



New York City Transit

Financial and Ridership Reports – July 2024

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Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$3,270.2 million were \$61.8 million (1.9%) lower than the Forecast. Farebox revenue was lower by \$69.9 million (3.4%) with Subway farebox revenue lower by \$28.5 million (1.7%) and Bus farebox revenue lower by \$42.0 million (10.7%). Capital and other reimbursements were higher by \$10.4 million (1.3%) due to timing.
- Total paid ridership was 867.6 million, which was lower than the Forecast by 41.0 million (4.5%).
- Total expenses of \$7,803.6 million including non-cash liabilities were \$49.4 million (0.6%) lower than the Forecast. Non-cash liabilities were \$7.1 million (0.6%) higher than the Forecast mainly due to the timing of GASB 87 lease adjustment expenses. Operating expenses were under the Forecast by \$56.6 million (0.9%) attributed to labor costs underruns of \$19.1 million (0.4%) reflecting vacancies and favorable timing of the drug rebate credits, offset by overtime spent for higher than projected absentee coverage needs, and non-labor expenses underruns of \$37.5 million (2.5%) partially due to timing of expenses.
- At the end of July, the total headcount was 47,385 which was 2,996 lower than the Forecast of 50,382. Non-Reimbursable positions were lower by 2,082 and Reimbursable positions were lower by 914.
- July YTD Non-Reimbursable operating results were unfavorable to the Forecast by \$12.4 million (0.3%). Non-Reimbursable revenues were \$72.2 million (2.8%) unfavorable primarily due to lower than projected Subway and Bus farebox revenue. Total Non-Reimbursable expenses including non-cash liabilities were unfavorable by \$59.8 million (0.8%), primarily due to lower labor costs related to lower claims costs and lower non-labor costs due to the timing.

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

(\$ in Millions)

	NYCT		
	Forecast	Actual	Variance
Total Revenue	\$2,536.665	\$2,464.473	(\$72.192)
Farebox Revenue	\$2,057.537	\$1,987.685	(\$69.852)
Other Revenue	\$479.128	\$476.787	(\$2.340)
Total Expense	\$5,798.274	\$5,731.346	\$66.927
Labor Expenses	\$4,356.393	\$4,348.631	\$7.762
Non-Labor Expenses	\$1,441.881	\$1,382.716	\$59.165
Non-Cash Liabilities	\$1,259.395	\$1,266.502	(\$7.107)
Net Surplus/(Deficit) - Accrued	(\$4,521.004)	(\$4,533.375)	(\$12.371)

Revenues

- **Farebox Revenues** were \$69.9 million (3.4%) unfavorable mainly due to lower than projected Subway and Bus paid ridership. Total paid ridership was 867.6 million, which was 0.5% lower than 2023 and 4.5% lower than the Forecast.
- **Other Operating Revenues** were \$2.3 million (0.5%) unfavorable due to lower than projected retail advertising revenues and MetroCard surcharge.

Expenses

Labor Expenses: \$7.8 million (0.2%) favorable

- **Payroll** was \$101.2 million (4.4%) favorable primarily due to vacancies.
- **Overtime** was \$151.1 million (59.5%) 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 \$29.4 million (2.7%) favorable primarily due to favorable timing of prescription rebate credits and lower claims expenses.
- **Pensions** was \$0.7 million (0.1%) favorable due to the favorable timing of NYCERS expenses.
- **Other Fringe Benefits and Reimbursable overhead** were \$27.6 million (14.5%) 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: \$59.2 million (4.1%) favorable

- **Electric Power** was favorable by \$16.2 million (7.9%) due to price and lower than projected consumption.
- **Fuel** was favorable by \$5.7 million (7.0%) mainly due to lower than projected consumption and favorable timing of the charges.
- **Insurance** was favorable by \$0.0 million (0.1%) mainly due to the timing of the charges.
- **Paratransit Contracts** was \$4.2 million (1.2%) unfavorable primarily due to higher trip volume and higher support cost.
- **Maintenance and Other Operating Contracts** was \$6.6 million (3.2%) favorable due to the timing fleet and facilities maintenance requirements.
- **Professional Service Contracts** was \$22.5 million (16.4%) favorable due to the timing of professional contract charges.
- **Materials and Supplies** was \$3.7 million (1.8%) favorable mainly due to the timing of signal and maintenance materials purchases offset by higher than projected obsolete materials inventory write-off.

- **Other Business Expenses** was \$8.6 million (10.7%) favorable due to prior year capital billing adjustments.
- **Depreciation and other non-cash liabilities** was \$7.1 million (0.6%) unfavorable due to the timing of GASB87 lease adjustment expense.

Staffing Levels

- Total headcount at the end of July was 47,385, which was 2,996 lower than the Forecast. The largest number of vacancies was in Subways/Bus Maintenance (1,677 positions) and Subways/Buses Operations (528 positions). There were significant vacancies in Construction and Development (467 positions), and other administrative functions (200 positions).

Overtime

- Total overtime was \$171.7 million (49.4%) unfavorable. Non-reimbursable was \$151.1 million (59.5%) unfavorable and reimbursable was \$20.5 million (22.1%) 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 July Farebox Operating Ratio was 35.6%, which was 0.8% lower than the Forecast.
- The year-to-date July Cost per Passenger was \$6.61, which was higher than the Forecast by \$0.48 per passenger mainly due to higher than projected operating expenses and lower than projected paid ridership.
- The year-to-date July Revenue per Passenger was \$2.35, which was higher than the Forecast by \$0.12 per passenger.

MTA NEW YORK CITY TRANSIT
 July Financial Plan - 2024 Mid-Year
Accrual Statement of Operations By Category
 Month - Jul 2024
 (\$ in Millions)

	Nonreimbursable			Reimbursable			Total					
	Forecast Mid-Year	Favorable/(Unfavorable)		Forecast Mid-Year	Favorable/(Unfavorable)		Forecast Mid-Year	Favorable/(Unfavorable)				
		Actual	Variance		Percent	Actual		Variance	Percent	Actual	Variance	Percent
Revenue												
Farebox Revenue:												
Subway	\$252,792	\$232,119	\$(20,673)	\$0,000	\$0,000	(8.2)	\$0,000	\$232,119	\$(20,673)	(8.2)		
Bus	67,011	51,730	(15,281)	0,000	0,000	(22.8)	0,000	51,730	(15,281)	(22.8)		
Paratransit	2,096	2,297	0,201	0,000	0,000	9.6	0,000	2,297	0,201	9.6		
Fare Liability	6,581	6,581	0,000	0,000	0,000	0.0	0,000	6,581	0,000	0.0		
Farebox Revenue	\$328,480	\$292,726	\$(35,754)	\$0,000	\$0,000	(10.9)	\$0,000	\$292,726	\$(35,754)	(10.9)		
Fare Reimbursement	\$6,305	\$2,861	\$(3,444)	\$0,000	\$0,000	(54.6)	\$0,000	\$2,861	\$(3,444)	(54.6)		
Paratransit Reimbursement	50,812	54,700	3,888	0,000	0,000	7.7	0,000	54,700	3,888	7.7		
Other Operating Revenue	17,023	16,734	(289)	0,000	0,000	(1.7)	0,000	16,734	(289)	(1.7)		
Other Revenue	\$74,141	\$74,285	\$0,154	\$0,000	\$0,000	0.2	\$0,000	\$74,141	\$0,154	0.2		
Capital and Other Reimbursements	\$0,000	\$0,000	-	\$109,660	\$112,462	2.6	\$109,660	\$112,462	\$2,803	2.6		
Total Revenue	\$402,621	\$367,021	\$(35,599)	\$109,660	\$112,462	(8.8)	\$109,660	\$479,484	\$(32,797)	(6.4)		
Expenses												
Labor:												
Payroll	\$343,230	\$331,661	\$11,569	\$44,354	\$34,916	21.3	\$44,354	\$34,916	\$9,437	5.4		
Overtime	37,383	53,955	(16,572)	11,039	16,395	(48.5)	11,039	16,395	(5,356)	(45.3)		
Total Salaries & Wages	\$380,612	\$385,616	\$(5,004)	\$55,393	\$51,311	7.4	\$55,393	\$436,927	\$(0,922)	(0.2)		
Health and Welfare	\$106,511	\$97,340	\$9,171	\$2,304	\$1,680	27.1	\$2,304	\$1,680	\$0,624	9.0		
OPEB Current Payment	55,600	59,366	(3,766)	1,587	1,295	18.4	1,587	1,295	(292)	(6.1)		
Pensions	80,203	80,957	(0,753)	3,396	3,396	(0.9)	3,396	3,396	(0,198)	(1.1)		
Other Fringe Benefits	51,277	51,703	(0,426)	17,445	16,952	0.8	17,445	16,952	0,492	0.1		
Total Fringe Benefits	\$293,592	\$289,365	\$4,226	\$24,534	\$23,323	4.9	\$24,534	\$23,323	\$1,211	1.7		
Contribution to GASB Fund	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-		
Reimbursable Overhead	(20,576)	(26,532)	5,956	20,576	26,532	(28.9)	20,576	26,532	(5,956)	(28.9)		
Labor	\$653,629	\$648,450	\$5,179	\$100,502	\$101,166	(0.8)	\$100,502	\$749,616	\$4,515	0.6		
Non-Labor:												
Electric Power	\$27,835	\$32,012	\$(4,177)	\$0,020	\$0,023	(15.0)	\$0,020	\$0,023	\$(0,003)	(14.4)		
Fuel	8,735	9,067	(332)	0,017	0,384	(3.8)	0,017	0,384	(0,368)	(8.0)		
Insurance	6,279	5,687	0,592	0,000	0,000	9.4	0,000	0,000	0,000	9.4		
Claims	19,704	19,704	0,000	0,000	0,000	0.0	0,000	0,000	0,000	0.0		
Paratransit Service Contracts	46,980	51,584	(4,604)	0,000	0,000	(9.8)	0,000	0,000	0,000	(9.8)		
Maintenance and Other Operating Contracts	31,824	30,501	1,324	3,081	3,848	(24.9)	3,081	3,848	(0,767)	(1.6)		
Professional Service Contracts	21,463	21,665	(202)	1,144	1,267	(0.9)	1,144	1,267	(123)	(1.4)		
Materials & Supplies	28,530	35,240	(6,710)	4,748	4,788	(0.8)	4,748	4,788	(40)	(0.8)		
Other Business Expenses	11,854	11,371	0,483	0,148	0,985	(566.7)	0,148	0,985	(0,837)	(3.0)		
Non-Labor	\$203,204	\$216,831	\$(13,627)	\$9,157	\$11,296	(6.7)	\$9,157	\$228,127	\$(15,766)	(7.4)		
Other Expense Adjustments:												
Other	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-		
Other Expense Adjustments	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-		
Total Expenses before Depreciation and OPEB	\$856,832	\$865,281	\$(8,448)	\$109,660	\$112,462	(1.0)	\$109,660	\$977,743	\$(11,251)	(1.2)		
Depreciation	\$183,822	\$177,290	\$6,532	\$0,000	\$0,000	3.6	\$0,000	\$177,290	\$6,532	3.6		
GASB 87 Lease Adjustment	0,643	1,242	(0,599)	0,000	0,000	(93.0)	0,000	0,000	0,000	(93.0)		
GASB 75 OPEB Expense Adjustment	0,000	0,000	0,000	0,000	0,000	-	0,000	0,000	0,000	-		
GASB 68 Pension Adjustment	0,000	0,000	0,000	0,000	0,000	-	0,000	0,000	0,000	-		
GASB 96 SBTA Adjustment	0,000	0,064	(0,064)	0,000	0,000	0.0	0,000	0,064	(0,064)	(0.1)		
Environmental Remediation	0,000	0,000	0,000	0,000	0,000	-	0,000	0,000	0,000	-		
Total Expenses	\$1,041,298	\$1,043,877	\$(2,579)	\$109,660	\$112,462	(0.2)	\$109,660	\$1,156,339	\$(5,382)	(0.5)		
OPERATING SURPLUS/DEFICIT	\$(638,677)	\$(676,856)	\$(38,179)	\$0,000	\$0,000	(6.0)	\$0,000	\$(676,856)	\$(38,179)	(6.0)		

Note: Totals may not add due to rounding

the current month's actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.
 TRANSIT - RPTNG
 MidYear_Final724

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

	Nonreimbursable			Reimbursable			Total		
	Forecast	Actual	Favorable/(Unfavorable)	Forecast	Actual	Favorable/(Unfavorable)	Forecast	Actual	Favorable/(Unfavorable)
	Mid-Year		Variance	Mid-Year		Variance	Mid-Year		Variance
Revenue									
Farebox Revenue:									
Subway	\$1,636,259	\$1,607,806	\$(28,453)	\$0,000	\$0,000	-	\$1,636,259	\$1,607,806	\$(28,453)
Bus	392,621	350,620	(42,001)	0,000	0,000	-	392,621	350,620	(42,001)
Paratransit	14,226	14,829	0,602	0,000	0,000	-	14,226	14,829	0,602
Fare Liability	14,431	14,431	0,000	0,000	0,000	-	14,431	14,431	0,000
Farebox Revenue	\$2,057,537	\$1,987,665	\$(69,872)	\$0,000	\$0,000	-	\$2,057,537	\$1,987,665	\$(69,872)
Fare Reimbursement	\$52,490	\$49,842	\$(2,648)	\$0,000	\$0,000	-	\$52,490	\$49,842	\$(2,648)
Paratransit Reimbursement	291,401	294,162	2,761	0,000	0,000	-	291,401	294,162	2,761
Other Operating Revenue	135,236	132,793	(2,453)	0,000	0,000	-	135,236	132,793	(2,453)
Other Revenue	\$479,128	\$476,787	\$(2,340)	\$0,000	\$0,000	\$10,375	\$479,128	\$476,787	\$(2,340)
Capital and Other Reimbursements	\$0,000	\$0,000	-	\$795,360	\$805,735	\$10,375	\$795,360	\$805,735	\$10,375
Total Revenue	\$2,536,665	\$2,464,473	\$(72,192)	\$795,360	\$805,735	\$10,375	\$3,332,025	\$3,270,208	\$(61,817)
Expenses									
Labor:									
Payroll	\$2,291,426	\$2,190,203	\$101,223	\$312,958	\$255,211	\$57,747	\$2,604,384	\$2,445,414	\$158,970
Overtime	254,208	405,340	(151,132)	92,975	113,519	(20,544)	347,183	518,859	(171,676)
Total Salaries & Wages	\$2,545,634	\$2,595,543	\$(49,909)	\$405,933	\$368,730	\$37,203	\$2,951,567	\$2,964,273	\$(12,706)
Health and Welfare	\$720,884	\$696,938	\$23,946	\$15,721	\$10,893	\$4,827	\$736,604	\$707,831	\$28,773
OPEB Current Payment	377,964	372,547	5,417	11,100	9,512	1,588	389,064	382,059	7,005
Pensions	521,814	521,075	0,739	20,982	23,231	(2,250)	542,796	544,307	(1,511)
Other Fringe Benefits	344,107	349,319	(5,212)	126,157	123,432	2,725	470,254	472,751	(2,487)
Total Fringe Benefits	\$1,964,768	\$1,939,879	\$24,889	\$173,959	\$167,069	\$6,890	\$2,138,727	\$2,106,948	\$31,780
Contribution to GASB Fund	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Reimbursable Overhead	(194,010)	(198,791)	32,781	154,010	186,790	(32,781)	\$0,000	\$(0,001)	\$0,001
Labor	\$4,356,393	\$4,348,631	\$7,762	\$733,902	\$722,590	\$11,312	\$5,090,295	\$5,071,220	\$19,074
Non-Labor:									
Electric Power	\$204,777	\$188,594	\$16,183	\$0,147	\$0,167	\$(0,020)	\$204,924	\$188,761	\$16,163
Fuel	82,138	76,416	5,722	0,239	0,388	(0,149)	82,376	76,804	5,573
Insurance	45,183	45,156	0,027	0,000	0,000	0,000	45,183	45,156	0,027
Claims	137,928	137,928	0,000	0,000	0,000	0,000	137,928	137,928	0,000
Paratransit Service Contracts	340,640	344,843	(4,202)	0,000	0,000	0,000	340,640	344,843	(4,202)
Maintenance and Other Operating Contracts	204,868	198,225	6,642	21,562	27,228	(5,666)	226,429	225,453	976
Professional Service Contracts	137,161	114,668	22,493	8,089	6,415	1,675	145,250	121,082	24,168
Materials & Supplies	208,967	205,284	3,684	32,760	40,263	(7,503)	241,728	245,547	(3,819)
Other Business Expenses	80,220	71,603	8,617	(1,339)	8,685	(10,024)	78,881	80,288	(1,407)
Non-Labor	\$1,441,881	\$1,382,716	\$59,165	\$61,458	\$83,146	\$(21,687)	\$1,503,339	\$1,465,862	\$37,478
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	\$5,796,274	\$5,731,346	\$66,927	\$795,360	\$805,735	\$(10,375)	\$6,593,634	\$6,537,082	\$56,552
Depreciation	\$1,254,891	\$1,253,194	\$1,697	\$0,000	\$0,000	0,000	\$1,254,891	\$1,253,194	\$1,697
GASB 87 Lease Adjustment	4,504	13,242	(8,738)	0,000	0,000	0,000	4,504	13,242	(8,738)
GASB 75 OPEB Expense Adjustment	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
GASB 68 Pension Adjustment	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
GASB 96 SBTA Adjustment	0,000	0,000	(0,066)	0,000	0,000	0,000	0,000	0,000	0,000
Environmental Remediation	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
Total Expenses	\$7,057,669	\$6,997,848	\$59,821	\$795,360	\$805,735	\$(10,375)	\$7,853,030	\$7,803,583	\$49,446
OPERATING SURPLUS/DEFICIT	\$(4,521,004)	\$(4,533,375)	\$(12,371)	\$0,000	\$0,000	\$0,000	\$(4,521,004)	\$(4,533,375)	\$(12,371)

Note: Totals may not add due to rounding

the current month's actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.
 TRANSIT - RPTNG
 MidYear_FinalFY24

**MTA NEW YORK CITY TRANSIT
JULY FINANCIAL PLAN 2024
EXPLANATION OF VARIANCES BETWEEN THE MID_YEAR FORECAST AND ACTUAL ACCRUAL BASIS
JULY 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	(35.8)	(10.9)	Primarily to lower Bus and Subways paid ridership	(69.9)	(3.4)	Primarily to lower Bus and Subways paid ridership partially offset by higher average fare
Other Operating Revenue	NR	0.2	0.2	Minor variance	(2.3)	(0.5)	Mainly due to lower projected retails advertising revenues
Payroll	NR	11.6	3.4	Primarily due to vacancies	101.2	4.4	Primarily due to vacancies
Overtime	NR	(16.6)	(44.3)	Mainly higher than projected absentee coverage needs	(151.1)	(59.5)	Mainly higher than projected absentee coverage needs and severe weather conditions
Health & Welfare (including OPEB current payment)	NR	5.4	3.3	Favorable timing of prescription rebate credits and lower claims expenses	29.4	2.7	Favorable timing of prescription rebate credits and lower claims expenses
Pension	NR	(0.8)	(0.9)	Minor variance	0.7	0.1	Minor variance
Other Fringe Benefits	NR	(0.4)	(0.8)	Minor variance	(5.2)	(1.5)	Mainly higher FICA expense due to higher labor cost
Reimbursable Overhead	NR	6.0	28.9	Mainly higher fringe benefit overhead credit resulting from higher capital labor expense	32.8	21.3	Mainly higher fringe benefit overhead credit resulting from higher capital labor expense
Electric Power	NR	(4.2)	(15.0)	Mainly due to unfavorable timing of the charges offset by price and lower than projected consumption	16.2	7.9	Mainly due to price and lower than projected consumption
Fuel	NR	(0.3)	(3.8)	Minor variance	5.7	7.0	Mainly due to lower than projected consumption and favorable timing of the charges
Insurance	NR	0.6	9.4	Minor variance	0.0	0.1	Minor variance
Claims	NR	0.0	0.0	Minor variance	0.0	0.0	Minor variance
Paratransit Service Contracts	NR	(4.6)	(9.8)	Mainly due to higher trip volume and higher support cost charges	(4.2)	(1.2)	Mainly due to higher trip volume and higher support cost charges
Maintenance and Other Operating Contracts	NR	1.3	4.2	Mainly favorable timing of fleet and facilities maintenance requirements	6.6	3.2	Mainly favorable timing of fleet and facilities maintenance requirements
Professional Service Contracts	NR	(0.2)	(0.9)	Minor variance	22.5	16.4	Mainly favorable timing of Professional Contract payments
Materials & Supplies	NR	(6.7)	(23.5)	Mainly due to higher than projected obsolete materials inventory write-off and the timing of signal and maintenance materials purchases	3.7	1.8	Mainly due to the timing of signal and maintenance materials purchases offset by higher than projected obsolete materials inventory write-off.
Other Business	NR	0.5	4.1	Minor variance	8.6	10.7	Mainly prior year capital billing adjustments

MTA NEW YORK CITY TRANSIT
July Financial Plan - 2024 Mid_Year
Cash Receipts and Expenditures
 - Jul FY24
 (\$ in Millions)

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	Month			Year--To-Date			
	Forecast	Actual	Favorable(Unfavorable)	Forecast	Actual	Favorable(Unfavorable)	
	Mid_Year		Variance	Mid_Year		Variance	
			Percent			Percent	
Receipts							
Farebox Revenue	\$328,480	\$298,365	\$(30,115)	\$2,057,537	\$2,007,264	\$(50,273)	(2.4)
Fare Reimbursement	15,000	0,000	(15,000)	35,079	6,313	(28,766)	(82.0)
Paratransit Reimbursement	48,813	78,140	29,327	307,932	297,816	(10,116)	(3.3)
Other Operating Revenue	14,831	14,580	(0,251)	122,709	121,011	(1,698)	(1.4)
Other Revenue	\$78,644	\$92,720	\$14,076	\$465,720	\$425,140	\$(40,580)	(8.7)
Capital and Other Reimbursements	\$109,660	\$123,832	\$14,172	\$670,160	\$692,787	\$22,627	3.4
Total Revenue	\$516,783	\$514,917	\$(1,866)	\$3,193,418	\$3,125,191	\$(68,227)	(2.1)
Expenditures							
Labor :							
Payroll	\$344,546	\$337,711	\$6,835	\$2,570,780	\$2,416,405	\$154,375	6.0
Overtime	48,422	70,350	(21,928)	347,183	518,859	(171,676)	(49.4)
Total Salaries & Wages	\$392,968	\$408,061	\$(15,093)	\$2,917,962	\$2,935,264	\$(17,302)	(0.6)
Health and Welfare	\$108,816	\$95,385	\$13,431	\$787,008	\$706,433	\$80,575	7.9
OPEB Current Payment	57,187	60,660	(3,474)	389,064	382,059	7,005	1.8
Pensions	69,935	78,001	(8,066)	589,490	597,592	(8,102)	(1.4)
Other Fringe Benefits	49,510	48,047	1,463	355,070	352,689	2,381	0.7
Total Fringe Benefits	\$285,447	\$282,093	\$3,354	\$2,100,632	\$2,088,773	\$11,859	2.9
Contribution to GASB Fund	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-
Reimbursable Overhead	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-
Labor	\$678,415	\$690,154	\$(11,739)	\$5,018,595	\$4,974,037	\$44,558	0.9
Non-Labor :							
Electric Power	\$27,855	\$26,188	\$1,667	\$204,411	\$185,109	\$19,302	9.4
Fuel	8,751	10,709	(1,958)	84,260	78,560	5,700	6.8
Insurance	10,252	0,000	10,252	54,430	28,094	26,336	48.4
Claims	13,704	10,423	3,281	88,042	79,955	8,087	9.2
Paratransit Service Contracts	46,980	47,714	(0,734)	333,964	331,593	2,371	0.7
Maintenance and Other Operating Contracts	34,905	28,319	6,586	241,373	232,318	9,055	3.8
Professional Service Contracts	22,607	7,525	15,082	141,583	111,142	30,441	21.5
Materials & Supplies	30,278	43,137	(12,859)	274,993	292,792	(17,799)	(6.5)
Other Business Expenses	12,002	12,227	(0,225)	78,281	78,830	(0,549)	(0.7)
Non-Labor	\$207,334	\$186,242	\$21,092	\$1,501,337	\$1,418,393	\$82,944	5.5
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	\$885,749	\$876,396	\$9,353	\$6,519,932	\$6,392,430	\$127,502	2.0
Depreciation	\$0,000	\$0,000	\$0,000	\$0,001	\$0,000	\$0,001	-
GASB 87 Lease Adjustment	0,000	0,000	0,000	0,000	0,000	0,000	100.0
GASB 75 OPEB Expense Adjustment	0,000	0,000	0,000	0,000	0,000	0,000	-
GASB 68 Pension Adjustment	0,000	0,000	0,000	0,000	0,000	0,000	-
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	\$885,749	\$876,396	\$9,353	\$6,519,933	\$6,392,430	\$127,503	2.0
Net Surplus/(Deficit)	\$(368,966)	\$(361,479)	\$7,487	\$(3,326,515)	\$(3,267,239)	\$59,276	1.8

Note: Totals may not add due to rounding
 Mid_Year_FinalFY24

MTA NEW YORK CITY TRANSIT
July Financial Plan - 2024 Mid_Year
Cash Conversion (Cash Flow Adjustments)
 Jul FY24
 (\$ in Millions)

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	Month			Year-To-Date		
	Forecast	Actual	Favorable(Unfavorable)	Forecast	Actual	Favorable(Unfavorable)
	Mid_Year		Variance Percent	Mid_Year		Variance Percent
Revenue						
Farebox Revenue	\$0.000	\$5.639	\$5.639	\$0.000	\$19.579	\$19.579
Fare Reimbursement	8.695	(2.861)	(11.556)	(17.411)	(43.529)	(26.118)
Paratransit Reimbursement	(2.000)	23.440	25.439	16.531	3.654	(12.876)
Other Operating Revenue	(2.192)	(2.154)	0.038	(12.527)	(11.772)	0.755
Other Revenue	\$4.503	\$18.922	\$13.922	\$(13.407)	\$(51.647)	\$(38.240)
Capital and Other Reimbursements	\$0.000	\$11.370	\$11.370	\$(125.200)	\$(112.948)	\$12.252
Total Revenue	\$4.503	\$35.433	\$30.930	\$(138.607)	\$(145.017)	\$(6.410)
Expenses						
Labor :						
Payroll	\$43.037	\$28.866	\$(14.171)	\$33.605	\$29.009	\$(4.595)
Overtime	0.000	0.000	0.000	0.000	0.000	0.000
Total Salaries & Wages	\$43.037	\$28.866	\$(14.171)	\$33.605	\$29.009	\$(4.595)
Health and Welfare	\$0.000	\$3.636	\$3.636	\$(30.404)	\$1.398	\$31.802
OPEB Current Payment	0.000	0.000	0.000	0.000	0.000	0.000
Pensions	13.467	6.351	(7.115)	(46.694)	(53.285)	(6.591)
Other Fringe Benefits	19.212	20.608	1.396	115.194	120.062	4.868
Total Fringe Benefits	\$32.678	\$30.596	\$(2.083)	\$38.095	\$68.175	\$30.079
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	\$75.716	\$59.462	\$(16.254)	\$71.700	\$97.183	\$25.483
Non-Labor :						
Electric Power	\$0.000	\$5.847	\$5.847	\$0.513	\$3.652	\$3.139
Fuel	0.000	(1.258)	(1.258)	(1.884)	(1.756)	0.128
Insurance	(3.973)	5.687	9.660	(9.247)	17.062	26.309
Claims	6.000	9.281	3.281	49.886	57.973	8.087
Paratransit Service Contracts	0.000	3.870	3.870	6.676	13.250	6.574
Maintenance and Other Operating Contracts	0.000	6.030	6.030	(14.944)	(6.865)	8.079
Professional Service Contracts	0.000	15.407	15.407	3.667	9.940	6.273
Materials & Supplies	3.000	(3.109)	(6.109)	(33.265)	(47.245)	(13.980)
Other Business Expenses	0.000	0.129	0.129	0.600	1.458	0.858
Non-Labor	\$5.027	\$41.885	\$36.858	\$2.002	\$47.469	\$45.467
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	\$80.743	\$101.347	\$20.604	\$73.702	\$144.652	\$70.950
Depreciation	\$183.822	\$177.290	\$(6.532)	\$1,254.890	\$1,253.194	\$(1.696)
GASB 87 Lease Adjustment	0.643	1.242	0.598	4.504	13.242	8.738
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	0.064	0.064	0.000	0.066	0.066
Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000
Total Expenditures	\$265.208	\$279.943	\$14.735	\$1,333.097	\$1,411.153	\$78.057
Total Cash Conversion Adjustments	\$269.711	\$315.377	\$45.666	\$1,194.489	\$1,266.136	\$71.647

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.

Mid_Year: Final FY24

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

	<u>Mid-Year Forecast</u>	<u>Actual</u>	<u>Variance Fav./(Unfav)</u>	<u>Explanation</u>
<u>Administration:</u>				
Office of the President	14	12	2	
Law	249	172	77	Mainly PTE, Mgr, & Cler vacancies.
Office of the EVP	20	8	12	
Human Resources	120	87	33	
EEO	11	-	11	
Office of Management and Budget	33	9	24	
Strategy & Customer Experience	165	125	40	
Non-Departmental	(120)	-	(120)	
Labor Relations	89	38	51	
Office of People & Business Transformation	13	16	(3)	
Materiel	150	109	42	Mainly Mgr vacancies.
Controller	108	77	31	
Total Administration	854	654	200	
<u>Operations:</u>				
Subways Service Delivery	8,677	8,524	152	Mainly Supv, Mgr, & Hrly vacancies.
Subways Operations Support/Admin	450	435	15	Mainly PTE vacancies.
Subways Stations	2,323	2,227	96	Mainly Hourly vacancies.
SubTotal Subways	11,450	11,186	263	
Buses	11,512	11,247	265	Mainly RVO vacancies.
Paratransit	191	174	17	
Operations Planning	377	292	84	Mainly Hourly & Mgr vacancies.
Revenue Control	560	477	83	Mainly Hourly, PTE & Cler vacancies.
Non-Departmental	35	-	35	
Total Operations	24,124	23,377	747	
<u>Maintenance:</u>				
Subways Operations Support/Admin	166	125	42	
Subways Service Delivery	82	75	7	
Subways Engineering	376	305	71	Mainly PTE & Mgr vacancies.
Subways Car Equipment	5,229	4,977	252	Mainly Hourly & PTE vacancies.
Subways Infrastructure	1,369	1,538	(168)	Mainly Hourly excess.
Subways Elevators & Escalators	411	334	77	Mainly Hourly vacancies.
Subways Stations	2,652	2,545	107	Mainly Hourly, Supv, & Mgr vacancies.
Subways Facilities	1,660	1,311	349	Mainly Hourly & Supv vacancies.
Subways Track	3,253	3,103	150	Mainly Hourly, Mgr, & Supv vacancies.
Subways Power	654	610	44	Mainly Hourly vacancies.
Subways Signals	1,742	1,653	89	Mainly Hourly, Mgr, & PTE vacancies.
Subways Electronic Maintenance	1,670	1,336	334	Mainly Hourly & PTE vacancies.
Subtotal Subways	19,267	17,912	1,354	
Buses	3,626	3,303	323	Mainly Hourly vacancies.
Supply Logistics	524	505	19	
System Safety	86	73	13	
OHS	76	62	14	
Non-Departmental	(235)	-	(235)	
Total Maintenance	23,344	21,856	1,488	
<u>Engineering</u>				
Construction & Development	1,155	691	464	Mainly PTE vacancies.
Matrixed C & D Support	85	82	3	
Total Engineering/Capital	1,240	773	467	
<u>Public Safety</u>				
Security	820	726	94	Mainly Supv vacancies.
Total Public Safety	820	726	94	
<u>Total Positions</u>				
	50,382	47,385	2,996	
NON_REIMB	45,384	43,302	2,082	
REIMBURSABLE	4,997	4,083	914	
Total Full-Time	50,218	47,261	2,957	

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

FUNCTION/OCCUPATION	Mid-Year Forecast	Actual	Variance Fav./(Unfav)	Explanation
<u>Administration:</u>				
Managers/Supervisors	306	142	164	
Professional, Technical, Clerical	524	496	28	
Operational Hourlies	24	16	8	
Total Administration	854	654	200	
<u>Operations:</u>				
Managers/Supervisors	2,959	2,747	212	
Professional, Technical, Clerical	477	403	74	
Operational Hourlies	20,688	20,227	461	
Total Operations	24,124	23,377	747	
<u>Maintenance:</u>				
Managers/Supervisors	4,153	3,930	223	
Professional, Technical, Clerical	1,099	832	267	
Operational Hourlies	18,092	17,094	998	
Total Maintenance	23,344	21,856	1,488	
<u>Engineering/Capital:</u>				
Managers/Supervisors	313	359	(46)	
Professional, Technical, Clerical	925	412	513	
Operational Hourlies	2	2	-	
Total Engineering/Capital	1,240	773	467	
<u>Public Safety:</u>				
Managers/Supervisors	446	373	73	
Professional, Technical, Clerical	45	35	10	
Operational Hourlies	329	318	11	
Total Public Safety	820	726	94	
<u>Total Positions:</u>				
Managers/Supervisors	8,177	7,551	626	
Professional, Technical, Clerical	3,070	2,178	892	
Operational Hourlies	39,135	37,657	1,478	
Total Positions	50,382	47,385	2,996	

Farebox Revenue Report Highlights

Month of July

NYCT farebox revenue totaled \$292.7 million, which was \$35.8 million (10.9%) lower than the Forecast.

- Subway farebox revenue was \$20.7 million (8.2%) lower than the Forecast due to lower than projected paid ridership.
- NYCT Bus farebox revenue was \$15.3 million (22.8%) lower than the Forecast due to lower than projected paid ridership.
- Paratransit farebox revenue was \$0.2 million (9.6%) higher than the Forecast.

Year-to-Date

NYCT farebox YTD revenue totaled \$1,987.7 million, which was \$69.9 million (3.4%) lower than Forecast.

- Subway farebox revenue was \$28.5 million (1.7%) lower than the Forecast due to lower than projected paid ridership.
- NYCT Bus farebox revenue was \$42.0 million (10.7%) lower than the Forecast due to lower than projected paid ridership.
- Paratransit farebox revenue was \$0.6 million (4.2%) lower than the Forecast.

July Charts

Farebox Revenue

July 2024 Farebox Revenue - (\$ in millions)								
	July				July Year-to-Date			
	Forecast	Prelim Actual	Favorable(Unfavorable)		Forecast	Prelim Actual	Favorable(Unfavorable)	
Amount			Percent	Amount			Percent	
Subway	\$252.8	\$232.1	(\$20.7)	(8.2%)	\$1,636.3	\$1,607.8	(\$28.5)	(1.7%)
NYCT Bus	67.0	51.7	(15.3)	(22.8%)	392.6	350.6	(42.0)	(10.7%)
Paratransit	2.1	2.3	0.2	9.6%	14.2	14.8	0.6	4.2%
Subtotal	321.9	286.1	(35.8)	(11.1%)	2,043.1	1,973.3	(69.9)	(3.4%)
Fare Media Liability	6.6	6.6	0.0	0.0%	14.4	14.4	0.0	0.0%
Total - NYCT	\$328.5	\$292.7	(\$35.8)	(10.9%)	\$2,057.5	\$1,987.7	(\$69.9)	(3.4%)

Note: Total may not add due to rounding

Ridership Results

July 2024 Ridership vs. Forecast - (in millions)								
	July				July Year-to-Date			
	Forecast	Prelim Actual	More(Less)		Forecast	Prelim Actual	More(Less)	
Amount			Percent	Amount			Percent	
Subway	103.6	93.6	(10.0)	(9.7%)	694.1	678.2	(16.0)	(2.3%)
NYCT Bus	34.5	25.6	(8.9)	(25.7%)	207.4	182.0	(25.4)	(12.2%)
Paratransit	1.1	1.2	0.1	9.2%	7.2	7.4	0.3	4.0%
Total - NYCT	139.2	120.4	(18.8)	(13.5%)	908.7	867.6	(41.0)	(4.5%)

MTA NEW YORK CITY TRANSIT
July Financial Plan - 2024 Mid_Year
Ridership (Utilization) Actual to Budget
Jul FY24

(# in Millions)

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	Month				Year-To-Date			
	Forecast		Favorable(Unfavorable)		Forecast		Favorable(Unfavorable)	
	Mid_Year	Actual	Variance	Percent	Mid_Year	Actual	Variance	Percent
<u>Ridership</u>								
Ridership - Subway	103.644	93.632	(10.012)	(9.7)	694.128	678.167	(15.961)	(2.3)
Ridership - Bus	34.487	25.631	(8.856)	(25.7)	207.364	182.005	(25.358)	(12.2)
Subtotal	138.131	119.263	(18.868)	(13.7)	901.492	860.173	(41.319)	(4.6)
Ridership - Paratransit	1.055	1.153	0.097	9.2	7.164	7.448	0.284	4.0
Total Ridership	139.187	120.416	(18.771)	(13.5)	908.656	867.621	(41.035)	(4.5)
<u>FareBox Revenue</u>								
Subway	\$252.792	\$232.119	\$(20.673)	(8.2)	\$1,636.259	\$1,607.806	\$(28.453)	(1.7)
Bus	67.011	51.730	(15.281)	(22.8)	392.621	350.620	(42.001)	(10.7)
Subtotal	\$319.803	\$283.849	\$(35.955)	(11.2)	\$2,028.880	\$1,958.426	\$(70.454)	(3.5)
Paratransit	\$2.096	\$2.297	\$0.201	9.6	\$14.226	\$14.829	\$0.602	4.2
Farebox Revenue (excl. Fare Media Liab.)	\$321.899	\$286.146	\$(35.754)	(11.1)	\$2,043.106	\$1,973.255	\$(69.852)	(3.4)
Fare Liability	\$6.581	\$6.581	\$0.000	0.0	\$14.431	\$14.431	\$0.000	0.0
Total Farebox Revenue	\$328.480	\$292.726	\$(35.754)	(10.9)	\$2,057.537	\$1,987.685	\$(69.852)	(3.4)

Note: Totals may not add due to rounding

Mid_Year.FinalFY24

STATEN ISLAND RAILWAY

Financial and Ridership Reports – July 2024

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$6.259 million were \$1.056 million (14.4%) lower than the Mid-Year Forecast. This unfavorable variance was primarily attributed to the timing of \$0.696 million of capital and other reimbursements and lower farebox/other revenue of \$0.360 million.
- Total paid ridership was 1.325 million, 8.9% lower than the Forecast.
- Total expenses of \$58.093 million including non-cash liabilities were \$0.571 million (1.0%) lower than the Forecast. The primary drivers of this favorable variance were lower labor costs of \$2.560 million (6.9%) due to the existence of vacant positions, partially offset by \$0.096 million (1.0%) in non-labor expenses.
- At the end of July total headcount was 371 which was 59 lower than the Forecast of 430. Non-reimbursable positions were lower by 29 and reimbursable positions were lower by 30.
- July YTD non-reimbursable operating results were unfavorable to the Forecast by \$0.485 million or 0.9%. Non-reimbursable revenues for July YTD were \$0.360 million or (9.2%) unfavorable to the Forecast primarily due to lower Farebox Revenue. Total non-reimbursable expenses including non-cash liabilities were unfavorable by \$0.125 million (0.2%), primarily due to higher depreciation.

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

(\$ in Millions)

	SIR		
	Forecast	Actual	Variance
Total Revenue	\$3.920	\$3.560	(\$0.360)
Farebox Revenue	\$2.489	\$2.208	(\$0.281)
Other Revenue	\$1.431	\$1.352	(\$0.079)
Total Expense	\$43.263	\$41.494	\$1.768
Labor Expenses	\$33.576	\$31.721	\$1.855
Non-Labor Expenses	\$9.687	\$9.774	(\$0.087)
Non-Cash Liabilities	\$12.007	\$13.900	(\$1.893)
Net Surplus/(Deficit) - Accrued	(\$51.349)	(\$51.834)	(\$0.485)

Revenues

- **Farebox Revenues** was \$0.281 million (11.3%) unfavorable to the Forecast due to lower paid ridership. Total paid ridership was 1.325 million which was 8.9% less than the Forecast.
- **Other Operating Revenues** was unfavorable by \$0.079 million (5.5%) due to lower student fare reimbursement.

Expenses

Labor Expenses: \$1.855 million (5.5%) favorable

- **Payroll** was \$0.787 million (4.5%) favorable primarily due to the existence of 22 vacancies.
- **Overtime** was \$0.104 million (4.5%) unfavorable primarily due to absentee coverage.
- **Health & Welfare and OPEB Current Payments** was \$0.917 million (13.4%) favorable primarily due to the timing of employee health benefit charges.
- **Other Fringe Benefits** was \$0.273 million (12.4%) favorable primarily due to the fringe benefits adjustments.

Non-Labor Expenses: \$0.087 million (0.9%) unfavorable

- **Maintenance and Other Operating Contracts** were \$0.420 million (17.2%) favorable due to the timing of laser train expenses and facility maintenance services.
- **Other Business Expenses** was \$0.200 million (41.1%) favorable due to the timing of the Security CCTV project.
- **Electric Power** was \$0.162 million (5.1%) favorable due to the timing of non-traction power partially offset by traction power.
- **Claims** was \$0.130 million (34.1%) favorable due to the timing of expenses.
- **Materials and Supplies** was \$0.568 million (33.8%) unfavorable due to rail replacement impacted by the R-211 fleet and new substation.
- **Professional Services Contracts** was \$0.293 million (56.7%) unfavorable primarily due to the timing of the retaining wall inspection program.
- **Insurance** was \$0.149 million (17.9%) unfavorable due to the timing of expenses.

Depreciation and Other: \$1.893 million (15.8%) which is unfavorable primarily because fewer assets reached beneficial use than projected.

Staffing Levels

- Total headcount at the end of July was 371 which was 59 lower than the Forecast.
- The largest number of vacancies were in maintenance (36 positions).
- 67.8% of the vacancies were in the operational hourly category.

Overtime

- Total overtime was \$0.116 million unfavorable. Non-reimbursable was \$0.104 million unfavorable and reimbursable was \$0.013 million favorable.
- Unfavorable non-reimbursable overtime was primarily due to absentee coverage.

Financial Metrics

- The year-to-date July Farebox Operating Ratio was 6.7% which is lower than the Forecast by 0.6 percentage points mainly due to lower than projected farebox revenue.
- The year-to-date July Cost per Passenger was \$31.31 which is higher than the Forecast by \$1.58 per passenger mainly due to lower than projected paid ridership.
- The year-to-date July Revenue per Passenger was \$2.09 which was lower than the forecast by \$0.07 per passenger due to lower paid ridership.

MTA STATEN ISLAND RAILWAY
 July Financial Plan - 2024 Mid_Year
 Accrual Statement of Operations By Category
 Month - Jul 2024
 (\$ in Millions)

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	Nonreimbursable			Reimbursable			Total		
	Forecast	Actual	Favorable (Unfavorable)	Forecast	Actual	Favorable (Unfavorable)	Forecast	Actual	Favorable (Unfavorable)
	Mid_Year		Variance	Mid_Year		Variance	Mid_Year		Variance
Revenue									
Farebox Revenue:									
Farebox Revenue	\$0.441	\$0.332	\$(0.109)	\$0.000	\$0.000	-	\$0.441	\$0.332	\$(0.109)
Other Revenue	\$0.157	\$0.103	\$(0.054)	\$0.000	\$0.000	-	\$0.157	\$0.103	\$(0.054)
Capital and Other Reimbursements	\$0.000	\$0.000	-	\$0.865	\$0.562	\$(0.302)	\$0.865	\$0.562	\$(0.302)
Total Revenue	\$0.598	\$0.435	\$(0.163)	\$0.865	\$0.562	\$(0.302)	\$1.463	\$0.997	\$(0.466)
Expenses									
Labor :									
Payroll	\$3.021	\$2.508	\$0.513	\$0.517	\$0.185	\$0.332	\$3.538	\$2.693	\$0.845
Overtime	\$0.285	\$0.404	\$(0.119)	\$0.108	\$0.122	\$(0.014)	\$0.394	\$0.526	\$(0.132)
Total Salaries & Wages	\$3.306	\$2.912	\$0.395	\$0.626	\$0.307	\$0.318	\$3.932	\$3.219	\$0.713
Health and Welfare	\$1.036	\$0.351	\$0.685	\$0.000	\$0.000	-	\$1.036	\$0.351	\$0.685
OPEB Current Payment	\$0.208	\$0.270	\$(0.062)	\$0.000	\$0.000	-	\$0.208	\$0.270	\$(0.062)
Pensions	\$0.676	\$0.684	\$(0.009)	\$0.000	\$0.000	-	\$0.676	\$0.684	\$(0.009)
Other Fringe Benefits	\$0.451	\$0.218	\$0.233	\$0.241	\$0.253	\$(0.012)	\$0.692	\$0.471	\$0.221
Total Fringe Benefits	\$2.371	\$1.523	\$0.848	\$0.241	\$0.253	\$(0.012)	\$2.612	\$1.776	\$0.836
Contribution to GASB Fund	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.001	\$(0.001)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.001	\$(0.001)
Labor	\$5.677	\$4.436	\$1.241	\$0.867	\$0.560	\$0.307	\$6.544	\$4.996	\$1.548
Non-Labor :									
Electric Power	\$0.462	\$0.339	\$0.123	\$0.000	\$0.000	-	\$0.462	\$0.339	\$0.123
Fuel	\$0.018	\$0.015	\$0.003	\$0.000	\$0.000	-	\$0.018	\$0.015	\$0.003
Insurance	\$0.081	\$0.255	\$(0.174)	\$0.000	\$0.000	-	\$0.081	\$0.255	\$(0.174)
Claims	\$0.101	\$0.036	\$0.065	\$0.000	\$0.000	-	\$0.101	\$0.036	\$0.065
Paratransit Service Contracts	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$0.697	\$0.260	\$0.437	\$0.000	\$0.000	-	\$0.697	\$0.260	\$0.437
Professional Service Contracts	\$0.121	\$0.179	\$(0.058)	\$(0.002)	\$0.002	\$(0.004)	\$0.119	\$0.181	\$(0.062)
Materials & Supplies	\$(0.045)	\$0.260	\$(0.305)	\$0.000	\$0.000	-	\$(0.045)	\$0.260	\$(0.305)
Other Business Expenses	\$0.148	\$0.021	\$0.127	\$0.000	\$0.000	-	\$0.148	\$0.021	\$0.127
Non-Labor	\$1.584	\$1.364	\$0.220	\$1.002	\$0.002	\$(0.004)	\$1.582	\$1.366	\$0.216
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	\$7.261	\$5.800	\$1.461	\$0.865	\$0.562	\$0.302	\$8.126	\$6.363	\$1.763
Depreciation	\$1.100	\$1.951	\$(0.851)	\$0.000	\$0.000	-	\$1.100	\$1.951	\$(0.851)
GASB 87 Lease Adjustment	\$(0.001)	\$0.077	\$(0.078)	\$0.000	\$0.000	-	\$(0.001)	\$0.077	\$(0.078)
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	-
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	-
GASB 96 SBITA Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Environmental Remediation	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Total Expenses	\$8.360	\$7.828	\$0.532	\$0.865	\$0.562	\$0.302	\$9.224	\$8.390	\$0.834
OPERATING SURPLUS/DEFICIT	\$(7.762)	\$(7.393)	\$0.368	\$0.000	\$0.000	\$0.000	\$(7.762)	\$(7.393)	\$0.368

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
 July Financial Plan - 2024 Mid_Year
 Accrual Statement of Operations By Category
 Year-To-Date - Jul 2024
 (\$ in Millions)

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	Nonreimbursable			Reimbursable			Total		
	Forecast	Actual	Favorable (Unfavorable)	Forecast	Actual	Favorable (Unfavorable)	Forecast	Actual	Favorable (Unfavorable)
	Mid_Year		Variance	Mid_Year		Variance	Mid_Year		Variance
Revenue									
Farebox Revenue:									
Farebox Revenue	\$2,489	\$2,208	\$(0,281)	\$0,000	\$0,000	-	\$2,489	\$2,208	\$(0,281)
Other Revenue	\$1,431	\$1,352	\$(0,079)	\$0,000	\$0,000	-	\$1,431	\$1,352	\$(0,079)
Capital and Other Reimbursements	\$0,000	\$0,000	-	\$3,395	\$2,699	\$(0,696)	\$3,395	\$2,699	\$(0,696)
Total Revenue	\$3,920	\$3,560	\$(0,360)	\$3,395	\$2,699	\$(0,696)	\$7,315	\$6,259	\$(1,056)
Expenses									
Labor :									
Payroll	\$17,484	\$16,697	\$0,787	\$1,564	\$0,862	\$0,702	\$19,048	\$17,559	\$1,489
Overtime	\$2,283	\$2,387	\$(0,104)	\$0,593	\$0,605	\$(0,013)	\$2,876	\$2,992	\$(0,116)
Total Salaries & Wages	\$19,768	\$19,084	\$0,684	\$2,157	\$1,467	\$0,690	\$21,924	\$20,551	\$1,373
Health and Welfare	\$4,627	\$3,557	\$1,069	\$0,000	\$0,000	-	\$4,627	\$3,557	\$1,069
OPEB Current Payment	\$2,205	\$2,357	\$(0,152)	\$0,000	\$0,000	-	\$2,205	\$2,357	\$(0,152)
Pensions	\$4,772	\$4,789	\$(0,017)	\$0,000	\$0,000	-	\$4,772	\$4,789	\$(0,017)
Other Fringe Benefits	\$2,203	\$1,930	\$0,273	\$1,228	\$1,212	\$0,015	\$3,431	\$3,142	\$0,289
Total Fringe Benefits	\$13,807	\$12,634	\$1,173	\$1,228	\$1,212	\$0,015	\$15,035	\$13,846	\$1,189
Contribution to GASB Fund	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Reimbursable Overhead	\$0,001	\$0,003	\$(0,002)	\$0,000	\$0,000	\$0,000	\$0,001	\$0,003	\$(0,002)
Labor	\$33,576	\$31,721	\$1,855	\$3,384	\$2,679	\$0,705	\$36,960	\$34,400	\$2,560
Non-Labor :									
Electric Power	\$3,176	\$3,014	\$0,162	\$0,000	\$0,000	-	\$3,176	\$3,014	\$0,162
Fuel	\$0,178	\$0,167	\$0,011	\$0,000	\$0,000	-	\$0,178	\$0,167	\$0,011
Insurance	\$0,834	\$0,983	\$(0,149)	\$0,000	\$0,000	-	\$0,834	\$0,983	\$(0,149)
Claims	\$0,381	\$0,251	\$0,130	\$0,000	\$0,000	-	\$0,381	\$0,251	\$0,130
Paratransit Service Contracts	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Maintenance and Other Operating Contracts	\$2,437	\$2,016	\$0,420	\$0,000	\$0,000	-	\$2,437	\$2,016	\$0,420
Professional Service Contracts	\$0,517	\$0,811	\$(0,293)	\$0,011	\$0,020	\$(0,009)	\$0,528	\$0,830	\$(0,302)
Materials & Supplies	\$1,677	\$2,245	\$(0,568)	\$0,000	\$0,000	-	\$1,677	\$2,245	\$(0,568)
Other Business Expenses	\$0,488	\$0,287	\$0,200	\$0,000	\$0,000	-	\$0,488	\$0,287	\$0,200
Non-Labor	\$9,687	\$9,774	\$(0,087)	\$0,011	\$0,020	\$(0,009)	\$9,698	\$9,793	\$(0,096)
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	\$43,263	\$41,494	\$1,768	\$3,395	\$2,699	\$0,696	\$46,657	\$44,193	\$2,464
Depreciation	\$12,002	\$13,720	\$(1,718)	\$0,000	\$0,000	-	\$12,002	\$13,720	\$(1,718)
GASB 87 Lease Adjustment	\$0,005	\$0,180	\$(0,175)	\$0,000	\$0,000	-	\$0,005	\$0,180	\$(0,175)
GASB 75 OPEB Expense Adjustment	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000
GASB 68 Pension Adjustment	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000
GASB 96 SBITA Adjustment	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000
Environmental Remediation	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000
Total Expenses	\$55,270	\$55,394	\$(0,125)	\$3,395	\$2,699	\$0,696	\$58,664	\$58,093	\$0,571
OPERATING SURPLUS/DEFICIT	\$(51,349)	\$(51,834)	\$0,485	\$0,000	\$0,000	\$0,000	\$(51,349)	\$(51,834)	\$0,485

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
JULY FINANCIAL PLAN - 2024 MID-YEAR
EXPLANATION OF VARIANCES BETWEEN THE MID-YEAR BUDGET AND ACTUAL ACCRUAL BASIS
JULY 2024
(\$ in millions)

Generic Revenue or Expense Category	Non Reimb. or Reimb.	MONTH		YEAR-TO-DATE		
		Favorable/ (Unfavorable) Variance		Favorable/ (Unfavorable) Variance		
		\$	%	\$	%	
Farebox Revenue	Non Reimb.	(0.109)	(24.8)	(0.281)	(11.3)	Unfavorable due to lower than anticipated ridership
Other Revenue	Non Reimb.	(0.054)	(34.5)	(0.079)	(5.5)	Unfavorable due to minimal reimbursement for school fares
Payroll	Non Reimb.	0.513	17.0	0.787	4.5	Favorable due to vacancies
Overtime	Non Reimb.	(0.119)	(41.6)	(0.104)	(4.5)	Unfavorable primarily due to backfill of vacancies
Health and Welfare (including OPEB current payment)	Non Reimb.	0.623	50.1	0.917	13.4	Favorable due to timing of expense accruals
Pension	Non Reimb.	(0.009)	(1.3)	(0.017)	(0.4)	Minimal variance
Other Fringe Benefits	Non Reimb.	0.233	51.6	0.273	12.4	Favorable due to the fringe benefits adjustments.
Electric Power	Non Reimb.	0.123	26.6	0.162	5.1	Favorable primarily due to timing of traction and non-traction power consumption
Fuel	Non Reimb.	0.003	17.3	0.011	6.3	Favorable due to non-revenue fuel pricing
Insurance	Non Reimb.	(0.174)	(214.6)	(0.149)	(17.9)	Unfavorable due to timing of expenses
Claims	Non Reimb.	0.065	64.5	0.130	34.1	Favorable due to timing of expenses
Maintenance & Other Operating Contracts	Non Reimb.	0.437	62.7	0.420	17.2	Favorable due to lower than anticipated maintenance and operating work
Professional Service Contracts	Non Reimb.	(0.058)	(47.6)	(0.293)	(56.7)	Unfavorable primarily due to the timing of retaining wall inspection program
Materials and Supplies	Non Reimb.	(0.305)	(681.0)	(0.568)	(33.8)	Unfavorable due to rail replacement impacted by R-211 fleet and new substation
Other Business Expenses	Non Reimb.	0.127	85.9	0.200	41.1	Favorable due to timing of Security CCTV project
Payroll	Reimb.	0.332	64.2	0.702	44.9	Favorable due to vacancies
Overtime	Reimb.	(0.014)	(12.5)	(0.013)	(2.1)	Favorable due to timing of reimbursable charges
Materials and Supplies	Reimb.	0.000	0.0	0.000	0.0	No variance

MTA STATEN ISLAND RAILWAY
July Financial Plan - 2024 Mid_Year
Cash Receipts and Expenditures

Jul FY24
(\$ in Millions)

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	Month			Year-To-Date			
	Forecast	Actual	Favorable (Unfavorable)	Forecast	Actual	Favorable (Unfavorable)	
	Mid_Year		Variance	Mid_Year		Variance	
			Percent			Percent	
Receipts							
Farebox Revenue	\$ (0.183)	\$ 0.299	\$ 0.483	263.4	\$ 2.103	\$ 0.089	4.4
Other Revenue	\$ 0.098	\$ 0.094	\$ (0.004)	(4.3)	\$ 5.504	\$ 0.818	17.4
Capital and Other Reimbursements	\$ 0.928	\$ 1.030	\$ 0.102	11.0	\$ 2.530	\$ (0.548)	(17.8)
Total Revenue	\$ 0.843	\$ 1.423	\$ 0.580	68.9	\$ 10.137	\$ 0.359	3.7
Expenditures							
Labor :							
Payroll	\$ 3.138	\$ 1.995	\$ 1.143	36.4	\$ 16.533	\$ 2.150	11.5
Overtime	\$ 0.394	\$ 0.526	\$ (0.132)	(33.6)	\$ 2.876	\$ (0.116)	(4.0)
Total Salaries & Wages	\$ 3.532	\$ 2.521	\$ 1.011	28.6	\$ 19.526	\$ 2.034	9.4
Health and Welfare	\$ 1.393	\$ 3.373	\$ (1.980)	(142.1)	\$ 5.531	\$ (2.689)	(94.6)
OPEB Current Payment	\$ 0.440	\$ 0.949	\$ (0.508)	(115.4)	\$ 1.043	\$ (0.177)	(17.0)
Pensions	\$ 0.007	\$ 0.000	\$ 0.007	100.0	\$ 0.014	\$ 0.014	100.0
Other Fringe Benefits	\$ 0.662	\$ 0.191	\$ 0.471	71.2	\$ 1.397	\$ 0.945	40.3
Total Fringe Benefits	\$ 2.503	\$ 4.513	\$ (2.010)	(80.3)	\$ 8.148	\$ (1.907)	(30.6)
Contribution to GASB Fund	\$ 0.000	\$ 0.000	\$ 0.000	-	\$ 0.000	\$ 0.000	-
Reimbursable Overhead	\$ 0.000	\$ 0.000	\$ -	-	\$ 0.000	\$ -	-
Labor	\$ 6.035	\$ 7.034	\$ (0.999)	(16.6)	\$ 27.800	\$ 0.126	0.5
Non-Labor :							
Electric Power	\$ 0.462	\$ 0.379	\$ 0.083	18.0	\$ 3.027	\$ 0.141	4.5
Fuel	\$ 0.018	\$ 0.018	\$ 0.000	0.5	\$ 0.183	\$ 0.011	5.9
Insurance	\$ 0.177	\$ 0.264	\$ (0.087)	(49.1)	\$ 0.264	\$ 0.090	25.4
Claims	\$ 0.075	\$ 0.018	\$ 0.057	75.9	\$ 0.218	\$ 0.080	26.8
Paratransit Service Contracts	\$ 0.000	\$ 0.000	\$ 0.000	-	\$ 0.000	\$ 0.000	-
Maintenance and Other Operating Contracts	\$ 0.602	\$ 0.294	\$ 0.308	51.1	\$ 2.667	\$ 0.244	8.4
Professional Service Contracts	\$ 0.141	\$ 0.311	\$ (0.170)	(120.4)	\$ 0.886	\$ (0.268)	(43.5)
Materials & Supplies	\$ 0.162	\$ 0.491	\$ (0.329)	(202.5)	\$ 2.058	\$ (1.416)	(220.9)
Other Business Expenses	\$ 0.130	\$ 0.046	\$ 0.084	64.5	\$ 0.377	\$ 0.139	36.7
Non-Labor	\$ 1.768	\$ 1.822	\$ (0.053)	(3.0)	\$ 9.541	\$ (0.979)	(11.4)
Other Expense Adjustments:							
Other	\$ 0.000	\$ 0.000	\$ -	-	\$ 0.000	\$ -	-
Other Expense Adjustments	\$ 0.000	\$ 0.000	\$ -	-	\$ 0.000	\$ -	-
Total Expenditures before Depreciation and OPEB	\$ 7.803	\$ 8.855	\$ (1.052)	(13.5)	\$ 37.215	\$ (0.853)	(2.3)
Depreciation	\$ 0.000	\$ 0.000	\$ 0.000	(100.0)	\$ 0.000	\$ 0.000	(100.0)
GASB 87 Lease Adjustment	\$ 0.000	\$ 0.000	\$ 0.000	(100.0)	\$ 0.000	\$ 0.000	(100.0)
GASB 75 OPEB Expense Adjustment	\$ 0.000	\$ 0.000	\$ 0.000	-	\$ 0.000	\$ 0.000	-
GASB 68 Pension Adjustment	\$ 0.000	\$ 0.000	\$ 0.000	-	\$ 0.000	\$ 0.000	-
GASB 96 SBITA Adjustment	\$ 0.000	\$ 0.000	\$ -	-	\$ 0.000	\$ -	-
Environmental Remediation	\$ 0.000	\$ 0.000	\$ 0.000	-	\$ 0.000	\$ 0.000	-
Total Expenditures	\$ 7.803	\$ 8.855	\$ (1.052)	(13.5)	\$ 37.215	\$ (0.853)	(2.3)
Net Surplus/(Deficit)	\$ (6.960)	\$ (7.432)	\$ (0.472)	(6.8)	\$ (27.077)	\$ (0.494)	(1.9)

Note: Totals may not add due to rounding

MTA STATEN ISLAND RAILWAY
JULY FINANCIAL PLAN - 2024 MID-YEAR
EXPLANATION OF VARIANCES BETWEEN THE MID-YEAR BUDGET AND ACTUAL CASH BASIS
JULY 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	0.483	263.4	0.089	4.4	Primarily due to unfavorable ridership
Other Revenue	(0.004)	(4.3)	0.818	17.4	Primarily due to receipt timing lag of fare reimbursement
Capital and Other Reimbursements	0.102	11.0	(0.548)	(17.8)	Timing of reimbursements
Payroll	1.143	36.4	2.150	11.5	Favorable due to timing
Overtime	(0.132)	(33.6)	(0.116)	(4.0)	Due to vacancies backfill
Health and Welfare (including OPEB current payment)	(2.488)	(135.7)	(2.866)	(73.8)	Timing of payments
Pension	0.007	100.0	0.014	100.0	Due to pre-payment of two years pension expenses
Other Fringe Benefits	0.471	71.2	0.945	40.3	Favorable due to vacancies
Electric Power	0.083	18.0	0.141	4.5	Favorable primarily due to timing of traction and non-traction power consumption
Maintenance Contracts	0.308	51.1	0.244	8.4	Favorable timing of maintenance work
Professional Services Contracts	(0.170)	(120.4)	(0.268)	(43.5)	Unfavorable primarily due to the timing of Cyber security and retaining wall inspection
Materials & Supplies	(0.329)	(202.5)	(1.416)	(220.9)	Timing of payments
Other Business	0.084	64.5	0.139	36.7	Favorable due to timing of service contracts

MTA STATEN ISLAND RAILWAY
July Financial Plan - 2024 Mid_Year
Cash Conversion (Cash Flow Adjustments)

Jul FY24
(\$ in Millions)

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	Month			Year-To-Date				
	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)		
			Variance			Percent	Variance	Percent
Revenue								
Farebox Revenue	\$0.624)	\$(0.032)	\$0.592	94.9	\$(0.475)	\$0.105)	\$0.370	77.8
Other Revenue	\$(0.060)	\$(0.009)	\$0.050	84.1	\$3.255	\$4.152	\$0.897	27.6
Capital and Other Reimbursements	\$0.063	\$0.468	\$0.404	637.4	\$(0.317)	\$(0.169)	\$0.148	46.8
Total Revenue	\$(0.620)	\$0.426	\$1.046	168.7	\$2.463	\$3.878	\$1.415	57.4
Expenses								
Labor :								
Payroll	\$0.400	\$0.698	\$0.298	74.6	\$0.365	\$1.025	\$0.660	180.9
Overtime	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Total Salaries & Wages	\$0.400	\$0.698	\$0.298	74.6	\$0.365	\$1.025	\$0.660	180.9
Health and Welfare	\$(0.357)	\$(3.023)	\$(2.666)	(746.5)	\$1.785	\$(1.973)	\$(3.759)	(210.5)
OPEB Current Payment	\$(0.232)	\$(0.679)	\$(0.447)	(192.2)	\$1.162	\$1.137	\$(0.025)	(2.1)
Pensions	\$0.668	\$0.684	\$0.016	2.4	\$4.758	\$4.789	\$0.031	0.7
Other Fringe Benefits	\$0.030	\$0.280	\$0.250	825.0	\$1.089	\$1.745	\$0.656	60.2
Total Fringe Benefits	\$0.109	\$(2.737)	\$(2.847)	-	\$8.794	\$5.698	\$(3.096)	(35.2)
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.001	\$0.001	-	\$0.001	\$0.003	\$0.002	254.4
Labor	\$0.509	\$(2.038)	\$(2.547)	(500.0)	\$9.160	\$6.727	\$(2.433)	(26.6)
Non-Labor :								
Electric Power	\$0.000	\$(0.040)	\$(0.040)	-	\$0.008	\$(0.013)	\$(0.021)	(263.3)
Fuel	\$0.000	\$(0.003)	\$(0.003)	-	\$(0.016)	\$(0.016)	\$0.000	0.9
Insurance	\$(0.096)	\$(0.009)	\$0.087	90.4	\$0.480	\$0.719	\$0.239	49.9
Claims	\$0.026	\$0.018	\$(0.008)	(30.8)	\$0.083	\$0.032	\$(0.050)	(60.7)
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$0.095	\$(0.035)	\$(0.129)	(136.4)	\$(0.475)	\$(0.651)	\$(0.176)	(37.0)
Professional Service Contracts	\$(0.022)	\$(0.130)	\$(0.108)	(489.9)	\$(0.090)	\$(0.056)	\$0.034	37.8
Materials & Supplies	\$(0.207)	\$(0.231)	\$(0.024)	(11.6)	\$1.036	\$0.187	\$(0.849)	(81.9)
Other Business Expenses	\$0.018	\$(0.025)	\$(0.043)	(240.9)	\$0.110	\$0.048	\$(0.062)	(56.1)
Non-Labor	\$(0.187)	\$(0.455)	\$(0.269)	(143.9)	\$1.136	\$0.252	\$(0.884)	(77.8)
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	\$0.323	\$(2.493)	\$(2.815)	(872.2)	\$10.296	\$6.979	\$(3.317)	(32.2)
Depreciation	\$1.100	\$1.951	\$0.851	77.4	\$12.002	\$13.720	\$1.718	14.3
GASB 87 Lease Adjustment	\$(0.001)	\$0.077	\$0.078	-	\$0.005	\$0.180	\$0.175	-
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	\$1.421	\$(0.465)	\$(1.886)	(132.7)	\$22.303	\$20.879	\$(1.424)	(6.4)
Total Cash Conversion Adjustments	\$0.801	\$(0.039)	\$(0.840)	(104.9)	\$24.766	\$24.757	\$(0.009)	0.0

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

MTA STATEN ISLAND RAILWAY
JULY FINANCIAL PLAN 2024
TOTAL POSITIONS BY FUNCTION AND OCCUPATION
TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS by FUNCTION and OCCUPATION
JULY 2024

<u>Function/Occupation</u>	<u>Forecast</u>	<u>Actual</u>	<u>Favorable/ (Unfavorable) Variance</u>
Administration			
Managers/Supervisors	16	13	3
Professional, Technical, Clerical	7	6	1
Operational Hourlies	8	8	0
Total Administration	31	27	4
Operations			
Managers/Supervisors	27	22	5
Professional, Technical, Clerical	6	7	(1)
Operational Hourlies	122	108	14
Total Operations	155	137	18
Maintenance			
Managers/Supervisors	33	26	7
Professional, Technical, Clerical	9	6	3
Operational Hourlies	196	170	26
Total Maintenance	238	202	36
Engineering/Capital			
Managers/Supervisors	4	4	0
Professional, Technical, Clerical	2	1	1
Operational Hourlies	0	0	0
Total Engineering/Capital	6	5	1
Total Positions			
Managers/Supervisors	80	65	15
Professional, Technical, Clerical	24	20	4
Operational Hourlies	326	286	40
Total Positions	430	371	59

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

<u>Function/Departments</u>	<u>Forecast</u>	<u>Actual</u>	<u>Favorable (Unfavorable) Variance</u>
Administration			
Executive	8	4	4
General Office	19	19	0
Purchasing/Stores	4	4	0
Total Administration	31	27	4
Operations			
Transportation	155	137	18
Total Operations	155	137	18
Maintenance			
Mechanical	59	52	7
Electronics/Electrical	25	20	5
Power/Signals	33	27	6
Maintenance of Way	92	79	13
Infrastructure	29	24	5
Total Maintenance	238	202	36
Engineering/Capital			
Capital Project Support	6	5	1
Total Engineering Capital	6	5	1
Total Positions	430	371	59
Non-Reimbursable	376	347	29
Reimbursable	54	24	30
Total Full-Time	430	371	59
Total Full-Time-Equivalents	0	0	0

FinalFY24

Farebox Revenue Report Highlights

Month of July

SIR farebox revenue totaled \$0.332 million in July 2024 which was \$0.109 million (24.8%) lower than the Forecast.

Year-to-Date

SIR farebox revenue totaled \$2.208 million in July 2024 which was \$0.281 million (11.3%) lower than the Forecast.

MTA STATEN ISLAND RAILWAY
July Financial Plan - 2024 Mid_Year
Ridership (Utilization) Actual to Budget
Jul FY24
 (# in Millions)

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	Month				Year-To-Date			
	Forecast Mid_Year	Actual	Favorable (Unfavorable)		Forecast Mid_Year	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent
<u>Ridership</u>								
Ridership - Subway	0.227	0.172	(0.054)	(24.0)	1.455	1.325	(0.130)	(8.9)
Total Ridership	0.227	0.172	(0.054)	(24.0)	1.455	1.325	(0.130)	(8.9)
<u>FareBox Revenue</u>								
Farebox Revenue	\$0.441	\$0.332	\$(0.109)	(24.8)	\$2.489	\$2.208	\$(0.281)	(11.3)
Total Farebox Revenue	\$0.441	\$0.332	\$(0.109)	(24.8)	\$2.489	\$2.208	\$(0.281)	(11.3)

Note: Totals may not add due to rounding