineering/Capital	26	23	3	
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	584	58	
Professional, Technical, Clerical	163	126	37	
Operational Hourlies	3,103	2,966	137	
Total Baseline Positions	3,908	3,676	232	