



New York City Transit

Financial and Ridership Reports – June 2024

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Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$2,790.7 million were \$31.0 million (1.1%) lower than the Budget. Farebox revenue was lower by \$97.6 million (5.4%) with Subway farebox revenue lower by \$28.1 million (2.0%) and Bus farebox revenue lower by \$69.4 million (18.8%). Capital and other reimbursements were higher by \$34.8 million (5.3%) due to timing.
- Total paid ridership was 747.2 million, which was lower than the Budget by 59.5 million (7.4%).
- Total expenses of \$6,652.1 million including non-cash liabilities were \$48.6 million (0.7%) higher than the Budget. Non-cash liabilities were \$37.5 million (3.3%) lower than the Budget mainly due to lower than projected depreciation expenses. Operating expenses were over the Budget by \$86.0 million (1.6%) attributed to labor costs overruns of \$25.5 million (0.6%) 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 \$60.6 million (5.1%) partially due to timing of expenses.
- At the end of June, the total headcount was 47,390 which was 2,737 lower than the Budget of 50,127. Non-Reimbursable positions were lower by 1,821 and Reimbursable positions were lower by 916.
- June YTD Non-Reimbursable operating results were unfavorable to the Budget by \$79.6 million (2.1%). Non-Reimbursable revenues were \$65.8 million (3.0%) unfavorable primarily due to lower than projected Subway and Bus farebox revenue. Total Non-Reimbursable expenses including non-cash liabilities were unfavorable by \$13.8 million (0.2%), 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	\$2,163.255	\$2,097.451	(\$65.804)
Farebox Revenue	\$1,792.574	\$1,694.959	(\$97.615)
Other Revenue	\$370.681	\$402.492	\$31.812
Total Expense	\$4,819.745	\$4,870.971	(\$51.225)
Labor Expenses	\$3,687.658	\$3,700.181	(\$12.523)
Non-Labor Expenses	\$1,132.087	\$1,170.790	(\$38.703)
Non-Cash Liabilities	\$1,125.361	\$1,087.905	\$37.456
Net Surplus/(Deficit) - Accrued	(\$3,781.851)	(\$3,861.425)	(\$79.573)

Revenues

- **Farebox Revenues** were \$97.6 million (5.4%) unfavorable mainly due to lower than projected Subway and Bus paid ridership. Total paid ridership was 747.2 million, which was 0.7% lower than 2023 and 7.4% lower than the Budget.
- **Other Operating Revenues** were \$31.8 million (8.6%) favorable due to insurance reimbursement and favorable paratransit reimbursement offset by lower than projected retail advertising revenues and MetroCard surcharge.

Expenses

Labor Expenses: \$12.5 million (0.3%) unfavorable

- **Payroll** was \$89.7 million (4.6%) favorable primarily due to vacancies.
- **Overtime** was \$144.8 million (70.1%) 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 \$12.0 million (1.3%) favorable primarily due to favorable timing of prescription rebate credits and lower claims expenses.
- **Pensions** was \$1.8 million (0.4%) favorable due to the favorable timing of NYCERS expenses.
- **Other Fringe Benefits and Reimbursable overhead** were \$28.7 million (17.3%) 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: \$38.7 million (3.4%) unfavorable

- **Electric Power** was favorable by \$32.4 million (17.1%) due to price and favorable timing of the charges.
- **Fuel** was favorable by \$12.6 million (15.8%) mainly due to lower than projected consumption and favorable timing of the charges.
- **Insurance** was unfavorable by \$0.6 million (1.6%) mainly due to the timing of the charges.
- **Paratransit Contracts** was \$44.2 million (17.8%) unfavorable primarily due to higher trip volume and higher than projected support cost.
- **Maintenance and Other Operating Contracts** was \$30.8 million (22.5%) unfavorable due to building renovations, higher than projected telecom usage charges, and additional fleet and facilities maintenance requirements.
- **Professional Service Contracts** was \$6.7 million (6.4%) favorable due to the timing of professional contract charges and MTA Bond Service charges.
- **Materials and Supplies** was \$14.4 million (9.2%) unfavorable due to the higher than projected obsolete materials inventory write-off and the timing of signal and maintenance materials purchases.

- **Other Business Expenses** was \$0.4 million (0.6%) 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 \$37.5 million (3.3%) favorable due to lower than projected depreciation expense.

Staffing Levels

- Total headcount at the end of June was 47,390, which was 2,737 lower than the Budget. The largest number of vacancies was in Subways/Bus Maintenance (1,635 positions) and Subways/Buses Operations (418 positions). There were significant vacancies in Construction and Development (460 positions), and other administrative functions (199 positions).

Overtime

- Total overtime was \$172.7 million (62.6%) unfavorable. Non-reimbursable was \$144.8 million (70.1%) unfavorable and reimbursable was \$27.9 million (40.3%) 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 June Farebox Operating Ratio was 35.8%, which was 2.4% lower than the Budget.
- The year-to-date June Cost per Passenger was \$6.52, which was higher than the Budget by \$0.54 per passenger mainly due to higher than projected operating expense and lower than projected paid ridership.
- The year-to-date June Revenue per Passenger was \$2.33, 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 - Jun 2024
 (\$ in Millions)

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	Nonreimbursable			Reimbursable			Total		
	Adopted	Actual	Favorable	Adopted	Actual	Favorable	Adopted	Actual	Favorable
			(Unfavorable) Variance			(Unfavorable) Variance			
			Percent			Percent			Percent
Revenue									
Farebox Revenue:									
Subway	\$242,260	\$229,920	\$(12,340)	\$0,000	\$0,000	-	\$242,260	\$229,920	\$(12,340)
Bus	62,981	48,859	(14,123)	\$0,000	\$0,000	-	62,981	48,859	(14,123)
Paratransit	2,113	2,215	0,102	\$0,000	\$0,000	-	2,113	2,215	0,102
Fare Liability	1,308	1,308	0,000	\$0,000	\$0,000	-	1,308	1,308	0,000
Farebox Revenue	\$308,662	\$282,302	\$(26,360)	\$0,000	\$0,000	-	\$308,662	\$282,302	\$(26,360)
Fare Reimbursement	\$7,075	\$7,102	\$0,026	\$0,000	\$0,000	-	\$7,075	\$7,102	\$0,026
Paratransit Reimbursement	38,350	30,903	(7,447)	\$0,000	\$0,000	-	38,350	30,903	(7,447)
Other Operating Revenue	16,119	15,632	(487)	\$0,000	\$0,000	-	16,119	15,632	(487)
Other Revenue	\$61,544	\$53,637	\$(7,907)	\$0,000	\$0,000	-	\$61,544	\$53,637	\$(7,907)
Capital and Other Reimbursements	0,000	0,000	-	104,735	111,477	6,742	104,735	111,477	6,742
Total Revenue	\$370,206	\$335,938	\$(34,267)	\$104,735	\$111,477	6,742	\$474,941	\$447,415	\$(27,525)
			(9.3)			6.4			(5.8)
Expenses									
Labor:									
Payroll	\$322,507	\$308,418	\$14,089	\$42,577	\$34,747	\$7,830	\$365,085	\$343,165	\$21,919
Overtime	35,319	50,385	(15,065)	10,468	16,687	(6,219)	45,787	67,071	(21,284)
Total Salaries & Wages	\$357,826	\$358,803	\$(0,977)	\$53,045	\$51,434	\$1,611	\$410,872	\$410,237	\$0,635
Health and Welfare	\$101,759	\$96,342	\$5,417	\$2,200	\$1,537	\$662	\$103,959	\$97,879	\$6,079
OPEB Current Payment	52,721	80,948	(28,227)	1,518	1,386	0,132	54,239	82,334	(28,095)
Pensions	73,287	69,888	3,400	3,138	4,369	(1,231)	76,425	74,257	2,168
Other Fringe Benefits	49,681	49,219	0,462	16,663	16,894	(0,231)	66,343	66,113	0,230
Total Fringe Benefits	\$277,448	\$296,397	\$(18,949)	\$23,518	\$24,187	\$(0,669)	\$300,966	\$320,583	\$(19,617)
Contribution to GASB Fund	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Reimbursable Overhead	(19,224)	(27,063)	7,839	19,224	27,063	(7,839)	7,839	0,000	7,839
Labor	\$616,050	\$628,136	\$(12,086)	\$95,788	\$102,684	\$(6,896)	\$111,838	\$730,820	\$(18,982)
			(2.0)			(7.2)			(2.7)
Non-Labor:									
Electric Power	\$29,675	\$22,374	\$7,301	\$0,021	\$0,022	\$0,000	\$29,696	\$22,396	\$7,300
Fuel	11,435	8,979	2,456	0,017	0,000	0,017	11,452	8,979	2,473
Insurance	6,586	6,671	(0,085)	0,000	0,000	0,000	6,586	6,671	(0,085)
Claims	19,704	19,704	0,000	0,000	0,000	-	19,704	19,704	0,000
Paratransit Service Contracts	43,735	49,127	(5,392)	0,000	0,000	0,000	43,735	49,127	(5,392)
Maintenance and Other Operating Contracts	23,981	22,088	1,894	3,080	3,711	(632)	27,061	25,799	1,262
Professional Service Contracts	17,649	20,373	(2,724)	0,922	0,000	0,922	18,571	20,373	(1,802)
Materials & Supplies	25,878	23,771	2,107	4,746	4,872	(126)	30,624	28,643	1,981
Other Business Expenses	10,360	10,365	(5)	0,162	0,188	(0,026)	10,522	10,573	(0,051)
Non-Labor	\$189,003	\$183,472	\$5,531	\$8,947	\$8,793	\$0,154	\$197,951	\$192,266	\$5,685
			2.9			1.7			2.9
Other Expense Adjustments:									
Other	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Other Expense Adjustments	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Total Expenses before Depreciation and OPEB	\$805,053	\$811,609	\$(6,556)	\$104,735	\$111,477	\$(6,742)	\$909,788	\$923,086	\$(13,298)
			(0.8)			(6.4)			(1.5)
Depreciation	\$186,917	\$179,853	\$7,064	\$0,000	\$0,000	-	\$186,917	\$179,853	\$7,064
GASB 87 Lease Adjustment	0,643	3,331	(2,688)	0,000	0,000	0,000	0,643	3,331	(2,688)
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 SBITA Adjustment	0,000	(0,044)	0,044	0,000	0,000	0,000	0,000	(0,044)	0,044
Environmental Remediation	0,000	0,000	-	0,000	0,000	-	0,000	0,000	-
Total Expenses	\$992,613	\$994,749	\$(2,135)	\$104,735	\$111,477	\$(6,742)	\$1,097,348	\$1,106,226	\$(8,877)
			(0.2)			(6.4)			(0.8)
OPERATING SURPLUS/DEFICIT	\$(622,408)	\$(658,811)	\$(36,403)	\$0,000	\$0,000	\$0,000	\$(622,408)	\$(658,811)	\$(36,403)
			(5.8)			0.0			(5.8)

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

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	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	\$1,403,810	\$1,375,688	2.0	\$0,000	\$0,000		\$1,403,810	\$1,375,688	2.0		2.0	
Bus	368,280	298,890	18.8	0,000	0,000		368,280	298,890	18.8		18.8	
Paratransit	12,634	12,532	0.8	0,000	0,000		12,634	12,532	0.8		0.8	
Fare Liability	7,850	7,850	0.0	0,000	0,000		7,850	7,850	0.0		0.0	
Farebox Revenue	\$1,792,574	\$1,694,959	(5.4)	\$0,000	\$0,000		\$1,792,574	\$1,694,959	(5.4)		(5.4)	
Fare Reimbursement	\$46,977	\$46,982	0.0	\$0,000	\$0,000		\$46,977	\$46,982	0.0		0.0	
Paratransit Reimbursement	219,282	239,461	9.2	0,000	0,000		219,282	239,461	9.2		9.2	
Other Operating Revenue	104,421	116,049	11.1	0,000	0,000		104,421	116,049	11.1		11.1	
Other Revenue	\$370,681	\$402,492	8.6	\$0,000	\$0,000		\$370,681	\$402,492	8.6		8.6	
Capital and Other Reimbursements	\$0,000	\$0,000	-	\$658,482	\$693,273	3.0	\$658,482	\$693,273	5.3	\$34,791	5.3	\$34,791
Total Revenue	\$2,163,255	\$2,097,451	(3.0)	\$658,482	\$693,273	(3.0)	\$2,821,737	\$2,790,724	(1.1)	\$31,012	(1.1)	\$31,012
Expenses												
Labor:												
Payroll	\$1,948,289	\$1,858,542	4.6	\$264,056	\$220,295		\$2,212,345	\$2,078,837	16.6	\$43,761	16.6	\$133,508
Overtime	206,544	351,385	(70.1)	69,239	97,124		275,783	448,509	(40.3)	(27,885)	(40.3)	(172,726)
Total Salaries & Wages	\$2,154,833	\$2,209,927	(2.6)	\$333,295	\$317,419	(2.6)	\$2,488,128	\$2,527,346	4.8	\$15,876	4.8	\$(39,218)
Health and Welfare	\$608,479	\$599,598	1.5	\$13,099	\$9,213		\$621,578	\$608,811	2.1	\$3,886	2.1	\$12,767
OPEB Current Payment	316,325	313,181	1.0	9,107	8,217		325,432	321,398	1.2	4,034	1.2	4,034
Pensions	441,952	440,119	0.4	18,827	19,836		460,779	459,954	0.2	(825)	0.2	0,862
Other Fringe Benefits	294,068	297,616	(1.2)	106,166	106,480		400,234	404,096	(1.0)	(3,862)	(1.0)	(3,862)
Total Fringe Benefits	\$1,660,823	\$1,660,513	0.6	\$147,200	\$143,746	0.6	\$1,808,023	\$1,794,259	2.3	\$3,454	2.3	\$13,764
Contribution to GASB Fund	\$0,000	\$0,000	-	\$0,000	\$0,000		\$0,000	\$0,000	-	\$0,000	-	\$0,000
Reimbursable Overhead	(127,998)	(160,259)	25.2	127,998	160,258		0,000	(0,001)	(25.2)	(32,260)	(25.2)	0,001
Labor	\$3,687,658	\$3,700,181	(0.3)	\$608,494	\$621,423	(0.3)	\$4,296,152	\$4,321,604	(2.1)	\$(12,930)	(2.1)	\$(25,453)
Non-Labor:												
Electric Power	\$188,961	\$156,582	17.1	\$0,127	\$0,144		\$189,088	\$156,726	13.3	\$(0,017)	13.3	\$32,362
Fuel	79,945	67,349	15.8	0,222	0,003		80,167	67,352	98.6	0,219	98.6	12,815
Insurance	38,838	39,469	(1.6)	0,000	0,000		38,838	39,469	-	0,000	-	(6,311)
Claims	118,224	118,224	0.0	0,000	0,000		118,224	118,224	-	0,000	-	0,000
Paratransit Service Contracts	249,052	293,259	(17.8)	0,000	0,000		249,052	293,259	-	0,000	-	(44,207)
Maintenance and Other Operating Contracts	136,942	167,725	(22.5)	18,481	23,380		155,423	191,104	(26.5)	(4,899)	(26.5)	(35,682)
Professional Service Contracts	104,569	97,907	6.6	4,633	5,148		109,201	103,055	(11.1)	(6,146)	(11.1)	6,146
Materials & Supplies	155,682	170,044	(9.2)	28,012	35,475		183,695	205,519	(26.6)	(7,462)	(26.6)	(21,824)
Other Business Expenses	59,875	60,232	(0.6)	(1,487)	7,700		58,388	67,932	(617.9)	(9,187)	(617.9)	(9,544)
Non-Labor	\$1,132,087	\$1,170,790	(3.4)	\$49,988	\$71,850	(3.4)	\$1,182,075	\$1,242,640	(43.7)	\$(21,862)	(43.7)	\$(60,564)
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	\$4,819,745	\$4,870,971	(1.1)	\$658,482	\$693,273	(1.1)	\$5,478,227	\$5,564,244	(5.3)	\$(34,791)	(5.3)	\$(86,017)
Depreciation	\$1,121,500	\$1,075,904	4.1	\$0,000	\$0,000		\$1,121,500	\$1,075,904	4.1	\$45,596	4.1	\$45,596
GASB 87 Lease Adjustment	3,861	12,000	(210.8)	0,000	0,000		3,861	12,000	-	(8,139)	-	(8,139)
GASB 75 OPEB Expense Adjustment	0,000	0,000	0.0	0,000	0,000		0,000	0,000	0.0	0,000	0.0	0,000
GASB 68 Pension Adjustment	0,000	0,000	0.0	0,000	0,000		0,000	0,000	0.0	0,000	0.0	0,000
GASB 96 SBITA Adjustment	0,000	0,001	-	0,000	0,000		0,000	0,001	-	(0,001)	-	(0,001)
Environmental Remediation	0,000	0,000	-	0,000	0,000		0,000	0,000	-	0,000	-	0,000
Total Expenses	\$5,945,106	\$5,958,876	(0.2)	\$658,482	\$693,273	(0.2)	\$6,603,588	\$6,652,149	(0.7)	\$(34,791)	(0.7)	\$(48,561)
OPERATING SURPLUS/DEFICIT	\$(3,781,851)	\$(3,861,425)	(2.1)	\$0,000	\$0,000	(2.1)	\$(3,781,851)	\$(3,861,425)	(2.1)	\$0,000	(2.1)	\$(79,573)

Note: Totals may not add due to rounding
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MTA NEW YORK CITY TRANSIT
FEBRUARY FINANCIAL PLAN 2024
EXPLANATION OF VARIANCES BETWEEN THE ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
JUNE 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	(26.4)	(8.5)	Primarily to lower Bus and Subways paid ridership	(97.6)	(5.4)	Primarily to lower Bus and Subways paid ridership partially offset by higher average fare
Other Operating Revenue	NR	(7.9)	(12.8)	Mainly due to unfavorable timing of paratransit reimbursement	31.8	8.6	Mainly due to favorable paratransit reimbursement and insurance reimbursement related to Storm damage
Payroll	NR	14.1	4.4	Primarily due to vacancies	89.7	4.6	Primarily due to vacancies
Overtime	NR	(15.1)	(42.7)	Mainly higher than projected absentee coverage needs	(144.8)	(70.1)	Mainly higher than projected absentee coverage needs and severe weather conditions
Health & Welfare (including OPEB current payment)	NR	(22.8)	(14.8)	Unfavorable timing of prescription rebate credits offset by lower claims expenses	12.0	1.3	Favorable timing of prescription rebate credits and lower claims expenses
Pension	NR	3.4	4.6	Favorable timing of NYCERS pension expense	1.8	0.4	Favorable timing of NYCERS pension expense
Other Fringe Benefits	NR	0.5	0.9	Minor variance	(3.5)	(1.2)	Mainly higher FICA expense due to higher labor cost
Reimbursable Overhead	NR	7.8	40.8	Mainly higher fringe benefit overhead credit resulting from higher capital labor expense	32.3	25.2	Mainly higher fringe benefit overhead credit resulting from higher capital labor expense
Electric Power	NR	7.3	24.6	Mainly due to price and favorable timing of the charges	32.4	17.1	Mainly due to price and favorable timing of the charges
Fuel	NR	2.5	21.5	Mainly due to lower than projected consumption and favorable timing of the charges	12.6	15.8	Mainly due to lower than projected consumption and favorable timing of the charges
Insurance	NR	(0.1)	(1.3)	Minor variance	(0.6)	(1.6)	Minor variance
Claims	NR	0.0	0.0	Minor variance	0.0	0.0	Minor variance
Paratransit Service Contracts	NR	(5.4)	(12.3)	Mainly due to higher trip volume and higher support cost charges	(44.2)	(17.8)	Mainly due to higher trip volume and higher support cost charges
Maintenance and Other Operating Contracts	NR	1.9	7.9	Mainly favorable timing of security service and Siemens CBTC contract charges offset by building renovations, and additional fleet and facilities maintenance requirements	(30.8)	(22.5)	Mainly due to building renovations, higher than projected telecom usage charges, and additional fleet and facilities maintenance requirements
Professional Service Contracts	NR	(2.7)	(15.4)	Mainly unfavorable timing of professional contract payment and MTA bond services payments	6.7	6.4	Mainly favorable timing of Professional Contract payments and MTA bond services
Materials & Supplies	NR	2.1	8.1	Mainly due to the timing of signal and maintenance materials purchases	(14.4)	(9.2)	Mainly due to higher than projected obsolete materials inventory write-off and the timing of signal and maintenance materials purchases
Other Business	NR	(0.0)	(0.2)	Minor variance	(0.4)	(0.6)	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
 Jun 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	\$308,662	\$270,018	\$(8,644)	\$1,792,574	\$1,708,899	\$(83,675)
Fare Reimbursement	\$13,766	\$0,000	\$(13,766)	\$20,079	\$6,313	\$(13,766)
Paratransit Reimbursement	38,350	1,694	(36,656)	219,282	219,676	0,394
Other Operating Revenue	2,642	26,588	23,926	23,561	106,431	82,870
Other Revenue	\$64,768	\$28,262	\$(26,496)	\$262,922	\$332,420	\$69,498
Capital and Other Reimbursements	\$104,735	\$112,360	\$7,625	\$658,482	\$568,955	\$(89,527)
Total Revenue	\$468,155	\$410,640	\$(57,515)	\$2,713,978	\$2,610,274	\$(103,704)
Expenditures						
Labor :						
Payroll	\$327,508	\$319,996	\$7,512	\$2,146,820	\$2,078,694	\$68,126
Overtime	45,787	67,071	(21,284)	275,783	448,509	(172,726)
Total Salaries & Wages	\$373,295	\$387,067	\$(13,772)	\$2,422,603	\$2,527,203	\$(104,600)
Health and Welfare	\$103,959	\$69,713	\$34,245	\$621,578	\$611,049	\$10,529
OPEB Current Payment	54,239	82,334	(28,095)	325,432	321,398	4,034
Pensions	86,725	84,032	2,693	522,578	519,591	2,987
Other Fringe Benefits	45,482	45,637	(155)	287,066	304,642	(17,576)
Total Fringe Benefits	\$290,404	\$281,716	\$8,688	\$1,756,655	\$1,756,680	\$(0,025)
Contribution to GASB Fund	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
Reimbursable Overhead	0,000	0,000	-	0	0,000	-
Labor	\$663,699	\$668,783	\$(5,084)	\$4,179,258	\$4,283,883	\$(104,625)
Non-Labor :						
Electric Power	\$32,427	\$25,104	\$7,323	\$194,549	\$158,921	\$35,628
Fuel	11,452	7,592	3,860	80,167	67,851	12,316
Insurance	7,220	28,094	(20,874)	18,230	28,094	(9,864)
Claims	12,955	8,988	4,057	77,730	69,532	8,198
Paratransit Service Contracts	43,235	45,923	(2,688)	248,052	283,879	(35,827)
Maintenance and Other Operating Contracts	27,061	23,750	3,311	155,423	203,999	(48,576)
Professional Service Contracts	18,571	24,603	(6,032)	104,701	103,617	1,084
Materials & Supplies	30,082	32,882	(2,800)	185,445	249,655	(64,210)
Other Business Expenses	10,522	9,844	0,678	58,388	66,603	(8,215)
Non-Labor	\$193,525	\$206,690	\$(13,165)	\$1,122,685	\$1,232,151	\$(109,466)
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	\$857,224	\$875,473	\$(18,249)	\$5,301,943	\$5,516,034	\$(214,091)
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	\$857,224	\$875,473	\$(18,249)	\$5,301,943	\$5,516,034	\$(214,091)
Net Surplus/(Deficit)	\$(389,069)	\$(464,833)	\$(75,764)	\$(2,587,964)	\$(2,905,760)	\$(317,796)

Note: Totals may not add due to rounding

MTA NEW YORK CITY TRANSIT
FEBRUARY FINANCIAL PLAN 2024
EXPLANATION OF VARIANCES BETWEEN THE ADOPTED BUDGET AND ACTUAL CASH BASIS
JUNE 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	(38.6)	(12.5)	(83.7)	(4.7)
Other Operating Receipts	(26.5)	(48.4)	69.5	26.4
		Lower than projected paid ridership Mainly unfavorable timing of fare and paratransit reimbursement offset by insurance reimbursement from storm damage and advertising fund transfer to agency		Lower than projected paid ridership Mainly insurance reimbursement from Storm damage and advertising fund transfer to agency offset by unfavorable timing of fare reimbursement
Capital and Other Reimbursements	7.6	7.3	(89.5)	(13.6)
Payroll	7.5	2.3	68.1	3.2
Overtime	(21.3)	(46.5)	(172.7)	(62.6)
Health & Welfare/OPEB Current	6.2	3.9	14.6	1.5
Pension	2.7	3.1	3.0	0.6
Other Fringe Benefits	(0.2)	(0.3)	(17.6)	(6.1)
Electric Power	7.3	22.6	35.6	18.3
Fuel	3.9	33.7	12.3	15.4
Insurance	(20.9)	(289.1)	(9.9)	(54.1)
Claims	4.1	31.3	8.2	10.5
Paratransit Service Contracts	(2.7)	(6.2)	(35.8)	(14.4)
Maintenance and Other Operating Contracts	3.3	12.2	(48.6)	(31.3)
Professional Service Contracts	(6.0)	(32.5)	1.1	1.0
Materials & Supplies	(2.8)	(9.3)	(64.2)	(34.6)
Other Business	0.7	6.4	(8.2)	(14.1)

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2024 Adopted
Cash Conversion (Cash Flow Adjustments)
 Jun FY24
 (\$ in Millions)

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	Month			Year-To-Date				
	Adopted	Actual	Favorable (Unfavorable)		Adopted	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent
Revenue								
Farebox Revenue	\$0.000	\$(12,284)	\$(12,284)	-	\$0.000	\$13,940	\$13,940	-
Fare Reimbursement	6,691	(7,102)	(13,792)	(206.1)	(26,898)	(40,669)	(13,770)	(51.2)
Paratransit Reimbursement	0.000	(29,209)	(29,209)	-	0.000	(19,785)	(19,785)	-
Other Operating Revenue	(13,477)	10,936	24,413	181.2	(80,860)	(9,618)	71,242	88.1
Other Revenue	\$(6,786)	\$(25,375)	\$(18,589)	(273.9)	\$(107,758)	\$70,072	\$37,686	35.0
Capital and Other Reimbursements	\$0.000	\$0,883	\$0,883	-	\$0.000	\$(124,318)	\$(124,318)	-
Total Revenue	\$(6,786)	\$(36,775)	\$(29,990)	(441.9)	\$(107,758)	\$(180,450)	\$(72,692)	(67.5)
Expenses								
Labor :								
Payroll	\$37,577	\$23,170	\$(14,407)	(38.3)	\$65,525	\$0,143	\$(65,382)	(99.8)
Overtime	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Total Salaries & Wages	\$37,577	\$23,170	\$(14,407)	(38.3)	\$65,525	\$0,143	\$(65,382)	(99.8)
Health and Welfare	\$0.000	\$28,166	\$28,166	-	\$0.000	\$(2,238)	\$(2,238)	-
OPEB Current Payment	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Pensions	(10,300)	(9,775)	(9,775)	5.1	(61,799)	(59,637)	2,162	3.5
Other Fringe Benefits	20,862	20,476	(0,386)	(1.8)	113,168	99,454	(13,714)	(12.1)
Total Fringe Benefits	\$10,562	\$38,867	\$28,305	268.0	\$51,369	\$37,579	\$(13,790)	(26.8)
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	(0.001)	(0.001)	-
Labor	\$48,139	\$62,037	\$13,898	28.9	\$116,894	\$37,721	\$(79,173)	(67.7)
Non-Labor :								
Electric Power	\$(2,731)	\$(2,708)	\$0,022	0.8	\$(5,461)	\$(2,195)	\$3,266	59.8
Fuel	0.000	1,387	1,387	-	0.000	(0,499)	(0,499)	-
Insurance	(0,634)	(21,423)	(20,789)	-	20,608	11,375	(9,233)	(44.8)
Claims	6,749	10,806	4,057	60.1	40,494	48,692	8,198	20.2
Paratransit Service Contracts	0.500	3,204	2,704	540.9	1,000	9,380	8,380	838.0
Maintenance and Other Operating Contracts	0.000	2,049	2,049	-	0.000	(12,895)	12,895	-
Professional Service Contracts	0.000	(4,230)	(4,230)	-	4,500	(0,562)	(5,062)	(112.5)
Materials & Supplies	0.542	(4,239)	(4,780)	(882.5)	(1,750)	(44,136)	(42,386)	-
Other Business Expenses	0.000	0,729	0,729	-	0.000	1,329	1,329	-
Non-Labor	\$4,426	\$(14,424)	\$(18,850)	(425.9)	\$59,391	\$10,489	\$(48,902)	(82.3)
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	\$52,565	\$47,613	\$(4,952)	(9.4)	\$176,284	\$48,210	\$(128,075)	(72.7)
Depreciation	\$186,917	\$179,853	\$(7,064)	(3.8)	\$1,121,500	\$1,075,904	\$(45,596)	(4.1)
GASB 87 Lease Adjustment	0.643	3,331	2,688	417.7	3,861	12,000	8,139	210.8
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	(0,044)	(0,044)	-	0.000	0.001	0.001	-
Environmental Remediation	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Total Expenditures	\$240,125	\$230,753	\$(9,372)	(3.9)	\$1,301,645	\$1,136,115	\$(165,530)	(12.7)
Total Cash Conversion Adjustments	\$233,339	\$193,978	\$(39,362)	(16.9)	\$1,193,887	\$955,665	\$(238,222)	(20.0)

Note: Totals may not add due to rounding

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

MTA NEW YORK CITY TRANSIT
FEBRUARY FINANCIAL PLAN 2024
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE AND FULL-TIME POSITIONS/FULL-TIME EQUIVALENTS
June 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	9	7	
Law	249	169	79	Mainly PTE, Mgr, & Cler vacancies.
Office of the EVP	20	8	12	
Human Resources	121	85	36	
EEO	11	-	11	
Office of Management and Budget	33	9	24	
Strategy & Customer Experience	165	128	37	
Non-Departmental	(128)	-	(128)	
Labor Relations	89	39	50	
Office of People & Business Transformation	13	16	(3)	
Material	150	109	42	Mainly Mgr vacancies.
Controller	108	77	31	
Total Administration	848	649	199	
<u>Operations:</u>				
Subways Service Delivery	8,717	8,532	185	Mainly RVO, Supv, Mgr, & Hrly vacancies.
Subways Operations Support/Admin	424	433	(9)	Mainly PTE excess.
Subways Stations	2,323	2,251	72	Mainly Hourly vacancies.
SubTotal Subways	11,464	11,216	247	
Buses	11,388	11,217	171	Mainly RVO vacancies.
Paratransit	191	171	20	
Operations Planning	379	293	86	Mainly Hourly & Mgr vacancies.
Revenue Control	560	479	81	Mainly Hourly, PTE & Cler vacancies.
Non-Departmental	(68)	-	(68)	
Total Operations	23,913	23,376	537	
<u>Maintenance:</u>				
Subways Operations Support/Admin	146	122	25	
Subways Service Delivery	82	75	7	
Subways Engineering	377	305	72	Mainly PTE & Mgr vacancies.
Subways Car Equipment	5,229	4,999	230	Mainly Hourly, PTE, & Supv vacancies.
Subways Infrastructure	1,350	1,536	(186)	Mainly Hourly excess.
Subways Elevators & Escalators	412	335	77	Mainly Hourly vacancies.
Subways Stations	2,655	2,532	123	Mainly Hourly, Supv, & Mgr vacancies.
Subways Facilities	1,642	1,299	343	Mainly Hourly & Supv vacancies.
Subways Track	3,258	3,116	142	Mainly Hourly, Mgr, & Supv vacancies.
Subways Power	650	612	38	Mainly Hourly vacancies.
Subways Signals	1,745	1,657	88	Mainly Hourly, Mgr, & PTE vacancies.
Subways Electronic Maintenance	1,670	1,327	343	Mainly Hourly & PTE vacancies.
Subtotal Subways	19,219	17,916	1,303	
Buses	3,626	3,294	332	Mainly Hourly vacancies.
Supply Logistics	524	505	19	
System Safety	85	76	9	
OHS	76	62	14	
Non-Departmental	(244)	-	(244)	
Total Maintenance	23,286	21,852	1,434	
<u>Engineering</u>				
Construction & Development	1,155	696	459	Mainly PTE vacancies.
Matrixed C & D Support	85	84	1	
Total Engineering/Capital	1,240	780	460	
<u>Public Safety</u>				
Security	840	732	108	Mainly Supv vacancies.
Total Public Safety	840	732	108	
<u>Total Positions</u>				
	50,127	47,390	2,737	
NON_REIMB	45,278	43,457	1,821	
REIMBURSABLE	4,849	3,933	916	
Total Full-Time	49,960	47,279	2,681	
Total Full-Time Equivalents	167	111	56	

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

FUNCTION/OCCUPATION	Adopted	Actual	Variance Fav./((Unfav)	Explanation
<u>Administration:</u>				
Managers/Supervisors	306	144	162	
Professional, Technical, Clerical	518	489	29	
Operational Hourlies	24	16	8	
Total Administration	848	649	199	
<u>Operations:</u>				
Managers/Supervisors	2,950	2,755	195	
Professional, Technical, Clerical	479	396	83	
Operational Hourlies	20,484	20,226	259	
Total Operations	23,913	23,376	537	
<u>Maintenance:</u>				
Managers/Supervisors	4,130	3,900	230	
Professional, Technical, Clerical	1,099	810	289	
Operational Hourlies	18,057	17,142	915	
Total Maintenance	23,286	21,852	1,434	
<u>Engineering/Capital:</u>				
Managers/Supervisors	313	361	(48)	
Professional, Technical, Clerical	925	417	508	
Operational Hourlies	2	2	-	
Total Engineering/Capital	1,240	780	460	
<u>Public Safety:</u>				
Managers/Supervisors	466	378	88	
Professional, Technical, Clerical	45	35	10	
Operational Hourlies	329	319	10	
Total Public Safety	840	732	108	
<u>Total Positions:</u>				
Managers/Supervisors	8,165	7,538	627	
Professional, Technical, Clerical	3,066	2,147	918	
Operational Hourlies	38,896	37,705	1,192	
Total Positions	50,127	47,390	2,737	

Farebox Revenue Report Highlights

Month of June

NYCT farebox revenue totaled \$282.3 million, which was \$26.4 million (8.5%) lower than the Budget.

- Subway farebox revenue was \$12.3 million (5.1%) lower than the Budget due to a lower than projected paid ridership.
- NYCT Bus farebox revenue was \$14.1 million (22.4%) lower than the Budget due to a lower than projected paid ridership.
- Paratransit farebox revenue was \$0.1 million (4.8%) higher than the Budget.

Year-to-Date

NYCT farebox YTD revenue totaled \$1,695.0 million, which was \$97.6 million (5.4%) lower than the Budget.

- Subway farebox revenue was \$28.1 million (2.0%) lower than the Budget due to a lower than projected paid ridership.
- NYCT Bus farebox revenue was \$69.4 million (18.8%) lower than the Budget due to a lower than projected paid ridership.
- Paratransit farebox revenue was \$0.1 million (0.8%) lower than the Budget.

June Charts

Farebox Revenue

Jun 2024 Farebox Revenue - (\$ in millions)									
	Jun				Jun Year-to-Date				
	Budget	Prelim Actual	Favorable(Unfavorable)		Budget	Prelim Actual	Favorable(Unfavorable)		
			Amount	Percent			Amount	Percent	
Subway	242.3	229.9	(12.3)	(5.1%)	1,403.8	1,375.7	(28.1)	(2.0%)	
NYCT Bus	63.0	48.9	(14.1)	(22.4%)	368.3	298.9	(69.4)	(18.8%)	
Paratransit	2.1	2.2	0.1	4.8%	12.6	12.5	(0.1)	(0.8%)	
Subtotal	307.4	281.0	(26.4)	(8.6%)	1,784.7	1,687.1	(97.6)	(5.5%)	
Fare Media Liability	1.3	1.3	0.0	0.0%	7.8	7.8	0.0	0.0%	
Total - NYCT	308.7	282.3	(26.4)	(8.5%)	1,792.6	1,695.0	(97.6)	(5.4%)	

Note: Total may not add due to rounding

Ridership Results

Jun 2024 Ridership vs. Budget - (\$ in millions)									
	Jun				Jun Year-to-Date				
	Bud	Prelim Actual	More(Less)		Budget	Prelim Actual	More(Less)		
			Amount	Percent			Amount	Percent	
Subway	104.8	96.7	(8.2)	(7.8%)	601.8	584.6	(17.2)	(2.9%)	
NYCT Bus	34.4	25.6	(8.8)	(25.5%)	199.3	156.4	(42.9)	(21.5%)	
Paratransit	1.0	1.1	0.1	11.2%	5.6	6.3	0.7	11.9%	
Total - NYCT	140.2	123.4	(16.8)	(12.0%)	806.7	747.2	(59.5)	(7.4%)	

Note: Total may not add due to rounding

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

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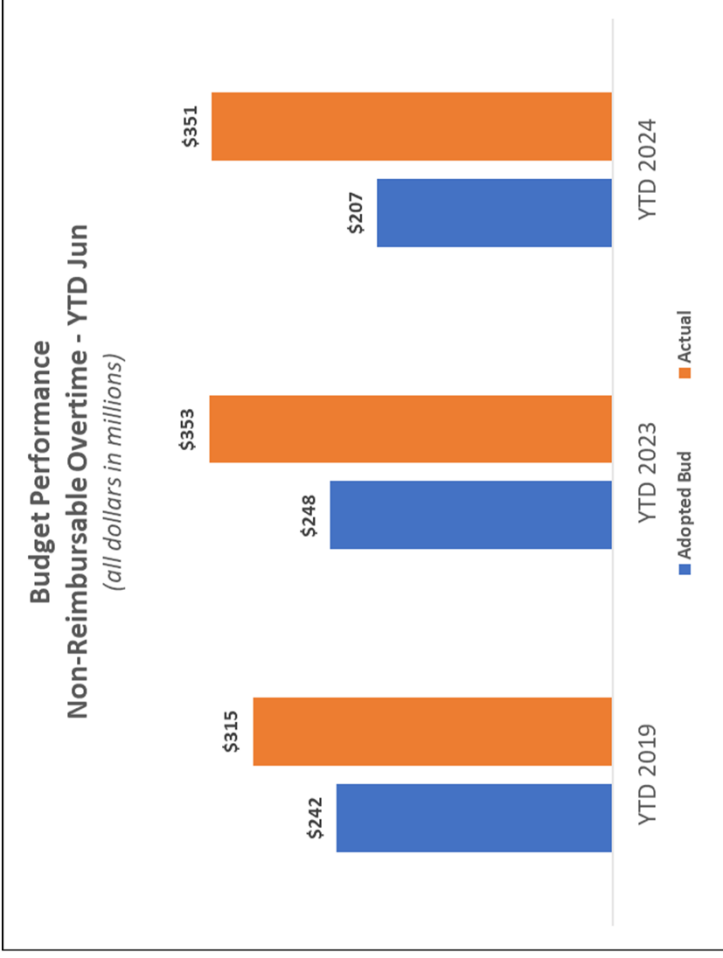
	Month				Year-To-Date			
	Favorable (Unfavorable)		Favorable (Unfavorable)		Favorable (Unfavorable)		Favorable (Unfavorable)	
	Adopted	Actual	Variance	Percent	Adopted	Actual	Variance	Percent
<u>Ridership</u>								
Ridership - Subway	104.836	96.680	(8.156)	(7.8)	601.789	584.564	(17.225)	(2.9)
Ridership - Bus	34.397	25.609	(8.788)	(25.5)	199.326	156.396	(42.930)	(21.5)
Subtotal	139.233	122.289	(16.944)	(12.2)	801.115	740.960	(60.155)	(7.5)
Ridership - Paratransit	0.998	1.110	0.112	11.2	5.609	6.274	0.665	11.9
Total Ridership	140.231	123.399	(16.832)	(12.0)	806.724	747.234	(59.490)	(7.4)
<u>FareBox Revenue</u>								
Subway	\$242.260	\$229.920	\$(12.340)	(5.1)	\$1,403.810	\$1,375.688	\$(28.123)	(2.0)
Bus	62.981	48.859	(14.123)	(22.4)	368.280	298.890	(69.390)	(18.8)
Subtotal	\$305.241	\$278.779	\$(26.462)	(8.7)	\$1,772.090	\$1,674.577	\$(97.513)	(5.5)
Paratransit	\$2.113	\$2.215	\$0.102	4.8	\$12.634	\$12.532	\$(0.103)	(0.8)
Farebox Revenue (excl. Fare Media Liab.)	\$307.354	\$280.993	\$(26.360)	(8.6)	\$1,784.724	\$1,687.109	\$(97.615)	(5.5)
Fare Liability	\$1.308	\$1.308	\$0.000	0.0	\$7.850	\$7.850	\$0.000	0.0
Total Farebox Revenue	\$308.662	\$282.302	\$(26.360)	(8.5)	\$1,792.574	\$1,694.959	\$(97.615)	(5.4)

Note: Totals may not add due to rounding

NEW YORK CITY TRANSIT

Overview

- Overall increase of \$36.1M or 11.5 percent compared to YTD Jun 2019
- Overall decrease of -\$2.0M or -1.0 percent compared to YTD Jun 2023
- \$144.8M or 70.1 percent above YTD Jun 2024 adopted budget
- Subways \$93.8M overrun: \$81.7M due to vacancy and absence response; \$9.8M for maintenance requirements; \$6.9M for severe weather response; and \$0.6M in service requirement coverage offset by -\$5.2M in COVID-19 response
- Buses \$56.6M overrun: \$53.3M due to vacancy and absence coverage; \$2.2M for service operations requirement; \$0.8M for severe weather response; \$0.3M for maintenance requirements
- All others -\$5.6M underrun



NON-REIMBURSABLE OVERTIME

Agency Detail

- **Subways**
 - Maintenance of Way/Other Subways overrun of \$40.5M: \$30.0M due to vacancy and absence coverage; \$8.3M due to maintenance requirements; \$2.9M in severe weather coverage offset by -\$0.6M underrun in COVID-19 response; -\$0.1M in service requirements
 - Service Delivery overrun of \$30.5M: \$30.7M due to vacancy and absence coverage; \$0.6M in service requirement; \$0.4M overrun in maintenance requirement and offset by -\$1.0M due to COVID-19 response; -\$0.2M due to severe weather coverage
 - Facilities overrun \$8.0M: \$3.6M due to vacancy and absentee coverage; \$3.5M due to severe weather coverage; \$0.9M due to maintenance requirements
 - Car Equipment underrun of \$7.6M: \$10.6M due to vacancy and absence coverage; \$0.2M due to severe weather; \$0.2M in service requirements offset by -\$3.4M due to COVID-19 response
 - Stations overrun of \$7.2M: \$6.9M due to vacancy and absence coverage; \$0.4M due to severe weather coverage offset by -\$0.1M in maintenance requirements
- **Buses**
 - Buses service operations overrun of \$36.2M: \$34.7M due to vacancy and absence coverage; \$1.2M overrun due to service requirement; \$0.3M due to maintenance requirement
 - Buses maintenance overrun of \$20.4M: \$18.6M due to vacancy and absence coverage; \$1.0M overrun due to service requirements; \$0.8M due to severe weather
- **All Others**
 - Other underrun of \$5.6M: Primarily due to timing of reimbursable deviation

NEW YORK CITY TRANSIT

REIMBURSABLE OVERTIME

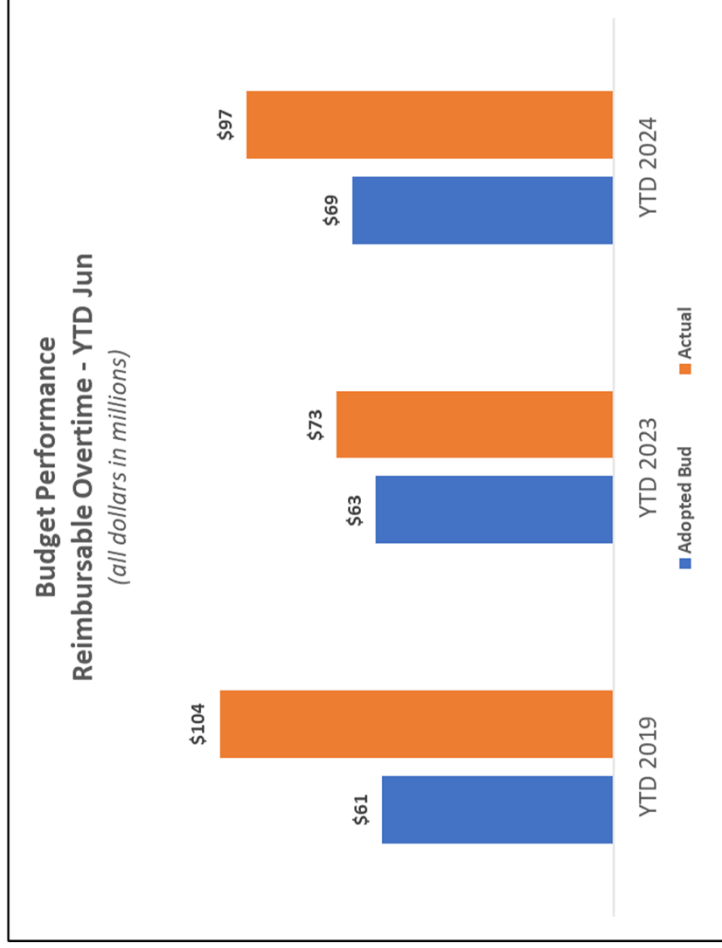
Overview

- Overall decrease of -\$7.2M or -6.9 percent compared to YTD Jun 2019
- Overall increase of \$23.6M or 32.0 percent compared to YTD Jun 2023
- \$27.9M or 40.3 percent above YTD Jun 2024 adopted budget
- Subways \$17.5M overrun: Due to vacancy and absence coverage, and service requirement
- Buses \$8.8M overrun: Due to vacancy and absence coverage
- All Others \$1.6M overrun

Agency Detail

Total variance of \$27.9M or 40.3 percent

- Unfavorable variance of \$26.3M: Due to timing of reimbursable expenses in operating departments
 - RTO overrun of \$8.1M
 - Maintenance of Way overrun of \$8.7M
 - Car Equipment overrun of \$0.7M
 - Stations underrun of -\$0.5M
 - Facilities overrun of \$0.4M
 - Buses service operations overrun of \$3.9M
 - Buses maintenance overrun of \$4.9M
- All others overrun of \$1.6M: Primarily due to timing of reimbursable expenses



STATEN ISLAND RAILWAY

Financial and Ridership Reports – June 2024

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$5.507 million were \$1.727 million (23.9%) lower than the Adopted Budget (Budget). This unfavorable variance was primarily attributed to the timing of \$1.758 million of capital and other reimbursements.
- Total paid ridership was 1.155 million, 17.4% lower than the Budget.
- Total expenses of \$49.128 million including non-cash liabilities were \$1.767 million (3.5%) lower than the Budget. The primary drivers of this favorable variance were due to lower labor costs of \$5.518 million (16.1%) from the existence of vacant positions, partially offset by \$0.628 million (8.1%) in non-labor expenses.
- At the end of June total headcount was 367, which was 55 lower than the Budget of 422. Non-reimbursable positions were lower by 16, and reimbursable positions were lower by 39.
- June YTD non-reimbursable operating results were favorable to the Budget by \$0.061 million or 0.1%. Non-reimbursable revenues for June YTD were \$0.030 million or (0.9%) favorable to the Budget primarily due to other revenue from insurance recoveries which offset lower farebox revenue. Total non-reimbursable expenses, including non-cash liabilities, were favorable by \$0.031 million (0.1%), primarily due to lower labor expenses.

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

(\$ in Millions)

	SIR		
	Budget	Actual	Variance
Total Revenue	\$3.340	\$3.370	\$0.030
Farebox Revenue	\$2.236	\$1.877	(\$0.359)
Other Revenue	\$1.104	\$1.493	\$0.389
Total Expense	\$38.273	\$35.119	\$3.154
Labor Expenses	\$30.478	\$26.714	\$3.764
Non-Labor Expenses	\$7.795	\$8.405	(\$0.610)
Non-Cash Liabilities	\$8.750	\$11.872	(\$3.123)
Net Surplus/(Deficit) - Accrued	(\$43.683)	(\$43.621)	\$0.061

Revenues

- **Farebox Revenues** was \$0.359 million (16.1%) unfavorable to the Budget due to lower paid ridership. Total paid ridership was 1.155 million, which was 17.4% less than the Budget.
- **Other Operating Revenues** was favorable by \$0.389 million (35.3%) due to revenue from insurance recoveries.

Expenses

Labor Expenses: \$3.764 million (12.4%) favorable

- **Payroll** was \$2.055 million (12.9%) favorable primarily due to the existence of 21 vacancies.
- **Overtime** was \$0.122 million (6.5%) unfavorable primarily due to backfill of absentee coverage.
- **Health & Welfare and OPEB Current Payments** was \$1.190 million (18.4%) favorable primarily due to the timing of employee health benefit charges.
- **Other Fringe Benefits** was \$0.698 million (31.5%) favorable primarily due to the fringe benefits adjustments.

Non-Labor Expenses: \$0.610 million (7.8%) unfavorable

- **Maintenance and Other Operating Contracts** were \$0.235 million (11.9%) favorable due to the timing of laser train expenses and facility maintenance services.
- **Claims** was \$0.228 million (51.4%) favorable due to the timing of expenses.
- **Other Business Expenses** was \$0.218 million (45.0%) favorable due to the timing of Security CCTV project.
- **Insurance** was \$0.178 million (19.6%) favorable due to the timing of expenses.
- **Materials and Supplies** was \$1.392 million (over 100%) unfavorable due to rail replacement impacted by the R-211 fleet and new substation.
- **Professional Services Contracts** was \$0.074 million (13.2%) unfavorable primarily due to the timing of the retaining wall inspection program.
- **Electric Power** was \$0.050 million (1.9%) unfavorable due to the timing of traction power partially offset by non-traction power.

Depreciation and Other: \$3.122 million (35.7%), which is unfavorable primarily because fewer assets reached beneficial use than projected.

Staffing Levels

- Total headcount at the end of June was 367 which was 55 lower than the Budget.
- The largest number of vacancies were in maintenance (34 positions).
- 69.1% of the vacancies were in the operational hourly category.

Overtime

- Total overtime was \$0.019 million unfavorable. Non-reimbursable was \$0.122 million unfavorable and reimbursable was \$0.103 million favorable.
- Unfavorable non-reimbursable overtime was primarily due to absentee coverage.

Financial Metrics

- The year-to-date June Farebox Operating Ratio was 6.9% which is lower than the Budget by 0.7 percentage points mainly due to lower than projected farebox revenue.
- The year-to-date June Cost per Passenger was \$30.41 which is higher than the Budget by \$3.02 per passenger mainly due to lower than projected paid ridership.
- The year-to-date June Revenue per Passenger was \$2.10 which was higher than the forecast by \$0.02 per passenger due to lower paid ridership.

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

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	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	\$0.405	\$0.313	\$(0.092)	\$0.000	\$0.000	-	\$0.405	\$0.313	\$(0.092)
Other Revenue	\$0.161	\$0.377	\$0.216	\$0.000	\$0.000	-	\$0.161	\$0.377	\$0.216
Capital and Other Reimbursements	\$0.000	\$0.000	-	\$0.646	\$0.450	\$(0.196)	\$0.646	\$0.450	\$(0.196)
Total Revenue	\$0.566	\$0.690	\$0.124	\$0.646	\$0.450	\$(0.196)	\$1.212	\$1.140	\$(0.072)
			21.9			(30.3)			(5.9)
			(22.7)			-			(22.7)
			134.2			-			134.2
Expenses									
Labor :									
Payroll	\$2.599	\$2.184	\$0.415	\$0.330	\$0.129	\$0.201	\$2.928	\$2.313	\$0.616
Overtime	\$0.254	\$0.216	\$0.038	\$0.098	\$0.114	\$(0.016)	\$0.352	\$0.330	\$0.022
Total Salaries & Wages	\$2.853	\$2.400	\$0.453	\$0.427	\$0.243	\$0.184	\$3.280	\$2.643	\$0.637
			16.0			60.9			21.0
			14.9			(16.4)			6.2
			15.9			43.2			19.4
Health and Welfare	\$0.810	\$0.638	\$0.172	\$0.000	\$0.000	-	\$0.810	\$0.638	\$0.172
OPEB Current Payment	\$0.270	\$0.299	\$(0.028)	\$0.000	\$0.270	\$0.270	\$0.270	\$0.299	\$(0.028)
Pensions	\$0.675	\$0.684	\$(0.009)	\$0.000	\$0.000	-	\$0.675	\$0.684	\$(0.009)
Other Fringe Benefits	\$0.367	\$0.159	\$0.208	\$0.193	\$0.205	\$(0.012)	\$0.675	\$0.684	\$(0.009)
Total Fringe Benefits	\$2.123	\$1.829	\$0.294	\$0.193	\$0.205	\$(0.012)	\$2.315	\$2.033	\$0.282
			13.9			(6.3)			26.3
			-			-			12.2
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	\$4.976	\$4.229	\$0.746	\$0.620	\$0.447	\$0.172	\$5.596	\$4.677	\$0.919
			15.0			27.8			16.4
Non-Labor :									
Electric Power	\$0.437	\$0.423	\$0.014	\$0.000	\$0.000	-	\$0.437	\$0.423	\$0.014
Fuel	\$0.026	\$0.015	\$0.012	\$0.000	\$0.000	-	\$0.026	\$0.015	\$0.012
Insurance	\$0.151	\$0.057	\$0.094	\$0.000	\$0.000	-	\$0.151	\$0.057	\$0.094
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	\$0.273	\$0.323	\$(0.050)	\$0.000	\$0.000	-	\$0.273	\$0.323	\$(0.050)
Professional Service Contracts	\$0.094	\$0.360	\$(0.267)	\$0.000	\$0.003	\$(0.003)	\$0.094	\$0.363	\$(0.269)
Materials & Supplies	\$0.099	\$0.208	\$(0.109)	\$0.000	\$0.000	-	\$0.099	\$0.208	\$(0.109)
Other Business Expenses	\$0.081	\$0.032	\$0.049	\$0.000	\$0.000	-	\$0.081	\$0.032	\$0.049
Non-Labor	\$1.235	\$1.454	\$(0.219)	\$0.000	\$0.003	\$(0.003)	\$1.235	\$1.457	\$(0.222)
			(17.7)			-			(18.0)
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	\$6.210	\$5.683	\$0.527	\$0.620	\$0.450	\$0.170	\$6.830	\$6.133	\$0.697
			8.5			27.4			10.2
Depreciation	\$1.458	\$1.966	\$(0.507)	\$0.000	\$0.000	-	\$1.458	\$1.966	\$(0.507)
GASB 87 Lease Adjustment	\$0.000	\$0.097	\$(0.097)	\$0.000	\$0.000	-	\$0.000	\$0.097	\$(0.097)
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	\$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	\$7.669	\$7.746	\$(0.077)	\$0.620	\$0.450	\$0.170	\$8.289	\$8.196	\$0.093
			(1.0)			27.4			1.1
OPERATING SURPLUS/DEFICIT	\$(7.103)	\$(7.056)	\$0.047	\$0.026	\$0.000	\$(0.026)	\$(7.077)	\$(7.056)	\$0.021
			0.7			(100.0)			0.3

Note: Totals may not add due to rounding

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

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

7/08/2024 04:35 PM

	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	\$2,236	\$1,877	\$(0,359)	\$0,000	\$0,000	-	\$2,236	\$1,877	\$(0,359)	(16.1)
Other Revenue	\$1,104	\$1,493	\$0,389	\$0,000	\$0,000	-	\$1,104	\$1,493	\$0,389	35.3
Capital and Other Reimbursements	\$0,000	\$0,000	-	\$3,894	\$2,137	\$(1,756)	\$3,894	\$2,137	\$(1,756)	(45.1)
Total Revenue	\$3,340	\$3,370	\$0,030	\$3,894	\$2,137	\$(1,756)	\$7,234	\$5,507	\$(1,727)	(23.9)
Expenses										
Labor :										
Payroll	\$15,869	\$13,814	\$2,055	\$2,066	\$0,676	\$1,389	\$17,935	\$14,490	\$3,444	19.2
Overtime	\$1,861	\$1,963	\$(0,122)	\$0,587	\$0,483	\$0,103	\$2,448	\$2,466	\$(0,019)	(0.8)
Total Salaries & Wages	\$17,730	\$15,797	\$1,933	\$2,652	\$1,160	\$1,492	\$20,382	\$16,957	\$3,425	16.8
Health and Welfare	\$4,862	\$3,207	\$1,655	\$0,000	\$0,000	-	\$4,862	\$3,207	\$1,655	34.0
OPEB Current Payment	\$1,623	\$2,088	\$(0,465)	\$0,000	\$0,000	-	\$1,623	\$2,088	\$(0,465)	(28.7)
Pensions	\$4,050	\$4,105	\$(0,055)	\$0,000	\$0,000	-	\$4,050	\$4,105	\$(0,055)	(1.4)
Other Fringe Benefits	\$2,214	\$1,516	\$0,698	\$1,220	\$0,959	\$0,261	\$3,434	\$2,475	\$0,959	27.9
Total Fringe Benefits	\$12,748	\$10,915	\$1,833	\$1,220	\$0,959	\$0,261	\$13,968	\$11,874	\$2,094	15.0
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	\$30,478	\$26,714	\$3,764	\$3,873	\$2,119	\$1,754	\$34,350	\$28,833	\$5,518	16.1
Non-Labor :										
Electric Power	\$2,624	\$2,675	\$(0,050)	\$0,000	\$0,000	-	\$2,624	\$2,675	\$(0,050)	(1.9)
Fuel	\$0,199	\$0,152	\$0,048	\$0,000	\$0,000	-	\$0,199	\$0,152	\$0,048	23.9
Insurance	\$0,906	\$0,728	\$0,178	\$0,000	\$0,000	-	\$0,906	\$0,728	\$0,178	19.6
Claims	\$0,443	\$0,215	\$0,228	\$0,000	\$0,000	-	\$0,443	\$0,215	\$0,228	51.4
Paratransit Service Contracts	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-
Maintenance and Other Operating Contracts	\$1,984	\$1,749	\$0,235	\$0,000	\$0,000	-	\$1,984	\$1,749	\$0,235	11.9
Professional Service Contracts	\$0,561	\$0,635	\$(0,074)	\$0,000	\$0,018	\$(0,018)	\$0,561	\$0,653	\$(0,092)	(16.3)
Materials & Supplies	\$0,593	\$1,985	\$(1,392)	\$0,000	\$0,000	-	\$0,593	\$1,985	\$(1,392)	(234.8)
Other Business Expenses	\$0,484	\$0,267	\$0,218	\$0,000	\$0,484	-	\$0,484	\$0,267	\$0,218	45.0
Non-Labor	\$7,795	\$8,405	\$(0,610)	\$0,000	\$0,018	\$(0,018)	\$7,795	\$8,423	\$(0,628)	(8.1)
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	\$38,273	\$35,119	\$3,154	\$3,873	\$2,137	\$1,736	\$42,145	\$37,255	\$4,890	11.6
Depreciation	\$8,750	\$11,769	\$(3,019)	\$0,000	\$0,000	-	\$8,750	\$11,769	\$(3,019)	(34.5)
GASB 87 Lease Adjustment	\$0,000	\$0,103	\$(0,104)	\$0,000	\$0,000	-	\$0,000	\$0,103	\$(0,104)	-
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	-	-
Environmental Remediation	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-
Total Expenses	\$47,022	\$46,991	\$0,031	\$3,873	\$2,137	\$1,736	\$50,895	\$49,128	\$1,767	3.5
OPERATING SURPLUS/DEFICIT	\$(43,683)	\$(43,621)	\$0,061	\$0,022	\$0,000	\$(0,022)	\$(43,661)	\$(43,621)	\$0,040	0.1

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
JUNE 2024
(\$ in millions)

Generic Revenue or Expense Category	Non Reimb. or Reimb.	MONTH			YEAR-TO-DATE		
		Favorable/ (Unfavorable) Variance		Reason for Variance	Favorable/ (Unfavorable) Variance		Reason for Variance
		\$	%		\$	%	
Farebox Revenue	Non Reimb.	(0.092)	(22.7)	Unfavorable due to lower than anticipated ridership	(0.359)	(16.1)	Unfavorable due to lower than anticipated ridership
Other Revenue	Non Reimb.	0.216	134.2	Favorable due to timing of insurance recoveries	0.389	35.3	Favorable due to timing of insurance recoveries
Payroll	Non Reimb.	0.415	16.0	Favorable due to vacancies	2.055	12.9	Favorable due to vacancies
Overtime	Non Reimb.	0.038	14.9	Favorable due to timing of reimbursable charges	(0.122)	(6.5)	Unfavorable primarily due to backfill of vacancies
Health and Welfare (including OPEB current payment)	Non Reimb.	0.144	13.3	Favorable due to timing of expense accruals	1.190	18.4	Favorable due to timing of expense accruals
Pension	Non Reimb.	(0.009)	(1.4)	Minimal variance	(0.055)	(1.4)	Minimal variance
Other Fringe Benefits	Non Reimb.	0.159	43.4	Favorable due to the fringe benefits adjustments.	0.698	31.5	Favorable due to the fringe benefits adjustments.
Electric Power	Non Reimb.	0.014	3.2	Favorable primarily due to timing of traction and non-traction power consumption	(0.050)	(1.9)	Unfavorable primarily due to timing of traction and non-traction power consumption
Fuel	Non Reimb.	0.012	44.0	Favorable due to non-revenue fuel pricing	0.048	23.9	Favorable due to non-revenue fuel pricing
Insurance	Non Reimb.	0.094	62.4	Favorable due to timing of expenses	0.178	19.6	Favorable due to timing of expenses
Claims	Non Reimb.	0.038	51.4	Favorable due to timing of expenses	0.228	51.4	Favorable due to timing of expenses
Maintenance & Other Operating Contracts	Non Reimb.	(0.050)	(18.4)	Unfavorable due to the timing of operating contracts	0.235	11.9	Favorable due to lower than anticipated maintenance and operating work
Professional Service Contracts	Non Reimb.	(0.267)	(285.1)	Unfavorable due to timing of service contracts	(0.074)	(13.2)	Unfavorable primarily due to the timing of retaining wall inspection program
Materials and Supplies	Non Reimb.	(0.109)	(110.2)	Unfavorable due to the timing of maintenance and operating projects	(1.392)	(234.8)	Unfavorable due to rail replacement impacted by R-211 fleet and new substation
Other Business Expenses	Non Reimb.	0.049	60.5	Favorable due to timing of service contracts	0.218	45.0	Favorable due to timing of Security CCTV project
Payroll	Reimb.	0.201	60.9	Favorable due to vacancies	1.389	67.3	Favorable due to vacancies
Overtime	Reimb.	(0.016)	(16.4)	Unfavorable due to timing of reimbursable charges	0.103	17.6	Favorable due to vacancies
Materials and Supplies	Reimb.	0.000	0.0	No variance	0.000	0.0	No variance

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

7/08/2024 04:40 PM

	Month			Year-To-Date		
	Adopted	Actual	Favorable	Adopted	Actual	Favorable
			(Unfavorable) Variance			(Unfavorable) Variance
Receipts						
Farebox Revenue	\$0.405	\$0.322	\$(0.083)	\$2.236	\$1.804	\$(0.432)
Other Revenue	\$0.072	\$0.309	\$0.237	\$0.884	\$5.411	\$4.526
Capital and Other Reimbursements	\$0.646	\$0.258	\$(0.388)	\$3.894	\$1.500	\$(2.394)
Total Revenue	\$1.123	\$0.889	\$(0.234)	\$7.015	\$8.714	\$1.700
			(20.5)			(19.3)
			331.1			511.8
			(60.1)			(61.5)
			(20.9)			24.2
Expenditures						
Labor :						
Payroll	\$2.912	\$2.034	\$0.879	\$17.840	\$14.539	\$3.301
Overtime	\$0.352	\$0.330	\$0.022	\$2.448	\$2.466	\$(0.019)
Total Salaries & Wages	\$3.265	\$2.364	\$0.900	\$20.288	\$17.005	\$3.283
			27.6			16.2
Health and Welfare	\$0.810	\$2.088	\$(1.278)	\$4.862	\$2.157	\$2.705
OPEB Current Payment	\$0.270	\$0.109	\$0.161	\$1.623	\$0.272	\$1.351
Pensions	\$0.675	\$0.000	\$0.675	\$4.050	\$0.000	\$4.050
Other Fringe Benefits	\$0.439	\$0.180	\$0.259	\$2.712	\$1.206	\$1.506
Total Fringe Benefits	\$2.195	\$2.377	\$(0.182)	\$13.246	\$3.634	\$9.611
			(8.3)			72.6
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	-
Labor	\$5.460	\$4.741	\$0.718	\$33.533	\$20.640	\$12.894
			13.2			38.5
Non-Labor :						
Electric Power	\$0.437	\$0.404	\$0.033	\$2.624	\$2.648	\$(0.023)
Fuel	\$0.026	\$0.012	\$0.015	\$0.199	\$0.165	\$0.035
Insurance	\$0.151	\$0.000	\$0.151	\$0.906	\$0.000	\$0.906
Claims	\$0.042	\$0.052	\$(0.011)	\$0.249	\$0.200	\$0.049
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Maintenance and Other Operating Contracts	\$0.273	\$0.282	\$(0.009)	\$1.984	\$2.373	\$(0.389)
Professional Service Contracts	\$0.094	\$0.240	\$(0.146)	\$0.561	\$0.575	\$(0.014)
Materials & Supplies	\$0.099	\$1.240	\$(1.141)	\$0.593	\$1.566	\$(0.974)
Other Business Expenses	\$0.081	\$0.032	\$0.048	\$0.484	\$0.193	\$0.292
Non-Labor	\$1.202	\$2.263	\$(1.060)	\$7.601	\$7.720	\$(0.119)
			59.8			60.2
			(88.2)			(1.6)
Other Expense Adjustments:						
Other	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Other Expense Adjustments	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Total Expenditures before Depreciation and OPEB	\$6.662	\$7.004	\$(0.342)	\$41.135	\$28.360	\$12.775
			(5.1)			31.1
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	\$6.662	\$7.004	\$(0.342)	\$41.135	\$28.360	\$12.775
			(5.1)			31.1
Net Surplus/(Deficit)	\$(5.539)	\$(6.115)	\$0.576	\$(34.120)	\$(19.645)	\$14.475
			(10.4)			42.4

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
JUNE 2024
(\$ in millions)

	MONTH		YEAR TO DATE		
	Favorable/ (Unfavorable) Variance		Favorable/ (Unfavorable) Variance		
	\$	%	\$	%	
Operating Receipts or Disbursements					
Farebox Receipts	(0.083)	(20.5)	(0.432)	(19.3)	Primarily due to unfavorable ridership
Other Revenue	0.237	331.1	4.526	511.8	Primarily due to receipt timing lag of fare reimbursement
Capital and Other Reimbursements	(0.388)	(60.1)	(2.394)	(61.5)	Timing of reimbursements
Payroll	0.879	30.2	3.301	18.5	Favorable due to timing
Overtime	0.022	6.2	(0.019)	(0.8)	Due to vacancies backfill
Health and Welfare (including OPEB current payment)	(1.117)	(103.4)	4.056	62.5	Timing of payments
Pension	0.675	100.0	4.050	100.0	Due to pre-payment of two years pension expenses
Other Fringe Benefits	0.259	59.0	1.506	55.5	Favorable due to vacancies
Electric Power	0.033	7.6	(0.023)	(0.9)	Unfavorable primarily due to timing of traction and non-traction power consumption
Maintenance Contracts	(0.009)	(3.4)	(0.389)	(19.6)	Unfavorable timing of maintenance work
Professional Services Contracts	(0.146)	(156.3)	(0.014)	(2.5)	Unfavorable primarily due to the timing of Cyber security and retaining wall inspection
Materials & Supplies	(1.141)	-	(0.974)	(164.2)	Timing of payments
Other Business	0.048	59.8	0.292	60.2	Favorable due to timing of service contracts

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

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	Month			Year-To-Date				
	Adopted	Actual	Favorable (Unfavorable)		Adopted	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent
Revenue								
Farebox Revenue	\$0.000	\$0.009	\$0.009	-	\$0.000	\$0.073	\$0.073	-
Other Revenue	\$0.089	\$0.068	\$0.021	23.9	\$0.219	\$3.917	\$4.137	-
Capital and Other Reimbursements	\$0.000	\$0.193	\$0.193	-	\$0.000	\$0.637	\$0.637	-
Total Revenue	\$0.089	\$0.252	\$0.162	(182.0)	\$0.219	\$3.207	\$3.427	-
Expenses								
Labor :								
Payroll	\$0.016	\$0.279	\$0.263	-	\$0.095	\$0.048	\$0.143	(151.1)
Overtime	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Total Salaries & Wages	\$0.016	\$0.279	\$0.263	-	\$0.095	\$0.048	\$0.143	(151.1)
Health and Welfare	\$0.000	\$(1.450)	\$(1.450)	-	\$0.000	\$1.050	\$1.050	-
OPEB Current Payment	\$0.000	\$0.190	\$0.190	-	\$0.000	\$1.816	\$1.816	-
Pensions	\$0.000	\$0.684	\$0.684	-	\$0.000	\$4.105	\$4.105	-
Other Fringe Benefits	\$0.120	\$0.232	\$0.112	93.0	\$0.723	\$1.269	\$0.547	75.7
Total Fringe Benefits	\$0.120	\$0.344	\$0.464	(385.5)	\$0.723	\$8.240	\$7.517	-
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.001	\$0.001	-	\$0.000	\$0.001	\$0.001	-
Labor	\$0.136	\$0.064	\$0.201	(147.3)	\$0.817	\$8.193	\$7.376	902.8
Non-Labor :								
Electric Power	\$0.000	\$0.019	\$0.019	-	\$0.000	\$0.027	\$0.027	-
Fuel	\$0.000	\$0.003	\$0.003	-	\$0.000	\$0.013	\$0.013	-
Insurance	\$0.000	\$0.057	\$0.057	-	\$0.000	\$0.728	\$0.728	-
Claims	\$0.032	\$(0.017)	\$(0.049)	(151.4)	\$0.194	\$0.015	\$(0.179)	(92.4)
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$0.000	\$0.041	\$0.041	-	\$0.000	\$0.624	\$0.624	-
Professional Service Contracts	\$0.000	\$0.123	\$0.123	-	\$0.000	\$0.077	\$0.077	-
Materials & Supplies	\$0.000	\$(1.032)	\$(1.032)	-	\$0.000	\$0.418	\$0.418	-
Other Business Expenses	\$0.000	\$(0.001)	\$(0.001)	-	\$0.000	\$0.074	\$0.074	-
Non-Labor	\$0.032	\$0.806	\$0.838	-	\$0.194	\$0.703	\$0.509	263.2
Other Expense Adjustments:								
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Total Expenses before Depreciation and OPEB	\$0.168	\$0.870	\$(1.039)	(616.8)	\$1.011	\$8.896	\$7.885	780.3
Depreciation	\$1.458	\$1.966	\$0.507	34.8	\$8.750	\$11.769	\$3.019	34.5
GASB 87 Lease Adjustment	\$0.000	\$0.097	\$0.097	-	\$0.000	\$0.103	\$0.104	-
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	\$1.192	\$(0.434)	(26.7)	\$9.760	\$20.768	\$11.008	112.8
Total Cash Conversion Adjustments	\$1.537	\$0.941	\$(0.597)	(38.8)	\$9.541	\$23.976	\$14.435	151.3

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 STATEN ISLAND RAILWAY
FEBRUARY FINANCIAL PLAN
TOTAL POSITIONS by FUNCTION and OCCUPATION
FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS
Jun 2024**

FUNCTION/OCCUPATION	Adopted	Actual	Favorable/ (Unfavorable)
<u>Administration</u>			
Managers/Supervisors	16	13	3
Professional/Technical/Clerical	7	7	0
Operational Hourlies	8	8	0
Total Administration	31	28	3
<u>Operations</u>			
Managers/Supervisors	26	22	4
Professional/Technical/Clerical	6	7	(1)
Operational Hourlies	120	106	14
Total Operations	152	135	17
<u>Maintenance</u>			
Managers/Supervisors	32	26	6
Professional/Technical/Clerical	9	5	4
Operational Hourlies	192	168	24
Total Maintenance	233	199	34
<u>Engineering/Capital</u>			
Managers/Supervisors	4	4	0
Professional/Technical/Clerical	2	1	1
Operational Hourlies	0	0	-
Total Engineering/Capital	6	5	1
<u>Total Positions</u>			
Managers/Supervisors	78	65	13
Professional/Technical/Clerical	24	20	4
Operational Hourlies	320	282	38
Total Positions	422	367	55

MTA Staten Island Railway
February Financial Plan
Total Full-Time Positions and Full-Time Equivalents
Jun 2024

	Adopted	Actual	Favorable/ (Unfavorable)
Administration			
SIR Executive	8	5	3
SIR General Office	19	19	0
SIR Purchasing Stores	4	4	0
Total Administration	31	28	3
Operations			
SIR Transportation	152	135	17
Total Operations	152	135	17
Maintenance			
SIR Mechanical	54	50	4
SIR Electronics Electrical	25	20	5
SIR Power Signals	33	27	6
SIR Maintenance of Way	92	79	13
SIR Infrastructure	29	23	6
Total Maintenance	233	199	34
Engineering/Capital			
SIR Reimbursable Program Support	6	5	1
Total Engineering/Capital	6	5	1
Total Positions	422	367	55
Non-Reimbursable	368	352	16
Reimbursable	54	15	39
Total Full-Time	422	367	55
Total Full-Time-Equivalents	0	0	0

Farebox Revenue Report Highlights

Month of June

SIR farebox revenue totaled \$0.313 million in June 2024 which was \$0.092 million (22.7%) lower than the Budget.

Year-to-Date

SIR farebox revenue totaled \$1.877 million in June 2024 which was \$0.359 million (16.1%) lower than the Budget.

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

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	Month				Year-To-Date									
	Actual		Favorable (Unfavorable) Variance		Percent		Adopted		Actual		Favorable (Unfavorable) Variance		Percent	
	Adopted						Adopted		Actual					
<u>Ridership</u>														
Ridership - Subway	0.234	0.186	(0.048)	(20.3)		1.398		1.155		(0.243)	(17.4)			
Total Ridership	0.234	0.186	(0.048)	(20.3)		1.398		1.155		(0.243)	(17.4)			
<u>FareBox Revenue</u>														
Farebox Revenue	\$0.405	\$0.313	\$(0.092)	(22.7)		\$2.236		\$1.877		\$(0.359)	(16.1)			
Total Farebox Revenue	\$0.405	\$0.313	\$(0.092)	(22.7)		\$2.236		\$1.877		\$(0.359)	(16.1)			

Note: Totals may not add due to rounding

STATEN ISLAND RAILWAY

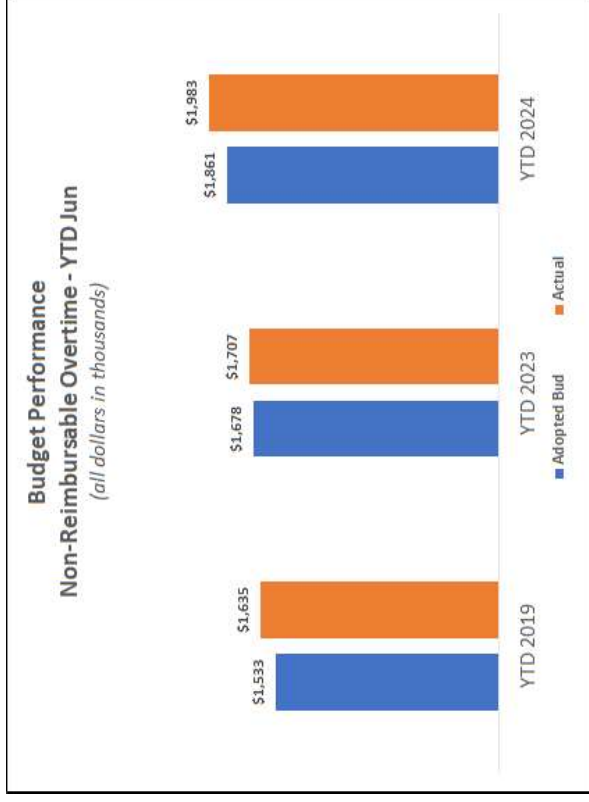
NON-REIMBURSABLE OVERTIME

Overview

- Overall increase of \$348.5K or 21.3 percent compared to YTD Jun 2019
- Overall increase of \$275.7K or 16.1 percent compared to YTD Jun 2023
- \$121.9K or 6.5 percent above YTD Jun 2024 Adopted budget
- Service \$218.1K overrun: \$216.8K overrun due to vacancies, absence coverage; \$1.3K overrun due to weather conditions
- Maintenance \$30.2M overrun: \$73.0K overrun due to vacancy and absence coverage, offset by -\$42.8K underrun for severe weather
- All others underrun is -\$126.4K

Agency Detail

- Mechanical overrun \$231.0K: \$280.3K for vacancy/absence coverage, offset by a -\$49.3K underrun attributed to severe weather conditions
- Transportation overrun \$218.1K: \$216.8K attributed to service overrun; \$1.3K due to weather overruns
- Electrical, Power and Signals overrun \$61.0K: \$24.6K due to severe weather conditions; \$36.4K attributed to vacancies/absence overrun
- MOW/Infrastructure underrun -\$261.8K: -\$231.9K due to vacancy/absence coverage; -\$29.8K underrun attributed to weather conditions
- Others underrun of -\$126.4K



STATEN ISLAND RAILWAY

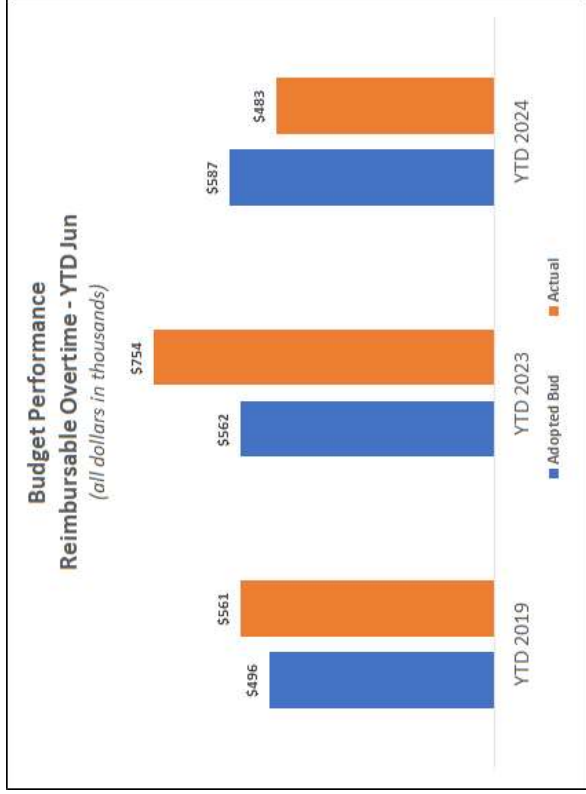
REIMBURSABLE OVERTIME

Overview

- Overall decrease of \$77.7K or -13.8 percent compared to YTD Jun 2019
- Overall decrease of \$270.9K or -35.9% percent compared to YTD Jun 2023
- -\$103.1K or -17.6 percent below YTD Jun 2024 Adopted budget
- Service -\$169.3K underrun due to vacancies and absence coverage
- Maintenance \$28.7K overrun due to vacancies and absence coverage
- All others overrun is \$37.4K

Agency Detail

- Capital project reimbursable overhead charges resulted in the following variances:
 - Transportation underrun of -\$169.2K
 - MOW/Infrastructure overrun of \$136.5K
 - Electrical underrun of -\$34.8K
 - Mechanical underrun of -\$38.0K
 - Power/Signals underrun of -\$35.0K
 - Others overrun of \$37.4K





Bus Company

Financial and Ridership Reports – June 2024

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$95.0 million were \$13.0 million (12.0%) unfavorable to the Budget. This was primarily due to lower paid ridership partially offset by higher average fare.
- Total paid ridership of 41.5 million was 3.7 million (8.1%) lower than the Budget.
- Total expenses of \$465.9 million were \$118.9 million (20.3%) lower than the Budget. Total expenses before non-cash liabilities of \$436.1 million were below Budget by \$48.7 million (10.1%) due to favorable labor costs of \$27.3 million (7.5%) primarily due to vacancies and the timing of non-labor underruns of \$21.4 million (17.8%). Favorable non-cash liabilities of \$29.8 million underran by \$70.1 million (70.2%) 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 June, the total headcount was 3,736 which was 172 lower than the Budget of 3,908. Non-Reimbursable positions were 170 lower and reimbursable positions were 2 lower than the Budget.
- June YTD non-reimbursable net surplus was favorable to the Budget by \$105.9 million (22.2%). Non-reimbursable revenues through June were unfavorable by \$13.2 million (12.7%) to the Budget primarily due to lower farebox revenue of \$6.0 million (6.3%) and other operating income of \$7.3 million (73.6%). Unfavorable farebox revenue was mainly due to lower paid ridership partially offset by higher average fare. Total non-reimbursable expenses were favorable by \$119.1 million (20.5%) 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	\$104.262	\$91.020	(\$13.242)
Farebox revenue	\$94.369	\$88.410	(\$5.959)
Other revenue	\$9.893	\$2.610	(\$7.283)
Total Expense	\$481.115	\$432.080	\$49.035
Labor Expenses	\$360.764	\$333.171	\$27.593
Non-Labor Expenses	\$120.351	\$98.909	\$21.442
Non-cash Liabilities	\$99.870	\$29.765	\$70.105
Net Surplus/(Deficit) - Accrued	(\$476.723)	(\$370.825)	\$105.898

Revenues

- **Farebox Revenues** were \$6.0 million (6.3%) unfavorable to the Budget due to lower paid ridership partially offset by higher average fare. June year-to-date paid ridership of 41.5 million was 3.7 million (8.1%) lower than the Budget.
- **Other Operating Income** was \$7.3 million (73.6%) unfavorable due to the timing of student reimbursement, lower advertising revenues, lower recoveries from other insurance reversal of partial FEMA loss recovery revenue, and other contract services.

Expenses

Labor Expenses: \$27.6 million (7.6%) favorable

- **Payroll** was \$8.1 million (4.9%) favorable primarily due to vacancies partially offset by higher vacation and personal time cash out, higher sick pay, and retroactive wage adjustment.
- **Overtime** was \$5.0 million (9.8%) 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 \$6.0 million (7.9%) favorable primarily due to the timing of OPEB, lower medical, hospitalization and dental partially offset by higher prescription drug, lower Health & Welfare reimbursement and higher life insurance.
- **Pensions** were essentially on budget.
- **Other Fringe Benefits** were \$7.3 million (19.0%) 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: \$21.4 million (17.8%) favorable

- **Electric Power** was \$0.2 million (19.9%) unfavorable primarily due to higher rates.
- **Fuel** was \$3.3 million (19.1%) favorable primarily due to favorable diesel usage and lower fuel costs partially offset by higher CNG consumption.
- **Insurance** was \$0.3 million (8.5%) favorable due to the timing of expenses.
- **Claims** was \$1.4 million (4.9%) unfavorable due to higher claims expense.
- **Maintenance and Other Operating Contracts** were \$7.9 million (37.4%) favorable primarily due to tolls credit and the timing of expenses.
- **Professional Service Contracts** were \$6.0 million (30.2%) favorable primarily due to the timing of interagency billing, bus technology and service contracts.
- **Materials and Supplies** were \$5.3 million (21.1%) 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 (7.9%) 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 \$70.1 million (70.2%) 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 June was 3,736, which was 172 lower than the Budget.
- The largest number of vacancies were in maintenance (93 positions).
- 44% percent of the vacancies are in the operational hourly category.

Overtime

- Total overtime was \$5.0 million (9.6%) 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 June year-to-date Farebox Operating Ratio was 20.5% which was higher than the Budget by 0.8% primarily due to lower operating expenses and partially offset by lower farebox revenues.
- The June year-to-date Cost per Passenger was \$10.41 which was \$0.24 lower than the Budget.
- The June year-to-date Revenue per passenger was \$2.13 which was higher than the Budget by \$0.04 per passenger primarily due to higher average fare.

MTA BUS COMPANY
February Financial Plan - 2024 Adopted Budget
ACCURAL STATEMENT of OPERATIONS by CATEGORY
June 2024
(\$ 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	\$14,992	\$14,883	(\$0,109)	(0.7)	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$14,883	(\$0,109)	(0.7)			
Other Operating Income	1,572	(0,119)	(1,691)	*	-	-	-	-	-	(0,119)	(1,691)	*			
Capital and Other Reimbursements	-	-	-	-	0.591	0.812	0.221	37.4	0.591	0.812	0.221	37.4			
Total Revenue	\$16,563	\$14,764	(\$1,799)	(10.9)	\$0,591	\$0,812	\$0,221	37.4	\$0,591	\$15,576	(\$1,576)	(9.2)			
Expenses															
<i>Labor:</i>															
Payroll	\$25,968	\$25,757	\$0,211	0.8	\$0,362	\$0,448	(\$0,086)	(23.7)	\$0,362	\$26,205	\$0,125	0.5			
Overtime	7,956	7,266	0,690	8.7	-	(0,001)	0,001	-	7,956	7,265	0,691	8.7			
Health and Welfare	8,640	10,811	(2,171)	(25.1)	0,130	-	0,130	100.0	8,770	10,811	(2,041)	(23.3)			
OPEB Current Payment	3,465	2,583	0,882	25.5	-	-	-	-	3,465	2,583	0,882	25.5			
Pensions	4,813	5,048	(0,235)	(4.9)	-	-	-	-	4,813	5,048	(0,235)	(4.9)			
Other Fringe Benefits	6,130	5,120	1,010	16.5	-	0,001	(0,001)	-	6,130	5,121	1,009	16.5			
GASB Account	-	-	-	-	-	-	-	-	-	-	-	-			
Reimbursable Overhead	(0,099)	(0,364)	0,265	*	0,099	0,364	(0,265)	*	-	-	-	-			
Total Labor Expenses	\$56,874	\$56,221	\$0,653	1.1	\$0,591	\$0,812	(\$0,220)	(37.3)	\$0,591	\$57,465	\$0,432	0.8			
<i>Non-Labor:</i>															
Electric Power	\$0,155	\$0,183	(\$0,028)	(18.1)	-	-	-	-	-	\$0,183	(\$0,028)	(18.1)			
Fuel	2,708	1,474	1,234	45.6	-	-	-	-	2,708	1,474	1,234	45.6			
Insurance	0,572	0,521	0,051	8.9	-	-	-	-	0,572	0,521	0,051	8.9			
Claims	4,543	5,000	(0,457)	(10.1)	-	-	-	-	4,543	5,000	(0,457)	(10.1)			
Maintenance and Other Operating Contracts	3,339	1,052	2,287	68.5	-	-	-	-	3,339	1,052	2,287	68.5			
Professional Service Contracts	3,174	2,204	0,970	30.6	-	-	-	-	3,174	2,204	0,970	30.6			
Materials & Supplies	3,988	2,971	1,017	25.5	-	-	-	-	3,988	2,971	1,017	25.5			
Other Business Expense	0,641	0,577	0,064	10.0	-	-	-	-	0,641	0,577	0,064	10.0			
Total Non-Labor Expenses	\$19,119	\$13,982	\$5,137	26.9	\$0,000	\$0,000	\$0,000	-	\$0,000	\$19,119	\$5,137	26.9			
Total Expenses before Non-Cash Liability Adjs.	\$75,993	\$70,203	\$5,790	7.6	\$0,591	\$0,812	(\$0,220)	(37.3)	\$0,591	\$76,584	\$5,569	7.3			
Depreciation	\$4,431	\$5,778	(\$1,347)	(30.4)	-	-	-	-	\$4,431	\$5,778	(\$1,347)	(30.4)			
GASB 87 Lease Adjustment	0,000	0,027	(0,027)	*	-	-	-	-	0,000	0,027	(0,027)	*			
GASB 75 OPEB Expense Adjustment	6,187	-	6,187	100.0	-	-	-	-	6,187	-	6,187	100.0			
GASB 68 Pension Adjustment	5,247	-	5,247	100.0	-	-	-	-	5,247	-	5,247	100.0			
Environmental Remediation	-	0,132	(0,132)	-	-	-	-	-	-	0,132	(0,132)	-			
Total Expenses	\$91,859	\$76,140	\$15,719	17.1	\$0,591	\$0,812	(\$0,221)	(37.4)	\$0,591	\$92,449	\$76,952	\$15,497	16.8		
Net Surplus/(Deficit)	(\$75,295)	(\$61,376)	\$13,919	18.5	\$0,000	\$0,000	\$0,000	-	(\$75,295)	(\$61,376)	\$13,919	18.5			

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 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
June 2024 Year-To-Date
(\$ in millions)

	Nonreimbursable			Reimbursable			Total					
	Adopted Budget	Actual	Favorable (Unfavorable) Variance	Percent	Adopted Budget	Actual	Favorable (Unfavorable) Variance	Percent	Adopted Budget	Actual	Favorable (Unfavorable) Variance	Percent
Revenue												
Farebox Revenue	\$94,369	\$88,410	(\$5,959)	(6.3)	\$0,000	\$0,000	\$0,000	-	\$94,369	\$88,410	(\$5,959)	(6.3)
Other Operating Income	9,893	2,610	(7,283)	(73.6)	-	-	-	-	9,893	2,610	(7,283)	(73.6)
Capital and Other Reimbursements	-	-	-	-	3,719	4,005	0,286	7.7	3,719	4,005	0,286	7.7
Total Revenue	\$104,262	\$91,020	(\$13,242)	(12.7)	\$3,719	\$4,005	\$0,286	7.7	\$107,981	\$95,025	(\$12,956)	(12.0)
Expenses												
<i>Labor:</i>												
Payroll	\$164,691	\$156,621	\$8,070	4.9	\$2,279	\$2,089	\$0,190	8.3	\$166,970	\$158,710	\$8,260	4.9
Overtime	51,611	46,578	5,033	9.8	-	0,084	(0,084)	-	51,611	46,662	4,949	9.6
Health and Welfare	54,387	54,252	0,135	0.2	0,819	-	0,819	100.0	55,206	54,252	0,954	1.7
OPEB Current Payment	21,814	15,966	5,848	26.8	-	-	-	-	21,814	15,966	5,848	26.8
Pensions	30,298	30,285	0,013	0.0	-	-	-	-	30,298	30,285	0,013	0.0
Other Fringe Benefits	38,584	31,243	7,341	19.0	-	0,058	(0,058)	-	38,584	31,301	7,283	18.9
GASB Account	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursable Overhead	(0,621)	(1,774)	1,153	*	0,621	1,774	(1,153)	*	-	-	-	-
Total Labor Expenses	\$360,764	\$333,171	\$27,593	7.6	\$3,719	\$4,005	(\$0,286)	(7.7)	\$364,483	\$337,176	\$27,307	7.5
<i>Non-Labor:</i>												
Electric Power	\$0,976	\$1,170	(\$0,194)	(19.9)	-	-	-	-	\$0,976	\$1,170	(\$0,194)	(19.9)
Fuel	17,049	13,799	3,250	19.1	-	-	-	-	17,049	13,799	3,250	19.1
Insurance	3,598	3,293	0,305	8.5	-	-	-	-	3,598	3,293	0,305	8.5
Claims	28,597	30,002	(1,405)	(4.9)	-	-	-	-	28,597	30,002	(1,405)	(4.9)
Maintenance and Other Operating Contracts	21,019	13,167	7,852	37.4	-	-	-	-	21,019	13,167	7,852	37.4
Professional Service Contracts	19,977	13,948	6,029	30.2	-	-	-	-	19,977	13,948	6,029	30.2
Materials & Supplies	25,101	19,816	5,285	21.1	-	-	-	-	25,101	19,816	5,285	21.1
Other Business Expense	4,034	3,714	0,320	7.9	-	-	-	-	4,034	3,714	0,320	7.9
Total Non-Labor Expenses	\$120,351	\$98,909	\$21,442	17.8	\$0,000	\$0,000	\$0,000	-	\$120,351	\$98,909	\$21,442	17.8
Total Expenses before Non-Cash Liability Adjs.	\$481,115	\$432,080	\$49,035	10.2	\$3,719	\$4,005	(\$0,286)	(7.7)	\$484,834	\$436,085	\$48,749	10.1
Depreciation	\$27,895	\$29,917	(\$2,022)	(7.2)	-	-	-	-	\$27,895	\$29,917	(\$2,022)	(7.2)
GASB 87 Lease Adjustment	0,001	(0,165)	0,166	*	-	-	-	-	0,001	(0,165)	0,166	*
GASB 75 OPEB Expense Adjustment	38,945	-	38,945	100.0	-	-	-	-	38,945	-	38,945	100.0
GASB 68 Pension Adjustment	33,029	-	33,029	100.0	-	-	-	-	33,029	-	33,029	100.0
Environmental Remediation	-	0,013	(0,013)	-	-	-	-	-	-	0,013	(0,013)	-
Total Expenses	\$580,985	\$461,845	\$119,140	20.5	\$3,719	\$4,005	(\$0,286)	(7.7)	\$584,704	\$465,850	\$118,854	20.3
Net Surplus/(Deficit)	(\$476,723)	(\$370,825)	\$105,898	22.2	\$0,000	\$0,000	\$0,000	-	(\$476,723)	(\$370,825)	\$105,898	22.2

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 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 Reimb	June 2024		Year-To-Date		
		Favorable (Unfavorable) Variance		Favorable (Unfavorable) Variance		
		\$	%	\$	%	
Farebox Revenue	NR	\$ (0.109)	(0.7)	\$ (5.859)	(6.3)	Mainly due to lower paid ridership partially offset by higher average fare
Other Operating Income	NR	(1.691)	*	(7.283)	(73.6)	Primarily due to timing of student reimbursement, lower advertising revenue, lower recoveries from other insurance, reversal of partial FEMA loss recovery revenue and Other Contract Services
Capital and Other Reimbursements	R	0.221	37.4	0.986	7.7	Timing of reimbursements
Total Revenue Variance		\$ (1.578)	(9.2)	\$ (12.956)	(12.0)	
Payroll	NR	\$ 0.211	0.8	\$ 8.070	4.9	Primarily due to vacancies partially offset by higher vacation & personal time cash out, higher sick pay out and RWA
Overtime	NR	0.690	8.7	5.033	9.8	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	(1.289)	(10.6)	5.983	7.9	Primarily due to higher prescription drugs, higher medical and hospitalization, lower health & welfare reimbursement and higher life insurance expense partially offset by the timing of OFEB and lower dental
Pension	NR	(0.235)	(4.9)	0.013	0.0	(a)
Other Fringe Benefits	NR	1.010	16.5	7.341	19.0	Primarily due to lower worker's compensation, lower payroll related expenses, lower interagency billing, higher Health Benefit Trust reimbursement and lower shoe & tool reimbursement
Reimbursable Overhead	NR	0.265	*	1.153	*	Timing of reimbursements
Electric Power	NR	(0.028)	(18.1)	(0.194)	(19.9)	Primarily due to higher rates
Fuel	NR	1.224	45.6	3.250	19.1	Primarily due to lower fuel costs partially offset by higher fuel consumption
Insurance	NR	0.051	8.9	0.305	8.5	Timing of expenses
Claims	NR	(0.457)	(10.1)	(1.405)	(4.9)	Higher Claims
Maintenance and Other Operating Contracts	NR	2.287	68.5	7.652	37.4	Mainly due to tolls credit and the timing of expenses.
Professional Service Contracts	NR	0.970	30.6	6.029	30.2	Timing of interagency billing, bus technology, and service contracts
Materials & Supplies	NR	1.017	25.5	5.265	21.1	Mainly due to lower usage of general maintenance material, timing of repairs and maintenance, higher interagency billing, and higher Health Benefit Trust reimbursement partially offset by higher oil and lubrication, machinery and equipment expense
Other Business Expense	NR	0.064	10.0	0.320	7.9	Primarily due to lower office supplies, other miscellaneous expenses and partially offset by the timing of OMNY credit card fee and Metro Mobility Tax
Depreciation	NR	(1.347)	(30.4)	(2.022)	(7.2)	Timing of fixed assets
GASB 87 Lease Adjustment	NR	(0.027)	*	0.166	*	Timing of charges
GASB 75 OFEB Expense Adjustment	NR	6.187	100.0	38.945	100.0	Timing of charges
GASB 68 Pension Adjustment	NR	5.247	100.0	33.029	100.0	Timing of charges
Environmental Remediation	NR	(0.132)	- (a)	(0.015)	- (a)	
Payroll	R	(0.086)	(23.7)	0.190	8.3	Timing of charges
Overtime	R	0.001	- (a)	(0.084)	- (a)	
Health and Welfare	R	0.130	100.0	0.819	100.0	Timing of charges
Pension	R	-	-	-	-	
Other Fringe Benefits	R	(0.001)	-	(0.058)	-	
Reimbursable Overhead	R	(0.285)	-	(1.153)	-	
Professional Service Contracts	R	-	-	-	-	
Maintenance and Other Operating Contracts	R	-	-	-	-	
Materials & Supplies	R	-	-	-	-	
Total Expense Variance		\$ 15.487	16.8	\$ 118.954	20.3	
Net Variance		\$ 13.919	18.5	\$ 105.898	22.2	

(a) - Variance between +/- 5% or +/- 100K

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

	June 2024				Year-To-Date				
	Adopted Budget	Actual	Variance	Favorable	Adopted Budget	Actual	Variance	Favorable	
				(Unfavorable)				(Unfavorable)	
				Percent				Percent	
Receipts									
Farebox Revenue	\$14,992	\$14,251	(\$0,741)	(4.9)	\$94,369	\$88,466	(\$5,903)	(6.3)	
Other Operating Revenue	1,660	1,456	(0,204)	(12.3)	\$9,959	\$13,615	3,656	36.7	
Capital and Other Reimbursements	0,624	0,525	(0,099)	(15.9)	\$3,743	\$2,657	(1,087)	(29.0)	
Total Receipts	\$17,275	\$16,232	(\$1,043)	(6.0)	\$108,071	\$104,738	(\$3,334)	(3.1)	
Expenditures									
Labor:									
Payroll	\$38,502	\$25,670	\$12,832	33.3	\$167,874	\$158,089	\$9,785	5.8	
Overtime	11,877	7,265	4,612	38.8	51,466	47,006	4,460	8.7	
Health and Welfare	9,263	9,841	(0,577)	(6.2)	55,575	62,913	(7,338)	(13.2)	
OPEB Current Payment	3,660	2,583	1,077	29.4	21,960	15,962	5,997	27.3	
Pensions	-	-	-	-	-	-	-	-	
Other Fringe Benefits	7,212	6,872	0,340	4.7	31,250	33,780	(2,529)	(8.1)	
GA SB Account	-	-	-	-	-	-	-	-	
Reimbursable Overhead	-	-	-	-	-	-	-	-	
Total Labor Expenditures	\$70,513	\$52,231	\$18,282	25.9	\$328,125	\$317,750	\$10,375	3.2	
Non-Labor:									
Electric Power	\$0,164	\$0,183	(\$0,019)	(11.8)	\$0,982	\$1,181	(\$0,198)	(20.2)	
Fuel	2,860	2,258	0,602	21.1	17,163	15,090	2,073	12.1	
Insurance	0,604	-	0,604	100.0	3,622	-	3,622	100.0	
Claims	2,901	4,183	(1,282)	(44.2)	17,409	33,091	(15,682)	(90.1)	
Maintenance and Other Operating Contracts	3,527	2,423	1,104	31.3	21,160	15,577	5,584	26.4	
Professional Service Contracts	3,352	1,733	1,619	48.3	20,110	9,877	10,233	50.9	
Materials & Supplies	4,211	2,535	1,676	39.8	25,268	21,328	3,940	15.6	
Other Business Expenses	0,677	0,753	(0,076)	(11.3)	4,061	3,799	0,261	6.4	
Total Non-Labor Expenditures	\$18,296	\$14,068	\$4,228	23.1	\$109,775	\$99,942	\$9,832	9.0	
Total Expenditures	\$88,808	\$66,299	\$22,509	25.3	\$437,900	\$417,692	\$20,207	4.6	
Operating Cash Surplus/(Deficit)	(\$71,533)	(\$50,067)	\$21,466	30.0	(\$329,828)	(\$312,954)	\$16,874	5.1	

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)

	June 2024		Year-To-Date		Reason for Variance
	Favorable (Unfavorable) Variance	%	Favorable (Unfavorable) Variance	%	
Operating Receipts or Disbursements	\$		\$		
Farebox Revenue	\$ (0.741)	(4.9)	\$ (5.903)	(6.3)	Mainly due to lower paid ridership partially offset by higher average fare
Other Operating Revenue	(0.204)	(12.3)	3.656	36.7	Primarily due to timing of student reimbursement, lower advertising revenue, lower recoveries from other insurance, reversal of partial payment of the FEMA loss recovery revenue and lower revenue from Other Contract Services partially offset by higher senior citizen fare assistance receipt
Capital and Other Reimbursements	(0.099)	(15.9)	(1.087)	(29.0)	Primarily due to the timing of intercompany receipt
Total Receipts	\$ (1.043)	(6.0)	\$ (3.334)	(3.1)	
Payroll	\$ 12.832	33.3	\$ 9.785	5.8	Timing of payments and vacancies
Overtime	4.612	38.8	4.460	8.7	Primarily due to lower unscheduled service, lower programmatic maintenance and running time partially offset by vacancies and absentee coverage
Health and Welfare (including OPEB)	0.499	3.9	(1.341)	(1.7)	Primarily due to timing of OPEB partially offset by higher prescription drugs, higher medical, hospitalization and dental, lower health and welfare reimbursement and higher life insurance expense
Pension	-	-	-	-	(a)
Other Fringe Benefits	0.340	4.7	(2.529)	(8.1)	Primarily due to vacancies partially offset by the timing payroll related expenses and interagency payments
Electric Power	(0.019)	(11.8)	(0.198)	(20.2)	Primarily due to higher rates
Fuel	0.602	21.1	2.073	12.1	Primarily due to lower fuel costs partially offset by higher fuel consumption
Insurance	0.604	100.0	3.622	100.0	Timing of payments
Claims	(1.282)	(44.2)	(15.682)	(90.1)	Higher claim payments
Maintenance and Other Operating Contracts	1.104	31.3	5.584	26.4	Mainly due to tolls credit and the timing of expenses.
Professional Service Contracts	1.619	48.3	10.233	50.9	Timing of interagency billing, bus technology, and service contracts
Materials & Supplies	1.676	39.8	3.940	15.6	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	(0.076)	(11.3)	0.261	6.4	Primarily due to the timing of revenue collection fees partially offset by lower office supplies and other miscellaneous expenses
Total Expenditures	\$ 22.509	25.3	\$ 20.207	4.6	
Net Cash Variance	\$ 21.466	30.0	\$ 16.874	5.1	

(a) - Variance between +/- 5% or +/- 100K

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

(\$ in millions)

	June 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	(\$0.632)	(\$0.632)	*	\$0.000	\$0.056	\$0.056	*
Other Operating Revenue	0.088	1.575	1.487	*	0.066	11.005	10.939	*
Capital and Other Reimbursements	0.033	(0.287)	(0.320)	*	0.024	(1.348)	(1.373)	*
Total Receipts	\$0.121	\$0.656	\$0.535	*	\$0.090	\$9.713	\$9.622	*
Expenditures								
Labor:								
Payroll	(\$12.172)	\$0.535	\$12.707	*	(\$0.904)	\$0.621	\$1.525	*
Overtime	(3.921)	-	3.921	100.0	0.145	(0.344)	(0.489)	*
Health and Welfare	(0.492)	0.970	1.462	*	(0.369)	(8.661)	(8.292)	*
OPEB Current Payment	(0.195)	-	0.195	100.0	(0.146)	0.004	0.149	*
Pensions	4.813	5.048	0.235	4.9	30.298	30.285	(0.013)	(0.0)
Other Fringe Benefits	(1.082)	(1.751)	(0.669)	(61.8)	7.334	(2.479)	(9.812)	*
GASB Account	-	-	-	-	-	-	-	-
Reimbursable Overhead	-	-	-	-	-	-	-	-
Total Labor Expenditures	(\$13.048)	\$4.802	\$17.850	*	\$36.358	\$19.426	(\$16.932)	(46.6)
Non-Labor:								
Electric Power	(\$0.009)	\$0.000	\$0.009	100.0	(\$0.006)	(\$0.011)	(\$0.004)	(74.0)
Fuel	(0.152)	(0.784)	(0.632)	*	(0.114)	(1.291)	(1.177)	*
Insurance	(0.032)	0.521	0.553	*	(0.024)	3.293	3.317	*
Claims	1.642	0.817	(0.825)	(50.2)	11.188	(3.089)	(14.277)	*
Maintenance and Other Operating Contracts	(0.187)	(1.371)	(1.184)	*	(0.141)	(2.410)	(2.268)	*
Professional Service Contracts	(0.178)	0.471	0.649	*	(0.133)	4.071	4.204	*
Materials & Supplies	(0.224)	0.436	0.660	*	(0.167)	(1.512)	(1.345)	*
Other Business Expenditures	(0.036)	(0.176)	(0.140)	*	(0.027)	(0.085)	(0.059)	*
Total Non-Labor Expenditures	\$0.823	(\$0.086)	(\$0.909)	*	\$10.576	(\$1.033)	(\$11.610)	*
Total Cash Conversion Adjustments before Non-Cash Liability Adjs.	(\$12.224)	\$4.716	\$16.940	*	\$46.934	\$18.393	(\$28.542)	(60.8)
Depreciation Adjustment	\$4.431	\$5.778	\$1.347	30.4	\$27.895	\$29.917	\$2.022	7.2
GASB 87 Lease Adjustment	0.000	0.027	0.027	*	0.001	(0.165)	(0.166)	*
GASB 75 OPEB Expense Adjustment	6.187	-	(6.187)	(100.0)	38.945	-	(38.945)	(100.0)
GASB 68 Pension Adjustment	5.247	-	(5.247)	(100.0)	33.029	-	(33.029)	(100.0)
Environmental Remediation	-	0.132	0.132	*	-	0.013	0.013	*
Total Expenses/Expenditures	\$3.641	\$10.653	\$7.012	*	\$146.804	\$48.158	(\$98.647)	(67.2)
Total Cash Conversion Adjustments	\$3.762	\$11.309	\$7.547	*	\$146.895	\$57.871	(\$89.024)	(60.6)

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
June 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	17	-	
Non-Departmental	1	-	1	
Total Administration	116	76	40	Vacancies
Operations				
Buses	2,333	2,262	71	Mainly Bus Operator Vacancy
Office of the Executive VP	4	2	2	
Safety & Training	68	122	(54)	Mainly Bus Operator Training
Road Operations	132	127	5	
Transportation Support	33	30	3	
Operations Planning	32	26	6	
Revenue Control	6	5	1	
Total Operations	2,608	2,574	34	
Maintenance				
Buses	725	691	34	
Maintenance Support/CMF	229	213	16	
Facilities	87	58	29	
Supply Logistics	104	90	14	
Total Maintenance	1,145	1,052	93	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	3,736	172	
Non-Reimbursable	3,870	3,700	170	
Reimbursable	38	36	2	
Total Full-Time	3,890	3,721	169	
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
June 2024

FUNCTION/OCCUPATIONAL GROUP	Adopted Budget	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
Managers/Supervisors	51	28	23	
Professional, Technical, Clerical	64	48	16	
Operational Hourlies	1	-	1	
Total Administration	116	76	40	Vacancies
Operations				
Managers/Supervisors	316	302	14	
Professional, Technical, Clerical	45	36	9	
Operational Hourlies	2,247	2,236	11	
Total Operations	2,608	2,574	34	Mainly Bus Operator Vacancies and Training
Maintenance				
Managers/Supervisors	252	233	19	
Professional, Technical, Clerical	38	28	10	
Operational Hourlies	855	791	64	
Total Maintenance	1,145	1,052	93	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	582	60	
Professional, Technical, Clerical	163	127	36	
Operational Hourlies	3,103	3,027	76	
Total Baseline Positions	3,908	3,736	172	

Farebox Revenue Report Highlights

Month of June

MTABC farebox revenue totaled \$14.9 million in June 2024 which was \$0.1 million (0.7%) below Budget mainly due to lower paid ridership and partially offset by higher average fare.

Year-to-Date

MTABC Year-to-Date farebox revenue totaled \$88.4 million which was \$6.0 million (6.3%) lower than the Budget.

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

	<u>June 2024</u>			<u>Year-to-date as of June 2024</u>				
	Adopted Budget	Actual	Favorable/ (Unfavorable) Variance	Percentage	Adopted Budget	Actual	Favorable/ (Unfavorable) Variance	Percentage
<u>Farebox Revenue</u>								
Fixed Route	\$14.992	\$14.883	(\$0.109)	-0.7%	\$94.369	\$88.410	(\$5.959)	-6.3%
Total Farebox Revenue	\$14.992	\$14.883	(\$0.109)	-0.7%	\$94.369	\$88.410	(\$5.959)	-6.3%
<u>Ridership</u>								
Fixed Route	7.173	7.114	(0.059)	-0.8%	45.152	41.490	(3.662)	-8.1%
Total Ridership	7.173	7.114	(0.059)	-0.8%	45.152	41.490	(3.662)	-8.1%

MTA BUS COMPANY

Overview

- Overall increase of \$8.9M or 23.7 percent compared to YTD Jun 2019
- Overall increase of \$3.4M or 8.0 percent compared to YTD Jun 2023
- -\$5.0M or -9.8 percent below YTD Jun 2024 Adopted budget
- -\$4.5M due to scheduled and unscheduled service; -\$3.5M due to programmatic maintenance; -\$0.8M due to severe weather coverage offset by \$3.8M higher vacancy and absence coverage

NON-REIMBURSABLE OVERTIME

Agency Detail

Underrun of -\$5.0 M vs YTD Adopted Budget

- **Maintenance:** Underrun of -\$3.6M: -\$3.5M due to programmatic maintenance; -\$0.5M due to vacancy/absentee coverage and Safety/Security offset by \$0.4M due to severe weather coverage
- **Transportation:** Underrun of -\$1.4M: -\$4.6M due to scheduled and unscheduled service; -\$1.3M due to severe weather coverage offset by \$4.3M vacancy and absence coverage; \$0.2M due to Safety/Security and other

