



New York City Transit

Financial and Ridership Reports – May 2024

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Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$2,343.3 million were \$3.5 million (0.1%) lower than the Budget. Farebox revenue was lower by \$71.3 million (4.8%) with Subway farebox revenue lower by \$15.8 million (1.4%) and Bus farebox revenue lower by \$55.3 million (18.1%). Capital and other reimbursements were higher by \$28.1 million (5.1%) due to timing.
- Total paid ridership was 623.6 million, which was lower than the Budget by 42.9 million (6.4%).
- Total expenses of \$5,554.3 million including non-cash liabilities were \$48.1 million (0.9%) higher than the Budget. Non-cash liabilities were \$33.0 million (3.5%) lower than the Budget mainly due to lower than projected depreciation expenses. Operating expenses were over the Budget by \$81.1 million (1.8%) attributed to labor costs overruns of \$6.5 million (0.2%) due to overtime spent for higher than projected absentee coverage needs, vacancies, and weather events earlier in the year partially offset by favorable timing of the drug rebate credits, and non-labor expenses overruns of \$74.6 million (7.6%) partially due to timing of expenses.
- At the end of May, the total headcount was 47,494 which was 2,633 lower than the Budget of 50,127. Non-Reimbursable positions were lower by 1,708 and Reimbursable positions were lower by 925.
- May YTD Non-Reimbursable operating results were unfavorable to the Budget by \$51.6 million (1.6%). Non-Reimbursable revenues were \$31.5 million (1.8%) unfavorable primarily due to lower than projected Subway and Bus farebox revenue. Total Non-Reimbursable expenses including non-cash liabilities were unfavorable by \$20.0 million (0.4%), 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	\$1,793.049	\$1,761.513	(\$31.536)
Farebox Revenue	\$1,483.912	\$1,412.657	(\$71.255)
Other Revenue	\$309.137	\$348.856	\$39.719
Total Expense	\$4,014.692	\$4,067.755	(\$53.063)
Labor Expenses	\$3,071.608	\$3,072.044	(\$0.436)
Non-Labor Expenses	\$943.084	\$995.711	(\$52.627)
Non-Cash Liabilities	\$937.800	\$904.766	\$33.035
Net Surplus/(Deficit) - Accrued	(\$3,159.444)	(\$3,211.008)	(\$51.564)

Revenues

- **Farebox Revenues** were \$71.3 million (4.8%) unfavorable mainly due to lower than projected Subway and Bus paid ridership. Total paid ridership was 623.6 million, which was 0.1% higher than 2023 and 6.4% lower than the Budget.
- **Other Operating Revenues** were \$39.7 million (12.8%) favorable due to insurance reimbursement and favorable paratransit reimbursement offset by lower than projected retail advertising revenues and MetroCard surcharge.

Expenses

Labor Expenses: \$0.4 million (0.0%) unfavorable

- **Payroll** was \$75.7 million (4.7%) favorable primarily due to vacancies.
- **Overtime** was \$129.8 million (75.8%) 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 \$34.8 million (4.5%) favorable primarily due to favorable timing of prescription rebate credits and lower claims expenses.
- **Pensions** was \$1.6 million (0.4%) unfavorable due to the unfavorable timing of NYCERS expenses.
- **Other Fringe Benefits and Reimbursable overhead** were \$20.4 million (15.1%) 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: \$52.6 million (5.6%) unfavorable

- **Electric Power** was favorable by \$25.1 million (15.7%) due to price and favorable timing of the charges.
- **Fuel** was favorable by \$10.1 million (14.8%) mainly due to lower than projected consumption and favorable timing of the charges.
- **Insurance** was unfavorable by \$0.5 million (1.7%) mainly due to the timing of the charges.
- **Paratransit Contracts** was \$38.8 million (18.9%) unfavorable primarily due to higher trip volume and higher than projected support cost.
- **Maintenance and Other Operating Contracts** was \$36.2 million (32.0%) 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 \$4.8 million (5.6%) favorable due to the timing of professional contract charges and MTA Bond Service charges.

- **Materials and Supplies** was \$16.8 million (12.9%) unfavorable due to the higher than projected obsolete materials inventory write-off and timing of signal and maintenance materials purchases.
- **Other Business Expenses** was \$0.4 million (0.8%) unfavorable resulting from higher than projected credit card transaction processing fees, offset by prior year capital billing adjustments.
- **Depreciation and other non-cash liabilities** was \$33.0 million (3.5%) favorable due to lower than projected depreciation expense.

Staffing Levels

- Total headcount at the end of May was 47,494, which was 2,633 lower than the Budget. The largest number of vacancies was in Subways/Bus Maintenance (1,482 positions) and Subways/Buses Operations (475 positions). There were significant vacancies in Construction and Development (451 positions), and other administrative functions (184 positions).

Overtime

- Total overtime was \$151.4 million (65.8%) unfavorable. Non-reimbursable was \$129.8 million (75.8%) unfavorable and reimbursable was \$21.7 million (36.9%) 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 May Farebox Operating Ratio was 35.7%, which was 2.2% lower than the Budget.
- The year-to-date May Cost per Passenger was \$6.52, which was higher than the Budget by \$0.50 per passenger mainly due to higher than projected operating expense and lower than projected paid ridership.
- The year-to-date May Revenue per Passenger was \$2.33, which was higher than the Budget by \$0.04 per passenger.

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

	Nonreimbursable			Reimbursable			Total					
	Adopted	Favorable/(Unfavorable)		Adopted	Favorable/(Unfavorable)		Adopted	Favorable/(Unfavorable)				
		Actual	Variance		Percent	Actual		Variance	Percent	Actual	Variance	Percent
Revenue												
Farebox Revenue:												
Subway	\$241,703	\$246,263	\$4,560	\$0,000	\$0,000	-	\$241,703	\$246,263	\$4,560	1.9		
Bus	64,985	52,387	(12,598)	0,000	0,000	-	64,985	52,387	(12,598)	(19.4)		
Paratransit	2,220	2,339	0,119	0,000	0,000	-	2,220	2,339	0,119	5.4		
Fare Liability	1,308	1,308	0,000	0,000	0,000	-	1,308	1,308	0,000	0.0		
Farebox Revenue	\$310,216	\$302,298	\$(7,918)	\$0,000	\$0,000	-	\$310,216	\$302,298	\$(7,918)	(2.6)		
Fare Reimbursement	\$8,032	\$8,027	\$(0,005)	\$0,000	\$0,000	-	\$8,032	\$8,027	\$(0,005)	(0.1)		
Paratransit Reimbursement	39,213	45,373	6,160	0,000	0,000	-	39,213	45,373	6,160	15.7		
Other Operating Reimbursement	16,144	30,222	14,078	0,000	0,000	-	16,144	30,222	14,078	87.2		
Other Revenue	\$63,389	\$63,622	\$20,233	\$0,000	\$0,000	-	\$63,389	\$63,622	\$20,233	31.9		
Capital and Other Reimbursements	\$0,000	\$0,000	\$0,000	\$108,142	\$124,540	15.2	\$108,142	\$124,540	\$16,398	15.2		
Total Revenue	\$373,605	\$385,920	\$12,315	\$108,142	\$124,540	15.2	\$481,747	\$510,461	\$28,714	6.0		
Expenses												
Labor:												
Payroll	\$341,738	\$330,207	\$11,531	\$44,184	\$39,336	11.0	\$385,923	\$369,543	\$16,379	4.2		
Overtime	35,348	48,152	(12,804)	10,391	17,316	(66.6)	45,739	65,468	(19,729)	(43.1)		
Total Salaries & Wages	\$377,086	\$378,359	\$(1,273)	\$54,575	\$56,652	(3.8)	\$431,661	\$435,011	\$(3,350)	(0.8)		
Health and Welfare	\$101,612	\$99,536	\$2,076	\$2,200	\$1,470	33.2	\$103,812	\$101,006	\$2,806	2.7		
OPEB Current Payment	52,721	17,675	35,046	1,518	1,381	9.0	54,239	19,056	35,183	64.9		
Pensions	75,274	73,954	1,321	3,093	3,093	1.4	78,412	77,047	1,365	1.7		
Other Fringe Benefits	50,205	49,612	0,593	17,697	19,167	(8.3)	67,902	68,780	(0,878)	(1.3)		
Total Fringe Benefits	\$279,812	\$240,776	\$39,036	\$24,552	\$25,112	(2.3)	\$304,364	\$265,888	\$38,476	12.6		
Contribution to GASB Fund	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-		
Reimbursable Overhead	(20,361)	(27,722)	7,362	20,361	27,722	(36.0)	0,000	0,000	0,000	-		
Labor	\$636,518	\$591,413	\$45,105	\$99,508	\$109,486	(10.0)	\$736,026	\$700,899	\$35,127	4.8		
Non-Labor:												
Electric Power	\$28,999	\$23,123	\$5,875	\$0,020	\$0,021	(2.1)	\$29,019	\$23,144	\$5,875	20.2		
Fuel	13,270	11,763	1,507	0,017	0,015	93.8	13,287	11,764	1,523	11.5		
Insurance	6,602	6,671	(0,070)	0,000	0,000	-	6,602	6,671	(0,070)	(1.1)		
Claims	19,704	19,704	0,000	0,000	0,000	-	19,704	19,704	0,000	0.0		
Paratransit Service Contracts	44,846	44,846	(9,668)	0,000	0,000	-	44,846	54,515	(9,668)	(21.6)		
Maintenance and Other Operating Contracts	23,803	34,562	(10,760)	3,081	5,661	(63.8)	26,883	40,223	(13,340)	(49.6)		
Professional Service Contracts	17,639	20,837	(3,197)	0,698	1,223	(75.4)	18,337	22,060	(3,723)	(20.3)		
Materials & Supplies	25,961	27,080	(1,120)	4,571	7,856	(3.195)	30,632	34,937	(4,304)	(14.1)		
Other Business Expenses	10,354	11,817	(1,463)	0,148	0,292	(97.7)	10,502	12,109	(1,607)	(15.3)		
Non-Labor	\$191,178	\$210,072	\$(18,894)	\$8,634	\$15,055	(74.4)	\$199,812	\$225,127	\$(25,315)	(12.7)		
Other Expense Adjustments:												
Other	\$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	-		
Total Expenses before Depreciation and OPEB	\$827,696	\$801,485	\$26,210	\$108,142	\$124,540	(15.2)	\$935,838	\$926,026	\$9,812	1.0		
Depreciation	\$186,917	\$192,625	\$(5,709)	\$0,000	\$0,000	-	\$186,917	\$192,625	\$(5,709)	(3.1)		
GASB 87 Lease Adjustment	0,643	1,239	(0,596)	0,000	0,643	-	0,643	1,239	(0,596)	(92.6)		
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	-		
GASB 96 SBTA 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	0,000	0,000	-		
Total Expenses	\$1,015,256	\$995,350	\$19,906	\$108,142	\$124,540	(15.2)	\$1,123,398	\$1,119,890	\$3,508	0.3		
OPERATING SURPLUS/DEFICIT	\$(641,651)	\$(609,429)	\$32,221	\$0,000	\$0,000	-	\$(641,651)	\$(609,429)	\$32,221	5.0		

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, Final FY24

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

	Nonreimbursable			Reimbursable			Total		
	Adopted	Actual	Favorable/(Unfavorable)	Adopted	Actual	Favorable/(Unfavorable)	Adopted	Actual	Favorable/(Unfavorable)
			Variance			Percent			Variance
Revenue									
Farebox Revenue:									
Subway	\$1,161,550	\$1,145,768	\$(15,783)	\$0,000	\$0,000	-	\$1,161,550	\$1,145,768	\$(15,783)
Bus	305,299	250,031	(55,267)	0,000	0,000	-	305,299	250,031	(55,267)
Paratransit	10,522	10,317	(205)	0,000	0,000	-	10,522	10,317	(205)
Fare Liability	6,542	6,542	0,000	0,000	0,000	-	6,542	6,542	0,000
Farebox Revenue	\$1,483,912	\$1,412,657	\$(71,255)	\$0,000	\$0,000	(4.8)	\$1,483,912	\$1,412,657	\$(71,255)
Fare Reimbursement	\$39,902	\$39,880	\$(22)	\$0,000	\$0,000	-	\$39,902	\$39,880	\$(22)
Paratransit Reimbursement	180,932	208,558	\$27,626	0,000	0,000	-	180,932	208,558	\$27,626
Other Operating Reimbursement	88,303	100,418	12,115	0,000	0,000	-	88,303	100,418	12,115
Other Revenue	\$309,137	\$346,856	\$37,719	\$0,000	\$0,000	12.8	\$309,137	\$346,856	\$37,719
Capital and Other Reimbursements	\$0,000	\$0,000	\$0,000	\$553,746	\$581,796	\$28,050	\$553,746	\$581,796	\$28,050
Total Revenue	\$1,793,049	\$1,761,513	\$(31,536)	\$553,746	\$581,796	5.1	\$2,346,796	\$2,343,309	\$(3,487)
Expenses									
Labor:									
Payroll	\$1,625,782	\$1,550,124	\$75,658	\$221,479	\$185,548	\$35,931	\$1,847,260	\$1,735,672	\$111,589
Overtime	171,225	301,000	(129,775)	58,771	80,437	(21,666)	229,996	381,437	(151,441)
Total Salaries & Wages	\$1,797,007	\$1,851,124	\$(54,117)	\$280,250	\$265,985	\$14,265	\$2,077,256	\$2,117,109	\$(39,853)
Health and Welfare	\$503,720	\$503,255	\$464	\$10,899	\$7,676	\$3,223	\$517,619	\$510,931	\$6,688
OPEB Current Payment	263,604	232,234	31,370	7,590	0,759	6,831	271,194	239,064	32,129
Pensions	366,665	370,231	(3,566)	15,689	15,466	0,223	384,354	385,697	(1,343)
Other Fringe Benefits	244,387	248,397	(4,010)	89,504	89,586	(82)	333,891	337,963	(4,072)
Total Fringe Benefits	\$1,383,375	\$1,354,117	\$29,259	\$123,682	\$119,559	\$4,123	\$1,507,057	\$1,473,676	\$33,382
Contribution to GASB Fund	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
Reimbursable Overhead	(108,774)	(133,196)	24,422	108,774	133,195	(24,421)	0,000	0,001	(0,001)
Labor	\$3,071,608	\$3,072,044	\$(436)	\$572,706	\$518,740	\$60,964	\$3,584,314	\$3,590,784	\$(6,470)
Non-Labor:									
Electric Power	\$159,286	\$134,208	\$25,078	\$0,106	\$0,122	\$(0,017)	\$159,392	\$134,330	\$25,061
Fuel	66,510	58,370	8,140	0,206	0,003	0,202	68,715	58,373	10,342
Insurance	32,252	32,798	(546)	0,000	0,000	0,000	32,252	32,798	(546)
Claims	96,520	96,520	0,000	0,000	0,000	0,000	96,520	96,520	0,000
Paratransit Service Contracts	205,316	244,131	(38,815)	0,000	0,000	0,000	205,316	244,131	(38,815)
Maintenance and Other Operating Contracts	86,920	112,961	(26,041)	15,401	19,669	(4,267)	128,362	168,809	(40,447)
Professional Service Contracts	129,805	82,071	47,734	3,711	5,148	(1,437)	133,516	87,219	46,297
Materials & Supplies	48,515	146,558	(98,043)	23,266	30,602	(7,336)	71,781	177,160	(105,379)
Other Business Expenses	\$943,084	\$995,711	\$(52,627)	\$41,041	\$63,056	\$(22,016)	\$984,125	\$1,058,767	\$(74,642)
Non-Labor	\$1,952,136	\$2,072,044	\$(119,908)	\$65,113	\$78,208	\$(12,095)	\$2,017,249	\$2,136,975	\$(119,726)
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	\$4,014,692	\$4,067,755	\$(53,063)	\$553,746	\$581,796	\$(28,050)	\$4,588,439	\$4,649,551	\$(61,113)
Depreciation	\$934,583	\$896,051	\$38,532	\$0,000	\$0,000	\$0,000	\$934,583	\$896,051	\$38,532
GASB 87 Lease Adjustment	3,217	8,669	(5,451)	0,000	0,000	0,000	3,217	8,669	(5,451)
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	\$4,952,493	\$4,972,521	\$(20,028)	\$553,746	\$581,796	\$(28,050)	\$5,506,239	\$5,554,317	\$(48,077)
OPERATING SURPLUS/DEFICIT	\$(3,159,444)	\$(3,211,008)	\$(51,564)	\$0,000	\$0,000	\$0,000	\$(3,159,444)	\$(3,211,008)	\$(51,564)

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
 Adopted4_FinalFY24

MTA NEW YORK CITY TRANSIT
FEBRUARY FINANCIAL PLAN 2024
EXPLANATION OF VARIANCES BETWEEN THE ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
MAY 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	(7.9)	(2.6)	(71.3)	(4.8)	Primarily to lower Bus and Subways paid ridership partially offset by higher average fare
Other Operating Revenue	NR	20.2	31.9	39.7	12.8	Mainly due to favorable paratransit reimbursement and insurance reimbursement related to Strom Ida
Payroll	NR	11.5	3.4	75.7	4.7	Primarily due to vacancies
Overtime	NR	(12.8)	(36.2)	(129.8)	(75.8)	Mainly higher than projected absentee coverage needs
Health & Welfare (including OPEB current payment)	NR	37.1	24.1	34.8	4.5	Favorable timing of prescription rebate credits offset by claims underruns
Pension	NR	1.3	1.8	(1.6)	(0.4)	Favorable timing of NYCERS pension expense
Other Fringe Benefits	NR	0.6	1.2	(4.0)	(1.6)	Mainly due to favorable timing of fringe benefit overhead credit offset by higher FICA expense
Reimbursable Overhead	NR	7.3	36.0	24.4	22.5	Mainly due to higher than projected capital labor expense
Electric Power	NR	5.9	20.3	25.1	15.7	Mainly due to price and favorable timing of the charges
Fuel	NR	1.5	11.4	10.1	14.8	Mainly due to lower than projected consumption and favorable timing of the charges.
Insurance	NR	(0.1)	(1.1)	(0.5)	(1.7)	Minor variance
Claims	NR	0.0	0.0	0.0	0.0	Minor variance
Paratransit Service Contracts	NR	(9.7)	(21.6)	(38.8)	(18.9)	Mainly due to higher trip volume and higher support cost charges
Maintenance and Other Operating Contracts	NR	(10.8)	(45.2)	(36.2)	(32.0)	Mainly 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	NR	(3.2)	(18.1)	4.8	5.6	Mainly unfavorable timing of the real estate and MTA services charge backs offset by favorable timing of professional contract payments and MTA bond services
Materials & Supplies	NR	(1.1)	(4.3)	(16.8)	(12.9)	Mainly due to the timing of signal and maintenance materials purchases
Other Business	NR	(1.5)	(14.1)	(0.4)	(0.8)	Mainly higher than projected credit card transaction processing fees offset by prior year capital billing adjustments

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

6/11/2024 03:23 PM

	Month			Year-To-Date				
	Adopted	Actual	Favorable/(Unfavorable) Variance	Percent	Adopted	Actual	Favorable/(Unfavorable) Variance	Percent
Receipts								
Farebox Revenue	\$310,216	\$301,191	\$(9,025)	(2.9)	\$1,483,912	\$1,488,881	\$(45,031)	(3.0)
Fare Reimbursement	\$6,313	\$6,313	\$0,000	0.0	\$6,313	\$6,313	\$0,000	0.0
Paratransit Reimbursement	39,213	84,708	45,495	116.0	180,932	217,982	37,050	20.5
Other Operating Revenue	2,668	71,283	68,615	-	20,919	79,863	58,944	281.8
Other Revenue	\$48,193	\$162,304	\$114,111	236.8	\$208,165	\$304,158	\$95,993	46.1
Capital and Other Reimbursements	\$108,142	\$64,046	\$(44,096)	(40.8)	\$553,746	\$456,595	\$(97,151)	(17.5)
Total Revenue	\$466,551	\$527,541	\$60,990	13.1	\$2,245,823	\$2,199,634	\$(46,189)	(2.1)
Expenditures								
Labor :								
Payroll	\$347,833	\$331,929	\$15,904	4.6	\$1,819,312	\$1,758,699	\$60,613	3.3
Overtime	45,739	65,468	(19,729)	(43.1)	229,996	381,437	(151,441)	(65.8)
Total Salaries & Wages	\$393,572	\$397,397	\$(3,825)	(1.0)	\$2,049,308	\$2,140,136	\$(90,828)	(4.4)
Health and Welfare	\$103,812	\$111,421	\$(7,610)	(7.3)	\$517,619	\$541,336	\$(23,716)	(4.6)
OPEB Current Payment	54,239	19,056	35,183	64.9	271,194	239,064	32,129	11.8
Pensions	88,712	86,811	1,901	2.1	435,853	435,559	0,294	0.1
Other Fringe Benefits	47,001	49,087	(2,086)	(4.4)	241,585	259,005	(17,420)	(7.2)
Total Fringe Benefits	\$293,764	\$266,375	\$27,389	9.3	\$1,466,251	\$1,474,964	\$(8,713)	(0.6)
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	\$687,336	\$663,772	\$23,564	3.4	\$3,515,559	\$3,615,100	\$(99,541)	(2.8)
Non-Labor :								
Electric Power	\$29,019	\$24,456	\$4,563	15.7	\$162,122	\$133,817	\$28,305	17.5
Fuel	13,287	11,797	1,490	11.2	68,715	60,259	8,456	12.3
Insurance	0,000	0,000	0,000	(100.0)	11,010	0,000	11,010	100.0
Claims	12,955	14,226	(1,271)	(9.8)	64,775	60,634	4,141	6.4
Paratransit Service Contracts	44,846	48,462	(3,616)	(8.1)	204,816	237,956	(33,140)	(16.2)
Maintenance and Other Operating Contracts	26,883	38,053	(11,170)	(41.5)	128,362	180,249	(51,887)	(40.4)
Professional Service Contracts	18,337	14,423	3,914	21.3	86,130	79,014	7,116	8.3
Materials & Supplies	31,091	37,084	(5,993)	(19.3)	155,363	216,773	(61,410)	(39.5)
Other Business Expenses	10,502	11,737	(1,235)	(11.8)	47,866	56,759	(8,893)	(18.6)
Non-Labor	\$186,920	\$200,238	\$(13,318)	(7.1)	\$929,160	\$1,025,461	\$(96,301)	(10.4)
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 Expenditures before Depreciation and OPEB	\$874,256	\$864,010	\$10,246	1.2	\$4,444,719	\$4,640,561	\$(195,842)	(4.4)
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	\$874,256	\$864,010	\$10,246	1.2	\$4,444,719	\$4,640,561	\$(195,842)	(4.4)
Net Surplus/(Deficit)	\$(407,705)	\$(336,469)	\$71,236	17.5	\$(2,198,896)	\$(2,440,927)	\$(242,031)	(11.0)

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

MTA NEW YORK CITY TRANSIT
 FEBRUARY FINANCIAL PLAN 2024
 EXPLANATION OF VARIANCES BETWEEN THE ADOPTED BUDGET AND ACTUAL CASH BASIS
 MAY 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	(9.0)	(2.9)	(45.0)	(3.0)
Other Operating Receipts	114.1	236.8	96.0	46.1
		Lower than projected paid ridership Mainly Insurance reimbursement from Storm Ida offset by unfavorable timing of Paratransit reimbursement and advertising retail rental income		Lower than projected paid ridership Mainly Insurance reimbursement from Storm Ida offset by unfavorable timing of Paratransit reimbursement and advertising retail rental income
Capital and Other Reimbursements	(44.1)	(40.8)	(97.2)	(17.5)
Payroll	15.9	4.6	60.6	3.3
Overtime	(19.7)	(43.1)	(151.4)	(65.8)
Health & Welfare/OPEB Current	27.6	17.4	8.4	1.1
Pension	1.9	2.1	0.3	0.1
Other Fringe Benefits	(2.1)	(4.4)	(17.4)	(7.2)
Electric Power	4.6	15.7	28.3	17.5
Fuel	1.5	11.2	8.5	12.3
Insurance	0.0	(100.0)	11.0	100.0
Claims	(1.3)	(9.8)	4.1	6.4
Paratransit Service Contracts	(3.6)	(8.1)	(33.1)	(16.2)
Maintenance and Other Operating Contracts	(11.2)	(41.5)	(51.9)	(40.4)
Professional Service Contracts	3.9	21.3	7.1	8.3
Materials & Supplies	(6.0)	(19.3)	(61.4)	(39.5)
Other Business	(1.2)	(11.8)	(8.9)	(18.6)

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2024 Adopted
Cash Conversion (Cash Flow Adjustments)
 May 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	\$(1,107)	\$(1,107)	-	\$0.000	\$26,224	\$26,224	-
Fare Reimbursement	\$(1,719)	\$(1,714)	\$0,005	0.3	\$(33,589)	\$(33,567)	\$0,022	0.1
Paratransit Reimbursement	0.000	39,335	39,335	0.000	0.000	9,424	9,424	-
Other Operating Revenue	(13,477)	41,061	54,538	404.7	(67,383)	(20,555)	46,829	69.5
Other Revenue	\$(15,196)	\$78,682	\$93,878	617.8	\$(100,972)	\$(44,698)	\$56,275	55.7
Capital and Other Reimbursements	\$0.000	\$(60,494)	\$(60,494)	-	\$0.000	\$(123,201)	\$(123,201)	-
Total Revenue	\$(15,196)	\$17,080	\$32,276	212.4	\$(100,972)	\$(143,675)	\$(42,703)	(42.3)
Expenses								
Labor :								
Payroll	\$38,089	\$37,614	\$(0,475)	(1.2)	\$27,948	\$(23,027)	\$(50,975)	(182.4)
Overtime	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Total Salaries & Wages	\$38,089	\$37,614	\$(0,475)	(1.2)	\$27,948	\$(23,027)	\$(50,975)	(182.4)
Health and Welfare	\$0.000	\$(10,415)	\$(10,415)	-	\$0.000	\$(30,404)	\$(30,404)	-
OPEB Current Payment	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Pensions	(10,300)	(9,764)	0,536	5.2	(51,499)	(49,862)	1,637	3.2
Other Fringe Benefits	20,900	19,693	(1,208)	(5.8)	92,306	78,978	(13,328)	(14.4)
Total Fringe Benefits	\$10,600	\$(0,487)	\$(11,087)	(104.6)	\$40,807	\$(1,288)	\$(42,095)	(103.2)
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	\$48,690	\$37,127	\$(11,563)	(23.7)	\$68,755	\$(24,316)	\$(93,071)	(135.4)
Non-Labor :								
Electric Power	\$0.000	\$(1,312)	\$(1,312)	-	\$(2,731)	\$0,513	\$3,244	118.8
Fuel	0.000	(0,033)	(0,033)	-	0.000	(1,886)	(1,886)	-
Insurance	6,602	6,671	0,070	1.1	21,242	32,798	11,556	54.4
Claims	6,749	5,478	(1,271)	(18.8)	33,745	37,886	4,141	12.3
Paratransit Service Contracts	0.000	6,053	6,053	6.053	0.500	6,175	5,675	-
Maintenance and Other Operating Contracts	0.000	2,170	2,170	2.170	0.000	(11,440)	(11,440)	-
Professional Service Contracts	0.000	7,637	7,637	7.637	4,500	8,205	3,705	82.3
Materials & Supplies	(0,458)	(2,147)	(1,689)	(368.5)	(2,292)	(39,613)	(37,321)	-
Other Business Expenses	0.000	0,372	0,372	0.372	0.000	0,669	0,669	-
Non-Labor	\$12,892	\$24,889	\$11,996	93.1	\$54,965	\$33,306	\$(21,658)	(39.4)
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	\$61,582	\$62,016	\$0,434	0.7	\$123,720	\$8,990	\$(114,729)	(92.7)
Depreciation	\$186,917	\$192,625	\$5,709	3.1	\$934,583	\$896,051	\$(38,532)	(4.1)
GASB 87 Lease Adjustment	0.643	1,239	0,596	92.6	3,217	8,669	5,451	169.4
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	0.046	0.046	-
Environmental Remediation	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Total Expenditures	\$249,142	\$255,880	\$6,738	2.7	\$1,061,520	\$913,756	\$(147,765)	(13.9)
Total Cash Conversion Adjustments	\$233,946	\$272,960	\$39,014	16.7	\$960,548	\$770,081	\$(190,467)	(19.8)

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 month's actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.
 Adopted: FhailF24

MTA NEW YORK CITY TRANSIT
FEBRUARY FINANCIAL PLAN 2024
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE AND FULL-TIME POSITIONS/FULL-TIME EQUIVALENTS
May 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	12	3	
Law	249	174	75	Mainly PTE, Mgr, & Cler vacancies.
Office of the EVP	20	8	12	
Human Resources	121	86	36	
EEO	11	-	11	
Office of Management and Budget	33	9	24	
Strategy & Customer Experience	165	127	38	
Non-Departmental	(128)	-	(128)	
Labor Relations	89	40	49	
Office of People & Business Transformation	13	16	(3)	
Materiel	150	114	37	Mainly Mgr vacancies.
Controller	108	78	30	
Total Administration	848	664	184	
<u>Operations:</u>				
Subways Service Delivery	8,717	8,504	212	Mainly RVO, Supv, Mgr, & Hrly vacancies.
Subways Operations Support/Admin	424	431	(7)	Mainly PTE excess.
Subways Stations	2,323	2,282	41	Mainly Hourly & Supv vacancies.
SubTotal Subways	11,464	11,217	246	
Buses	11,388	11,159	229	Mainly RVO vacancies.
Paratransit	191	168	23	
Operations Planning	379	293	86	Mainly Hourly & Mgr vacancies.
Revenue Control	560	482	78	Mainly Hourly, PTE & Cler vacancies.
Non-Departmental	(68)	-	(68)	
Total Operations	23,913	23,319	594	
<u>Maintenance:</u>				
Subways Operations Support/Admin	146	124	22	
Subways Service Delivery	82	66	16	
Subways Engineering	377	305	72	Mainly PTE & Mgr vacancies.
Subways Car Equipment	5,229	5,012	218	Mainly Hourly, PTE, & Supv vacancies.
Subways Infrastructure	1,350	1,541	(191)	Mainly Hourly excess.
Subways Elevators & Escalators	412	345	68	Mainly Hourly vacancies.
Subways Stations	2,655	2,545	110	Mainly Hourly, Supv, & Mgr vacancies.
Subways Facilities	1,642	1,293	349	Mainly Hourly & Supv vacancies.
Subways Track	3,258	3,164	94	Mainly Hourly, Mgr, & Supv vacancies.
Subways Power	650	626	24	Mainly Hourly vacancies.
Subways Signals	1,745	1,693	52	Mainly Hourly, Mgr, & PTE vacancies.
Subways Electronic Maintenance	1,670	1,334	336	Mainly Hourly & PTE vacancies.
Subtotal Subways	19,219	18,049	1,170	
Buses	3,626	3,314	312	Mainly Hourly vacancies.
Supply Logistics	524	506	18	
System Safety	85	75	10	
OHS	76	65	11	
Non-Departmental	(244)	-	(244)	
Total Maintenance	23,286	22,009	1,277	
<u>Engineering</u>				
Construction & Development	1,155	702	453	Mainly PTE vacancies.
Matrixed C & D Support	85	87	(2)	
Total Engineering/Capital	1,240	789	451	
<u>Public Safety</u>				
Security	840	713	127	Mainly Supv vacancies.
Total Public Safety	840	713	127	
<u>Total Positions</u>				
	50,127	47,494	2,633	
NON_REIMB	45,278	43,569	1,708	
REIMBURSABLE	4,849	3,925	925	
Total Full-Time	49,960	47,381	2,579	

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

FUNCTION/OCCUPATION	Adopted	Actual	Variance Fav./(Unfav)	Explanation
<u>Administration:</u>				
Managers/Supervisors	306	152	154	
Professional, Technical, Clerical	518	496	22	
Operational Hourlies	24	16	8	
Total Administration	848	664	184	
<u>Operations:</u>				
Managers/Supervisors	2,950	2,718	232	
Professional, Technical, Clerical	479	391	88	
Operational Hourlies	20,484	20,211	274	
Total Operations	23,913	23,319	594	
<u>Maintenance:</u>				
Managers/Supervisors	4,130	3,927	203	
Professional, Technical, Clerical	1,099	808	291	
Operational Hourlies	18,057	17,274	783	
Total Maintenance	23,286	22,009	1,277	
<u>Engineering/Capital:</u>				
Managers/Supervisors	313	363	(50)	
Professional, Technical, Clerical	925	424	501	
Operational Hourlies	2	2	-	
Total Engineering/Capital	1,240	789	451	
<u>Public Safety:</u>				
Managers/Supervisors	466	358	108	
Professional, Technical, Clerical	45	35	10	
Operational Hourlies	329	320	9	
Total Public Safety	840	713	127	
<u>Total Positions:</u>				
Managers/Supervisors	8,165	7,518	647	
Professional, Technical, Clerical	3,066	2,153	912	
Operational Hourlies	38,896	37,823	1,074	
Total Positions	50,127	47,494	2,633	

Farebox Revenue Report Highlights

Month of May

NYCT farebox revenue totaled \$302.3 million, which was \$7.9 million (2.6%) lower than the Budget.

- Subway farebox revenue was \$4.6 million (1.9%) higher than the Budget due to a higher than projected paid ridership.
- NYCT Bus farebox revenue was \$12.6 million (19.4%) lower than the Budget due to a lower than projected paid ridership.
- Paratransit farebox revenue was \$0.1 million (5.4%) higher than the Budget.

Year-to-Date

NYCT farebox YTD revenue totaled \$1,412.7 million, which was \$71.3 million (4.8%) lower than the Budget.

- Subway farebox revenue was \$15.8 million (1.4%) lower than the Budget due to a lower than projected paid ridership.
- NYCT Bus farebox revenue was \$55.3 million (18.1%) lower than the Budget due to a lower than projected paid ridership.
- Paratransit farebox revenue was \$0.2 million (1.9%) lower than the Budget.

May Charts

Farebox Revenue

May 2024 Farebox Revenue - (\$ in millions)								
	May				May Year-to-Date			
	Budget	Prelim Actual	Favorable(Unfavorable)		Budget	Prelim Actual	Favorable(Unfavorable)	
			Amount	Percent			Amount	Percent
Subway	241.7	246.3	4.6	1.9%	1,161.6	1,145.8	(15.8)	(1.4%)
NYCT Bus	65.0	52.4	(12.6)	(19.4%)	305.3	250.0	(55.3)	(18.1%)
Paratransit	2.2	2.3	0.1	5.4%	10.5	10.3	(0.2)	(1.9%)
Subtotal	308.9	301.0	(7.9)	(2.6%)	1,477.4	1,406.1	(71.3)	(4.8%)
Fare Media Liability	1.3	1.3	0.0	0.0%	6.5	6.5	0.0	0.0%
Total - NYCT	310.2	302.3	(7.9)	(2.6%)	1,483.9	1,412.7	(71.3)	(4.8%)

Note: Total may not add due to rounding

Ridership Results

May 2024 Ridership vs. Budget - (\$ in millions)									
	May				May Year-to-Date				
	Bud	Prelim Actual	More(Less)		Budget	Prelim Actual	More(Less)		
			Amount	Percent			Amount	Percent	
Subway	104.6	105.8	1.2	1.1%	497.0	487.7	(9.2)	(1.9%)	
NYCT Bus	35.5	27.6	(7.9)	(22.2%)	164.9	130.7	(34.2)	(20.7%)	
Paratransit	1.0	1.1	0.1	13.0%	4.6	5.2	0.6	12.0%	
Total - NYCT	141.1	134.6	(6.5)	(4.6%)	666.5	623.6	(42.9)	(6.4%)	

Note: Total may not add due to rounding

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2024 Adopted
Ridership (Utilization) Actual to Budget
May 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	104.595	105.780	1.185	496.953	487.748	(9.205) (1.9)
Ridership - Bus	35.491	27.625	(7.866)	164.929	130.708	(34.222) (20.7)
Subtotal	140.086	133.406	(6.680)	661.882	618.455	(43.426) (6.6)
Ridership - Paratransit	1.015	1.147	0.132	4.611	5.165	0.553 12.0
Total Ridership	141.101	134.553	(6.549)	666.493	623.620	(42.873) (6.4)
<u>FareBox Revenue</u>						
Subway	\$241.703	\$246.263	\$4.560	\$1,161.550	\$1,145.768	\$(15.783) (1.4)
Bus	\$64.985	\$52.387	\$(12.598)	\$305.299	\$250.031	\$(55.267) (18.1)
Subtotal	\$306.688	\$298.651	\$(8.037)	\$1,466.849	\$1,395.799	\$(71.050) (4.8)
Paratransit	\$2.220	\$2.339	\$0.119	\$10.522	\$10.317	\$(0.205) (1.9)
Farebox Revenue (excl. Fare Media Liab.)	\$308.908	\$300.990	\$(7.918)	\$1,477.371	\$1,406.116	\$(71.255) (4.8)
Fare Liability	\$1.308	\$1.308	\$0.000	\$6.542	\$6.542	\$0.000 0.0
Total Farebox Revenue	\$310.216	\$302.298	\$(7.918)	\$1,483.912	\$1,412.657	\$(71.255) (4.8)

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

STATEN ISLAND RAILWAY

Financial and Ridership Reports – May 2024

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$4.367 million were \$1.656 million (27.5%) lower than the Adopted Budget (Budget). This unfavorable variance was primarily attributed to the timing of \$1.562 million of capital and other reimbursements and farebox/other revenue of \$0.093 million.
- Total paid ridership was 0.969 million, 16.8% lower than the Budget.
- Total expenses of \$40.932 million including non-cash liabilities were \$1.675 million (3.9%) lower than the Budget. The primary drivers of this favorable variance were due to lower labor costs of \$4.599 million (16.0%) from the existence of vacant positions, partially offset by \$0.406 million (6.2%) in non-labor expenses.
- At the end of May total headcount was 370, which was 52 lower than the Budget of 422. Non-reimbursable positions were lower by 13, and reimbursable positions were lower by 39.
- May YTD non-reimbursable operating results were favorable to the Budget by \$0.015 million or 0.04%. Non-reimbursable revenues for May YTD were \$0.094 million or (3.4%) unfavorable to the Budget primarily due to Farebox Revenue. Total non-reimbursable expenses, including non-cash liabilities, were favorable by \$0.108 million (0.3%), primarily due to lower labor expenses.

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

(\$ in Millions)

	SIR		
	Budget	Actual	Variance
Total Revenue	\$2.774	\$2.680	(\$0.094)
Farebox Revenue	\$1.831	\$1.564	(\$0.267)
Other Revenue	\$0.943	\$1.116	\$0.174
Total Expense	\$32.062	\$29.436	\$2.627
Labor Expenses	\$25.502	\$22.484	\$3.018
Non-Labor Expenses	\$6.560	\$6.951	(\$0.391)
Non-Cash Liabilities	\$7.292	\$9.810	(\$2.519)
Net Surplus/(Deficit) - Accrued	(\$36.580)	(\$36.565)	\$0.015

Revenues

- **Farebox Revenues** was \$0.267 million (14.6%) unfavorable to the Budget due to lower paid ridership. Total paid ridership was 0.969 million, which was 16.8% less than the Budget.
- **Other Operating Revenues** was favorable by \$0.174 million (18.4%) due to revenue from insurance recoveries.

Expenses

Labor Expenses: \$3.018 million (11.8%) favorable

- **Payroll** was \$1.640 million (12.4%), favorable primarily due to the existence of 22 vacancies.
- **Overtime** was \$0.160 million (9.9%) unfavorable primarily due to backfill of absentee coverage.
- **Health & Welfare and OPEB Current Payments** was \$1.046 million (19.4%) favorable primarily due to the timing of employee health benefit charges.
- **Other Fringe Benefits** was \$0.539 million (29.2%) favorable primarily due to the fringe benefits adjustments.

Non-Labor Expenses: \$0.391 million (6.0%) unfavorable

- **Maintenance and Other Operating Contracts** were \$0.285 million (16.7%) favorable due to the timing of laser train expenses and facility maintenance services.
- **Professional Services Contracts** was \$0.193 million (41.2%) favorable primarily due to the timing of the retaining wall inspection program.
- **Other Business Expenses** was \$0.169 million (41.9%) favorable due to the timing of Security CCTV project.
- **Claims** was \$0.190 million (51.4%) favorable due to the timing of expenses.
- **Insurance** was \$0.083 million (11.0%) favorable due to the timing of expenses.
- **Materials and Supplies** was \$1.283 million (over 100%) unfavorable due to rail replacement impacted by the R-211 fleet and new substation.
- **Electric Power** was \$0.064 million (2.9%) unfavorable due to the timing of traction partially offset by non-traction power.

Depreciation and Other: \$2.518 million (34.5%), which is unfavorable primarily because fewer assets reached beneficial use than projected.

Staffing Levels

- Total headcount at the end of May was 370, which was 52 lower than the Budget.
- The largest number of vacancies were in maintenance (33 positions).
- 69.2% of the vacancies were in the operational hourly category.

Overtime

- Total overtime was \$0.041 million unfavorable. Non-reimbursable was \$0.160 million unfavorable and reimbursable was \$0.370 million favorable.
- Unfavorable non-reimbursable overtime was primarily due to absentee coverage.

Financial Metrics

- The year-to-date May Farebox Operating Ratio was 7.0%, which is lower than the Budget by 0.6 percentage points mainly due to lower than projected farebox revenue.
- The year-to-date May Cost per Passenger was \$30.38, which is higher than the Budget by \$2.84 per passenger mainly due to lower than projected paid ridership.
- The year-to-date May Revenue per Passenger was \$2.11, which was higher than the forecast by \$0.04 per passenger due to lower paid ridership.

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

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	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	\$0.419	\$0.339	\$(0.080)	\$0.000	\$0.000	-	\$0.419	\$0.339	\$(0.080)	(19.0)
Other Revenue	\$0.189	\$0.437	\$0.248	\$0.000	\$0.000	-	\$0.189	\$0.437	\$0.248	131.7
Capital and Other Reimbursements	\$0.000	\$0.000	-	\$0.663	\$0.604	\$(0.059)	\$0.663	\$0.604	\$(0.059)	(8.8)
Total Revenue	\$0.608	\$0.776	\$0.169	\$0.663	\$0.604	\$(0.059)	\$1.270	\$1.380	\$0.110	8.7
Expenses										
Labor :										
Payroll	\$2.760	\$2.404	\$0.356	\$0.350	\$0.091	\$0.259	\$3.110	\$2.495	\$0.615	19.8
Overtime	\$0.254	\$(0.005)	\$0.259	\$0.098	\$0.220	\$(0.122)	\$0.352	\$0.215	\$0.137	38.9
Total Salaries & Wages	\$3.014	\$2.399	\$0.615	\$0.448	\$0.311	\$0.137	\$3.462	\$2.710	\$0.752	21.7
Health and Welfare	\$0.810	\$0.652	\$0.158	\$0.000	\$0.000	-	\$0.810	\$0.652	\$0.158	19.5
OPEB Current Payment	\$0.270	\$0.494	\$(0.224)	\$0.000	\$0.000	-	\$0.270	\$0.494	\$(0.224)	(82.7)
Pensions	\$0.675	\$0.684	\$(0.009)	\$0.000	\$0.000	-	\$0.675	\$0.684	\$(0.009)	(1.4)
Other Fringe Benefits	\$0.365	\$0.060	\$0.285	\$0.207	\$0.283	\$(0.075)	\$0.572	\$0.363	\$0.210	36.6
Total Fringe Benefits	\$2.121	\$1.911	\$0.210	\$0.207	\$0.283	\$(0.075)	\$2.328	\$2.193	\$0.135	5.8
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	\$0.594	\$0.061	\$0.000	\$0.000	\$0.000	-
Labor	\$5.135	\$4.310	\$0.825	\$0.655	\$0.594	\$0.061	\$5.790	\$4.903	\$0.887	15.3
Non-Labor :										
Electric Power	\$0.437	\$0.279	\$0.158	\$0.000	\$0.000	-	\$0.437	\$0.279	\$0.158	36.1
Fuel	\$0.035	\$0.022	\$0.012	\$0.000	\$0.000	-	\$0.035	\$0.022	\$0.012	35.3
Insurance	\$0.151	\$0.057	\$0.094	\$0.000	\$0.000	-	\$0.151	\$0.057	\$0.094	62.4
Claims	\$0.074	\$0.036	\$0.038	\$0.000	\$0.000	-	\$0.074	\$0.036	\$0.038	51.4
Paratransit Service Contracts	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Maintenance and Other Operating Contracts	\$0.273	\$0.046	\$0.227	\$0.000	\$0.000	-	\$0.273	\$0.046	\$0.227	83.2
Professional Service Contracts	\$0.094	\$0.127	\$(0.033)	\$0.000	\$0.011	\$(0.011)	\$0.094	\$0.137	\$(0.044)	(46.6)
Materials & Supplies	\$0.099	\$0.054	\$0.045	\$0.000	\$0.000	-	\$0.099	\$0.054	\$0.045	45.4
Other Business Expenses	\$0.081	\$0.026	\$0.054	\$0.000	\$0.000	-	\$0.081	\$0.026	\$0.054	67.3
Non-Labor	\$1.243	\$0.647	\$0.596	\$0.000	\$0.011	\$(0.011)	\$1.243	\$0.658	\$0.585	47.1
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	\$6.378	\$4.957	\$1.421	\$0.655	\$0.604	\$0.051	\$7.033	\$5.561	\$1.472	20.9
Depreciation	\$1.458	\$1.965	\$(0.506)	\$0.000	\$0.000	-	\$1.458	\$1.965	\$(0.506)	(34.7)
GASB 87 Lease Adjustment	\$0.000	\$(0.113)	\$0.113	\$0.000	\$0.000	-	\$0.000	\$(0.113)	\$0.113	-
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	-
GASB 96 SBITA 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	\$7.836	\$6.809	\$1.027	\$0.655	\$0.604	\$0.051	\$8.491	\$7.413	\$1.078	12.7
OPERATING SURPLUS/DEFICIT	\$(7.229)	\$(6.033)	\$1.196	\$0.008	\$0.000	\$(0.008)	\$(7.221)	\$(6.033)	\$1.188	16.5

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 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 - May 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	\$1,831	\$1,564	\$(0.267)	\$0,000	\$0,000	-	\$1,831	\$1,564	\$(0.267)
Other Revenue	\$0,943	\$1,116	\$0.174	\$0,000	\$0,000	-	\$0,943	\$1,116	\$0.174
Capital and Other Reimbursements	\$0,000	\$0,000	-	\$3,248	\$1,686	\$(1,562)	\$3,248	\$1,686	\$(1,562)
Total Revenue	\$2,774	\$2,680	\$(0.094)	\$3,248	\$1,686	\$(1,562)	\$6,022	\$4,367	\$(1,656)
Expenses									
Labor :									
Payroll	\$13,270	\$11,630	\$1,640	\$1,736	\$0,547	\$1,189	\$15,006	\$12,178	\$2,829
Overtime	\$1,607	\$1,767	\$(0.160)	\$0,489	\$0,370	\$0,119	\$2,096	\$2,136	\$(0.041)
Total Salaries & Wages	\$14,877	\$13,397	\$1,480	\$2,225	\$0,917	\$1,308	\$17,102	\$14,314	\$2,788
Health and Welfare	\$4,051	\$2,569	\$1,483	\$0,000	\$0,000	-	\$4,051	\$2,569	\$1,483
OPEB Current Payment	\$1,352	\$1,789	\$(0.437)	\$0,000	\$0,000	-	\$1,352	\$1,789	\$(0.437)
Pensions	\$3,375	\$3,421	\$(0.046)	\$0,000	\$0,000	-	\$3,375	\$3,421	\$(0.046)
Other Fringe Benefits	\$1,846	\$1,308	\$0,539	\$1,028	\$0,755	\$0,273	\$2,874	\$2,062	\$0,812
Total Fringe Benefits	\$10,625	\$9,087	\$1,538	\$1,028	\$0,755	\$0,273	\$11,653	\$9,841	\$1,812
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	\$25,502	\$22,484	\$3,018	\$3,253	\$1,672	\$1,581	\$28,755	\$24,156	\$4,599
Non-Labor :									
Electric Power	\$2,187	\$2,251	\$(0.064)	\$0,000	\$0,000	-	\$2,187	\$2,251	\$(0.064)
Fuel	\$0,173	\$0,137	\$0,036	\$0,000	\$0,000	-	\$0,173	\$0,137	\$0,036
Insurance	\$0,755	\$0,672	\$0,083	\$0,000	\$0,000	-	\$0,755	\$0,672	\$0,083
Claims	\$0,369	\$0,179	\$0,190	\$0,000	\$0,000	-	\$0,369	\$0,179	\$0,190
Paratransit Service Contracts	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Maintenance and Other Operating Contracts	\$1,711	\$1,425	\$0,285	\$0,000	\$0,000	-	\$1,711	\$1,425	\$0,285
Professional Service Contracts	\$0,468	\$0,275	\$0,193	\$0,000	\$0,015	\$(0.015)	\$0,468	\$0,290	\$0,178
Materials & Supplies	\$0,494	\$1,777	\$(1,283)	\$0,000	\$0,000	-	\$0,494	\$1,777	\$(1,283)
Other Business Expenses	\$0,404	\$0,235	\$0,169	\$0,000	\$0,000	-	\$0,404	\$0,235	\$0,169
Non-Labor	\$6,560	\$6,951	\$(0.391)	\$0,000	\$0,015	\$(0.015)	\$6,560	\$6,966	\$(0.406)
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	\$32,062	\$29,436	\$2,627	\$3,253	\$1,686	\$1,566	\$35,315	\$31,122	\$4,193
Depreciation	\$7,292	\$9,803	\$(2,512)	\$0,000	\$0,000	-	\$7,292	\$9,803	\$(2,512)
GASB 87 Lease Adjustment	\$0,000	\$0,007	\$(0.007)	\$0,000	\$0,000	-	\$0,000	\$0,007	\$(0.007)
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
GASB 96 SBITA 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	\$0,000	\$0,000
Total Expenses	\$39,354	\$39,245	\$0,108	\$3,253	\$1,686	\$1,566	\$42,606	\$40,932	\$1,675
OPERATING SURPLUS/DEFICIT	\$(36,580)	\$(36,565)	\$0,015	\$(0,004)	\$0,000	\$0,004	\$(36,564)	\$(36,566)	\$0,019

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
MAY 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.	(0.080)	(19.0)	(0.267)	(14.6)	Unfavorable due to lower than anticipated ridership
Other Revenue	Non Reimb.	0.248	131.7	0.174	18.4	Favorable due to timing of insurance recoveries
Payroll	Non Reimb.	0.356	12.9	1.640	12.4	Favorable due to vacancies
Overtime	Non Reimb.	0.259	102.0	(0.160)	(9.9)	Unfavorable primarily due to backfill of vacancies
Health and Welfare (including OPEB current payment)	Non Reimb.	(0.066)	(6.1)	1.046	19.4	Favorable due to timing of expense accruals
Pension	Non Reimb.	(0.009)	(1.4)	(0.046)	(1.4)	Minimal variance
Other Fringe Benefits	Non Reimb.	0.285	78.0	0.539	28.2	Favorable due to the fringe benefits adjustments.
Electric Power	Non Reimb.	0.158	36.1	(0.064)	(2.9)	Favorable primarily due to timing of traction and non-traction power consumption
Fuel	Non Reimb.	0.012	35.3	0.036	20.9	Favorable due to non-revenue fuel pricing
Insurance	Non Reimb.	0.094	62.4	0.083	11.0	Favorable due to timing of expenses
Claims	Non Reimb.	0.038	51.4	0.190	51.4	Favorable due to timing of expenses
Maintenance & Other Operating Contracts	Non Reimb.	0.227	83.2	0.285	16.7	Favorable due to lower than anticipated maintenance and operating work
Professional Service Contracts	Non Reimb.	(0.033)	(35.4)	0.193	41.2	Unfavorable due to timing of service contracts
Materials and Supplies	Non Reimb.	0.045	45.4	(1.283)	(259.7)	Favorable due to lower than anticipated maintenance and operating work
Other Business Expenses	Non Reimb.	0.054	67.3	0.169	41.9	Favorable due to timing of service contracts
Payroll	Reimb.	0.259	74.0	1.189	68.5	Favorable due to vacancies
Overtime	Reimb.	(0.122)	(125.0)	0.119	24.4	Unfavorable due to timing of reimbursable charges
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
 May 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	\$0.419	\$0.321	\$(0.098)	\$1.831	\$1.481	\$(0.349)
Other Revenue	\$0.099	\$0.077	\$(0.022)	\$0.813	\$5.102	\$4.289
Capital and Other Reimbursements	\$0.663	\$0.004	\$(0.659)	\$3.248	\$1.243	\$(2.006)
Total Revenue	\$1.181	\$0.402	\$(0.779)	\$5.892	\$7.826	\$1.934
			(23.4)			(19.1)
			(22.6)			527.7
			(99.4)			(61.8)
			(66.0)			32.8
Expenditures						
Labor :						
Payroll	\$3.094	\$2.261	\$0.833	\$14.928	\$12.505	\$2.423
Overtime	\$0.352	\$0.215	\$0.137	\$2.096	\$2.136	\$(0.041)
Total Salaries & Wages	\$3.446	\$2.476	\$0.970	\$17.023	\$14.641	\$2.382
			26.9			16.2
			38.9			(1.9)
			28.1			14.0
Health and Welfare	\$0.810	\$0.014	\$0.796	\$4.051	\$0.069	\$3.982
OPEB Current Payment	\$0.270	\$0.034	\$0.237	\$1.352	\$0.163	\$1.190
Pensions	\$0.675	\$0.000	\$0.675	\$3.375	\$0.000	\$3.375
Other Fringe Benefits	\$0.452	\$0.175	\$0.277	\$1.026	\$1.026	\$0.000
Total Fringe Benefits	\$2.208	\$0.222	\$1.985	\$11.051	\$1.257	\$9.793
			89.9			88.6
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	\$5.654	\$2.699	\$2.955	\$28.074	\$15.898	\$12.176
			52.3			43.4
Non-Labor :						
Electric Power	\$0.437	\$0.386	\$0.051	\$2.187	\$2.243	\$(0.057)
Fuel	\$0.035	\$0.022	\$0.012	\$0.173	\$0.153	\$0.020
Insurance	\$0.151	\$0.000	\$0.151	\$0.755	\$0.000	\$0.755
Claims	\$0.042	\$0.036	\$0.006	\$0.208	\$0.148	\$0.060
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Maintenance and Other Operating Contracts	\$0.273	\$0.042	\$0.231	\$1.711	\$2.090	\$(0.379)
Professional Service Contracts	\$0.094	\$0.018	\$0.075	\$0.468	\$0.336	\$0.132
Materials & Supplies	\$0.099	\$0.027	\$0.072	\$0.494	\$0.327	\$0.167
Other Business Expenses	\$0.081	\$0.017	\$0.064	\$0.404	\$0.160	\$0.243
Non-Labor	\$1.211	\$0.550	\$0.661	\$6.399	\$5.457	\$0.942
			54.6			14.7
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 Expenditures before Depreciation and OPEB	\$6.864	\$3.248	\$3.616	\$34.473	\$21.356	\$13.117
			52.7			38.1
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	\$6.864	\$3.248	\$3.616	\$34.473	\$21.356	\$13.117
			52.7			38.1
Net Surplus/(Deficit)	\$(5.683)	\$(2.847)	\$2.837	\$(28.581)	\$(13.530)	\$15.051
			49.9			52.7

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
MAY 2024
(\$ in millions)

	MONTH		YEAR TO DATE		
	Favorable/ (Unfavorable) Variance		Favorable/ (Unfavorable) Variance		
	\$	%	\$	%	
<u>Operating Receipts or Disbursements</u>					
Farebox Receipts	(0.098)	(23.4)	(0.349)	(19.1)	Primarily due to unfavorable ridership
Other Revenue	(0.022)	(22.6)	4.289	527.7	Primarily due to receipt timing lag of fare reimbursement
Capital and Other Reimbursements	(0.659)	(99.4)	(2.006)	(61.8)	Timing of reimbursements
Payroll	0.833	26.9	2.423	16.2	Favorable due to timing
Overtime	0.137	38.9	(0.041)	(1.9)	Due to vacancies backfill
Health and Welfare (including OPEB current payment)	1.033	95.6	5.172	95.7	Timing of payments
Pension	0.675	100.0	3.375	100.0	Due to pre-payment of two years pension expenses
Other Fringe Benefits	0.277	61.4	1.246	54.9	Favorable due to vacancies
Electric Power	0.051	11.6	(0.057)	(2.6)	Unfavorable primarily due to timing of traction and non-traction power consumption
Maintenance Contracts	0.231	84.6	(0.379)	(22.2)	Unfavorable timing of maintenance work
Professional Services Contracts	0.075	80.3	0.132	28.2	Favorable primarily due to the timing of Cyber security and retaining wall inspection
Materials & Supplies	0.072	72.5	0.167	33.9	Timing of payments
Other Business	0.064	78.8	0.243	60.3	Favorable due to timing of service contracts

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

May 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	\$(0.018)	\$(0.018)	-	\$0.000	\$(0.082)	\$(0.082)	-
Other Revenue	\$(0.089)	\$(0.360)	\$(0.271)	(303.5)	\$(0.130)	\$3.985	\$4.115	-
Capital and Other Reimbursements	\$0.000	\$(0.600)	\$(0.600)	-	\$0.000	\$(0.444)	\$(0.444)	-
Total Revenue	\$(0.089)	\$(0.979)	\$(0.890)	(996.7)	\$(0.130)	\$3.459	\$3.589	-
Expenses								
Labor :								
Payroll	\$0.016	\$0.234	\$0.218	-	\$0.079	\$(0.327)	\$(0.406)	(515.3)
Overtime	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Total Salaries & Wages	\$0.016	\$0.234	\$0.218	-	\$0.079	\$(0.327)	\$(0.406)	(515.3)
Health and Welfare	\$0.000	\$0.638	\$0.638	-	\$0.000	\$2.500	\$2,500	-
OPEB Current Payment	\$0.000	\$0.460	\$0.460	-	\$0.000	\$1.627	\$1,627	-
Pensions	\$0.000	\$0.684	\$0.684	-	\$0.000	\$3.421	\$3,421	-
Other Fringe Benefits	\$0.120	\$0.188	\$0.068	56.3	\$0.602	\$1.037	\$0.435	72.2
Total Fringe Benefits	\$0.120	\$1.971	\$1.851	-	\$0.602	\$8.584	\$7.982	-
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	\$2.205	\$2.069	-	\$0.681	\$8.257	\$7.577	-
Non-Labor :								
Electric Power	\$0.000	\$(0.107)	\$(0.107)	-	\$0.000	\$0.008	\$0.008	-
Fuel	\$0.000	\$0.000	\$0.000	-	\$0.000	\$(0.016)	\$(0.016)	-
Insurance	\$0.000	\$0.057	\$0.057	-	\$0.000	\$0.672	\$0.672	-
Claims	\$0.032	\$0.000	\$(0.032)	(100.4)	\$0.161	\$0.031	\$(0.130)	(80.6)
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$0.000	\$0.004	\$0.004	-	\$0.000	\$(0.665)	\$(0.665)	-
Professional Service Contracts	\$0.000	\$0.119	\$0.119	-	\$0.000	\$(0.046)	\$(0.046)	-
Materials & Supplies	\$0.000	\$0.027	\$0.027	-	\$0.000	\$1.450	\$1,450	-
Other Business Expenses	\$0.000	\$0.009	\$0.009	-	\$0.000	\$0.074	\$0.074	-
Non-Labor	\$0.032	\$0.108	\$0.076	235.6	\$0.161	\$1.509	\$1.348	835.7
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	\$2.313	\$2.145	-	\$0.842	\$9.766	\$8.924	-
Depreciation	\$1.458	\$1.965	\$0.506	34.7	\$7.292	\$9.803	\$2,512	34.4
GASB 87 Lease Adjustment	\$0.000	\$(0.113)	\$(0.113)	-	\$0.000	\$0.007	\$0.007	-
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	-	-
Environmental Remediation	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Total Expenditures	\$1.627	\$4.165	\$2.538	156.0	\$8.134	\$19.576	\$11.442	140.7
Total Cash Conversion Adjustments	\$1.537	\$3.186	\$1.649	107.2	\$8.003	\$23.035	\$15.032	187.8

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 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
 MAY 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	6	1
Operational Hourlies	8	8	0
Total Administration	31	26	5
Operations			
Managers/Supervisors	26	23	3
Professional, Technical, Clerical	6	7	(1)
Operational Hourlies	120	109	11
Total Operations	152	139	13
Maintenance			
Managers/Supervisors	32	27	5
Professional, Technical, Clerical	9	6	3
Operational Hourlies	192	167	25
Total Maintenance	233	200	33
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	66	12
Professional, Technical, Clerical	24	20	4
Operational Hourlies	320	284	36
Total Positions	422	370	52

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

<u>Function/Departments</u>	<u>Adopted Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable) Variance</u>
Administration			
Executive	8	6	2
General Office	19	17	2
Purchasing/Stores	4	3	1
Total Administration	31	26	5
Operations			
Transportation	152	139	13
Total Operations	152	139	13
Maintenance			
Mechanical	54	51	3
Electronics/Electrical	25	20	5
Power/Signals	33	27	6
Maintenance of Way	92	79	13
Infrastructure	29	23	6
Total Maintenance	233	200	33
Engineering/Capital			
Capital Project Support	6	5	1
Total Engineering Capital	6	5	1
Total Positions	422	370	52
Non-Reimbursable	368	355	13
Reimbursable	54	15	39
Total Full-Time	422	370	52
Total Full-Time-Equivalents	0	0	0

FinalFY23

Farebox Revenue Report Highlights

Month of May

SIR farebox revenue totaled \$0.339 million in May 2024, which was \$0.080 million (19.0%) lower than the Budget.

Year-to-Date

SIR farebox revenue totaled \$1.564 million in May 2024, which was \$0.267 million (14.6%) lower than the Budget.

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

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	Month			Year-To-Date		
	Adopted	Actual	Favorable (Unfavorable) Variance	Adopted	Actual	Favorable (Unfavorable) Variance
			Percent			Percent
<u>Ridership</u>						
Ridership - Subway	0.241	0.214	(0.027)	1.164	0.969	(0.195)
Total Ridership	0.241	0.214	(0.027)	1.164	0.969	(0.195)
						(16.8)
<u>FareBox Revenue</u>						
Farebox Revenue	\$0.419	\$0.339	\$(0.080)	\$1.831	\$1.564	\$(0.267)
Total Farebox Revenue	\$0.419	\$0.339	\$(0.080)	\$1.831	\$1.564	\$(0.267)
						(14.6)

Note: Totals may not add due to rounding



Bus Company

Financial and Ridership Reports – May 2024

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$79.4 million were \$11.4 million (12.5%) unfavorable to the Budget. This was primarily due to lower paid ridership partially offset by higher average fare.
- Total paid ridership of 34.6 million was 3.4 million (8.9%) lower than the Budget.
- Total expenses of \$388.9 million were \$103.4 million (21.0%) lower than the Budget. Total expenses before non-cash liabilities of \$365.1 million were below Budget by \$43.2 million (10.6%) due to favorable labor costs of \$26.9 million (8.8%) primarily due to vacancies and the timing of non-labor underruns of \$16.3 million (16.1%). Favorable non-cash liabilities of \$23.8 million underran by \$60.2 million (71.6%) 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 May, the total headcount was 3,730 which was 178 lower than the Budget of 3,908. Non-Reimbursable positions were 176 lower and reimbursable positions were 2 lower than the Budget.
- May YTD non-reimbursable net surplus was favorable to the Budget by \$92.0 million (22.9%). Non-reimbursable revenues through May were unfavorable by \$11.4 million (13.0%) to the Budget primarily due to lower farebox revenue of \$5.9 million (7.4%) and other operating income of \$5.6 million (67.2%). Unfavorable farebox revenue was mainly due to lower paid ridership partially offset by higher average fare. Total non-reimbursable expenses were favorable by \$103.4 million (21.1%) 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, pensions and other fringe benefits.

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

(\$ in Millions)

	MTA Bus		
	Budget	Actual	Variance
Total revenue	\$87.699	\$76.256	(\$11.443)
Farebox revenue	\$79.378	\$73.527	(\$5.851)
Other revenue	\$8.321	\$2.729	(\$5.592)
Total Expense	\$405.121	\$361.879	\$43.242
Labor Expenses	\$303.891	\$276.951	\$26.940
Non-Labor Expenses	\$101.230	\$84.928	\$16.302
Non-cash Liabilities	\$84.003	\$23.828	\$60.175
Net Surplus/(Deficit) - Accrued	(\$401.425)	(\$309.451)	\$91.974

Revenues

- **Farebox Revenues** were \$5.9 million (7.4%) unfavorable to the Budget due to lower paid ridership partially offset by higher average fare. May year-to-date paid ridership of 34.6 million was 3.4 million (8.9%) lower than the Budget.
- **Other Operating Income** was \$5.6 million (67.2%) 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: \$26.9 million (8.9%) favorable

- **Payroll** was \$7.9 million (5.7%) favorable primarily due to vacancies partially offset by higher vacation and personal time cash out, higher sick pay and retroactive wage adjustment.
- **Overtime** was \$4.3 million (9.9%) 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 (11.3%) favorable primarily due to the timing of OPEB, lower medical, hospitalization and dental partially offset by higher prescription drug and life insurance.
- **Pensions** were essentially on budget.
- **Other Fringe Benefits** were \$6.3 million (19.5%) 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: \$16.3 million (16.1%) favorable

- **Electric Power** was \$0.2 million (20.2%) unfavorable primarily due to higher rates.
- **Fuel** was \$2.0 million (14.1%) favorable due to favorable diesel usage, lower fuel costs and partially offset by higher CNG consumption.
- **Insurance** was \$0.3 million (8.4%) favorable due to the timing of expenses.
- **Claims** was \$0.9 million (3.9%) unfavorable due to higher claims expense.
- **Maintenance and Other Operating Contracts** were \$5.6 million (31.5%) favorable primarily due to the timing of expenses.
- **Professional Service Contracts** were \$5.1 million (30.1%) favorable primarily due to the timing of interagency billing, bus technology and service contracts.
- **Materials and Supplies** were \$4.3 million (20.2%) 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 \$0.3 million (7.5%) favorable primarily due to lower office supplies, other miscellaneous expenses, and payroll mobility tax payments partially offset by higher OMNY credit card fees.

Depreciation and Other: Non-cash liabilities underran by \$60.2 million (71.6%) 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 May was 3,730, which was 178 lower than the Budget.
- The largest number of vacancies were in maintenance (114 positions).
- 43% percent of the vacancies are in the operational hourlies category.

Overtime

- Total overtime was \$4.3 million (9.9%) 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 May year-to-date Farebox Operating Ratio was 20.3% which was higher than the Budget by 0.7% primarily due to lower operating expenses and partially offset by lower farebox revenues.
- The May year-to-date Cost per Passenger was \$10.46 which was \$0.21 lower than the Budget.
- The May year-to-date Revenue per passenger was \$2.12 which was higher than the Budget by \$0.03 per passenger primarily due to lower paid ridership partially offset by lower farebox revenue.

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

	Nonreimbursable			Reimbursable			Total		
	Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)		
	Adopted Budget	Actual	Percent	Adopted Budget	Actual	Percent	Adopted Budget	Actual	Percent
Revenue									
Farebox Revenue	\$16,412	\$15,237	(7.2)	\$0,000	\$0,000	-	\$16,412	\$15,237	(7.2)
Other Operating Income	1,720	0,362	(79.0)	-	-	-	1,720	0,362	(79.0)
Capital and Other Reimbursements	-	-	-	0,647	1,026	58.6	0,647	1,026	58.6
Total Revenue	\$18,132	\$15,599	(14.0)	\$0,647	\$1,026	58.6	\$18,779	\$16,625	(11.5)
Expenses									
Labor:									
Payroll	\$28,438	\$27,190	4.4	\$0,396	\$0,553	(39.6)	\$28,834	\$27,743	3.8
Overtime	8,710	8,163	6.3	-	0,002	(0.002)	8,710	8,165	6.3
Health and Welfare	9,459	10,188	(7.7)	0,142	-	100.0	9,601	10,188	(6.1)
OPEB Current Payment	3,794	3,096	18.4	-	-	-	3,794	3,096	18.4
Pensions	5,269	5,048	4.2	-	-	-	5,269	5,048	4.2
Other Fringe Benefits	6,710	5,098	24.0	-	0,004	(0.004)	6,710	5,102	24.0
GASB Account	-	-	-	-	-	-	-	-	-
Reimbursable Overhead	(0,108)	(0,231)	*	0,108	0,467	(0,359)	-	0,236	(0,236)
Total Labor Expenses	\$62,271	\$58,552	\$3,720	\$0,647	\$1,026	(58.6)	\$62,918	\$59,578	\$3,340
Non-Labor:									
Electric Power	\$0,170	\$0,203	(19.4)	-	-	-	\$0,170	\$0,203	(19.4)
Fuel	2,965	2,494	0,471	-	-	-	2,965	2,494	0,471
Insurance	0,626	0,526	0,100	-	-	-	0,626	0,526	0,100
Claims	4,973	5,000	(0,027)	-	-	-	4,973	5,000	(0,027)
Maintenance and Other Operating Contracts	3,656	2,435	1,221	-	-	-	3,656	2,435	1,221
Professional Service Contracts	3,474	2,366	1,108	-	-	-	3,474	2,366	1,108
Materials & Supplies	4,365	3,336	1,029	-	-	-	4,365	3,336	1,029
Other Business Expense	0,701	0,983	(0,282)	-	-	-	0,701	0,983	(0,282)
Total Non-Labor Expenses	\$20,930	\$17,343	\$3,587	\$0,000	\$0,000	-	\$20,930	\$17,343	\$3,587
Total Expenses before Non-Cash Liability Adjs.	\$83,201	\$75,895	\$7,306	\$0,647	\$1,026	(58.6)	\$83,848	\$76,921	\$6,927
Depreciation	\$4,851	\$4,557	\$0,294	-	-	-	\$4,851	\$4,557	\$0,294
GASB 87 Lease Adjustment	-	0,027	(0,027)	-	-	-	-	0,027	(0,027)
GASB 75 OPEB Expense Adjustment	6,773	-	6,773	-	-	-	6,773	-	6,773
GASB 68 Pension Adjustment	5,744	-	5,744	-	-	-	5,744	-	5,744
Environmental Remediation	-	-	-	-	-	-	-	-	-
Total Expenses	\$100,569	\$80,479	\$20,090	\$0,647	\$1,026	(58.6)	\$101,216	\$81,505	\$19,711
Net Surplus/(Deficit)	(\$82,437)	(\$64,880)	\$17,557	\$0,000	\$0,000	-	(\$82,437)	(\$64,880)	\$17,557

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
May 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
Revenue										
Farebox Revenue	\$79,378	\$73,527	(\$5,851)	(7.4)	\$0,000	\$0,000	\$0,000	\$73,527	(\$5,851)	(7.4)
Other Operating Income	8,321	2,729	(5,592)	(67.2)	-	-	-	2,729	(5,592)	(67.2)
Capital and Other Reimbursements	-	-	-	-	3,128	3,193	0,065	3,193	0,065	2.1
Total Revenue	\$87,699	\$76,256	(\$11,443)	(13.0)	\$3,128	\$3,193	\$0,065	\$79,449	(\$11,378)	(12.5)
Expenses										
Labor:										
Payroll	\$138,723	\$130,863	\$7,860	5.7	\$1,917	\$1,641	\$0,276	\$132,504	\$8,136	5.8
Overtime	43,655	39,313	4,342	9.9	-	0,085	(0,085)	39,398	4,257	9.8
Health and Welfare	45,747	43,441	2,306	5.0	0,689	-	0,689	43,441	2,995	6.4
OPEB Current Payment	18,348	13,383	4,965	27.1	-	-	-	13,383	4,965	27.1
Pensions	25,485	25,238	0,247	1.0	-	-	-	25,238	0,247	1.0
Other Fringe Benefits	32,455	26,123	6,332	19.5	-	0,058	(0,058)	26,181	6,274	19.3
GASB Account	-	-	-	-	-	-	-	-	-	-
Reimbursable Overhead	(0,522)	(1,410)	0,888	*	0,522	1,410	(0,888)	-	-	-
Total Labor Expenses	\$303,891	\$276,951	\$26,940	8.9	\$3,128	\$3,193	(\$0,066)	\$307,019	\$26,874	8.8
Non-Labor:										
Electric Power	\$0,821	\$0,987	(\$0,166)	(20.2)	-	-	-	\$0,987	(\$0,166)	(20.2)
Fuel	14,340	12,325	2,015	14.1	-	-	-	12,325	2,015	14.1
Insurance	3,026	2,772	0,254	8.4	-	-	-	2,772	0,254	8.4
Claims	24,054	25,002	(0,948)	(3.9)	-	-	-	25,002	(0,948)	(3.9)
Maintenance and Other Operating Contracts	17,680	12,115	5,565	31.5	-	-	-	12,115	5,565	31.5
Professional Service Contracts	16,803	11,744	5,059	30.1	-	-	-	11,744	5,059	30.1
Materials & Supplies	21,113	16,846	4,267	20.2	-	-	-	16,846	4,267	20.2
Other Business Expense	3,393	3,137	0,256	7.5	-	-	-	3,137	0,256	7.5
Total Non-Labor Expenses	\$101,230	\$84,928	\$16,302	16.1	\$0,000	\$0,000	\$0,000	\$84,928	\$16,302	16.1
Total Expenses before Non-Cash Liability Adjts.	\$405,121	\$361,879	\$43,242	10.7	\$3,128	\$3,193	(\$0,066)	\$408,249	\$43,176	10.6
Depreciation	\$23,463	\$24,139	(\$0,676)	(2.9)	-	-	-	\$23,463	(\$0,676)	(2.9)
GASB 87 Lease Adjustment	-	(0,192)	0,192	-	-	-	-	-	0,192	-
GASB 75 OPEB Expense Adjustment	32,758	-	32,758	100.0	-	-	-	32,758	32,758	100.0
GASB 68 Pension Adjustment	27,782	-	27,782	100.0	-	-	-	27,782	27,782	100.0
Environmental Remediation	-	(0,119)	0,119	-	-	-	-	-	0,119	-
Total Expenses	\$489,124	\$385,707	\$103,417	21.1	\$3,128	\$3,193	(\$0,065)	\$492,252	\$103,351	21.0
Net Surplus/(Deficit)	(\$401,425)	(\$309,451)	\$91,974	22.9	\$0,000	\$0,000	\$0,000	(\$309,452)	\$91,973	22.9

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 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 Status	May 2024		Year-To-Date		Reason for Variance
		Favorable (Unfavorable) Variance \$	%	Favorable (Unfavorable) Variance \$	%	
Facebook Revenue	NR	\$ (1,175)	(7.2)	\$ (5,851)	(7.4)	Mainly due to lower ridership and lower average fare.
Other Operating Income	NR	(1,358)	(79.0)	(5,592)	(87.2)	Primarily due to timing of student reimbursement, lower advertising revenue, lower recoveries from other insurance and Other Contract Services
Capital and Other Reimbursements	R	0.379	58.6	0.065	2.1	Services partially offset by FEMA reimbursement for Tropical Storm Ida
Total Revenue Variance		\$ (2,154)	(11.5)	\$ (11,378)	(12.5)	
Payroll	NR	\$ 1,248	4.4	\$ 7,860	5.7	Primarily due to vacancies partially offset by higher vacation & personal time cash-out, higher sick pay out and RWA.
Overtime	NR	0.547	6.3	4,342	9.9	Primarily due to lower unscheduled service, lower programmatic maintenance and running time partially offset by vacancies and absentee coverage.
Health and Welfare (including OFEB)	NR	(0.031)	(0.2)	7,271	11.3	Primarily due to timing of OFEB, lower medical, hospitalization and dental partially offset by higher prescription drugs and life insurance.
Pension	NR	0.221	4.2	0,247	1.0	(a)
Other Fringe Benefits	NR	1,612	24.0	6,332	19.5	Primarily due to Lower Worker's Compensation, lower payroll related expenses, lower interagency billing, and Higher Health Benefit Trust reimbursement and lower shoe & tool reimbursement
Reimbursable Overhead	NR	0.123	*	0,888	*	Timing of Reimbursements
Electric Power	NR	(0.033)	(19.4)	(0,166)	(20.2)	Primarily due to higher rates
Fuel	NR	0,471	15.9	2,015	14.1	Primarily due to favorable diesel usage, lower fuel costs partially offset by higher CNG consumption.
Insurance	NR	0,100	16.0	0,254	8.4	Timing of expenses
Claims	NR	(0,027)	(0.5)	(0,946)	(3.9)	(a)
Maintenance and Other Operating Contracts	NR	1,221	33.4	5,565	31.5	Mainly due to the timing of expenses.
Professional Service Contracts	NR	1,108	31.9	5,059	30.1	Timing of interagency billing, bus technology, and service contracts
Materials & Supplies	NR	1,029	23.6	4,267	20.2	Mainly due to lower usage of general maintenance material, timing of ratio equipment, maintenance/repairs and construction material partially offset by higher oil and lubrication, machinery and equipment expenses.
Other Business Expense	NR	(0,282)	(40.2)	0,256	7.5	Primarily due to the timing of OMNY credit card fees and Metro Mobility supplies
Depreciation	NR	0,294	6.1	(0,676)	(2.9)	Timing of fixed assets.
GASB 87 Lease Adjustment	NR	(0,027)	-	0,192	-	Timing of charges
GASB 75 OFEB Expense Adjustment	NR	6,773	100.0	32,758	100.0	Timing of charges
GASB 68 Pension Adjustment	NR	5,744	100.0	27,782	100.0	Timing of charges
Environmental Remediation	NR	-	-	0,119	-	
Payroll	R	(0,157)	(39.6)	0,276	14.4	(a)
Overtime	R	(0,002)	*	(0,085)	*	(a)
Health and Welfare	R	0,142	100.0	0,689	100.0	Timing of charges
Pension	R	-	-	-	-	Timing of charges
Other Fringe Benefits	R	(0,004)	-	(0,058)	-	
Reimbursable Overhead	R	(0,359)	*	(0,868)	*	
Professional Service Contracts	R	-	-	-	-	
Maintenance and Other Operating Contracts	R	-	-	-	-	
Materials & Supplies	R	-	-	-	-	
Total Expense Variance		\$ 19,711	19.5	\$ 103,351	21.0	
Net Variance		\$ 17,557	21.3	\$ 91,973	22.9	

(a) - Variance less than 5%

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

	May 2024			Year-To-Date		
	Adopted Budget	Actual	Favorable	Adopted Budget	Actual	Favorable
			(Unfavorable)			(Unfavorable)
			Variance		Variance	Percent
Receipts						
Farebox Revenue	\$16.412	\$16.093	(\$0.319)	\$79.377	\$74.215	(\$5.162)
Other Operating Revenue	1.660	0.181	(1.479)	38.299	\$12.159	3.860
Capital and Other Reimbursements	0.624	-	(0.624)	\$3.120	\$2.132	(0.988)
Total Receipts	\$18.696	\$16.275	(\$2.421)	\$90.796	\$88.506	(\$2.290)
Expenditures						
<i>Labor:</i>						
Payroll	\$25.634	\$36.322	(\$10.688)	\$129.372	\$132.419	(\$3.047)
Overtime	7.918	8.165	(0.247)	39.589	39.741	(0.152)
Health and Welfare	9.263	11.902	(2.639)	46.313	53.072	(6.759)
OPEB Current Payment	3.660	3.096	0.564	18.300	13.379	4.920
Pensions	-	-	-	-	-	-
Other Fringe Benefits	4.808	7.125	(2.317)	24.039	26.908	(2.869)
GASB Account	-	-	-	-	-	-
Reimbursable Overhead	-	-	-	-	-	-
Total Labor Expenditures	\$51.283	\$66.610	(\$15.328)	\$257.613	\$265.519	(\$7.906)
<i>Non-Labor:</i>						
Electric Power	\$0.164	\$0.183	(\$0.020)	\$0.818	\$0.998	(\$0.179)
Fuel	2.860	2.207	0.653	14.302	12.832	1.470
Insurance	0.604	-	0.604	3.018	-	3.018
Claims	2.901	2.769	0.132	14.507	28.908	(14.400)
Maintenance and Other Operating Contracts	3.527	1.734	1.793	17.634	13.154	4.480
Professional Service Contracts	3.352	1.061	2.290	16.759	8.144	8.614
Materials & Supplies	4.211	3.072	1.140	21.057	18.793	2.264
Other Business Expenses	0.677	0.351	0.326	3.384	3.046	0.338
Total Non-Labor Expenditures	\$18.296	\$11.378	\$6.918	\$91.479	\$85.874	\$5.605
Total Expenditures	\$69.578	\$77.988	(\$8.409)	\$349.091	\$351.393	(\$2.302)
Operating Cash Surplus/(Deficit)	(\$50.883)	(\$61.713)	(\$10.831)	(\$258.296)	(\$262.887)	(\$4.592)

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)

	May 2024		Year-To-Date	
	Favorable (Unfavorable) Variance	Reason for Variance	Favorable (Unfavorable) Variance	Reason for Variance
	\$	%	\$	%
Operating Receipts or Disbursements				
Farebox Revenue	\$ (0.319)	(1.9) (a)	\$ (5.162)	(6.5) Mainly due to lower ridership partially offset by higher average fare
Other Operating Revenue	(1.479)	(89.1) Primarily due to timing of student reimbursement, lower advertising revenue, lower recoveries from other insurance and Other Contract Services	3.860	46.5 Primarily due to timing of prior period student reimbursement payment offset by lower advertising revenue, lower recoveries from other insurance and Other Contract Services
Capital and Other Reimbursements	(0.624)	(100.0) Primarily due to the timing of intercompany receipt	(0.988)	(31.7) Timing of Payments
	\$ (2.421)	(13.0)	\$ (2.290)	(2.5)
Total Receipts				
Payroll	\$ (10.688)	(41.7) Timing of payments partially offset by vacancies	\$ (3.047)	(2.4) (a)
Overtime	(0.247)	(3.1) (a)	(0.152)	(0.4) (a)
Health and Welfare (including OPEB)	(2.075)	(16.1) Primarily due to timing of medical and hospitalization, higher prescription drugs and life insurance	(1.839)	(2.8) (a)
Pension	-	-	-	-
Other Fringe Benefits	(2.317)	(48.2) Primarily due to timing of higher payroll related expenses and timing of interagency payments partially offset by vacancy	(2.869)	(11.9) Primarily due to timing of higher payroll related expenses and timing of interagency payments partially offset by vacancy
Electric Power	(0.020)	(12.0) Primarily due to higher rates	(0.179)	(21.9) Primarily due to higher rates
Fuel	0.653	22.8 Primarily due to favorable diesel usage, lower fuel costs partially offset by higher CNG consumption.	1.470	10.3 Primarily due to favorable diesel usage, lower fuel costs partially offset by higher CNG consumption.
Insurance	0.604	100.0 Timing of payments	3.018	100.0 Timing of payments
Claims	0.132	4.6 (a)	(14.400)	(99.3) Higher claim payments
Maintenance and Other Operating Contracts	1.793	50.8 Mainly due to the timing of expenses.	4.480	25.4 Mainly due to the timing of expenses.
Professional Service Contracts	2.290	68.3 Timing of interagency billing, bus technology, and service contracts	8.614	51.4 Timing of interagency billing, bus technology, and service contracts
Materials & Supplies	1.140	27.1 Mainly due to lower usage of general maintenance material, timing of radio equipment, maintenance/repairs and construction material partially offset by higher oil and lubrication, machinery and equipment expenses.	2.264	10.8 Mainly due to lower usage of general maintenance material, timing of radio equipment, maintenance/repairs and construction material partially offset by higher oil and lubrication, machinery and equipment expenses.
Other Business Expenditure	0.326	48.1 Primarily due to the timing of revenue collection fees partially, lower office supplies and other miscellaneous expenses	0.338	10.0 Primarily due to the timing of revenue collection fees partially, lower office supplies and other miscellaneous expenses
	Total Expenditures	\$ (8.409)	\$ (2.302)	(0.7)
	Net Cash Variance	\$ (10.831)	\$ (4.592)	(1.8)

(a) - Variance less than 5%

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

	May 2024				Year-To-Date			
			Favorable (Unfavorable)				Favorable (Unfavorable)	
	Adopted Budget	Actual	Variance	Percent	Adopted Budget	Actual	Variance	Percent
Receipts								
Farebox Revenue	\$0.000	\$0.856	\$0.856	*	(\$0.001)	\$0.688	\$0.689	*
Other Operating Revenue	(0.060)	(0.181)	(0.121)	*	(0.022)	9.430	9.452	*
Capital and Other Reimbursements	(0.023)	(1.026)	(1.003)	*	(0.008)	(1.061)	(1.053)	*
Total Receipts	(\$0.083)	(\$0.350)	(\$0.267)	*	(\$0.031)	\$9.057	\$9.088	*
Expenditures								
<i>Labor:</i>								
Payroll	\$3.200	(\$8.579)	(\$11.779)	*	\$11.268	\$0.085	(\$11.183)	(99.2)
Overtime	0.792	0.000	(0.792)	(100.0)	4.066	(0.343)	(4.409)	*
Health and Welfare	0.338	(1.714)	(2.053)	*	0.123	(9.631)	(9.754)	*
OPEB Current Payment	0.134	(0.000)	(0.134)	*	0.048	0.004	(0.045)	(92.6)
Pensions	5.269	5.048	(0.221)	(4.2)	25.485	25.238	(0.247)	(1.0)
Other Fringe Benefits	1.902	(2.023)	(3.925)	*	8.416	(0.727)	(9.143)	*
GASB Account	-	-	-	-	-	-	-	-
Reimbursable Overhead	-	0.236	0.236	-	-	-	-	-
Total Labor Expenditures	\$11.635	(\$7.032)	(\$18.668)	*	\$49.406	\$14.626	(\$34.780)	(70.4)
<i>Non-Labor:</i>								
Electric Power	\$0.006	\$0.020	\$0.013	*	\$0.003	(\$0.011)	(\$0.013)	*
Fuel	0.105	0.287	0.182	*	0.038	(0.507)	(0.545)	*
Insurance	0.022	0.526	0.504	*	0.008	2.772	2.764	*
Claims	2.072	2.231	0.159	7.7	9.547	(3.906)	(13.452)	*
Maintenance and Other Operating Contracts	0.129	0.701	0.572	*	0.046	(1.039)	(1.085)	*
Professional Service Contracts	0.122	1.305	1.182	*	0.044	3.600	3.555	*
Materials & Supplies	0.154	0.264	0.111	72.0	0.056	(1.947)	(2.003)	*
Other Business Expenditures	0.024	0.632	0.608	*	0.009	0.091	0.082	*
Total Non-Labor Expenditures	\$2.634	\$5.965	\$3.331	*	\$9.751	(\$0.946)	(\$10.697)	*
Total Cash Conversion Adjustments before Non-Cash Liability Adjs.	\$14.270	(\$1.067)	(\$15.336)	*	\$59.158	\$13.680	(\$45.478)	(76.9)
Depreciation Adjustment	\$4.851	\$4.557	(\$0.294)	(6.1)	\$23.463	\$24.139	\$0.676	2.9
GASB 87 Lease Adjustment	-	0.027	0.027	-	-	(0.192)	(0.192)	-
GASB 75 OPEB Expense Adjustment	6.773	-	(6.773)	(100.0)	32.758	-	(32.758)	(100.0)
GASB 68 Pension Adjustment	5.744	-	(5.744)	(100.0)	27.782	-	(27.782)	(100.0)
Environmental Remediation	-	-	-	-	-	(0.119)	(0.119)	-
Total Expenses/Expenditures	\$31.638	\$3.517	(\$28.120)	(88.9)	\$143.161	\$37.508	(\$105.653)	(73.8)
Total Cash Conversion Adjustments	\$31.554	\$3.167	(\$28.388)	(90.0)	\$143.129	\$46.565	(\$96.565)	(67.5)

NOTE: Totals may not add due to rounding

MTA BUS COMPANY
2024 Adopted Budget vs Actual
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE / REIMBURSABLE AND FULL-TIME EQUIVALENTS
May 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	10	6	
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	76	40	Vacancies
Operations				
Buses	2,333	2,281	52	Mainly Bus Operator Vacancy
Office of the Executive VP	4	2	2	
Safety & Training	68	116	(48)	Mainly Bus Operator Training
Road Operations	132	128	4	
Transportation Support	33	31	2	
Operations Planning	32	26	6	
Revenue Control	6	5	1	
Total Operations	2,608	2,589	19	
Maintenance				
Buses	725	667	58	
Maintenance Support/CMF	229	215	14	
Facilities	87	59	28	
Supply Logistics	104	90	14	
Total Maintenance	1,145	1,031	114	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	3,730	178	
Non-Reimbursable	3,870	3,694	176	
Reimbursable	38	36	2	
Total Full-Time	3,890	3,715	175	
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
May 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	35	10	
Operational Hourlies	2,247	2,251	(4)	
Total Operations	2,608	2,589	19	Mainly Bus Operator Vacancies and Training
Maintenance				
Managers/Supervisors	252	228	24	
Professional, Technical, Clerical	38	27	11	
Operational Hourlies	855	776	79	
Total Maintenance	1,145	1,031	114	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	579	63	
Professional, Technical, Clerical	163	124	39	
Operational Hourlies	3,103	3,027	76	
Total Baseline Positions	3,908	3,730	178	

Farebox Revenue Report Highlights

Month of May

MTABC farebox revenue totaled \$15.2 million in May 2024 which was \$1.2 million (7.2%) below Budget mainly due to lower paid ridership and lower average fare.

Year-to-Date

MTABC Year-to-Date farebox revenue totaled \$73.5 million which was \$5.9 million (7.4%) lower than the Budget.

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

	<u>May 2024</u>		<u>Year-to-date as of May 2024</u>		Favorable/ (Unfavorable)	Percentage
	Adopted Budget	Actual	Adopted Budget	Actual		
<u>Farebox Revenue</u>						
Fixed Route	\$16.412	\$15.237	\$79.378	\$73.527	(\$5.851)	-7.4%
Total Farebox Revenue	\$16.412	\$15.237	\$79.378	\$73.527	(\$5.851)	-7.4%
<u>Ridership</u>						
Fixed Route	7.853	7.556	37.979	34.602	(3.377)	-8.9%
Total Ridership	7.853	7.556	37.979	34.602	(3.377)	-8.9%