



# New York City Transit

## Financial and Ridership Reports – August 2024

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# Financial Report Highlights

## Year-to-Date Forecast Performance Summary

- Total revenues of \$3,778.3 million were \$78.2 million (2.0%) lower than the Forecast. Farebox revenue was lower by \$100.7 million (4.2%) with Subway farebox revenue lower by \$44.8 million (2.4%) and Bus farebox revenue lower by \$56.6 million (12.4%). Capital and other reimbursements were higher by \$25.8 million (2.8%) due to timing.
- Total paid ridership was 986.0 million, which was lower than the Forecast by 57.1 million (5.5%).
- Total expenses of \$8,931.8 million including non-cash liabilities were \$67.0 million (0.7%) lower than the Forecast. Non-cash liabilities were \$1.3 million (0.1%) higher than the Forecast mainly due to the timing of GASB 87 lease adjustment expenses offset by lower than projected depreciation expenses. Operating expenses were under the Forecast by \$68.3 million (0.9%) attributed to labor costs underruns of \$37.3 million (0.6%) 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 \$31.0 million (1.8%) partially due to timing of expenses.
- At the end of August, the total headcount was 47,532 which was 2,848 lower than the Forecast of 50,380. Non-Reimbursable positions were lower by 1,893 and Reimbursable positions were lower by 955.
- August YTD Non-Reimbursable operating results were unfavorable to the Forecast by \$11.2 million (0.2%). Non-Reimbursable revenues were \$104.0 million (3.6%) unfavorable primarily due to lower than projected Subway and Bus farebox revenue. Total non-reimbursable expenses including non-cash liabilities were unfavorable by \$92.8 million (1.2%), 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
<b>Total Revenue</b>	<b>\$2,921.982</b>	<b>\$2,818.014</b>	<b>(\$103.968)</b>
Farebox Revenue	\$2,375.614	\$2,274.938	(\$100.675)
Other Revenue	\$546.368	\$543.076	(\$3.292)
<b>Total Expense</b>	<b>\$6,620.387</b>	<b>\$6,526.269</b>	<b>\$94.118</b>
Labor Expenses	\$4,974.454	\$4,934.663	\$39.791
Non-Labor Expenses	\$1,645.933	\$1,591.606	\$54.327
<b>Non-Cash Liabilities</b>	<b>\$1,443.861</b>	<b>\$1,445.195</b>	<b>(\$1.335)</b>
<b>Net Surplus/(Deficit) - Accrued</b>	<b>(\$5,142.266)</b>	<b>(\$5,153.450)</b>	<b>(\$11.184)</b>

## Revenues

- **Farebox Revenues** were \$100.7 million (4.2%) unfavorable mainly due to lower than projected Subway and Bus paid ridership. Total paid ridership was 986.0 million, which was 1.0% lower than 2023 and 5.5% lower than the Forecast.
- **Other Operating Revenues** were \$3.3 million (0.6%) unfavorable due to timing of fare reimbursement and lower than projected retail advertising revenues.

## Expenses

### Labor Expenses: \$39.8 million (0.8%) favorable

- **Payroll** was \$118.7 million (4.5%) favorable primarily due to vacancies.
- **Overtime** was \$174.3 million (61.1%) unfavorable primarily due to higher than projected absentee coverage needs and vacancies.
- **Health & Welfare and OPEB Current Payments** were \$64.1 million (5.1%) favorable primarily due to favorable timing of prescription rebate credits and lower claims expenses.
- **Pensions** was \$5.6 million (0.9%) unfavorable due to the unfavorable timing of NYCERS expenses.
- **Other Fringe Benefits and Reimbursable overhead** were \$36.9 million (18.1%) favorable due to higher fringe benefit overhead credit resulting from higher capital labor expense charges offset by higher FICA expense due to higher labor cost.

### Non-Labor Expenses: \$54.3 million (3.3%) favorable

- **Electric Power** was favorable by \$13.1 million (5.7%) due to price and lower than projected consumption.
- **Fuel** was favorable by \$4.4 million (4.9%) mainly due to lower than projected consumption and favorable timing of the charges.
- **Insurance** was unfavorable by \$0.0 million (0.0%) mainly due to the timing of the charges.
- **Paratransit Contracts** was \$10.2 million (2.6%) unfavorable primarily due to higher trip volume and higher support cost.
- **Maintenance and Other Operating Contracts** was \$8.8 million (3.7%) favorable due to the timing fleet and facilities maintenance requirements.
- **Professional Service Contracts** was \$25.6 million (16.1%) favorable due to the timing of professional contract charges.
- **Materials and Supplies** was \$2.7 million (1.2%) 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 \$9.8 million (10.6%) favorable due to prior year capital billing adjustments.
- **Depreciation and other non-cash liabilities** was \$1.3 million (0.1%) unfavorable due to the timing of GASB87 lease adjustment expense offset by lower than projected depreciation expenses.

## **Staffing Levels**

- Total headcount at the end of August was 47,532, which was 2,848 lower than the Forecast. The largest number of vacancies was in Subways/Bus Maintenance (1,678 positions) and Subways/Buses Operations (350 positions). There were significant vacancies in Construction and Development (482 positions), and other administrative functions (203 positions).

## **Overtime**

- Total overtime was \$202.2 million (51.0%) unfavorable. Non-reimbursable was \$174.3 million (61.1%) unfavorable and reimbursable was \$27.9 million (25.1%) unfavorable.
- Unfavorable non-reimbursable overtime was driven primarily by absentee coverage needs and vacancies. Unfavorable reimbursable results were due to the timing of capital project activity.

## **Financial Metrics**

- The year-to-date August Farebox Operating Ratio was 35.7%, which was 1.1% lower than the Forecast.
- The year-to-date August Cost per Passenger was \$6.62, which was higher than the Forecast by \$0.49 per passenger mainly due to higher than projected operating expenses and lower than projected paid ridership.
- The year-to-date August Revenue per Passenger was \$2.36, which was higher than the Forecast by \$0.11 per passenger.

**MTA NEW YORK CITY TRANSIT**  
 July Financial Plan - 2024 Mid. Year  
**Accrual Statement of Operations By Category**  
 Month - Aug 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
<b>Revenue</b>												
<b>Farebox Revenue:</b>												
Subway	\$244,455	\$228,086	\$(16,370)	6.7	\$0,000	\$0,000	-	\$244,455	\$228,086	\$(16,370)	6.7	
Bus	65,087	50,452	(14,635)	(22.5)	0,000	0,000	-	65,087	50,452	(14,635)	(22.5)	
Paratransit	2,131	0,000	0,000	0.0	0,000	0,000	-	2,131	0,000	0,000	0.0	
Fare Liability	6,404	6,404	0,000	0.0	0,000	0,000	-	6,404	6,404	0,000	0.0	
<b>Farebox Revenue</b>	<b>\$318,076</b>	<b>\$287,253</b>	<b>\$(30,823)</b>	<b>(9.7)</b>	<b>\$0,000</b>	<b>\$0,000</b>	-	<b>\$318,076</b>	<b>\$287,253</b>	<b>\$(30,823)</b>	<b>(9.7)</b>	
Fare Reimbursement	\$6,305	\$2,202	\$(4,103)	(65.1)	\$0,000	\$0,000	-	\$6,305	\$2,202	\$(4,103)	(65.1)	
Paratransit Reimbursement	43,811	48,101	4,290	9.8	0,000	0,000	-	43,811	48,101	4,290	9.8	
Other Operating Reimbursement	17,124	15,980	(1,144)	(6.7)	0,000	0,000	-	17,124	15,980	(1,144)	(6.7)	
<b>Other Revenue</b>	<b>\$67,241</b>	<b>\$66,284</b>	<b>\$(0,957)</b>	<b>(1.4)</b>	<b>\$0,000</b>	<b>\$0,000</b>	-	<b>\$67,241</b>	<b>\$66,284</b>	<b>\$(0,957)</b>	<b>(1.4)</b>	
Capital and Other Reimbursements	\$0,000	\$0,000	-	-	\$139,109	\$154,443	11.1	\$139,109	\$154,443	\$15,443	11.1	
<b>Total Revenue</b>	<b>\$385,317</b>	<b>\$353,537</b>	<b>\$(31,780)</b>	<b>(8.2)</b>	<b>\$139,109</b>	<b>\$154,443</b>	<b>11.1</b>	<b>\$524,426</b>	<b>\$508,089</b>	<b>\$(16,337)</b>	<b>(3.1)</b>	
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$330,716	\$313,233	\$(17,484)	5.3	\$50,370	\$47,355	6.0	\$381,086	\$360,588	\$(20,498)	5.4	
Overtime	31,063	54,247	(23,183)	(74.6)	18,290	25,675	(40.4)	49,354	79,922	(30,568)	(61.9)	
<b>Total Salaries &amp; Wages</b>	<b>\$361,780</b>	<b>\$367,479</b>	<b>\$(5,700)</b>	<b>(1.6)</b>	<b>\$68,660</b>	<b>\$73,030</b>	<b>(6.4)</b>	<b>\$430,440</b>	<b>\$440,509</b>	<b>\$(10,070)</b>	<b>(2.3)</b>	
Health and Welfare	\$107,233	\$102,457	\$4,776	4.5	\$2,304	\$1,459	36.7	\$109,537	\$103,916	\$5,621	5.1	
OPEB Current Payment	55,600	25,598	30,002	54.0	1,587	1,379	13.1	57,187	26,976	30,211	52.8	
Pensions	79,668	86,053	(6,386)	(8.0)	3,198	3,410	(6.6)	82,866	89,464	(6,598)	(8.0)	
Other Fringe Benefits	45,772	44,745	1,027	2.2	22,191	24,131	(8.7)	67,963	68,876	(913)	(1.3)	
<b>Total Fringe Benefits</b>	<b>\$288,272</b>	<b>\$258,853</b>	<b>\$(29,419)</b>	<b>10.2</b>	<b>\$29,280</b>	<b>\$30,379</b>	<b>(3.8)</b>	<b>\$317,552</b>	<b>\$289,232</b>	<b>\$28,320</b>	<b>8.9</b>	
Contribution to GASB Fund	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-	
Reimbursable Overhead	(31,991)	(40,300)	8,310	26.0	31,991	40,300	(26.0)	0,000	0,000	0,000	-	
<b>Labor</b>	<b>\$618,061</b>	<b>\$586,032</b>	<b>\$(32,029)</b>	<b>5.2</b>	<b>\$129,931</b>	<b>\$143,710</b>	<b>(10.6)</b>	<b>\$747,992</b>	<b>\$729,742</b>	<b>\$18,250</b>	<b>2.4</b>	
<b>Non-Labor:</b>												
Electric Power	\$27,143	\$30,186	\$(3,043)	(11.2)	\$0,021	\$0,031	(44.5)	\$27,164	\$30,216	\$(3,053)	(11.2)	
Fuel	8,824	10,111	(1,288)	(14.6)	0,017	0,000	100.0	8,840	10,111	(1,271)	(14.4)	
Insurance	6,279	6,326	(47)	(0.8)	0,000	0,000	-	6,279	6,326	(47)	(0.8)	
Claims	19,704	19,704	0,000	0.0	0,000	0,000	-	19,704	19,704	0,000	0.0	
Paratransit Service Contracts	53,985	53,985	(5,997)	(12.5)	0,000	0,000	-	47,988	53,985	(5,997)	(12.5)	
Maintenance and Other Operating Contracts	32,077	29,871	2,206	6.9	3,081	5,024	(63.1)	35,158	34,895	263	0.7	
Professional Service Contracts	21,273	18,193	3,080	14.5	1,144	1,070	0.74	22,417	19,263	3,155	14.1	
Materials & Supplies	28,550	29,491	(941)	(3.3)	4,768	4,388	8.0	33,319	33,879	(560)	(1.7)	
Other Business Expenses	12,214	11,023	1,192	9.8	0,148	0,331	(124.0)	12,362	11,354	1,009	8.2	
<b>Non-Labor</b>	<b>\$204,052</b>	<b>\$208,890</b>	<b>\$(4,838)</b>	<b>(2.4)</b>	<b>\$9,178</b>	<b>\$10,843</b>	<b>(18.1)</b>	<b>\$213,231</b>	<b>\$219,733</b>	<b>\$(6,503)</b>	<b>(3.0)</b>	
<b>Other Expense Adjustments:</b>												
Other	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-	
<b>Other Expense Adjustments</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>-</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>-</b>	
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$822,113</b>	<b>\$794,922</b>	<b>\$27,191</b>	<b>3.3</b>	<b>\$139,109</b>	<b>\$154,443</b>	<b>(11.1)</b>	<b>\$961,223</b>	<b>\$949,475</b>	<b>\$11,748</b>	<b>1.2</b>	
Depreciation	183,822	177,427	6,395	3.5	\$0,000	\$0,000	-	\$183,822	\$177,427	\$6,395	3.5	
GASB 87 Lease Adjustment	0,643	0,000	(0,643)	(86.9)	0,000	0,000	-	0,643	1,203	(0,559)	(86.9)	
GASB 75 OPEB Expense Adjustment	0,000	0,000	0,000	0.0	0,000	0,000	-	0,000	0,000	0,000	0.0	
GASB 68 Pension Adjustment	0,000	0,000	0,000	-	0,000	0,000	-	0,000	0,000	0,000	-	
GASB 96 SBTA Adjustment	0,000	0,000	(0,064)	(0.064)	0,000	0,000	-	0,000	0,064	(0,064)	-	
Environmental Remediation	0,000	0,000	0,000	-	0,000	0,000	-	0,000	0,000	0,000	-	
<b>Total Expenses</b>	<b>\$1,006,579</b>	<b>\$973,616</b>	<b>\$32,962</b>	<b>3.3</b>	<b>\$139,109</b>	<b>\$154,443</b>	<b>(11.1)</b>	<b>\$1,145,688</b>	<b>\$1,128,169</b>	<b>\$17,519</b>	<b>1.5</b>	
<b>OPERATING SURPLUS/DEFICIT</b>	<b>\$(621,262)</b>	<b>\$(620,079)</b>	<b>\$1,182</b>	<b>0.2</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$(621,262)</b>	<b>\$(620,079)</b>	<b>\$1,182</b>	<b>0.2</b>	

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 Mid\_Year**  
**Accrual Statement of Operations By Category**  
 Year-To-Date - Aug 2024

(in Millions)

	Nonreimbursable			Reimbursable			Total		
	Forecast Mid_Year	Actual	Favorable/(Unfavorable)	Forecast Mid_Year	Actual	Favorable/(Unfavorable)	Forecast Mid_Year	Actual	Favorable/(Unfavorable)
			Variance			Percent			Variance
<b>Revenue</b>									
<b>Farebox Revenue:</b>									
Subway	\$1,880,715	\$1,835,892	\$(44,823)	\$0,000	\$0,000	-	\$1,880,715	\$1,835,892	\$(44,823)
Bus	457,708	401,072	(56,636)	0,000	0,000	0,000	457,708	401,072	(56,636)
Paratransit	16,357	17,140	0,783	0,000	0,000	0,000	16,357	17,140	0,783
Fare Liability	20,835	20,835	0,000	0,000	0,000	0,000	20,835	20,835	0,000
<b>Farebox Revenue</b>	<b>\$2,375,614</b>	<b>\$2,274,938</b>	<b>\$(100,675)</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$2,375,614</b>	<b>\$2,274,938</b>	<b>\$(100,675)</b>
Fare Reimbursement	359,795	32,045	\$(6,751)	0,000	0,000	0,000	359,795	32,045	\$(6,751)
Paratransit Reimbursement	335,212	342,263	7,050	0,000	0,000	0,000	335,212	342,263	7,050
Other Operating Revenue	152,361	146,769	(3,592)	0,000	0,000	0,000	152,361	146,769	(3,592)
<b>Other Revenue</b>	<b>\$546,368</b>	<b>\$543,076</b>	<b>\$(3,292)</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$546,368</b>	<b>\$543,076</b>	<b>\$(3,292)</b>
Capital and Other Reimbursements	\$0,000	\$0,000	-	\$934,469	\$960,288	\$25,819	\$934,469	\$960,288	\$25,819
<b>Total Revenue</b>	<b>\$2,921,982</b>	<b>\$2,818,014</b>	<b>\$(103,968)</b>	<b>\$934,469</b>	<b>\$960,288</b>	<b>\$25,819</b>	<b>\$3,856,451</b>	<b>\$3,778,302</b>	<b>\$(78,149)</b>
<b>Expenses</b>									
<b>Labor:</b>									
Payroll	\$2,622,143	\$2,503,436	\$(118,707)	\$363,328	\$302,566	\$(60,761)	\$2,985,470	\$2,806,002	\$(179,468)
Overtime	285,271	459,587	(174,315)	111,265	139,194	(27,929)	396,536	598,781	(202,244)
<b>Total Salaries &amp; Wages</b>	<b>\$2,907,414</b>	<b>\$2,963,022</b>	<b>\$(55,608)</b>	<b>\$474,593</b>	<b>\$441,760</b>	<b>\$(32,832)</b>	<b>\$3,382,007</b>	<b>\$3,404,783</b>	<b>\$(22,776)</b>
Health and Welfare	\$828,117	\$799,395	\$(28,722)	\$18,025	\$12,353	\$(5,672)	\$946,142	\$911,748	\$(34,394)
OPEB Current Payment	433,564	398,145	(35,419)	12,687	10,890	(1,796)	446,250	409,035	(37,215)
Pensions	601,482	607,129	(5,647)	24,180	26,642	(2,462)	625,662	633,770	(8,109)
Other Fringe Benefits	389,876	394,063	(4,185)	148,348	147,563	0,784	538,226	541,627	(3,401)
<b>Total Fringe Benefits</b>	<b>\$2,253,040</b>	<b>\$2,198,731</b>	<b>\$(54,309)</b>	<b>\$203,240</b>	<b>\$197,448</b>	<b>\$(5,791)</b>	<b>\$2,456,280</b>	<b>\$2,396,180</b>	<b>\$(60,100)</b>
Contribution to GASB Fund	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Reimbursable Overhead	(185,000)	(227,091)	41,091	186,000	227,090	(41,090)	0,000	(0,001)	0,001
<b>Labor</b>	<b>\$4,974,454</b>	<b>\$4,934,663</b>	<b>\$(39,791)</b>	<b>\$863,833</b>	<b>\$866,299</b>	<b>\$(2,467)</b>	<b>\$5,838,287</b>	<b>\$5,800,962</b>	<b>\$(37,325)</b>
<b>Non-Labor:</b>									
Electric Power	\$231,919	\$218,780	\$(13,140)	\$0,169	\$0,198	\$(0,029)	\$232,088	\$218,978	\$(13,110)
Fuel	90,962	86,527	4,434	0,255	0,388	(0,133)	91,217	86,915	4,302
Insurance	51,462	51,462	0,000	0,000	0,000	0,000	51,462	51,462	0,000
Claims	157,632	157,632	0,000	0,000	0,000	0,000	157,632	157,632	0,000
Paratransit Service Contracts	388,628	388,628	0,000	0,000	0,000	0,000	388,628	388,628	0,000
Maintenance and Other Operating Contracts	236,945	228,097	8,848	24,642	32,252	(7,609)	261,587	260,348	(1,239)
Professional Service Contracts	158,434	132,861	25,573	9,233	7,485	1,749	167,667	140,345	27,322
Materials & Supplies	237,517	234,774	2,743	37,529	44,651	(7,122)	275,046	279,426	(4,379)
Other Business Expenses	92,435	82,626	9,809	(1,191)	9,016	(10,207)	91,243	91,642	(398)
<b>Non-Labor</b>	<b>\$1,645,933</b>	<b>\$1,591,606</b>	<b>\$(54,327)</b>	<b>\$70,637</b>	<b>\$93,989</b>	<b>\$(23,352)</b>	<b>\$1,716,570</b>	<b>\$1,685,595</b>	<b>\$(30,975)</b>
<b>Other Expense Adjustments:</b>									
Other	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
<b>Other Expense Adjustments</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$6,620,387</b>	<b>\$6,526,269</b>	<b>\$(94,118)</b>	<b>\$934,469</b>	<b>\$960,288</b>	<b>\$(25,819)</b>	<b>\$7,554,857</b>	<b>\$7,486,557</b>	<b>\$(68,300)</b>
Depreciation	\$1,438,713	\$1,430,621	\$(8,092)	\$0,000	\$0,000	0,000	\$1,438,713	\$1,430,621	\$(8,092)
GASB 87 Lease Adjustment	5,148	14,444	(9,297)	0,000	0,000	0,000	5,148	14,444	(9,297)
GASB 75 OPEB Expense Adjustment	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
GASB 68 Pension Adjustment	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
GASB 96 SBTA Adjustment	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
Environmental Remediation	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
<b>Total Expenses</b>	<b>\$8,064,248</b>	<b>\$7,971,464</b>	<b>\$(92,784)</b>	<b>\$934,469</b>	<b>\$960,288</b>	<b>\$(25,819)</b>	<b>\$8,998,717</b>	<b>\$8,931,752</b>	<b>\$(66,965)</b>
<b>OPERATING SURPLUS/DEFICIT</b>	<b>\$(5,142,266)</b>	<b>\$(5,153,450)</b>	<b>\$(11,184)</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$(5,142,266)</b>	<b>\$(5,153,450)</b>	<b>\$(11,184)</b>

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  
 Mid\_Year\_FinalFY24

**MTA NEW YORK CITY TRANSIT**  
**JULY FINANCIAL PLAN 2024**  
**EXPLANATION OF VARIANCES BETWEEN THE MID\_YEAR FORECAST AND ACTUAL ACCRUAL BASIS**  
**AUGUST 2024**  
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	MONTH		YEAR TO DATE		Reason for Variance
		Favorable (Unfavorable) Variance \$	%	Favorable (Unfavorable) Variance \$	%	
Farebox Revenue	NR	(30.8)	(9.7)	(100.7)	(4.2)	Primarily to lower Bus and Subways paid ridership partially offset by higher average fare
Other Operating Revenue	NR	(1.0)	(1.4)	(3.3)	(0.6)	Mainly due to lower projected retails advertising revenues
Payroll	NR	17.5	5.3	118.7	4.5	Primarily due to vacancies
Overtime	NR	(23.2)	(74.6)	(174.3)	(61.1)	Mainly higher than projected absentee coverage needs
Health & Welfare (including OPEB current payment)	NR	34.8	21.4	64.1	5.1	Favorable timing of prescription rebate credits and lower claims expenses
Pension	NR	(6.4)	(8.0)	(5.6)	(0.9)	Mainly unfavorable timing of NYCERS pension charges
Other Fringe Benefits	NR	1.0	2.2	(4.2)	(1.1)	Mainly higher FICA expense due to higher labor cost
Reimbursable Overhead	NR	8.3	26.0	41.1	22.1	Mainly higher fringe benefit overhead credit resulting from higher capital labor expense
Electric Power	NR	(3.0)	(11.2)	13.1	5.7	Mainly due to unfavorable timing of the charges offset by price and lower than projected consumption
Fuel	NR	(1.3)	(14.6)	4.4	4.9	Mainly due to unfavorable timing of the charges and higher than projected consumption
Insurance	NR	(0.0)	(0.8)	(0.0)	0.0	Minor variance
Claims	NR	0.0	0.0	0.0	0.0	Minor variance
Paratransit Service Contracts	NR	(6.0)	(12.5)	(10.2)	(2.6)	Mainly due to higher trip volume and higher support cost charges
Maintenance and Other Operating Contracts	NR	2.2	6.9	8.8	3.7	Mainly favorable timing of fleet and facilities maintenance requirements
Professional Service Contracts	NR	3.1	14.5	25.6	16.1	Mainly favorable timing of Professional Contract payments
Materials & Supplies	NR	(0.9)	(3.3)	2.7	1.2	Mainly due to higher than projected obsolete materials inventory write-off and the timing of signal and maintenance materials purchases
Other Business	NR	1.2	9.8	9.8	10.6	Mainly prior year capital billing adjustments and lower card fees

**MTA NEW YORK CITY TRANSIT**  
**July Financial Plan - 2024 Mid\_Year**  
**Cash Receipts and Expenditures**

Aug FY24  
(\$ in Millions)

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	Month				Year-To-Date				
	Forecast		Actual		Forecast		Actual		
	Mid_Year				Mid_Year				
		Favorable(Unfavorable)	Percent	Favorable(Unfavorable)	Percent	Favorable(Unfavorable)	Percent	Favorable(Unfavorable)	Percent
<b>Receipts</b>									
<b>Farebox Revenue</b>	<b>\$318,076</b>	<b>\$274,697</b>	<b>\$(43,379)</b>	<b>(13.6)</b>	<b>\$2,375,614</b>	<b>\$2,281,961</b>	<b>\$(93,653)</b>	<b>(3.9)</b>	
Fare Reimbursement	6,313	20,113	13,800	218.6	41,392	26,426	(14,966)	(36.2)	
Paratransit Reimbursement	41,137	46,786	5,651	13.7	349,069	344,604	(4,465)	(1.3)	
Other Operating Revenue	14,831	15,693	862	5.8	137,540	136,704	(836)	(0.6)	
<b>Other Revenue</b>	<b>\$82,281</b>	<b>\$82,594</b>	<b>\$313</b>	<b>32.6</b>	<b>\$507,734</b>	<b>\$507,734</b>	<b>\$0</b>	<b>(3.8)</b>	
Capital and Other Reimbursements	\$139,109	\$155,584	\$16,475	11.8	\$809,269	\$848,371	\$39,102	4.8	
<b>Total Revenue</b>	<b>\$519,466</b>	<b>\$512,875</b>	<b>\$(6,591)</b>	<b>(1.3)</b>	<b>\$3,712,884</b>	<b>\$3,638,066</b>	<b>\$(74,818)</b>	<b>(2.0)</b>	
<b>Expenditures</b>									
<b>Labor:</b>									
Payroll	\$514,165	\$470,150	\$44,015	8.6	\$3,084,945	\$2,886,555	\$198,390	6.4	
Overtime	49,354	79,922	(30,568)	(61.9)	396,536	598,781	(202,244)	(51.0)	
<b>Total Salaries &amp; Wages</b>	<b>\$563,519</b>	<b>\$550,072</b>	<b>\$13,447</b>	<b>2.4</b>	<b>\$3,481,481</b>	<b>\$3,485,336</b>	<b>\$(3,855)</b>	<b>(0.1)</b>	
Health and Welfare	\$109,537	\$105,109	\$4,428	4.0	\$876,546	\$811,542	\$65,004	7.4	
OPEB Current Payment	57,187	26,976	30,211	52.8	446,250	409,035	37,215	8.3	
Pensions	69,399	78,009	(8,610)	(12.4)	658,889	675,609	(16,720)	(2.5)	
Other Fringe Benefits	50,314	62,115	(11,801)	(23.5)	405,384	414,804	(9,420)	(2.3)	
<b>Total Fringe Benefits</b>	<b>\$286,438</b>	<b>\$272,209</b>	<b>\$14,229</b>	<b>5.0</b>	<b>\$2,387,070</b>	<b>\$2,310,990</b>	<b>\$76,080</b>	<b>3.2</b>	
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	-	
<b>Labor</b>	<b>\$849,957</b>	<b>\$822,281</b>	<b>\$27,676</b>	<b>3.3</b>	<b>\$5,868,551</b>	<b>\$5,796,326</b>	<b>\$72,225</b>	<b>1.2</b>	
<b>Non-Labor:</b>									
Electric Power	\$27,164	\$31,536	\$(4,372)	(16.1)	\$231,575	\$216,645	\$14,930	6.4	
Fuel	8,840	10,375	(1,535)	(17.4)	93,101	86,935	6,166	4.5	
Insurance	0,050	19,858	(19,808)	-	54,480	47,952	6,528	12.0	
Claims	13,704	9,997	3,707	27.1	101,746	89,952	11,794	11.6	
Paratransit Service Contracts	47,988	52,984	(4,996)	(10.4)	381,952	384,577	(2,625)	(0.7)	
Maintenance and Other Operating Contracts	35,158	34,621	537	1.5	276,531	266,939	9,592	3.5	
Professional Service Contracts	22,417	31,926	(9,509)	(42.4)	164,000	143,068	20,932	12.8	
Materials & Supplies	30,319	35,860	(5,541)	(18.3)	305,311	328,652	(23,341)	(7.6)	
Other Business Expenses	12,362	10,938	1,424	11.5	90,643	89,768	875	1.0	
<b>Non-Labor</b>	<b>\$198,002</b>	<b>\$238,095</b>	<b>\$(40,093)</b>	<b>(20.2)</b>	<b>\$1,699,339</b>	<b>\$1,656,488</b>	<b>\$42,851</b>	<b>2.5</b>	
<b>Other Expense Adjustments:</b>									
Other	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	
<b>Other Expense Adjustments</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0</b>	<b>-</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0</b>	<b>-</b>	
<b>Total Expenditures before Depreciation and OPEB</b>	<b>\$1,047,958</b>	<b>\$1,060,376</b>	<b>\$(12,418)</b>	<b>(1.2)</b>	<b>\$7,567,890</b>	<b>\$7,452,814</b>	<b>\$115,076</b>	<b>1.5</b>	
Depreciation	\$0,000	\$0,000	\$0,000	--	\$0,001	\$0,000	\$0,001	-	
GASB 87 Lease Adjustment	0,000	0,000	0,000	100.0	0,000	0,000	0,000	100.0	
GASB 75 OPEB Expense Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-	
GASB 68 Pension Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-	
GASB 96 SBTA 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	-	
<b>Total Expenditures</b>	<b>\$1,047,958</b>	<b>\$1,060,376</b>	<b>\$(12,418)</b>	<b>(1.2)</b>	<b>\$7,567,891</b>	<b>\$7,452,814</b>	<b>\$115,077</b>	<b>1.5</b>	
<b>Net Surplus/(Deficit)</b>	<b>\$(528,492)</b>	<b>\$(547,501)</b>	<b>\$(19,009)</b>	<b>(3.6)</b>	<b>\$(3,855,007)</b>	<b>\$(3,814,748)</b>	<b>\$40,259</b>	<b>1.0</b>	

Note: Totals may not add due to rounding  
Mid\_Year\_FinalFY24



MTA NEW YORK CITY TRANSIT  
 JULY FINANCIAL PLAN 2024  
 EXPLANATION OF VARIANCES BETWEEN THE MID-YEAR FORECAST AND ACTUAL CASH BASIS  
 AUGUST 2024  
 (\$ in millions)

	MONTH		YEAR TO DATE		
	Favorable (Unfavorable) Variance		Favorable (Unfavorable) Variance		
	\$	%	\$	%	
<b>Operating Receipts or Disbursements</b>					
Farebox Receipts	(43.4)	(13.6)	(93.7)	(3.9)	Lower than projected paid ridership
Other Operating Receipts	20.3	32.6	(20.3)	(3.8)	Mainly unfavorable timing of fare and paratransit reimbursements
Capital and Other Reimbursements	16.5	11.8	39.1	4.8	Favorable timing of reimbursements
Payroll	44.0	8.6	198.4	6.4	Primarily due to vacancies
Overtime	(30.6)	(61.9)	(202.2)	(51.0)	Mainly higher than projected absentee coverage needs
Health & Welfare/OPEB Current	34.6	20.8	102.2	7.7	Favorable prescription rebate credits and timing of claims payment
Pension	(8.6)	(12.4)	(16.7)	(2.5)	Mainly unfavorable timing of NYCERS pension payments
Other Fringe Benefits	(11.8)	(23.5)	(9.4)	(2.3)	Mainly unfavorable timing of payments
Electric Power	(4.4)	(16.1)	14.9	6.4	Mainly due to price and lower than projected offset by price and lower than projected consumption
Fuel	(1.5)	(17.4)	4.2	4.5	Mainly unfavorable timing of payments offset by lower than projected consumption
Insurance	(19.8)	-	6.5	12.0	Mainly unfavorable timing of payments
Claims	3.7	27.1	11.8	11.6	Mainly favorable timing of payments
Paratransit Service Contracts	(5.0)	(10.4)	(2.6)	(0.7)	Mainly higher trip volume and higher than projected support cost
Maintenance and Other Operating Contracts	0.5	1.5	9.6	3.5	Mainly favorable timing of fleet and facilities maintenance requirements
Professional Service Contracts	(9.5)	(42.4)	20.9	12.8	Mainly unfavorable timing of Professional Contract payments
Materials & Supplies	(5.5)	(18.3)	(23.3)	(7.6)	Mainly unfavorable timing of payments
Other Business	1.4	11.5	0.9	1.0	Mainly favorable timing of payments

**MTA NEW YORK CITY TRANSIT**  
**July Financial Plan - 2024 Mid\_Year**  
**Cash Conversion (Cash Flow Adjustments)**  
 Aug 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
<b>Revenue</b>								
Farebox Revenue	\$0.000	\$(12.556)	\$(12.556)	-	\$0.000	\$7.023	\$7.023	-
Fare Reimbursement	0.008	17.911	17.903	(8.215)	(17.403)	(25.619)	(8.215)	(47.2)
Paratransit/Reimbursement	(2.674)	(1.313)	1.361	-	13.856	2.341	(11.515)	--
Other Operating Revenue	(2.293)	(0.287)	2.006	87.5	(14.820)	(12.065)	2.756	18.6
<b>Other Revenue</b>	<b>\$(4.960)</b>	<b>\$16.310</b>	<b>\$21.270</b>	<b>428.8</b>	<b>\$(18.366)</b>	<b>\$(35.342)</b>	<b>\$(16.974)</b>	<b>(92.4)</b>
Capital and Other Reimbursements	\$0.000	\$1.031	\$1.031	-	\$(125.200)	\$(111.917)	\$13.283	-
<b>Total Revenue</b>	<b>\$(4.960)</b>	<b>\$4.786</b>	<b>\$9.746</b>	<b>196.5</b>	<b>\$(143.568)</b>	<b>\$(140.236)</b>	<b>\$3.331</b>	<b>2.3</b>
<b>Expenses</b>								
<b>Labor:</b>								
Payroll	\$(133.079)	\$(109.563)	\$23.517	17.7	\$(99.474)	\$(80.553)	\$18.921	19.0
Overtime	0.000	0.000	0.000	-	0.000	0.000	0.000	-
<b>Total Salaries &amp; Wages</b>	<b>\$(133.079)</b>	<b>\$(109.563)</b>	<b>\$23.517</b>	<b>17.7</b>	<b>\$(99.474)</b>	<b>\$(80.553)</b>	<b>\$18.921</b>	<b>19.0</b>
Health and Welfare	\$0.000	\$(1.192)	\$(1.192)	-	\$(30.404)	\$0.206	\$30.610	-
OPEB Current Payment	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Pensions	13.467	11.455	(2.012)	(14.9)	(33.228)	(41.839)	(8.611)	(25.9)
Other Fringe Benefits	17.648	6.761	(10.887)	(61.7)	132.842	126.823	(6.019)	(4.5)
<b>Total Fringe Benefits</b>	<b>\$31.115</b>	<b>\$17.023</b>	<b>\$(14.091)</b>	<b>(45.3)</b>	<b>\$69.210</b>	<b>\$85.190</b>	<b>\$15.980</b>	<b>23.1</b>
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)	-
<b>Labor</b>	<b>\$(101.965)</b>	<b>\$(92.539)</b>	<b>\$9.425</b>	<b>9.2</b>	<b>\$(30.264)</b>	<b>\$4.636</b>	<b>\$34.900</b>	<b>115.3</b>
<b>Non-Labor:</b>								
Electric Power	\$0.000	\$(1.320)	\$(1.320)	0.0	\$0.513	\$2.333	\$1.820	354.7
Fuel	0.000	(0.264)	(0.264)	-	(1.884)	(2.020)	(0.136)	--
Insurance	6.229	(13.532)	(19.761)	-317.2	(3.018)	3.530	6.548	217.0
Claims	6.000	9.707	3.707	61.8	55.886	67.680	11.794	21.1
Paratransit/Service Contracts	0.000	1.001	1.001	0.0	6.676	14.251	7.575	113.5
Maintenance and Other Operating Contracts	0.000	0.274	0.274	-	(14.944)	(6.591)	8.353	-
Professional Service Contracts	0.000	(12.663)	(12.663)	-	3.667	(2.723)	(6.390)	(174.3)
Materials & Supplies	3.000	(1.981)	(4.981)	(166.0)	(30.265)	(49.226)	(18.961)	(62.7)
Other Business Expenses	0.000	0.416	0.416	-	0.600	1.874	1.274	-
<b>Non-Labor</b>	<b>\$15.229</b>	<b>\$(18.362)</b>	<b>\$(33.591)</b>	<b>(220.6)</b>	<b>\$17.231</b>	<b>\$29.107</b>	<b>\$11.876</b>	<b>68.9</b>
<b>Other Expense Adjustments:</b>								
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
<b>Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$(86.736)</b>	<b>\$(110.901)</b>	<b>\$(24.165)</b>	<b>(27.9)</b>	<b>\$(13.033)</b>	<b>\$33.743</b>	<b>\$46.776</b>	<b>358.9</b>
Depreciation	\$183.822	\$177.427	\$(6.395)	(3.5)	\$1,438.712	\$1,430.621	\$(8.091)	(0.6)
GASB 87 Lease Adjustment	0.643	1.203	0.559	86.9	5.148	14.444	9.297	180.6
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	0.130	0.130	-
Environmental Remediation	0.000	0.000	0.000	-	0.000	0.000	0.000	-
<b>Total Expenditures</b>	<b>\$97.730</b>	<b>\$67.793</b>	<b>\$(29.937)</b>	<b>(30.6)</b>	<b>\$1,430.826</b>	<b>\$1,478.938</b>	<b>\$48.112</b>	<b>3.4</b>
<b>Total Cash Conversion Adjustments</b>	<b>\$92.770</b>	<b>\$72.578</b>	<b>\$(20.191)</b>	<b>(21.8)</b>	<b>\$1,287.259</b>	<b>\$1,338.702</b>	<b>\$51.443</b>	<b>4.0</b>

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: FinalFY24

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

	<u>Mid-Year Forecast</u>	<u>Actual</u>	<u>Variance Fav./(Unfav)</u>	<u>Explanation</u>
<b><u>Administration:</u></b>				
Office of the President	14	12	2	
Law	249	170	78	Mainly PTE, Mgr, & Cler vacancies.
Office of the EVP	20	6	14	
Human Resources	120	86	34	
EEO	11	-	11	
Office of Management and Budget	33	9	24	
Strategy & Customer Experience	165	124	41	
Non-Departmental	(120)	-	(120)	
Labor Relations	89	38	51	
Office of People & Business Transformation	13	18	(5)	
Material	150	110	41	Mainly Mgr vacancies.
Controller	108	78	30	
<b>Total Administration</b>	<b>854</b>	<b>651</b>	<b>203</b>	
<b><u>Operations:</u></b>				
Subways Service Delivery	8,675	8,666	9	Mainly Supv, Mgr, & Hrly vacancies.
Subways Operations Support/Admin	450	435	15	Mainly PTE vacancies.
Subways Stations	2,323	2,233	90	Mainly Hourly vacancies.
<b>SubTotal Subways</b>	<b>11,448</b>	<b>11,334</b>	<b>114</b>	
Buses	11,512	11,276	236	Mainly RVO vacancies.
Paratransit	191	173	18	
Operations Planning	377	287	90	Mainly Hourly & Mgr vacancies.
Revenue Control	560	480	80	Mainly Hourly, PTE & Cler vacancies.
Non-Departmental	35	-	35	
<b>Total Operations</b>	<b>24,122</b>	<b>23,549</b>	<b>573</b>	
<b><u>Maintenance:</u></b>				
Subways Operations Support/Admin	166	142	25	
Subways Service Delivery	82	74	8	
Subways Engineering	376	304	73	Mainly PTE & Mgr vacancies.
Subways Car Equipment	5,229	4,965	264	Mainly Hourly & PTE vacancies.
Subways Infrastructure	1,369	1,359	10	Mainly Hourly vacancies.
Subways Elevators & Escalators	411	350	61	Mainly Hourly vacancies.
Subways Stations	2,652	2,572	81	Mainly Hourly, Supv, & Mgr vacancies.
Subways Facilities	1,660	1,457	203	Mainly Hourly & Supv vacancies.
Subways Track	3,253	3,102	151	Mainly Hourly, Mgr, & Supv vacancies.
Subways Power	654	606	48	Mainly Hourly vacancies.
Subways Signals	1,742	1,647	95	Mainly Hourly, Mgr, & PTE vacancies.
Subways Electronic Maintenance	1,670	1,343	327	Mainly Hourly & PTE vacancies.
<b>Subtotal Subways</b>	<b>19,267</b>	<b>17,921</b>	<b>1,346</b>	
Buses	3,626	3,294	332	Mainly Hourly vacancies.
Supply Logistics	524	502	22	
System Safety	86	74	12	
OHS	76	62	14	
Non-Departmental	(235)	-	(235)	
<b>Total Maintenance</b>	<b>23,344</b>	<b>21,852</b>	<b>1,491</b>	
<b><u>Engineering</u></b>				
Construction & Development	1,155	678	477	Mainly PTE vacancies.
Matrixed C & D Support	85	80	5	
<b>Total Engineering/Capital</b>	<b>1,240</b>	<b>758</b>	<b>482</b>	
<b><u>Public Safety</u></b>				
Security	820	721	99	Mainly Supv vacancies.
<b>Total Public Safety</b>	<b>820</b>	<b>721</b>	<b>99</b>	
<b><u>Total Positions</u></b>				
	50,380	47,532	2,848	
NON_REIMB	45,384	43,491	1,893	
REIMBURSABLE	4,995	4,041	955	
Total Full-Time	50,216	47,427	2,789	
Total Full-Time Equivalents	163	105	58	

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

FUNCTION/OCCUPATION	Mid-Year Forecast	Actual	Variance Fav./((Unfav)	Explanation
<b><u>Administration:</u></b>				
Managers/Supervisors	306	144	162	
Professional, Technical, Clerical	524	491	33	
Operational Hourlies	24	16	8	
<b>Total Administration</b>	<b>854</b>	<b>651</b>	<b>203</b>	
<b><u>Operations:</u></b>				
Managers/Supervisors	2,959	2,736	223	
Professional, Technical, Clerical	477	404	73	
Operational Hourlies	20,686	20,409	277	
<b>Total Operations</b>	<b>24,122</b>	<b>23,549</b>	<b>573</b>	
<b><u>Maintenance:</u></b>				
Managers/Supervisors	4,153	3,947	206	
Professional, Technical, Clerical	1,099	838	260	
Operational Hourlies	18,092	17,067	1,025	
<b>Total Maintenance</b>	<b>23,344</b>	<b>21,852</b>	<b>1,491</b>	
<b><u>Engineering/Capital:</u></b>				
Managers/Supervisors	313	352	(39)	
Professional, Technical, Clerical	925	404	521	
Operational Hourlies	2	2	-	
<b>Total Engineering/Capital</b>	<b>1,240</b>	<b>758</b>	<b>482</b>	
<b><u>Public Safety:</u></b>				
Managers/Supervisors	446	374	72	
Professional, Technical, Clerical	45	35	10	
Operational Hourlies	329	312	17	
<b>Total Public Safety</b>	<b>820</b>	<b>721</b>	<b>99</b>	
<b><u>Total Positions:</u></b>				
Managers/Supervisors	8,177	7,553	624	
Professional, Technical, Clerical	3,070	2,172	897	
Operational Hourlies	39,133	37,806	1,327	
<b>Total Positions</b>	<b>50,380</b>	<b>47,532</b>	<b>2,848</b>	

# Farebox Revenue Report Highlights

## Month of August

NYCT farebox revenue totaled \$287.3 million, which was \$30.8 million (9.7%) lower than the Forecast.

- Subway farebox revenue was \$16.4 million (6.7%) lower than the Forecast due to lower than projected paid ridership.
- NYCT Bus farebox revenue was \$14.6 million (22.5%) lower than the Forecast due to lower than projected paid ridership.
- Paratransit farebox revenue was \$0.2 million (8.5%) higher than the Forecast.

## Year-to-Date

NYCT farebox YTD revenue totaled \$2,274.9 million, which was \$100.7 million (4.2%) lower than Forecast.

- Subway farebox revenue was \$44.8 million (2.4%) lower than the Forecast due to lower than projected paid ridership.
- NYCT Bus farebox revenue was \$56.6 million (12.4%) lower than the Forecast due to lower than projected paid ridership.
- Paratransit farebox revenue was \$0.8 million (4.8%) higher than the Forecast.

# August Charts

## Farebox Revenue

August 2024 Farebox Revenue - (\$ in millions)								
	August				August Year-to-Date			
	Forecast	Prelim Actual	Favorable(Unfavorable)		Forecast	Prelim Actual	Favorable(Unfavorable)	
			Amount	Percent			Amount	Percent
Subway	\$244.5	\$228.1	(\$16.4)	(6.7%)	\$1,880.7	\$1,835.9	(\$44.8)	(2.4%)
NYCT Bus	65.1	50.5	(14.6)	(22.5%)	457.7	401.1	(56.6)	(12.4%)
Paratransit	2.1	2.3	0.2	8.5%	16.4	17.1	0.8	4.8%
Subtotal	311.7	280.8	(30.8)	(9.9%)	2,354.8	2,254.1	(100.7)	(4.3%)
Fare Media Liability	6.4	6.4	0.0	0.0%	20.8	20.8	0.0	0.0%
<b>Total - NYCT</b>	<b>\$318.1</b>	<b>\$287.3</b>	<b>(\$30.8)</b>	<b>(9.7%)</b>	<b>\$2,375.6</b>	<b>\$2,274.9</b>	<b>(\$100.7)</b>	<b>(4.2%)</b>

Note: Total may not add due to rounding

## Ridership Results

August 2024 Ridership vs. Forecast - (in millions)								
	August				August Year-to-Date			
	Forecast	Prelim Actual	More(Less)		Forecast	Prelim Actual	More(Less)	
			Amount	Percent			Amount	Percent
Subway	99.9	92.3	(7.6)	(7.6%)	794.1	770.7	(23.3)	(2.9%)
NYCT Bus	33.5	24.6	(8.9)	(26.5%)	240.9	206.7	(34.2)	(14.2%)
Paratransit	1.1	1.2	0.1	8.8%	8.2	8.6	0.4	4.6%
<b>Total - NYCT</b>	<b>134.5</b>	<b>118.1</b>	<b>(16.4)</b>	<b>(12.2%)</b>	<b>1,043.2</b>	<b>986.0</b>	<b>(57.1)</b>	<b>(5.5%)</b>

Note: Total may not add due to rounding

**MTA NEW YORK CITY TRANSIT**  
**July Financial Plan - 2024 Mid\_Year**  
**Ridership (Utilization) Actual to Budget**  
**Aug FY24**  
 (# in Millions)

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	Month			Year-To-Date				
	Forecast Mid_Year	Favorable(Unfavorable)		Forecast Mid_Year	Favorable(Unfavorable)			
		Actual	Variance		Percent	Actual	Variance	Percent
<b><u>Ridership</u></b>								
Ridership - Subway	99.924	92.280	(7.644)	(7.6)	794.052	770.739	(23.312)	(2.9)
Ridership - Bus	33.512	24.643	(8.869)	(26.5)	240.876	206.670	(34.206)	(14.2)
<b>Subtotal</b>	<b>133.436</b>	<b>116.923</b>	<b>(16.513)</b>	<b>(12.4)</b>	<b>1,034.927</b>	<b>977.409</b>	<b>(57.519)</b>	<b>(5.6)</b>
Ridership - Paratransit	1.073	1.168	0.095	8.8	8.237	8.616	0.379	4.6
<b>Total Ridership</b>	<b>134.509</b>	<b>118.091</b>	<b>(16.418)</b>	<b>(12.2)</b>	<b>1,043.164</b>	<b>986.025</b>	<b>(57.140)</b>	<b>(5.5)</b>
<b>FareBox Revenue</b>								
Subway	\$244.455	\$228.086	\$(16.370)	(6.7)	\$1,880.715	\$1,835.892	\$(44.823)	(2.4)
Bus	65.087	50.452	(14.635)	(22.5)	457.708	401.072	(56.636)	(12.4)
<b>Subtotal</b>	<b>\$309.542</b>	<b>\$278.538</b>	<b>\$(31.004)</b>	<b>(10.0)</b>	<b>\$2,338.422</b>	<b>\$2,236.964</b>	<b>\$(101.458)</b>	<b>(4.3)</b>
Paratransit	\$2.131	\$2.311	\$0.181	8.5	\$16.357	\$17.140	\$0.783	4.8
<b>Farebox Revenue (excl. Fare Media Liab.)</b>	<b>\$311.672</b>	<b>\$280.849</b>	<b>\$(30.823)</b>	<b>(9.9)</b>	<b>\$2,354.779</b>	<b>\$2,254.104</b>	<b>\$(100.675)</b>	<b>(4.3)</b>
Fare Liability	\$6.404	\$6.404	\$0.000	0.0	\$20.835	\$20.835	\$0.000	0.0
<b>Total Farebox Revenue</b>	<b>\$318.076</b>	<b>\$287.253</b>	<b>\$(30.823)</b>	<b>(9.7)</b>	<b>\$2,375.614</b>	<b>\$2,274.938</b>	<b>\$(100.675)</b>	<b>(4.2)</b>

Note: Totals may not add due to rounding  
 Mid\_Year.FinalFY24

# **STATEN ISLAND RAILWAY**

**Financial and Ridership Reports – August 2024**

**Jaibala Patel, Deputy Chief Financial Officer, MTA**



## Financial Report Highlights

### Year-to-Date Forecast Performance Summary

- Total revenues of \$7.763 million were \$0.995 million (11.4%) lower than the Mid-Year Forecast. This unfavorable variance was primarily attributed to the timing of \$0.491 million of capital and other reimbursements and lower farebox/other revenue of \$0.504 million.
- Total paid ridership was 1.491 million, 10.9% lower than the Forecast.
- Total expenses of \$66.833 million including non-cash liabilities were \$0.654 million (1.0%) lower than the Forecast. The primary drivers of this favorable variance were lower labor costs of \$3.653 million (8.4%) due to the existence of vacant positions; partially offset by \$0.040 million (0.4%) in non-labor expenses.
- At the end of August total headcount was 371 which was 59 lower than the Forecast of 430. Non-reimbursable positions were lower by 35 and reimbursable positions were lower by 24.
- August YTD non-reimbursable operating results were unfavorable to the Forecast by \$0.341 million or 0.6%. Non-reimbursable revenues for August YTD were \$0.504 million or (11.2%) unfavorable to the Forecast due to lower farebox revenues. Total non-reimbursable expenses including non-cash liabilities were favorable by \$0.163 million (0.3%), primarily due to lower labor costs.

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

(\$ in Millions)

	SIR		
	Forecast	Actual	Variance
<b>Total Revenue</b>	<b>\$4.499</b>	<b>\$3.995</b>	<b>(\$0.504)</b>
Farebox Revenue	\$2.911	\$2.527	(\$0.384)
Other Revenue	\$1.588	\$1.468	(\$0.120)
<b>Total Expense</b>	<b>\$50.122</b>	<b>\$47.000</b>	<b>\$3.122</b>
Labor Expenses	\$39.204	\$36.054	\$3.150
Non-Labor Expenses	\$10.918	\$10.947	(\$0.028)
<b>Non-Cash Liabilities</b>	<b>\$13.106</b>	<b>\$16.064</b>	<b>(\$2.959)</b>
<b>Net Surplus/(Deficit) - Accrued</b>	<b>(\$58.729)</b>	<b>(\$59.070)</b>	<b>(\$0.341)</b>

## **Revenues**

- **Farebox Revenues** was \$0.384 million (13.2%) unfavorable to the Forecast due to lower paid ridership. Total paid ridership was 1.491 million which was 10.9% less than the Forecast.
- **Other Operating Revenues** was unfavorable by \$0.120 million (7.5%), primarily due to lower student fare reimbursement.

## **Expenses**

### **Labor Expenses:** \$3.150 million (8.0%) favorable

- **Payroll** was \$1.338 million (6.5%) favorable primarily due to the existence of 24 vacancies.
- **Overtime** was \$0.018 million (0.7%) favorable due to the timing of reimbursable charges.
- **Health & Welfare and OPEB Current Payments** was \$1.064 million (13.2%) favorable primarily due to the timing of employee health benefit charges.
- **Other Fringe Benefits** was \$0.758 million (28.6%) favorable primarily due to the fringe benefits adjustments.

### **Non-Labor Expenses:** \$0.028 million (0.3%) unfavorable

- **Electric Power** was \$0.356 million (9.8%) favorable due to the timing of traction and non-traction power consumption.
- **Other Business Expenses** was \$0.325 million (51.1%) favorable due to the timing of the Security CCTV project.
- **Maintenance and Other Operating Contracts** were \$0.323 million (11.6%) favorable due to the timing of maintenance and operating work.
- **Claims** was \$0.195 million (40.5%) favorable due to the timing of expenses.
- **Materials and Supplies** was \$0.775 million (47.5%) unfavorable due to rail replacement impacted by the R-211 fleet and new substation.
- **Professional Services Contracts** was \$0.325 million (50.8%) unfavorable primarily due to the timing of the retaining wall inspection program.
- **Insurance** was \$0.139 million (15.2%) unfavorable due to the timing of expenses.

**Depreciation and Other:** \$2.959 million (22.6%) which is unfavorable primarily because fewer assets reached beneficial use than projected.

## **Staffing Levels**

- Total headcount at the end of August was 371 which was 59 lower than the Forecast.
- The largest number of vacancies were in maintenance (33 positions).
- 69.5% of the vacancies were in the operational hourly category.

## **Overtime**

- Total overtime was \$0.248 million unfavorable. Non-reimbursable was \$0.018 million favorable and reimbursable was \$0.265 million unfavorable.
- Favorable non-reimbursable overtime was primarily due to the timing of reimbursable charges.

## **Financial Metrics**

- The year-to-date August Farebox Operating Ratio was 6.6% which is lower than the Forecast by 0.7 percentage points mainly due to lower than projected farebox revenue.
- The year-to-date August Cost per Passenger was \$31.53 which is higher than the Forecast by \$1.59 per passenger mainly due to lower than projected paid ridership.
- The year-to-date August Revenue per Passenger was \$2.08 which was lower than the forecast by \$0.11 per passenger due to lower paid ridership.

**MTA STATEN ISLAND RAILWAY**  
 July Financial Plan - 2024 Mid\_Year  
 Accrual Statement of Operations By Category  
 Month - Aug 2024  
 (\$ in Millions)

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	Nonreimbursable			Reimbursable			Total		
	Forecast	Favorable		Forecast	Favorable		Forecast	Favorable	
	Mid_Year	(Unfavorable)	Percent	Mid_Year	(Unfavorable)	Percent	Mid_Year	(Unfavorable)	Percent
	Actual	Variance		Actual	Variance		Actual	Variance	
<b>Revenue</b>									
<b>Farebox Revenue:</b>									
Farebox Revenue	\$0.318	\$(0.104)	(24.6)	\$0.000	-	-	\$0.318	\$(0.104)	(24.6)
Other Revenue	\$0.117	\$(0.041)	(25.8)	\$0.000	-	-	\$0.117	\$(0.041)	(25.8)
Capital and Other Reimbursements	\$0.000	-	-	\$1.069	\$0.205	23.8	\$1.069	\$0.205	23.8
<b>Total Revenue</b>	<b>\$0.435</b>	<b>\$(0.144)</b>	<b>(24.9)</b>	<b>\$1.069</b>	<b>\$0.205</b>	<b>23.8</b>	<b>\$1.504</b>	<b>\$0.061</b>	<b>4.2</b>
<b>Expenses</b>									
<b>Labor :</b>									
Payroll	\$2,967	\$0,551	18.6	\$0,202	\$0,313	60.8	\$2,618	\$0,864	24.8
Overtime	\$0,293	\$0,172	41.4	\$0,363	\$(0,253)	(229.9)	\$0,534	\$(0,131)	(32.6)
<b>Total Salaries &amp; Wages</b>	<b>\$3,260</b>	<b>\$3,672</b>	<b>20.6</b>	<b>\$0,565</b>	<b>\$0,060</b>	<b>9.7</b>	<b>\$3,152</b>	<b>\$3,885</b>	<b>18.9</b>
Health and Welfare	\$1,036	\$0,649	37.4	\$0,000	-	-	\$0,649	\$0,387	37.4
OPEB Current Payment	\$0,208	\$(0,240)	(115.2)	\$0,000	-	-	\$0,208	\$(0,240)	(115.2)
Pensions	\$0,676	\$(0,009)	(1.3)	\$0,000	-	-	\$0,684	\$(0,009)	(1.3)
Other Fringe Benefits	\$0,449	\$0,485	108.0	\$0,241	\$(0,262)	(109.0)	\$0,467	\$0,222	32.2
<b>Total Fringe Benefits</b>	<b>\$2,369</b>	<b>\$0,624</b>	<b>26.3</b>	<b>\$0,503</b>	<b>\$(0,262)</b>	<b>(109.0)</b>	<b>\$2,248</b>	<b>\$0,361</b>	<b>13.8</b>
Contribution to GASB Fund	\$0,000	-	-	\$0,000	-	-	\$0,000	-	-
Reimbursable Overhead	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
<b>Labor</b>	<b>\$5,628</b>	<b>\$1,295</b>	<b>23.0</b>	<b>\$1,068</b>	<b>\$(0,202)</b>	<b>(23.3)</b>	<b>\$5,401</b>	<b>\$1,093</b>	<b>16.8</b>
<b>Non-Labor :</b>									
Electric Power	\$0,462	\$0,194	41.9	\$0,000	-	-	\$0,268	\$0,194	41.9
Fuel	\$0,018	\$0,001	7.9	\$0,000	-	-	\$0,017	\$0,001	7.9
Insurance	\$0,081	\$0,071	12.5	\$0,000	-	-	\$0,071	\$0,010	12.5
Claims	\$0,101	\$0,036	64.5	\$0,000	-	-	\$0,101	\$0,065	64.5
Paratransit Service Contracts	\$0,000	-	-	\$0,000	-	-	\$0,000	-	-
Maintenance and Other Operating Contracts	\$0,345	\$(0,097)	(28.2)	\$0,000	-	-	\$0,345	\$(0,097)	(28.2)
Professional Service Contracts	\$0,121	\$0,031	(25.8)	\$0,001	\$(0,002)	(155.7)	\$0,153	\$(0,035)	(29.0)
Materials & Supplies	\$(0,045)	\$(0,208)	(463.5)	\$0,000	-	-	\$0,163	\$(0,208)	(463.5)
Other Business Expenses	\$0,148	\$0,024	83.9	\$0,000	-	-	\$0,148	\$0,124	83.9
<b>Non-Labor</b>	<b>\$1,231</b>	<b>\$0,059</b>	<b>4.8</b>	<b>\$0,001</b>	<b>\$(0,003)</b>	<b>(155.7)</b>	<b>\$1,174</b>	<b>\$0,055</b>	<b>4.5</b>
<b>Other Expense Adjustments:</b>									
Other	\$0,000	-	-	\$0,000	-	-	\$0,000	-	-
<b>Other Expense Adjustments</b>	<b>\$0,000</b>	<b>-</b>	<b>-</b>	<b>\$0,000</b>	<b>-</b>	<b>-</b>	<b>\$0,000</b>	<b>-</b>	<b>-</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$6,860</b>	<b>\$1,354</b>	<b>19.7</b>	<b>\$1,069</b>	<b>\$(0,205)</b>	<b>(23.8)</b>	<b>\$6,575</b>	<b>\$1,149</b>	<b>14.9</b>
Depreciation	\$1,100	\$(1,174)	(106.7)	\$0,000	-	-	\$2,273	\$(1,174)	(106.7)
GASB 87 Lease Adjustment	\$(0,001)	\$0,108	(10.9)	\$0,000	-	-	\$(0,109)	\$0,108	(10.9)
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	-	-
<b>Total Expenses</b>	<b>\$7,958</b>	<b>\$0,288</b>	<b>3.6</b>	<b>\$1,069</b>	<b>\$(0,205)</b>	<b>(23.8)</b>	<b>\$8,822</b>	<b>\$0,082</b>	<b>0.9</b>
<b>OPERATING SURPLUS/DEFICIT</b>	<b>\$(7,379)</b>	<b>\$0,144</b>	<b>1.9</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>100.0</b>	<b>\$(7,379)</b>	<b>\$0,144</b>	<b>1.9</b>

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 - Aug 2024  
 (\$ in Millions)

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	Nonreimbursable			Reimbursable			Total				
	Forecast	Actual	Favorable	Forecast	Actual	Favorable	Forecast	Actual	Favorable		
	Mid_Year		(Unfavorable)	Mid_Year		(Unfavorable)	Mid_Year		(Unfavorable)		
		Variance	Percent		Variance	Percent		Variance	Percent		
<b>Revenue</b>											
<b>Farebox Revenue:</b>											
Farebox Revenue	\$2,911	\$2,527	\$(0.384)	(13.2)	\$0.000	\$0.000	-	\$2,911	\$(0.384)	(13.2)	
Other Revenue	\$1,588	\$1,468	\$(0.120)	(7.5)	\$0.000	\$0.000	-	\$1,588	\$(0.120)	(7.5)	
Capital and Other Reimbursements	\$0.000	\$0.000	-	-	\$4,259	\$3,768	\$(0.491)	\$(11.5)	\$4,259	\$(0.491)	(11.5)
<b>Total Revenue</b>	<b>\$4,499</b>	<b>\$3,995</b>	<b>\$(0.504)</b>	<b>(11.2)</b>	<b>\$4,259</b>	<b>\$3,768</b>	<b>\$(0.491)</b>	<b>\$(11.5)</b>	<b>\$8,758</b>	<b>\$(0.995)</b>	<b>(11.4)</b>
<b>Expenses</b>											
<b>Labor :</b>											
Payroll	\$20,451	\$19,113	\$1,338	6.5	\$2,079	\$1,064	\$1,015	48.8	\$22,530	\$2,353	10.4
Overtime	\$2,576	\$2,559	\$0.018	0.7	\$0.703	\$0.968	\$(0.265)	(37.7)	\$3,279	\$(0.248)	(7.6)
<b>Total Salaries &amp; Wages</b>	<b>\$23,027</b>	<b>\$21,672</b>	<b>\$1,356</b>	<b>5.9</b>	<b>\$2,782</b>	<b>\$2,032</b>	<b>\$0,750</b>	<b>27.0</b>	<b>\$25,809</b>	<b>\$2,106</b>	<b>8.2</b>
Health and Welfare	\$5,663	\$4,206	\$1,456	25.7	\$0.000	\$0.000	-	-	\$5,663	\$1,456	25.7
OPEB Current Payment	\$2,413	\$2,805	\$(0.392)	(16.2)	\$0.000	\$0.000	-	-	\$2,413	\$(0.392)	(16.2)
Pensions	\$5,448	\$5,473	\$(0.026)	(0.5)	\$0.000	\$0.000	-	-	\$5,448	\$(0.026)	(0.5)
Other Fringe Benefits	\$2,652	\$1,894	\$0,758	28.6	\$1,468	\$1,715	\$(0.247)	(16.8)	\$4,120	\$0,511	12.4
<b>Total Fringe Benefits</b>	<b>\$16,176</b>	<b>\$14,379</b>	<b>\$1,797</b>	<b>11.1</b>	<b>\$1,468</b>	<b>\$1,715</b>	<b>\$(0,247)</b>	<b>(16.8)</b>	<b>\$17,644</b>	<b>\$1,609</b>	<b>8.8</b>
Contribution to GASB Fund	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	-	-
Reimbursable Overhead	\$0.001	\$0.003	\$(0.002)	(302.3)	\$0.000	\$0.000	\$0.000	-	\$0.001	\$(0.002)	(302.3)
<b>Labor</b>	<b>\$39,204</b>	<b>\$36,054</b>	<b>\$3,150</b>	<b>8.0</b>	<b>\$4,250</b>	<b>\$3,747</b>	<b>\$0,503</b>	<b>11.8</b>	<b>\$43,454</b>	<b>\$3,653</b>	<b>8.4</b>
<b>Non-Labor :</b>											
Electric Power	\$3,638	\$3,282	\$0,356	9.8	\$0.000	\$0.000	-	-	\$3,638	\$0,356	9.8
Fuel	\$0.196	\$0.183	\$0.013	6.5	\$0.000	\$0.000	-	-	\$0.196	\$0.013	6.5
Insurance	\$0,915	\$1,054	\$(0.139)	(15.2)	\$0.000	\$0.000	-	-	\$0,915	\$(0.139)	(15.2)
Claims	\$0,482	\$0,287	\$0,195	40.5	\$0.000	\$0.000	-	-	\$0,482	\$0,287	40.5
Paratransit Service Contracts	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	-	-
Maintenance and Other Operating Contracts	\$2,781	\$2,458	\$0,323	11.6	\$0.000	\$0.000	-	-	\$2,781	\$0,323	11.6
Professional Service Contracts	\$0,638	\$0,963	\$(0.325)	(50.8)	\$0,008	\$0,021	\$(0,012)	(146.1)	\$0,647	\$(0,337)	(52.1)
Materials & Supplies	\$1,632	\$2,408	\$(0,775)	(47.5)	\$0.000	\$0.000	-	-	\$1,632	\$(0,775)	(47.5)
Other Business Expenses	\$0,636	\$0,311	\$0,325	51.1	\$0.000	\$0.000	-	-	\$0,636	\$0,325	51.1
<b>Non-Labor</b>	<b>\$10,918</b>	<b>\$10,947</b>	<b>\$(0,028)</b>	<b>(0.3)</b>	<b>\$0,008</b>	<b>\$0,021</b>	<b>\$(0,012)</b>	<b>(146.1)</b>	<b>\$10,927</b>	<b>\$10,967</b>	<b>(0.4)</b>
<b>Other Expense Adjustments:</b>											
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	-	-
<b>Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$50,122</b>	<b>\$47,000</b>	<b>\$3,122</b>	<b>6.2</b>	<b>\$4,259</b>	<b>\$3,768</b>	<b>\$0,491</b>	<b>11.5</b>	<b>\$54,381</b>	<b>\$50,768</b>	<b>6.6</b>
Depreciation	\$13,102	\$15,993	\$(2,891)	(22.1)	\$0.000	\$0.000	-	-	\$13,102	\$(2,891)	(22.1)
GASB 87 Lease Adjustment	\$0.004	\$0,071	\$(0,068)	-	\$0.000	\$0.000	-	-	\$0,004	\$(0,068)	-
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-
GASB 96 SBITA Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-
Environmental Remediation	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-
<b>Total Expenses</b>	<b>\$63,228</b>	<b>\$63,065</b>	<b>\$0,163</b>	<b>0.3</b>	<b>\$4,259</b>	<b>\$3,768</b>	<b>\$0,491</b>	<b>11.5</b>	<b>\$67,486</b>	<b>\$66,833</b>	<b>1.0</b>
<b>OPERATING SURPLUS/DEFICIT</b>	<b>\$(58,729)</b>	<b>\$(59,070)</b>	<b>\$(0,341)</b>	<b>(0.6)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>(100.0)</b>	<b>\$(58,729)</b>	<b>\$(59,070)</b>	<b>(0.6)</b>

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**  
**AUGUST 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.	(0.104)	(24.6)	(0.384)	(13.2)	Unfavorable due to lower than anticipated ridership
Other Revenue	Non Reimb.	(0.041)	(25.8)	(0.120)	(7.5)	Unfavorable due to minimal reimbursement for school fares
Payroll	Non Reimb.	0.551	18.6	1.338	6.5	Favorable due to vacancies
Overtime	Non Reimb.	0.121	41.4	0.018	0.7	Favorable due to the timing of reimbursable charges
Health and Welfare (including OPEB current payment)	Non Reimb.	0.147	11.8	1.064	13.2	Favorable due to timing of expense accruals
Pension	Non Reimb.	(0.009)	(1.3)	(0.026)	(0.5)	Minimal variance
Other Fringe Benefits	Non Reimb.	0.485	108.0	0.758	28.6	Favorable due to the fringe benefits adjustments.
Electric Power	Non Reimb.	0.194	41.9	0.356	9.8	Favorable primarily due to timing of traction and non-traction power consumption
Fuel	Non Reimb.	0.001	7.9	0.013	6.5	Favorable due to non-revenue fuel pricing
Insurance	Non Reimb.	0.010	12.5	(0.139)	(15.2)	Unfavorable due to timing of expenses
Claims	Non Reimb.	0.065	64.5	0.195	40.5	Favorable due to timing of expenses
Maintenance & Other Operating Contracts	Non Reimb.	(0.097)	(28.2)	0.323	11.6	Favorable due to lower than anticipated maintenance and operating work
Professional Service Contracts	Non Reimb.	(0.031)	(25.8)	(0.325)	(50.8)	Unfavorable primarily due to the timing of retaining wall inspection program
Materials and Supplies	Non Reimb.	(0.208)	(463.5)	(0.775)	(47.5)	Unfavorable due to rail replacement impacted by R-211 fleet and new substation
Other Business Expenses	Non Reimb.	0.124	83.9	0.325	51.1	Favorable due to timing of Security CCTV project
Payroll	Reimb.	0.313	60.8	1.015	48.8	Favorable due to vacancies
Overtime	Reimb.	(0.253)	(229.9)	(0.265)	(37.7)	Unfavorable due to timing of reimbursable charges
Materials and Supplies	Reimb.	0.000	0.0	0.000	0.0	No variance

**MTA STATEN ISLAND RAILWAY**  
**July Financial Plan - 2024 Mid\_Year**  
**Cash Receipts and Expenditures**

Aug 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	
<b>Receipts</b>							
Farebox Revenue	\$0.523	\$0.336	\$(0.187)	(35.7)	\$2.439	\$(0.098)	(3.9)
Other Revenue	\$(0.627)	\$0.108	\$0.735	117.2	\$5.612	\$1.553	38.2
Capital and Other Reimbursements	\$0.927	\$1.357	\$0.430	46.4	\$3.887	\$(0.118)	(2.9)
<b>Total Revenue</b>	<b>\$0.823</b>	<b>\$1.801</b>	<b>\$0.978</b>	<b>118.9</b>	<b>\$11.938</b>	<b>\$1.337</b>	<b>12.6</b>
<b>Expenditures</b>							
<b>Labor :</b>							
Payroll	\$4.457	\$4.001	\$0.456	10.2	\$20.534	\$2.606	11.3
Overtime	\$0.403	\$0.534	\$(0.131)	(32.6)	\$3.527	\$(0.248)	(7.6)
<b>Total Salaries &amp; Wages</b>	<b>\$4.860</b>	<b>\$4.535</b>	<b>\$0.325</b>	<b>6.7</b>	<b>\$24.061</b>	<b>\$2.359</b>	<b>8.9</b>
Health and Welfare	\$1.393	\$1.350	\$0.043	3.1	\$6.881	\$(2.646)	(62.5)
OPEB Current Payment	\$0.440	\$0.446	\$(0.005)	(1.2)	\$1.484	\$(0.182)	(12.3)
Pensions	\$0.007	\$0.000	\$0.007	100.0	\$0.000	\$0.021	100.0
Other Fringe Benefits	\$0.763	\$0.290	\$0.473	61.9	\$1.687	\$1.418	45.7
<b>Total Fringe Benefits</b>	<b>\$2.604</b>	<b>\$2.086</b>	<b>\$0.518</b>	<b>19.9</b>	<b>\$10.234</b>	<b>\$(1.389)</b>	<b>(15.7)</b>
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.000	-	-	\$0.000	-	-
<b>Labor</b>	<b>\$7.464</b>	<b>\$6.621</b>	<b>\$0.843</b>	<b>11.3</b>	<b>\$34.294</b>	<b>\$0.969</b>	<b>2.7</b>
<b>Non-Labor :</b>							
Electric Power	\$0.462	\$0.358	\$0.104	22.5	\$3.385	\$0.245	6.8
Fuel	\$0.018	\$0.017	\$0.002	8.4	\$0.199	\$0.013	6.1
Insurance	\$0.177	\$0.354	\$(0.177)	(100.0)	\$0.618	\$(0.087)	(16.4)
Claims	\$0.075	\$0.098	\$(0.023)	(30.1)	\$0.316	\$0.057	15.3
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$0.250	\$0.369	\$(0.119)	(47.6)	\$3.036	\$0.126	4.0
Professional Service Contracts	\$0.141	\$0.423	\$(0.282)	(200.2)	\$1.309	\$(0.551)	(72.6)
Materials & Supplies	\$0.162	\$0.492	\$(0.330)	(203.0)	\$2.550	\$(1.746)	(217.2)
Other Business Expenses	\$0.130	\$0.027	\$0.103	79.2	\$0.266	\$0.242	47.6
<b>Non-Labor</b>	<b>\$1.416</b>	<b>\$2.138</b>	<b>\$(0.722)</b>	<b>(51.0)</b>	<b>\$11.679</b>	<b>\$(1.701)</b>	<b>(17.0)</b>
<b>Other Expense Adjustments:</b>							
Other	\$0.000	\$0.000	-	-	\$0.000	-	-
<b>Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures before Depreciation and OPEB</b>	<b>\$8.880</b>	<b>\$8.758</b>	<b>\$0.121</b>	<b>1.4</b>	<b>\$45.241</b>	<b>\$(0.732)</b>	<b>(1.6)</b>
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	-
<b>Total Expenditures</b>	<b>\$8.880</b>	<b>\$8.758</b>	<b>\$0.121</b>	<b>1.4</b>	<b>\$45.241</b>	<b>\$(0.732)</b>	<b>(1.6)</b>
<b>Net Surplus/(Deficit)</b>	<b>\$(8.057)</b>	<b>\$(6.958)</b>	<b>\$1.099</b>	<b>13.6</b>	<b>\$(34.641)</b>	<b>\$0.605</b>	<b>1.7</b>

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**  
**AUGUST 2024**  
(\$ in millions)

	MONTH		YEAR TO DATE		
	Favorable/ (Unfavorable) Variance	%	Favorable/ (Unfavorable) Variance	%	
<u>Operating Receipts or Disbursements</u>	\$		\$		
Farebox Receipts	(0.187)	(35.7)	(0.098)	(3.9)	Primarily due to unfavorable ridership
Other Revenue	0.735	117.2	1.553	38.2	Primarily due to receipt timing lag of fare reimbursement
Capital and Other Reimbursements	0.430	46.4	(0.118)	(2.9)	Timing of reimbursements
Payroll	0.456	10.2	2.606	11.3	Favorable due to timing
Overtime	(0.131)	(32.6)	(0.248)	(7.6)	Due to vacancies backfill
Health and Welfare (including OPEB current payment)	0.038	2.1	(2.828)	(49.4)	Timing of payments
Pension	0.007	100.0	0.021	100.0	Due to pre-payment of two years pension expenses
Other Fringe Benefits	0.473	61.9	1.418	45.7	Favorable due to vacancies
Electric Power	0.104	22.5	0.245	6.8	Favorable primarily due to timing of traction and non-traction power consumption
Maintenance Contracts	(0.119)	(47.6)	0.126	4.0	Favorable timing of maintenance work
Professional Services Contracts	(0.282)	(200.2)	(0.551)	(72.6)	Unfavorable primarily due to the timing of Cyber security and retaining wall inspection
Materials & Supplies	(0.330)	(203.0)	(1.746)	(217.2)	Timing of payments
Other Business	0.103	79.2	0.242	47.6	Favorable due to timing of service contracts



**MTA STATEN ISLAND RAILWAY**  
**July Financial Plan - 2024 Mid\_Year**  
Cash Conversion (Cash Flow Adjustments)  
Aug 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
<b>Revenue</b>							
Farebox Revenue	\$0.101	\$0.018	\$(0.083)	\$(0.374)	\$0.088	\$0.286	76.6
Other Revenue	\$(0.785)	\$(0.009)	\$0.775	\$2.471	\$4.143	\$1.672	67.7
Capital and Other Reimbursements	\$0.063	\$0.288	\$0.225	\$(0.254)	\$0.119	\$0.373	147.0
<b>Total Revenue</b>	<b>\$(0.620)</b>	<b>\$0.297</b>	<b>\$0.917</b>	<b>\$1.843</b>	<b>\$4.175</b>	<b>\$2.332</b>	<b>126.5</b>
<b>Expenses</b>							
<b>Labor :</b>							
Payroll	\$(0.975)	\$(1.382)	\$(0.407)	\$(0.610)	\$(0.357)	\$0.253	41.4
Overtime	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
<b>Total Salaries &amp; Wages</b>	<b>\$(0.975)</b>	<b>\$(1.382)</b>	<b>\$(0.407)</b>	<b>\$(0.610)</b>	<b>\$(0.357)</b>	<b>\$0.253</b>	<b>41.4</b>
Health and Welfare	\$(0.357)	\$(0.701)	\$(0.344)	\$1.428	\$(2.674)	\$(4.103)	(287.2)
OPEB Current Payment	\$(0.232)	\$0.002	\$0.235	\$0.929	\$1.139	\$0.210	22.6
Pensions	\$0.668	\$0.684	\$0.016	\$5.426	\$5.473	\$0.047	0.9
Other Fringe Benefits	\$(0.074)	\$0.177	\$0.250	\$1.016	\$0.922	\$0.907	89.3
<b>Total Fringe Benefits</b>	<b>\$0.005</b>	<b>\$0.162</b>	<b>\$0.157</b>	<b>\$8.800</b>	<b>\$5.860</b>	<b>\$(2.939)</b>	<b>(33.4)</b>
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.000	\$0.000	\$0.001	\$0.003	\$0.002	302.3
<b>Labor</b>	<b>\$(0.970)</b>	<b>\$(1.220)</b>	<b>\$(0.251)</b>	<b>\$8.191</b>	<b>\$5.507</b>	<b>\$(2.684)</b>	<b>(32.8)</b>
<b>Non-Labor :</b>							
Electric Power	\$0.000	\$(0.090)	\$(0.090)	\$0.008	\$(0.103)	\$(0.111)	-
Fuel	\$0.000	\$0.000	\$0.000	\$(0.016)	\$(0.016)	\$0.000	1.4
Insurance	\$(0.096)	\$(0.283)	\$(0.187)	\$0.384	\$0.436	\$0.053	13.7
Claims	\$0.026	\$(0.062)	\$(0.088)	\$0.108	\$(0.030)	\$(0.138)	(127.4)
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$0.095	\$0.073	\$(0.022)	\$(0.380)	\$(0.577)	\$(0.197)	(51.9)
Professional Service Contracts	\$(0.022)	\$(0.270)	\$(0.248)	\$(0.112)	\$(0.325)	\$(0.214)	(191.2)
Materials & Supplies	\$(0.207)	\$(0.329)	\$(0.122)	\$0.829	\$(0.142)	\$(0.971)	(117.2)
Other Business Expenses	\$0.018	\$(0.003)	\$(0.021)	\$0.128	\$0.045	\$(0.083)	(64.8)
<b>Non-Labor</b>	<b>\$(0.187)</b>	<b>\$(0.964)</b>	<b>\$(0.777)</b>	<b>\$0.949</b>	<b>\$(0.712)</b>	<b>\$(1.661)</b>	<b>(175.0)</b>
<b>Other Expense Adjustments:</b>							
Other	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
<b>Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$(1.156)</b>	<b>\$(2.184)</b>	<b>\$(1.027)</b>	<b>\$9.140</b>	<b>\$4.795</b>	<b>\$(4.345)</b>	<b>(47.5)</b>
Depreciation	\$1.100	\$2.273	\$1.174	\$13.102	\$15.993	\$2.891	22.1
GASB 87 Lease Adjustment	\$(0.001)	\$(0.109)	\$(0.108)	\$0.004	\$0.071	\$0.068	-
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	-
<b>Total Expenditures</b>	<b>\$(0.058)</b>	<b>\$(0.019)</b>	<b>\$0.039</b>	<b>\$22.245</b>	<b>\$20.860</b>	<b>\$(1.385)</b>	<b>(6.2)</b>
<b>Total Cash Conversion Adjustments</b>	<b>\$(0.678)</b>	<b>\$0.278</b>	<b>\$0.956</b>	<b>\$24.088</b>	<b>\$25.035</b>	<b>\$0.946</b>	<b>3.9</b>

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 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  
 AUGUST 2024**

<u>Function/Occupation</u>	<u>Forecast</u>	<u>Actual</u>	<u>Favorable/ (Unfavorable) Variance</u>
<b>Administration</b>			
Managers/Supervisors	16	13	3
Professional, Technical, Clerical	7	6	1
Operational Hourlies	8	8	0
<b>Total Administration</b>	<b>31</b>	<b>27</b>	<b>4</b>
<b>Operations</b>			
Managers/Supervisors	27	22	5
Professional, Technical, Clerical	6	6	0
Operational Hourlies	122	105	17
<b>Total Operations</b>	<b>155</b>	<b>133</b>	<b>22</b>
<b>Maintenance</b>			
Managers/Supervisors	33	26	7
Professional, Technical, Clerical	9	7	2
Operational Hourlies	196	172	24
<b>Total Maintenance</b>	<b>238</b>	<b>205</b>	<b>33</b>
<b>Engineering/Capital</b>			
Managers/Supervisors	4	5	(-1)
Professional, Technical, Clerical	2	1	1
Operational Hourlies	0	0	0
<b>Total Engineering/Capital</b>	<b>6</b>	<b>6</b>	<b>0</b>
<b>Total Positions</b>			
Managers/Supervisors	80	66	14
Professional, Technical, Clerical	24	20	4
Operational Hourlies	326	285	41
<b>Total Positions</b>	<b>430</b>	<b>371</b>	<b>59</b>

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

<u>Function/Departments</u>	<u>Forecast</u>	<u>Actual</u>	<u>Favorable (Unfavorable) Variance</u>
<b>Administration</b>			
Executive	8	4	4
General Office	19	19	0
Purchasing/Stores	4	4	0
<b>Total Administration</b>	<b>31</b>	<b>27</b>	<b>4</b>
<b>Operations</b>			
Transportation	155	133	22
<b>Total Operations</b>	<b>155</b>	<b>133</b>	<b>22</b>
<b>Maintenance</b>			
Mechanical	59	54	5
Electronics/Electrical	25	18	7
Power/Signals	33	30	3
Maintenance of Way	92	79	13
Infrastructure	29	24	5
<b>Total Maintenance</b>	<b>238</b>	<b>205</b>	<b>33</b>
<b>Engineering/Capital</b>			
Capital Project Support	6	6	0
<b>Total Engineering Capital</b>	<b>6</b>	<b>6</b>	<b>0</b>
<b>Total Positions</b>	<b>430</b>	<b>371</b>	<b>59</b>
Non-Reimbursable	376	341	35
Reimbursable	54	30	24
Total Full-Time	430	371	59
Total Full-Time-Equivalents	0	0	0

FinalFY24

# Farebox Revenue Report Highlights

## **Month of August**

SIR farebox revenue totaled \$0.318 million in August 2024 which was \$0.104 million (24.6%) lower than the Forecast.

## **Year-to-Date**

SIR farebox revenue totaled \$2.527 million in August 2024 which was \$0.384 million (13.2%) lower than the Forecast.

**MTA STATEN ISLAND RAILWAY**  
**July Financial Plan - 2024 Mid\_Year**  
**Ridership (Utilization) Actual to Budget**  
**Aug 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
<b><u>Ridership</u></b>								
Ridership - Subway	0.218	0.165	(0.053)	(24.3)	1.674	1.491	(0.183)	(10.9)
<b>Total Ridership</b>	<b>0.218</b>	<b>0.165</b>	<b>(0.053)</b>	<b>(24.3)</b>	<b>1.674</b>	<b>1.491</b>	<b>(0.183)</b>	<b>(10.9)</b>
<b><u>FareBox Revenue</u></b>								
Farebox Revenue	\$0.422	\$0.318	\$(0.104)	(24.6)	\$2.911	\$2.527	\$(0.384)	(13.2)
<b>Total Farebox Revenue</b>	<b>\$0.422</b>	<b>\$0.318</b>	<b>\$(0.104)</b>	<b>(24.6)</b>	<b>\$2.911</b>	<b>\$2.527</b>	<b>\$(0.384)</b>	<b>(13.2)</b>

Note: Totals may not add due to rounding



## **Financial and Ridership Reports – August 2024**

**Jaibala Patel**, Deputy Chief Financial Officer, MTA

# Financial Report Highlights

## Year-to-Date Forecast Performance Summary

- Total revenues of \$128.1 million were \$9.5 million (6.9%) unfavorable to the Mid-Year Forecast. This was primarily due to lower Other Operating Income of \$6.2 million (63.8%), farebox revenue of \$2.8 million (2.3%) due mainly to lower paid ridership; partially offset by higher average fare.
- Total paid ridership of 55.2 million was 2.3 million (4.0%) lower than the Forecast.
- Total expenses of \$625.3 million were \$31.7 million (4.8%) lower than the Forecast. Total expenses before non-cash liabilities of \$584.4 million were below Forecast by \$34.9 million (5.6%) due to favorable labor costs variance of \$23.2 million (4.9%) primarily due to vacancies and the timing of non-labor underruns of \$11.8 million (8.1%). Unfavorable non-cash liabilities of \$40.9 million overran by \$3.2 million (8.5%) primarily due to higher depreciation.
- At the end of August, the total headcount was 3,805 which was 130 lower than the Forecast of 3,935. Non-Reimbursable positions were 127 lower and reimbursable positions were 3 lower than the Forecast.
- August YTD non-reimbursable net surplus was favorable to the Forecast by \$22.2 million (4.3%). Non-reimbursable revenues through August were unfavorable by \$9.0 million (6.8%) to the forecast primarily due to lower farebox revenue of \$2.8 million (2.3%) and lower other operating income of \$6.2 million (63.8%). Unfavorable farebox revenue was mainly due to lower paid ridership partially offset by higher average fare. Total non-reimbursable expenses were favorable by \$31.2 million (4.8%) primarily due to lower labor and non-labor expenses partially offset by higher depreciation. 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 Forecast

*(\$ in Millions)*

	MTA Bus		
	Forecast	Actual	Variance
<b>Total revenue</b>	<b>\$132.520</b>	<b>\$123.520</b>	<b>(\$9.000)</b>
Farebox revenue	\$122.815	\$120.010	(\$2.805)
Other revenue	\$9.705	\$3.510	(\$6.195)
<b>Total Expense</b>	<b>\$614.258</b>	<b>\$579.846</b>	<b>\$34.412</b>
Labor Expenses	\$469.174	\$446.520	\$22.654
Non-Labor Expenses	\$145.084	\$133.326	\$11.758
<b>Non-cash Liabilities</b>	<b>\$37.662</b>	<b>\$40.882</b>	<b>(\$3.220)</b>
<b>Net Surplus/(Deficit) - Accrued</b>	<b>(\$519.400)</b>	<b>(\$497.208)</b>	<b>\$22.192</b>

## Revenues

- **Farebox Revenues** were \$2.8 million (2.3%) unfavorable to the forecast due to lower paid ridership partially offset by higher average fare. August year-to-date paid ridership of 55.2 million was 2.3 million (4.0%) lower than the Forecast.
- **Other Operating Income** was \$6.2 million (63.8%) unfavorable due to the timing of student reimbursement, lower advertising revenues, lower recoveries from other insurance and other contract services; partially offset by FEMA loss recovery revenue and miscellaneous income.

## Expenses

### Labor Expenses: \$22.7 million (4.8%) favorable

- **Payroll** was \$6.6 million (3.0%) favorable primarily due to vacancies.
- **Overtime** was \$3.7 million (5.7%) favorable primarily due to lower programmatic maintenance, lower unscheduled service and running time; partially offset by vacancy and absentee coverage.
- **Health & Welfare and OPEB Current Payments** were \$4.7 million (4.7%) favorable primarily due to lower medical and hospitalization, the timing of OPEB and lower dental partially offset by higher prescription drug, lower Health & Welfare reimbursement, and higher life insurance.
- **Pensions** were \$1.0 million (2.5%) favorable primarily due to the timing of payments.
- **Other Fringe Benefits** were \$5.9 million (12.3%) favorable due to lower worker's compensation, lower payroll related expenses, lower interagency billing, and higher Health Benefit Trust reimbursement.

### Non-Labor Expenses: \$11.8 million (8.1%) favorable

- **Electric Power** was essentially on budget.
- **Fuel** was \$1.8 million (8.9%) favorable primarily due to lower fuel costs and favorable diesel usage partially offset by higher CNG consumption.
- **Insurance** was \$0.2 million (4.9%) favorable primarily due to lower liability insurance expense partially offset by higher property insurance.
- **Claims** was \$1.0 million (2.6%) unfavorable due to higher claims expense.
- **Maintenance and Other Operating Contracts** were \$4.5 million (19.4%) favorable primarily due the timing of expenses.
- **Professional Service Contracts** were \$3.2 million (14.4%) favorable primarily due to the timing of interagency billing, bus technology, service contracts and other outside services; partially offset by miscellaneous office expenses.
- **Materials and Supplies** were \$2.6 million (9.1%) 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 miscellaneous inventory adjustment, tools, oil, lubrication, and warranty recoveries.

- **Other Business Expense** was \$0.4 million (8.2%) favorable primarily due to lower miscellaneous expenses, metro mobility tax and office supplies; partially offset by higher OMNY credit card fees.

**Depreciation and Other:** Non-cash liabilities overran by \$3.2 million (8.5%) mainly due to higher depreciation.

## **Staffing Levels**

- Total headcount at the end of August was 3,805, which was 130 lower than the Forecast.
- The largest number of vacancies were in maintenance (94 positions).
- 49% percent of the vacancies are in the managers/supervisors category.

## **Overtime**

- Total overtime was \$3.7 million (5.7%) favorable; reimbursable overtime was essentially on budget. Favorable non-reimbursable overtime was primarily due to lower programmatic maintenance, lower unscheduled service and running time; partially offset by vacancy and absentee coverage.

## **Financial Metrics**

- The August year-to-date Farebox Operating Ratio was 20.7% which was higher than the Forecast by 0.7% primarily due to lower operating expenses and partially offset by lower farebox revenues.
- The August year-to-date Cost per Passenger was \$10.51 which was \$0.18 lower than the Forecast.
- The August year-to-date Revenue per passenger was \$2.18 which was higher than the Forecast by \$0.04 per passenger primarily due to higher average fare.

# **Farebox Revenue Report Highlights**

## **Month of August**

MTABC August 2024 farebox revenue of \$15.3 million was \$1.3 million (7.6%) below Forecast mainly due to lower paid ridership and lower average fare.

## **Year-to-Date**

MTABC August 2024 Year-to-Date farebox revenue of \$120.0 million was \$2.8 million (2.3%) lower than the Forecast mainly due to lower paid ridership partially offset by higher average fare.

**MTA BUS COMPANY**  
**July Financial Plan - 2024 Mid-Year Forecast**  
**ACCRUAL STATEMENT of OPERATIONS by CATEGORY**  
**August 2024**  
(\$ in millions)

	Nonreimbursable			Reimbursable			Total					
	Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)					
	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent
<b>Revenue</b>												
Farebox Revenue	\$16,520	\$15,266	(\$1,254)	(7.6)	\$0,000	\$0,000	\$0,000	-	\$16,520	\$15,266	(\$1,254)	(7.6)
Other Operating Income	2,604	0,301	(2,303)	(88.4)	-	-	-	-	2,604	0,301	(2,303)	(88.4)
Capital and Other Reimbursements	-	-	-	-	0,646	0,210	(0,436)	(67.5)	0,646	0,210	(0,436)	(67.5)
<b>Total Revenue</b>	<b>\$19,124</b>	<b>\$15,567</b>	<b>(\$3,557)</b>	<b>(18.6)</b>	<b>\$0,646</b>	<b>\$0,210</b>	<b>(\$0,436)</b>	<b>(67.5)</b>	<b>\$19,770</b>	<b>\$15,777</b>	<b>(\$3,993)</b>	<b>(20.2)</b>
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$29,185	\$26,793	\$2,392	8.2	\$0,429	\$0,109	\$0,320	74.6	\$29,614	\$26,902	\$2,712	9.2
Overtime	8,913	8,030	0,883	9.9	-	0,003	(0,003)	-	8,913	8,033	0,880	9.9
Health and Welfare	9,961	8,037	1,924	19.3	0,240	-	0,240	100.0	10,201	8,037	2,164	21.2
OPEB Current Payment	4,225	3,569	0,656	15.5	-	-	-	-	4,225	3,569	0,656	15.5
Pensions	5,487	5,048	0,439	8.0	-	-	-	-	5,487	5,048	0,439	8.0
Other Fringe Benefits	7,343	5,260	2,083	28.4	-	0,002	(0,002)	-	7,343	5,262	2,082	28.3
GASB Account	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursable Overhead	0,023	(0,097)	0,120	*	(0,023)	0,097	(0,120)	*	-	-	-	-
<b>Total Labor Expenses</b>	<b>\$65,138</b>	<b>\$56,641</b>	<b>\$8,497</b>	<b>13.0</b>	<b>\$0,646</b>	<b>\$0,210</b>	<b>\$0,437</b>	<b>67.6</b>	<b>\$65,784</b>	<b>\$56,851</b>	<b>\$8,933</b>	<b>13.6</b>
<b>Non-Labor:</b>												
Electric Power	\$0,205	\$0,228	(\$0,023)	(11.2)	-	-	-	-	\$0,205	\$0,228	(\$0,023)	(11.2)
Fuel	2,799	2,389	0,410	14.6	-	-	-	-	2,799	2,389	0,410	14.6
Insurance	0,641	0,533	0,108	16.8	-	-	-	-	0,641	0,533	0,108	16.8
Claims	4,740	5,000	(0,260)	(5.5)	-	-	-	-	4,740	5,000	(0,260)	(5.5)
Maintenance and Other Operating Contracts	3,692	3,077	0,615	16.7	-	-	-	-	3,692	3,077	0,615	16.7
Professional Service Contracts	3,471	2,488	0,983	28.3	-	-	-	-	3,471	2,488	0,983	28.3
Materials & Supplies	4,106	2,885	1,221	29.7	-	-	-	-	4,106	2,885	1,221	29.7
Other Business Expense	0,731	0,587	0,144	19.7	-	-	-	-	0,731	0,587	0,144	19.7
<b>Total Non-Labor Expenses</b>	<b>\$20,385</b>	<b>\$17,187</b>	<b>\$3,198</b>	<b>15.7</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$20,385</b>	<b>\$17,187</b>	<b>\$3,198</b>	<b>15.7</b>
<b>Total Expenses before Non-Cash Liability Adjs.</b>	<b>\$85,523</b>	<b>\$73,828</b>	<b>\$11,695</b>	<b>13.7</b>	<b>\$0,646</b>	<b>\$0,210</b>	<b>\$0,437</b>	<b>67.6</b>	<b>\$86,169</b>	<b>\$74,038</b>	<b>\$12,131</b>	<b>14.1</b>
Depreciation	\$4,660	\$5,638	(\$0,978)	(21.0)	-	-	-	-	\$4,660	\$5,638	(\$0,978)	(21.0)
GASB 87 Lease Adjustment	0,028	0,027	0,001	3.6	-	-	-	-	0,028	0,027	0,001	3.6
GASB 75 OPEB Expense Adjustment	-	-	-	-	-	-	-	-	-	-	-	-
GASB 68 Pension Adjustment	-	-	-	-	-	-	-	-	-	-	-	-
Environmental Remediation	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>\$90,211</b>	<b>\$79,493</b>	<b>\$10,718</b>	<b>11.9</b>	<b>\$0,646</b>	<b>\$0,210</b>	<b>\$0,436</b>	<b>67.5</b>	<b>\$90,857</b>	<b>\$79,703</b>	<b>\$11,154</b>	<b>12.3</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$71,087)</b>	<b>(\$63,926)</b>	<b>\$7,161</b>	<b>10.1</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>(\$71,087)</b>	<b>(\$63,926)</b>	<b>\$7,161</b>	<b>10.1</b>

NOTE: Totals may not add due to rounding

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

**MTA BUS COMPANY**  
**July Financial Plan - 2024 Mid-Year Forecast**  
**ACCRUAL STATEMENT of OPERATIONS by CATEGORY**  
**August 2024 Year-To-Date**  
(\$ in millions)

	Nonreimbursable			Reimbursable			Total		
	Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)		
	Mid-Year Forecast	Actual	Variance Percent	Mid-Year Forecast	Actual	Variance Percent	Mid-Year Forecast	Actual	Variance Percent
<b>Revenue</b>									
Farebox Revenue	\$122.815	\$120.010	(\$2.805) (2.3)	\$0.000	\$0.000	\$0.000 -	\$122.815	\$120.010	(\$2.805) (2.3)
Other Operating Income	9.705	3.510	(6.195) (63.8)	-	-	-	9.705	3.510	(6.195) (63.8)
Capital and Other Reimbursements	-	-	-	5.098	4.582	(0.516) (10.1)	5.098	4.582	(0.516) (10.1)
<b>Total Revenue</b>	<b>\$132.520</b>	<b>\$123.520</b>	<b>(\$9.000) (6.8)</b>	<b>\$5.098</b>	<b>\$4.582</b>	<b>(\$0.516) (10.1)</b>	<b>\$137.618</b>	<b>\$128.102</b>	<b>(\$9.516) (6.9)</b>
<b>Expenses</b>									
<b>Labor:</b>									
Payroll	\$216.988	\$210.379	\$6.609 3.0	\$2.907	\$2.398	\$0.509 17.5	\$219.895	\$212.777	\$7.118 3.2
Overtime	65.616	61.870	3.746 5.7	0.085	0.087	(0.002) (2.4)	65.701	61.957	3.744 5.7
Health and Welfare	72.836	71.893	0.943 1.3	0.708	-	0.708 100.0	73.544	71.893	1.651 2.2
OPEB Current Payment	25.852	22.122	3.730 14.4	-	-	-	25.852	22.122	3.730 14.4
Pensions	41.430	40.381	1.049 2.5	-	-	-	41.430	40.381	1.049 2.5
Other Fringe Benefits	47.793	41.912	5.881 12.3	0.058	0.060	(0.002) (3.448)	47.851	41.972	5.879 12.3
GASB Account	-	-	-	-	-	-	-	-	-
Reimbursable Overhead	(1.341)	(2.037)	0.696 51.9	1.341	2.037	(0.696) (51.9)	-	-	-
<b>Total Labor Expenses</b>	<b>\$469.174</b>	<b>\$446.520</b>	<b>\$22.654 4.8</b>	<b>\$5.098</b>	<b>\$4.582</b>	<b>\$0.516 10.1</b>	<b>\$474.273</b>	<b>\$451.102</b>	<b>\$23.171 4.9</b>
<b>Non-Labor:</b>									
Electric Power	\$1.592	\$1.586	\$0.006 0.4	-	-	-	\$1.592	\$1.586	\$0.006 0.4
Fuel	20.584	18.754	1.830 8.9	-	-	-	20.584	18.754	1.830 8.9
Insurance	4.662	4.434	0.228 4.9	-	-	-	4.662	4.434	0.228 4.9
Claims	38.990	40.002	(1.012) (2.6)	-	-	-	38.990	40.002	(1.012) (2.6)
Maintenance and Other Operating Contracts	23.010	18.551	4.459 19.4	-	-	-	23.010	18.551	4.459 19.4
Professional Service Contracts	21.987	18.820	3.167 14.4	-	-	-	21.987	18.820	3.167 14.4
Materials & Supplies	28.964	26.320	2.644 9.1	-	-	-	28.964	26.320	2.644 9.1
Other Business Expense	5.295	4.859	0.436 8.2	-	-	-	5.295	4.859	0.436 8.2
<b>Total Non-Labor Expenses</b>	<b>\$145.084</b>	<b>\$133.326</b>	<b>\$11.758 8.1</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000 -</b>	<b>\$145.084</b>	<b>\$133.326</b>	<b>\$11.758 8.1</b>
<b>Total Expenses before Non-Cash Liability Adjs.</b>	<b>\$614.258</b>	<b>\$579.846</b>	<b>\$34.412 5.6</b>	<b>\$5.098</b>	<b>\$4.582</b>	<b>\$0.516 10.1</b>	<b>\$619.357</b>	<b>\$584.428</b>	<b>\$34.929 5.6</b>
Depreciation	\$37.890	\$40.979	(\$3.089) (8.2)	-	-	-	\$37.890	\$40.979	(\$3.089) (8.2)
GASB 87 Lease Adjustment	(0.109)	(0.110)	0.001 0.9	-	-	-	(0.109)	(0.110)	0.001 0.9
GASB 75 OPEB Expense Adjustment	-	-	-	-	-	-	-	-	-
GASB 68 Pension Adjustment	-	-	-	-	-	-	-	-	-
Environmental Remediation	(0.119)	0.013	(0.132) *	-	-	-	(0.119)	0.013	(0.132) *
<b>Total Expenses</b>	<b>\$651.920</b>	<b>\$620.728</b>	<b>\$31.192 4.8</b>	<b>\$5.098</b>	<b>\$4.582</b>	<b>\$0.516 10.1</b>	<b>\$657.019</b>	<b>\$625.310</b>	<b>\$31.709 4.8</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$519.400)</b>	<b>(\$497.208)</b>	<b>\$22.192 4.3</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>(\$0.000) -</b>	<b>(\$519.401)</b>	<b>(\$497.208)</b>	<b>\$22.193 4.3</b>

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**  
**July Financial Plan - 2024 Mid-Year Forecast**  
**EXPLANATION OF VARIANCES BETWEEN BUDGET AND ACTUAL ACCRUAL BASIS**

(\$ in millions)

Generic Revenue or Expense Category	Nonreimbursable	August 2024		Year-To-Date		
		Favorable (Unfavorable) Variance \$	%	Favorable (Unfavorable) Variance \$	%	
Farebox Revenue	NR	\$ (1,254)	(7.6)	\$ (2,805)	(2.3)	Mainly due to lower paid ridership and lower average fare
Other Operating Income	NR	(2,303)	(88.4)	(6,195)	(63.8)	Primarily due to timing of student reimbursement, lower advertising revenue, lower recoveries from other insurance, other contract services and miscellaneous income
Capital and Other Reimbursements	R	(0,436)	(67.5)	(0,516)	(10.1)	Timing of reimbursements
<b>Total Revenue Variance</b>		<b>\$ (3,993)</b>	<b>(20.2)</b>	<b>\$ (9,516)</b>	<b>(6.9)</b>	
Payroll	NR	\$ 2,392	8.2	\$ 6,609	3.0	Primarily due to higher vacancies
Overtime	NR	0,883	9.9	3,746	5.7	Primarily due to lower programmatic maintenance, lower unscheduled service and running time partially offset by vacancies and absentee coverage
Health and Welfare (including OPEB)	NR	2,580	18.2	4,673	4.7	Primarily due to lower medical and hospitalization, OPEB and life insurance expense partially offset by higher prescription coverage, dental and lower health & welfare reimbursement
Pension	NR	0,439	8.0	1,049	2.5	Timing of payments
Other Fringe Benefits	NR	2,083	28.4	5,881	12.3	Primarily due to lower worker's compensation, lower payroll related expenses, lower interagency billing and higher Health Benefit Trust reimbursement
Reimbursable Overhead	NR	0,120	•	0,696	51.9	Timing of reimbursements
Electric Power	NR	(0,023)	(11.2)	0,006	0.4	(a)
Fuel	NR	0,410	14.6	1,830	8.9	Primarily due to lower fuel costs partially offset by higher fuel consumption
Insurance	NR	0,108	16.8	0,228	4.9	Mainly due to lower liability insurance expense partially offset by higher property insurance
Claims	NR	(0,260)	(5.5)	(1,012)	(2.6)	Higher Claims
Maintenance and Other Operating Contracts	NR	0,615	16.7	4,459	19.4	Mainly due to the timing of expenses.
Professional Service Contracts	NR	0,983	28.3	3,167	14.4	Timing of interagency billing, bus technology, service contracts and other outside services partially offset by miscellaneous office expenses
Materials & Supplies	NR	1,221	29.7	2,644	9.1	Mainly due to lower usage of general maintenance material, lower miscellaneous inventory adjustment, the timing of radio equipment, maintenance/repairs and construction material partially offset by higher tools, oil, lubrication, revenue collection material and warranty recoveries
Other Business Expense	NR	0,144	19.7	0,436	8.2	Primarily due to lower miscellaneous expenses, metro mobility tax, and office supplies partially offset by higher OMNY credit card fees
Depreciation	NR	(0,978)	(21.0)	(3,089)	(8.2)	Timing of fixed assets
GASB 87 Lease Adjustment	NR	0,001	3.6	0,001	0.9	(a)
GASB 75 OPEB Expense Adjustment	NR	-	-	-	-	(a)
GASB 68 Pension Adjustment	NR	-	-	-	-	(a)
Environmental Remediation	NR	-	-	-	-	(a)
Payroll	R	0,320	74.6	0,509	17.5	Timing of changes
Overtime	R	(0,003)	(0.7)	(0,002)	(0.6)	(a)
Health and Welfare	R	0,240	100.0	0,708	100.0	(a)
Pension	R	-	-	-	-	Timing of changes
Other Fringe Benefits	R	(0,002)	-	(0,002)	-	(a)
Reimbursable Overhead	R	(0,120)	-	(0,696)	-	(a)
Professional Service Contracts	R	-	-	-	-	(a)
Maintenance and Other Operating Contracts	R	-	-	-	-	(a)
Materials & Supplies	R	-	-	-	-	(a)
<b>Total Expense Variance</b>		<b>\$ 11,154</b>	<b>12.3</b>	<b>\$ 31,709</b>	<b>4.8</b>	
<b>Net Variance</b>		<b>\$ 7,161</b>	<b>10.1</b>	<b>\$ 22,193</b>	<b>4.3</b>	

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

**MTA BUS COMPANY**  
**July Financial Plan - 2024 Mid-Year Forecast**  
**CASH RECEIPTS AND EXPENDITURES**  
(\$ in millions)

	August 2024			Year-To-Date		
	Mid-Year Forecast	Actual	Favorable (Unfavorable)	Mid-Year Forecast	Actual	Favorable (Unfavorable)
			Variance			Variance
<b>Receipts</b>						
Farebox Revenue	\$16.520	\$14.523	(\$1,997)	\$122,472	\$120,309	(\$2,163)
Other Operating Revenue	2,604	0,158	(2,446)	\$19,136	\$13,976	(\$5,160)
Capital and Other Reimbursements	0,646	0,407	(0,239)	\$3,750	\$4,380	0,629
<b>Total Receipts</b>	<b>\$19,770</b>	<b>\$15,088</b>	<b>(\$4,682)</b>	<b>\$145,358</b>	<b>\$138,664</b>	<b>(\$6,694)</b>
<b>Expenditures</b>						
<b>Labor:</b>						
Payroll	\$29,305	\$21,022	\$8,283	\$220,335	\$202,947	\$17,388
Overtime	8,149	8,033	0,116	64,187	62,300	1,887
Health and Welfare	9,282	8,093	1,189	80,919	82,100	(1,181)
OPEB Current Payment	4,149	3,569	0,580	25,826	22,118	3,708
Pensions	-	-	-	-	-	-
Other Fringe Benefits	4,706	4,684	0,022	41,027	43,515	(2,488)
GASB Account	0,000	-	0,000	0,000	-	0,000
Reimbursable Overhead	-	-	-	-	-	-
<b>Total Labor Expenditures</b>	<b>\$55,592</b>	<b>\$45,402</b>	<b>\$10,190</b>	<b>\$432,295</b>	<b>\$412,981</b>	<b>\$19,314</b>
<b>Non-Labor:</b>						
Electric Power	\$0,200	\$0,228	(\$0,028)	\$1,597	\$1,596	\$0,001
Fuel	2,676	2,313	0,363	20,858	19,566	1,292
Insurance	-	-	-	-	-	-
Claims	1,816	3,537	(1,722)	34,355	38,176	(3,821)
Maintenance and Other Operating Contracts	3,860	3,087	0,773	24,733	20,200	4,533
Professional Service Contracts	7,008	0,843	6,165	29,168	13,009	16,159
Materials & Supplies	3,882	3,255	0,627	30,439	28,190	2,249
Other Business Expenses	0,802	0,523	0,279	5,453	4,951	0,502
<b>Total Non-Labor Expenditures</b>	<b>\$20,243</b>	<b>\$13,786</b>	<b>\$6,458</b>	<b>\$146,603</b>	<b>\$125,688</b>	<b>\$20,915</b>
<b>Total Expenditures</b>	<b>\$75,836</b>	<b>\$59,188</b>	<b>\$16,648</b>	<b>\$578,898</b>	<b>\$538,669</b>	<b>\$40,229</b>
<b>Operating Cash Surplus/(Deficit)</b>	<b>(\$56,066)</b>	<b>(\$44,100)</b>	<b>\$11,965</b>	<b>(\$433,540)</b>	<b>(\$400,005)</b>	<b>\$33,535</b>

NOTE: Totals may not add due to rounding

**MTA BUS COMPANY**  
**July Financial Plan - 2024 Mid-Year Forecast**  
**EXPLANATION OF VARIANCES BETWEEN ACTUAL CASH BASIS**  
(\$ in millions)

	August 2024		Year-To-Date		
	Favorable (Unfavorable) Variance	Reason for Variance	Favorable (Unfavorable) Variance	Reason for Variance	
	\$	%	\$	%	
<b>Operating Receipts or Disbursements</b>					
Farebox Revenue	\$ (1,997)	(12.1)	\$ (2,163)	(1.8)	Mainly due to lower paid ridership partially offset by higher average fare
Other Operating Revenue	(2,446)	(93.9)	(5,160)	(27.0)	Primarily due to timing of student reimbursement, lower advertising revenue, lower recoveries from other insurance, other contract services and miscellaneous income
Capital and Other Reimbursements	(0,239)	(37.0)	0,629	16.8	Primarily due to the timing of intercompany receipt
	<b>Total Receipts \$ (4,682)</b>	<b>(23.7)</b>	<b>\$ (6,694)</b>	<b>(4.6)</b>	
Payroll	\$ 8,283	28.3	\$ 17,388	7.9	Primarily due to higher vacancies and timing of retro wage adjustments
Overtime	0,116	1.4	1,887	2.9	Primarily due to lower programmatic maintenance, lower unscheduled service and running time partially offset by vacancies and absentee coverage
Health and Welfare (including OPEB)	1,769	13.2	2,527	2.4	Primarily due to lower medical and hospitalization, OPEB and life insurance expense partially offset by higher prescription coverage, dental and lower health & welfare reimbursement
Pension	-	-	-	-	(a)
Other Fringe Benefits	0,022	0.5	(2,488)	(6.1)	Primarily due to higher worker's comp, timing of payroll related expenses partially offset by vacancies and interagency payments
Electric Power	(0,028)	(14.0)	0,001	0.0	(a)
Fuel	0,363	13.6	1,292	6.2	Primarily due to lower fuel costs partially offset by higher fuel consumption
Insurance	-	-	-	-	(a)
Claims	(1,722)	(94.8)	(3,821)	(11.1)	Higher claim payments
Maintenance and Other Operating Contracts	0,773	20.0	4,533	18.3	Mainly due to the timing of expenses.
Professional Service Contracts	6,165	88.0	16,159	55.4	Timing of interagency billing, bus technology, service contracts and other outside services partially offset by miscellaneous office expenses
Materials & Supplies	0,627	16.2	2,249	7.4	Mainly due to lower usage of general maintenance material, lower miscellaneous inventory adjustment, the timing of radio equipment, maintenance/repairs and construction material partially offset by higher tools, oil, lubrication, revenue collection material and warranty recoveries
Other Business Expenditure	0,279	34.8	0,502	9.2	Primarily due to lower office supplies and other miscellaneous expenses partially offset by the timing of revenue collection fees
	<b>Total Expenditures \$ 16,648</b>	<b>22.0</b>	<b>\$ 40,229</b>	<b>6.9</b>	
	<b>Net Cash Variance \$ 11,965</b>	<b>21.3</b>	<b>\$ 33,535</b>	<b>7.7</b>	

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

**MTA BUS COMPANY**  
**July Financial Plan - 2024 Mid-Year Forecast**  
**CASH CONVERSION (CASH FLOW ADJUSTMENTS)**  
(\$ in millions)

	August 2024			Year-To-Date				
	Favorable (Unfavorable)			Favorable (Unfavorable)				
	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent
<b>Receipts</b>								
Farebox Revenue	(\$0.000)	(\$0.743)	(\$0.743)	*	(\$0.343)	\$0.299	\$0.642	*
Other Operating Revenue	0.000	(0.143)	(0.143)	*	9.431	10.466	1.035	11.0
Capital and Other Reimbursements	(0.000)	0.197	0.197	*	(1.348)	(0.202)	1.145	85.0
<b>Total Receipts</b>	<b>(\$0.000)</b>	<b>(\$0.689)</b>	<b>(\$0.689)</b>	<b>*</b>	<b>\$7.740</b>	<b>\$10.562</b>	<b>\$2.822</b>	<b>36.5</b>
<b>Expenditures</b>								
<i>Labor:</i>								
Payroll	\$0.309	\$5.881	\$5.571	*	(\$0.440)	\$9.830	\$10.270	*
Overtime	0.764	(0.000)	(0.765)	*	1.514	(0.343)	(1.857)	*
Health and Welfare	0.919	(0.056)	(0.975)	*	(7.375)	(10.207)	(2.832)	(38.4)
OPEB Current Payment	0.076	(0.000)	(0.076)	*	0.026	0.004	(0.022)	(85.1)
Pensions	5.487	5.048	(0.439)	(8.0)	41.430	40.381	(1.049)	(2.5)
Other Fringe Benefits	2.637	0.577	(2.059)	(78.1)	6.824	(1.543)	(8.367)	*
GASB Account	(0.000)	-	0.000	100.0	(0.000)	-	0.000	100.0
Reimbursable Overhead	-	-	-	-	-	-	-	-
<b>Total Labor Expenditures</b>	<b>\$10.192</b>	<b>\$11.449</b>	<b>\$1.257</b>	<b>12.3</b>	<b>\$41.978</b>	<b>\$38.121</b>	<b>(\$3.857)</b>	<b>(9.2)</b>
<i>Non-Labor:</i>								
Electric Power	\$0.005	\$0.000	(\$0.005)	(98.6)	(\$0.005)	(\$0.010)	(\$0.005)	*
Fuel	0.123	0.076	(0.047)	(38.3)	(0.274)	(0.812)	(0.538)	*
Insurance	0.641	0.533	(0.108)	(16.8)	4.434	4.434	(0.228)	(4.9)
Claims	2.924	1.463	(1.462)	(50.0)	4.635	1.826	(2.809)	(60.6)
Maintenance and Other Operating Contracts	(0.168)	(0.010)	0.158	94.3	(1.723)	(1.649)	0.074	4.3
Professional Service Contracts	(3.537)	1.645	5.182	*	(7.181)	5.811	12.992	*
Materials & Supplies	0.224	(0.370)	(0.594)	*	(1.475)	(1.870)	(0.395)	(26.8)
Other Business Expenditures	(0.071)	0.064	0.135	*	(0.158)	(0.092)	0.066	41.8
<b>Total Non-Labor Expenditures</b>	<b>\$0.142</b>	<b>\$3.401</b>	<b>\$3.260</b>	<b>*</b>	<b>(\$1.519)</b>	<b>\$7.638</b>	<b>\$9.157</b>	<b>*</b>
<b>Total Cash Conversion Adjustments before Non-Cash Liability Adjs.</b>	<b>\$10.333</b>	<b>\$14.850</b>	<b>\$4.517</b>	<b>43.7</b>	<b>\$40.459</b>	<b>\$45.759</b>	<b>\$5.300</b>	<b>13.1</b>
Depreciation Adjustment	\$4.660	\$5.638	\$0.978	21.0	\$37.890	\$40.979	\$3.089	8.2
GASB 87 Lease Adjustment	0.028	0.027	(0.001)	(3.6)	(0.109)	(0.110)	(0.001)	(0.9)
GASB 75 OPEB Expense Adjustment	-	-	-	-	-	-	-	-
GASB 68 Pension Adjustment	-	-	-	-	(0.119)	0.013	0.132	-
Environmental Remediation	-	-	-	-	\$78.121	\$86.641	\$8.520	10.9
<b>Total Expenses/Expenditures</b>	<b>\$15.021</b>	<b>\$20.515</b>	<b>\$5.494</b>	<b>36.6</b>	<b>\$78.121</b>	<b>\$86.641</b>	<b>\$8.520</b>	<b>10.9</b>
<b>Total Cash Conversion Adjustments</b>	<b>\$15.021</b>	<b>\$19.825</b>	<b>\$4.804</b>	<b>32.0</b>	<b>\$85.861</b>	<b>\$97.203</b>	<b>\$11.342</b>	<b>13.2</b>

NOTE: Totals may not add due to rounding



**MTA BUS COMPANY**  
**July Financial Plan - 2024 Mid-Year Forecast**  
**Utilization**  
(In millions)

	<u>August 2024</u>			<u>Year-to-date as of August 2024</u>				
	Mid-Year Forecast	Actual	Favorable/ (Unfavorable) Variance	Percentage	Mid-Year Forecast	Actual	Favorable/ (Unfavorable) Variance	Percentage
<b><u>Farebox Revenue</u></b>								
Fixed Route	\$16.520	\$15.266	(\$1.254)	-7.6%	\$122.815	\$120.010	(\$2.805)	-2.3%
<b>Total Farebox Revenue</b>	<b>\$16.520</b>	<b>\$15.266</b>	<b>(\$1.254)</b>	<b>-7.6%</b>	<b>\$122.815</b>	<b>\$120.010</b>	<b>(\$2.805)</b>	<b>-2.3%</b>
<b><u>Ridership</u></b>								
Fixed Route	7.461	7.039	(0.422)	-5.7%	57.477	55.172	(2.305)	-4.0%
<b>Total Ridership</b>	<b>7.461</b>	<b>7.039</b>	<b>(0.422)</b>	<b>-5.7%</b>	<b>57.477</b>	<b>55.172</b>	<b>(2.305)</b>	<b>-4.0%</b>

**MTA BUS COMPANY**  
**2024 Mid-Year Forecast vs Actual**  
**TOTAL POSITIONS BY FUNCTION AND DEPARTMENT**  
**NON-REIMBURSABLE / REIMBURSABLE AND FULL-TIME EQUIVALENTS**  
**August 2024**

FUNCTION/DEPARTMENT	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
<b>Administration</b>				
Office of the EVP	3	4	(1)	
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	
<b>Total Administration</b>	<b>116</b>	<b>77</b>	<b>39</b>	Vacancies
<b>Operations</b>				
Buses	2,360	2,277	83	Mainly Bus Operator Vacancy
Office of the Executive VP	4	2	2	
Safety & Training	68	179	(111)	Mainly Bus Operator Training
Road Operations	132	126	6	
Transportation Support	33	29	4	
Operations Planning	32	26	6	
Revenue Control	6	5	1	
<b>Total Operations</b>	<b>2,635</b>	<b>2,644</b>	<b>(9)</b>	
<b>Maintenance</b>				
Buses	725	691	34	
Maintenance Support/CMF	229	215	14	
Facilities	87	56	31	
Supply Logistics	104	89	15	
<b>Total Maintenance</b>	<b>1,145</b>	<b>1,051</b>	<b>94</b>	Mainly Hourly Vacancy
Capital Program Management	26	22	4	
<b>Total Engineering/Capital</b>	<b>26</b>	<b>22</b>	<b>4</b>	
Security	13	11	2	
<b>Total Public Safety</b>	<b>13</b>	<b>11</b>	<b>2</b>	
<b>Total Positions</b>	<b>3,935</b>	<b>3,805</b>	<b>130</b>	
Non-Reimbursable	3,897	3,770	127	
Reimbursable	38	35	3	
<b>Total Full-Time</b>	<b>3,917</b>	<b>3,790</b>	<b>127</b>	
Total Full-Time Equivalents	18	15	3	

**MTA BUS COMPANY**  
**2024 Mid-Year Forecast vs Actual**  
**TOTAL FULL - TIME AND FTE'S BY FUNCTION AND OCCUPATION**  
**August 2024**

FUNCTION/OCCUPATIONAL GROUP	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
<b>Administration</b>				
Managers/Supervisors	51	28	23	
Professional, Technical, Clerical	64	49	15	
Operational Hourlies	1	-	1	
<b>Total Administration</b>	<b>116</b>	<b>77</b>	<b>39</b>	Vacancies
<b>Operations</b>				
Managers/Supervisors	316	305	11	
Professional, Technical, Clerical	45	35	10	
Operational Hourlies	2,274	2,304	(30)	
<b>Total Operations</b>	<b>2,635</b>	<b>2,644</b>	<b>(9)</b>	Mainly Bus Operator Vacancies and Training
<b>Maintenance</b>				
Managers/Supervisors	252	226	26	
Professional, Technical, Clerical	38	26	12	
Operational Hourlies	855	799	56	
<b>Total Maintenance</b>	<b>1,145</b>	<b>1,051</b>	<b>94</b>	Mainly Hourly Vacancy
<b>Engineering/Capital</b>				
Managers/Supervisors	15	13	2	
Professional, Technical, Clerical	11	9	2	
Operational Hourlies	-	-	-	
<b>Total Engineering/Capital</b>	<b>26</b>	<b>22</b>	<b>4</b>	
<b>Public Safety</b>				
Managers/Supervisors	8	6	2	
Professional, Technical, Clerical	5	5	-	
Operational Hourlies	-	-	-	
<b>Total Public Safety</b>	<b>13</b>	<b>11</b>	<b>2</b>	
<b>Total Baseline Positions</b>				
Managers/Supervisors	642	578	64	
Professional, Technical, Clerical	163	124	39	
Operational Hourlies	3,130	3,103	27	
<b>Total Baseline Positions</b>	<b>3,935</b>	<b>3,805</b>	<b>130</b>	