



New York City Transit

Financial and Ridership Reports – September 2024

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Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$4,257.9 million were \$87.0 million (2.0%) lower than the Forecast. Farebox revenue was lower by \$122.3 million (4.5%) with Subway farebox revenue lower by \$53.9 million (2.5%) and Bus farebox revenue lower by \$69.1 million (13.2%). Capital and other reimbursements were higher by \$36.8 million (3.5%) due to timing.
- Total paid ridership was 1,120.8 million, which was lower than the Forecast by 62.3 million (5.3%).
- Total expenses of \$10,108.8 million including non-cash liabilities were \$24.6 million (0.2%) lower than the Forecast. Non-cash liabilities were \$28.6 million (1.8%) higher than the Forecast mainly due to the depreciation expense true up related to substantially completed capital projects and the timing of GASB 87 lease adjustment expenses. Operating expenses were under the Forecast by \$53.2 million (0.6%) attributed to labor costs underruns of \$11.1 million (0.2%) 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 \$42.1 million (2.2%) partially due to timing of expenses.
- At the end of September, the total headcount was 47,388 which was 3,042 lower than the Forecast of 50,431. Non-Reimbursable positions were lower by 2,064 and Reimbursable positions were lower by 979.
- September YTD Non-Reimbursable operating results were unfavorable to the Forecast by \$62.4 million (1.1%). Non-Reimbursable revenues were \$123.8 million (3.8%) unfavorable primarily due to lower than projected Subway and Bus farebox revenue. Total non-reimbursable expenses including non-cash liabilities were favorable by \$61.4 million (0.7%), primarily due to lower labor costs related to lower claims costs and lower non-labor costs due to the timing.

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

(\$ in Millions)

	NYCT		
	Forecast	Actual	Variance
Total Revenue	\$3,300.892	\$3,177.076	(\$123.816)
Farebox Revenue	\$2,688.384	\$2,566.072	(\$122.312)
Other Revenue	\$612.508	\$611.004	(\$1.504)
Total Expense	\$7,461.103	\$7,371.106	\$89.997
Labor Expenses	\$5,606.973	\$5,592.302	\$14.671
Non-Labor Expenses	\$1,854.130	\$1,778.804	\$75.326
Non-Cash Liabilities	\$1,628.326	\$1,656.909	(\$28.584)
Net Surplus/(Deficit) - Accrued	(\$5,788.537)	(\$5,850.940)	(\$62.404)

Revenues

- **Farebox Revenues** were \$122.3 million (4.5%) unfavorable mainly due to lower than projected Subway and Bus paid ridership. Total paid ridership was 1,120.8 million, which was slightly lower (0.0%) than 2023 and 5.3% lower than the Forecast.
- **Other Operating Revenues** were \$1.5 million (0.2%) unfavorable due to timing of fare reimbursement and lower than projected retail advertising revenues, offset by higher than projected paratransit revenue.

Expenses

Labor Expenses: \$14.7 million (0.3%) favorable

- **Payroll** was \$122.4 million (4.1%) favorable primarily due to vacancies.
- **Overtime** was \$193.4 million (60.2%) unfavorable primarily due to higher than projected absentee coverage needs and vacancies.
- **Health & Welfare and OPEB Current Payments** were \$51.7 million (3.6%) favorable primarily due to favorable timing of prescription rebate credits and lower claims expenses.
- **Pensions** was \$8.0 million (1.2%) unfavorable due to the unfavorable timing of NYCERS expenses.
- **Other Fringe Benefits and Reimbursable overhead** were \$42.0 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: \$75.3 million (4.1%) favorable

- **Electric Power** was favorable by \$9.8 million (3.8%) due to price and lower than projected consumption.
- **Fuel** was favorable by \$4.7 million (4.7%) mainly due to lower than projected consumption and favorable timing of the charges.
- **Insurance** was unfavorable by \$0.1 million (0.1%) mainly due to the timing.
- **Paratransit Contracts** was \$14.9 million (3.4%) unfavorable primarily due to higher trip volume and higher support cost.
- **Maintenance and Other Operating Contracts** was \$21.7 million (7.9%) favorable due to the timing fleet and facilities maintenance requirements.
- **Professional Service Contracts** was \$33.8 million (18.6%) favorable due to the timing of professional contract charges.
- **Materials and Supplies** was \$9.2 million (3.5%) favorable mainly due to the timing of signal and maintenance materials.

- **Other Business Expenses** was \$11.1 million (10.6%) favorable due to prior year capital billing adjustments.
- **Depreciation and other non-cash liabilities** was \$28.6 million (1.8%) unfavorable due to the timing of GASB87 lease adjustment expense and a depreciation expense true up related to substantially completed capital projects

Staffing Levels

- Total headcount at the end of September was 47,388, which was 3,042 lower than the Forecast. The largest number of vacancies was in Subways/Bus Maintenance (1,721 positions) and Subways/Buses Operations (487 positions). There were significant vacancies in Construction and Development (486 positions), and other administrative functions (207 positions).

Overtime

- Total overtime was \$226.7 million (51.1%) unfavorable. Non-reimbursable was \$193.4 million (60.2%) unfavorable and reimbursable was \$33.3 million (27.2%) 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 September Farebox Operating Ratio was 35.6%, which was 1.3% lower than the Forecast.
- The year-to-date September Cost per Passenger was \$6.58, which was higher than the Forecast by \$0.46 per passenger mainly due to higher than projected operating expenses and lower than projected paid ridership.
- The year-to-date September Revenue per Passenger was \$2.34, which was higher than the Forecast by \$0.09 per passenger.

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

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	Nonreimbursable			Reimbursable			Total		
	Forecast	Favorable/(Unfavorable)	Favorable/(Unfavorable)	Forecast	Favorable/(Unfavorable)	Favorable/(Unfavorable)	Forecast	Favorable/(Unfavorable)	Favorable/(Unfavorable)
	Mid_Year	Variance	Percent	Mid_Year	Variance	Percent	Mid_Year	Variance	Percent
Revenue									
Farebox Revenue:									
Subway	\$230,253	\$(9,043)	(3.8)	\$0,000	\$0,000	-	\$230,253	\$(9,043)	(3.8)
Bus	52,089	(12,447)	(19.3)	0,000	0,000	-	52,089	(12,447)	(19.3)
Paretransit	2,119	0,269	12.7	0,000	0,000	-	2,119	0,269	12.7
Fare Liability	6,520	(0,416)	(6.1)	0,000	0,000	-	6,520	(0,416)	(6.1)
Farebox Revenue	\$291,133	\$(1,637)	(6.9)	\$0,000	\$0,000	-	\$291,133	\$(1,637)	(6.9)
Fare Reimbursement	\$6,305	\$1,699	26.9	0,000	0,000	-	\$6,305	\$1,699	26.9
Paratransit Reimbursement	42,740	1,658	3.9	0,000	0,000	-	42,740	1,658	3.9
Other Operating Revenue	17,095	(1,569)	(9.2)	0,000	0,000	-	17,095	(1,569)	(9.2)
Other Revenue	\$66,140	\$1,788	2.7	\$0,000	\$0,000	-	\$66,140	\$1,788	2.7
Capital and Other Reimbursements	\$0,000	-	-	\$109,516	\$11,003	10.0	\$109,516	\$11,003	10.0
Total Revenue	\$378,910	\$(19,849)	(5.2)	\$109,516	\$11,003	10.0	\$479,560	\$(8,846)	(1.8)
Expenses									
Labor:									
Payroll	\$326,974	\$3,677	1.1	\$44,089	\$35,303	19.9	\$371,063	\$12,463	3.4
Overtime	35,848	(19,066)	(63.2)	10,992	16,361	(48.8)	46,839	(24,436)	(52.2)
Total Salaries & Wages	\$362,822	\$(15,390)	(4.2)	\$55,081	\$51,664	6.2	\$417,903	\$(11,973)	(2.9)
Health and Welfare	\$106,604	\$(1,514)	(1.4)	\$2,304	\$1,255	45.5	\$108,909	\$(0,465)	(0.4)
OPEB Current Payment	55,600	(10,966)	(19.7)	1,587	1,394	12.1	57,187	67,952	(10.765)
Pensions	78,620	(2,392)	(3.0)	3,198	3,401	(6.4)	81,818	84,414	(2,595)
Other Fringe Benefits	49,429	(0,256)	(0.5)	17,442	17,625	(1.0)	66,871	67,309	(0,438)
Total Fringe Benefits	\$290,253	\$(15,119)	(5.2)	\$24,532	\$23,675	3.5	\$314,785	\$(14,263)	(4.5)
Contribution to GASB Fund	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Reimbursable Overhead	(20,556)	5,388	26.2	20,556	25,944	(26.2)	0,000	0,000	-
Labor	\$632,519	\$(25,121)	(4.0)	\$100,168	\$101,283	(1.1)	\$732,687	\$(26,236)	(3.6)
Non-Labor:									
Electric Power	\$24,536	\$(3,350)	(13.7)	\$0,020	\$0,031	(53.5)	\$24,556	\$(3,361)	(13.7)
Fuel	8,538	0,264	3.1	0,017	0,000	100.0	8,274	0,280	3.3
Insurance	6,279	(0,043)	(0.7)	0,000	0,000	-	6,323	(0,043)	(0.7)
Claims	19,704	0,000	0.0	0,000	0,000	-	19,704	0,000	0.0
Paratransit Service Contracts	48,141	(4,701)	(9.8)	0,000	0,000	-	48,141	(4,701)	(9.8)
Maintenance and Other Operating Contracts	36,318	13,819	38.3	3,080	5,158	(67.5)	39,397	10,741	27.3
Professional Service Contracts	23,665	8,271	34.7	1,368	1,472	(7.6)	25,234	8,167	32.4
Materials & Supplies	28,467	6,461	22.7	4,703	11,232	(138.6)	35,170	(0,066)	(0.2)
Other Business Expenses	12,348	1,278	10.4	0,160	1,342	(738.1)	12,412	0,096	0.8
Non-Labor	\$208,197	\$20,999	10.1	\$9,348	\$19,236	(105.8)	\$217,544	\$11,111	5.1
Other Expense Adjustments:									
Other	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	-	-
Other Expense Adjustments	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	-	-
Total Expenses before Depreciation and OPEB	\$840,715	\$(4,122)	(0.5)	\$109,516	\$(11,003)	(10.0)	\$965,356	\$(15,125)	(1.6)
Depreciation	\$183,822	\$(26,162)	(14.2)	\$0,000	\$0,000	-	\$183,822	\$(26,162)	(14.2)
GASB 87 Lease Adjustment	0,000	(1,039)	(161.5)	0,000	0,000	-	0,643	(1,039)	(161.5)
GASB 75 OPEB Expense Adjustment	0,000	0,000	0.0	0,000	0,000	-	0,000	0,000	-
GASB 68 Pension Adjustment	0,000	0,000	0.0	0,000	0,000	-	0,000	0,000	-
GASB 96 SBTA Adjustment	0,000	(0,047)	(0.047)	0,000	0,000	-	0,000	(0,047)	-
Environmental Remediation	0,000	0,000	0.0	0,000	0,000	-	0,000	0,000	-
Total Expenses	\$1,025,181	\$(31,371)	(3.1)	\$109,516	\$(11,003)	(10.0)	\$1,177,070	\$(42,374)	(3.7)
OPERATING SURPLUS/DEFICIT	\$(646,271)	\$(51,220)	(7.9)	\$0,000	\$0,000	-	\$(697,490)	\$(51,220)	(7.9)

Note: Totals may not add due to rounding

Note:
 - Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the actuals do not include post-close adjustments, which will be captured in the subsequent month's FYD results.
 - Financial results include \$2.3 billion of Federal formula grant funding which was recorded as operating revenue that will be applied to FAYGO capital.

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

	Nonreimbursable				Reimbursable				Total			
	Forecast	Actual	Favorable/(Unfavorable)	Percent	Forecast	Actual	Favorable/(Unfavorable)	Percent	Forecast	Actual	Favorable/(Unfavorable)	Percent
	Mid-Year		Variance		Mid-Year		Variance		Mid-Year		Variance	
Revenue												
Farebox Revenue:												
Subway	\$2,120,010	\$2,066,145	\$(53,866)	(2.5)	\$0,000	\$0,000	-	-	\$2,120,010	\$2,066,145	\$(53,866)	(2.5)
Bus	522,244	453,161	(69,083)	(13.2)	0,000	0,000	-	-	522,244	453,161	(69,083)	(13.2)
Paratransit	18,475	19,528	1,052	5.7	0,000	0,000	-	-	18,475	19,528	1,052	5.7
Fare Liability	27,655	27,239	(416)	(1.5)	0,000	0,000	-	-	27,655	27,239	(416)	(1.5)
Farebox Revenue	\$2,688,384	\$2,566,072	\$(122,312)	(4.5)	\$0,000	\$0,000	-	-	\$2,688,384	\$2,566,072	\$(122,312)	(4.5)
Fare Reimbursement	\$65,101	\$60,048	\$(5,052)	(7.8)	0,000	0,000	-	-	\$65,101	\$60,048	\$(5,052)	(7.8)
Paratransit Reimbursement	377,952	386,661	8,708	2.3	0,000	0,000	-	-	377,952	386,661	8,708	2.3
Other Operating Revenue	169,455	164,295	(5,160)	(3.0)	0,000	0,000	-	-	169,455	164,295	(5,160)	(3.0)
Other Revenue	\$612,508	\$611,004	\$(1,504)	(0.2)	\$0,000	\$0,000	-	-	\$612,508	\$611,004	\$(1,504)	(0.2)
Capital and Other Reimbursements	\$0,000	\$0,000	-	-	\$1,043,985	\$1,080,806	\$36,821	3.5	\$1,043,985	\$1,080,806	\$36,821	3.5
Total Revenue	\$3,300,892	\$3,177,076	\$(123,816)	(3.8)	\$1,043,985	\$1,080,806	\$36,821	3.5	\$4,344,877	\$4,257,882	\$(86,995)	(2.0)
Expenses												
Labor:												
Payroll	\$2,949,117	\$2,826,733	\$122,384	4.1	\$407,417	\$337,869	\$69,548	17.1	\$3,356,534	\$3,164,602	\$191,932	5.7
Overtime	321,119	514,501	(193,382)	(60.2)	122,257	155,555	\$(33,298)	(27.2)	443,376	670,056	(226,680)	(51.1)
Total Salaries & Wages	\$3,270,236	\$3,341,234	\$70,998	(2.2)	\$529,673	\$493,424	\$36,249	6.8	\$7,799,910	\$7,834,658	\$(34,748)	(0.9)
Health and Welfare	\$934,721	\$907,513	\$27,208	2.9	\$20,330	\$13,608	\$6,721	33.1	\$955,050	\$921,121	\$33,930	3.6
OPEB Current Payment	489,164	464,702	24,462	5.0	14,274	12,284	1,989	13.9	503,437	476,986	26,451	5.3
Pensions	680,102	688,141	(8,039)	(1.2)	27,378	30,043	(2,665)	(9.7)	707,480	718,184	(10,704)	(1.5)
Other Fringe Benefits	439,307	443,748	(4,441)	(1.0)	165,790	165,188	6,002	3.6	605,097	608,936	(3,839)	(0.6)
Total Fringe Benefits	\$2,543,293	\$2,504,104	\$39,190	1.5	\$227,771	\$221,124	\$6,647	2.9	\$2,771,064	\$2,725,227	\$45,837	1.7
Contribution to GASB Fund	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
Reimbursable Overhead	(206,556)	(253,035)	46,479	22.5	206,556	253,034	(46,478)	(22.5)	0,000	(0,001)	0,001	0.2
Labor	\$5,606,973	\$5,592,302	\$14,671	0.3	\$964,001	\$967,582	\$(3,581)	(0.4)	\$6,570,974	\$6,559,885	\$11,089	0.2
Non-Labor:												
Electric Power	\$256,455	\$246,665	\$9,789	3.8	\$0,189	\$0,229	\$(0,040)	(21.3)	\$256,644	\$246,895	\$9,749	3.8
Fuel	99,500	94,802	4,698	4.7	0,272	0,388	(0,116)	(42.7)	99,771	95,189	4,582	4.6
Insurance	57,741	57,805	(64)	(0.1)	0,000	0,000	0,000	-	57,741	57,805	(64)	(0.1)
Claims	177,335	177,335	0,000	0.0	0,000	0,000	0,000	-	177,335	177,335	0,000	0.0
Paratransit Service Contracts	436,789	451,670	(14,901)	(3.4)	0,000	0,000	0,000	-	436,789	451,670	(14,901)	(3.4)
Maintenance and Other Operating Contracts	273,262	251,395	21,867	7.9	27,722	37,409	(9,687)	(34.9)	300,984	289,004	11,980	4.0
Professional Service Contracts	265,984	256,780	9,204	3.5	42,232	55,884	(13,652)	(32.3)	308,216	312,664	(4,448)	(1.4)
Materials & Supplies	104,783	93,695	11,087	10.6	(1,031)	10,359	(11,390)	(41.6)	103,752	104,054	(302)	(0.3)
Other Business Expenses	\$1,854,130	\$1,776,804	\$77,326	4.1	\$79,984	\$113,224	\$(33,240)	(41.6)	\$1,934,114	\$1,889,028	\$45,086	2.2
Non-Labor	\$4,854,130	\$4,776,804	\$77,326	1.6	\$79,984	\$113,224	\$(33,240)	(41.6)	\$4,914,098	\$4,802,252	\$111,846	2.3
Other Expense Adjustments:												
Other	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
Other Expense Adjustments	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
Total Expenses before Depreciation and OPEB	\$7,461,103	\$7,371,106	\$89,997	1.2	\$1,043,985	\$1,080,806	\$(36,821)	(3.5)	\$8,505,088	\$8,451,913	\$53,175	0.6
Depreciation	\$1,622,535	\$1,640,605	\$(18,071)	(1.1)	\$0,000	\$0,000	-	-	\$1,622,535	\$1,640,605	\$(18,071)	(1.1)
GASB 87 Lease Adjustment	5,781	16,127	(10,346)	(178.5)	0,000	0,000	0,000	-	5,781	16,127	(10,346)	(178.5)
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	0,177	(0,177)	-	0,000	0,000	0,000	-	0,000	0,177	(0,177)	-
Environmental Remediation	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
Total Expenses	\$9,089,429	\$9,028,016	\$61,413	0.7	\$1,043,985	\$1,080,806	\$(36,821)	(3.5)	\$10,133,414	\$10,108,822	\$24,592	0.2
OPERATING SURPLUS/DEFICIT	\$(5,788,537)	\$(5,850,940)	\$(62,404)	(1.1)	\$0,000	\$0,000	\$0,000	-	\$(5,788,537)	\$(5,850,940)	\$(62,404)	(1.1)

Note: Totals may not add due to rounding

Note:
 - Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.
 - Financial results exclude \$2.3 billion of Federal formula grant funding which was recorded as operating revenue that will be applied to PA YOC capital.

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

Generic Revenue or Expense Category	Nonreimb or Reimb	MONTH		YEAR TO DATE	
		Favorable (Unfavorable) Variance \$	%	Favorable (Unfavorable) Variance \$	%
			Reason for Variance		Reason for Variance
Farebox Revenue	NR	(21.6)	(6.9)	Primarily to lower Bus and Subways paid ridership	Primarily to lower Bus and Subways paid ridership
Other Operating Revenue	NR	1.8	2.7	Mainly due to favorable timing of fare reimbursement and paratransit reimbursement offset by lower than projected retail advertising revenues	Mainly due to unfavorable timing of retail advertising revenues and fare reimbursement offset by higher paratransit reimbursement
Payroll	NR	3.7	1.1	Primarily due to vacancies	Primarily due to vacancies
Overtime	NR	(19.1)	(53.2)	Mainly higher than projected absentee coverage needs	Mainly higher than projected absentee coverage needs
Health & Welfare (including OPEB current payment)	NR	(12.5)	(7.7)	Unfavorable timing of prescription rebate credits offset by lower claims expenses	Favorable timing of prescription rebate credits and lower claims expenses
Pension	NR	(2.4)	(3.0)	Mainly unfavorable timing of NYCERS pension charges	Mainly unfavorable timing of NYCERS pension charges
Other Fringe Benefits	NR	(0.3)	(0.5)	Minor variance	Mainly higher FICA expense due to higher labor cost
Reimbursable Overhead	NR	5.4	26.2	Mainly higher fringe benefit overhead credit resulting from higher capital labor expense	Mainly higher fringe benefit overhead credit resulting from higher capital labor expense
Electric Power	NR	(3.4)	(13.7)	Mainly due to unfavorable timing of the charges offset by price and lower than projected consumption	Mainly due to price and lower than projected consumption
Fuel	NR	0.3	3.1	Minor variance	Mainly due to lower than projected consumption and favorable timing of the charges
Insurance	NR	(0.0)	(0.7)	Minor variance	Minor variance
Claims	NR	0.0	0.0	Minor variance	Minor variance
Paratransit Service Contracts	NR	(4.7)	(9.8)	Mainly due to higher trip volume and higher support cost charges	Mainly due to higher trip volume and higher support cost charges
Maintenance and Other Operating Contracts	NR	12.8	35.3	Mainly favorable timing of fleet and facilities maintenance requirements	Mainly favorable timing of fleet and facilities maintenance requirements
Professional Service Contracts	NR	8.3	34.7	Mainly favorable timing of Professional Contract payments	Mainly favorable timing of Professional Contract payments
Materials & Supplies	NR	6.5	22.7	Mainly due to favorable timing of signal and maintenance materials purchases	Mainly due to the favorable timing of signal and maintenance materials purchases offset by higher than projected obsolete materials inventory write-off.
Other Business	NR	1.3	10.4	Mainly lower than projected card fees	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

Sep FY24
(\$ in Millions)

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	Month			Year-To-Date				
	Forecast	Actual	Favorable(Unfavorable)	Forecast	Actual	Favorable(Unfavorable)		
	Mid_Year		Variance	Mid_Year		Variance		
			Percent			Percent		
Receipts								
Farebox Revenue	\$312,770	\$289,683	\$(23,087)	(7.4)	\$2,688,384	\$(116,740)	(4.3)	
Fare Reimbursement	0.000	0.000	0.000	0.0	41,392	(14,966)	(36.2)	
Paratransit Reimbursement	41,137	2,268	(38,869)	(94.5)	390,206	(43,334)	(11.1)	
Other Operating Revenue	14,831	15,206	0,375	2.5	152,371	(0,461)	(0.3)	
Other Revenue	\$17,474	\$(38,494)	\$(55,968)	(68.8)	\$583,968	\$(68,760)	(10.1)	
Capital and Other Reimbursements	\$109,516	\$85,191	\$(24,325)	(22.2)	\$918,785	\$14,777	1.6	
Total Revenue	\$478,254	\$392,348	\$(85,906)	(18.0)	\$4,191,138	\$(160,724)	(3.8)	
Expenditures								
Labor :								
Payroll	\$341,536	\$321,280	\$20,256	5.9	\$3,426,481	\$218,646	6.4	
Overtime	46,839	71,275	(24,436)	(52.2)	443,376	(226,680)	(51.1)	
Total Salaries & Wages	\$388,375	\$392,555	\$(4,180)	(1.1)	\$3,869,856	\$(8,035)	(0.2)	
Health and Welfare	\$108,909	\$128,919	\$(20,011)	(18.4)	\$985,454	\$44,993	4.6	
OPEB Current Payment	57,187	67,952	(10,765)	(18.8)	503,437	476,986	26,451	5.3
Pensions	68,352	78,008	(9,656)	(14.1)	727,241	(26,376)	(3.6)	
Other Fringe Benefits	60,317	45,596	14,721	24.4	465,702	460,400	5,302	1.1
Total Fringe Benefits	\$294,764	\$320,475	\$(25,711)	(8.7)	\$2,661,834	\$50,369	1.9	
Contribution to GASB Fund	\$0,000	\$0,000	\$0,000	0.0	\$0,000	\$0,000	0.0	
Reimbursable Overhead	\$0,000	\$0,000	\$0,000	0.0	\$0,000	\$0,000	0.0	
Labor	\$683,139	\$713,030	\$(29,891)	(4.4)	\$6,551,690	\$42,334	0.6	
Non-Labor :								
Electric Power	\$24,556	\$32,428	\$(7,872)	(32.1)	\$256,131	\$249,073	\$7,058	2.8
Fuel	8,554	7,649	0,905	10.6	101,655	96,584	5,071	5.0
Insurance	10,699	0,000	10,699	100.0	65,179	47,952	17,227	26.4
Claims	13,704	11,321	2,383	17.4	115,449	101,273	14,176	12.3
Paratransit Service Contracts	47,641	50,101	(2,460)	(5.2)	429,593	434,678	(5,085)	(1.2)
Maintenance and Other Operating Contracts	39,397	27,997	11,400	28.9	315,928	294,936	20,992	6.6
Professional Service Contracts	25,234	17,324	7,910	31.3	189,234	160,392	28,842	15.2
Materials & Supplies	30,170	29,553	0,617	2.0	335,481	358,205	(22,724)	(6.8)
Other Business Expenses	12,508	10,143	2,365	18.9	103,152	99,911	3,241	3.1
Non-Labor	\$212,464	\$186,516	\$25,948	12.2	\$1,911,803	\$68,799	3.6	
Other Expense Adjustments:								
Other	\$0,000	\$0,000	\$0,000	0.0	\$0,000	\$0,000	0.0	
Other Expense Adjustments	\$0,000	\$0,000	\$0,000	0.0	\$0,000	\$0,000	0.0	
Total Expenditures before Depreciation and OPEB	\$895,603	\$899,546	\$(3,943)	(0.4)	\$8,463,494	\$111,134	1.3	
Depreciation	\$0,000	\$0,000	\$0,000	(100.0)	\$0,001	\$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	0.0	0.000	0.000	0.0	
GASB 68 Pension Adjustment	0.000	0.000	0.000	0.0	0.000	0.000	0.0	
GASB 96 SBTA Adjustment	0.000	0.000	0.000	0.0	0.000	0.000	0.0	
Environmental Remediation	0.000	0.000	0.000	0.0	0.000	0.000	0.0	
Total Expenditures	\$895,603	\$899,546	\$(3,943)	(0.4)	\$8,463,494	\$111,134	1.3	
Net Surplus/(Deficit)	\$(417,349)	\$(507,198)	\$(89,849)	(21.5)	\$(4,272,357)	\$(49,589)	(1.2)	

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
SEPTEMBER 2024
(\$ in millions)

	MONTH		YEAR TO DATE	
	Favorable (Unfavorable) Variance	Reason for Variance	Favorable (Unfavorable) Variance	Reason for Variance
	\$	%	\$	%
Operating Receipts or Disbursements				
Farebox Receipts	(23.1)	(7.4)	(116.7)	(4.3)
Other Operating Receipts	(38.5)	(68.8)	(58.8)	(10.1)
Capital and Other Reimbursements	(24.3)	(22.2)	14.8	1.6
Payroll	20.3	5.9	218.6	6.4
Overtime	(24.4)	(52.2)	(226.7)	(51.1)
Health & Welfare/OPEB Current	(30.8)	(18.5)	71.4	4.8
Pension	(9.7)	(14.1)	(26.4)	(3.6)
Other Fringe Benefits	14.7	24.4	5.3	1.1
Electric Power	(7.9)	(32.1)	7.1	2.8
Fuel	0.9	10.6	5.1	5.0
Insurance	10.7	-	17.2	26.4
Claims	2.4	17.4	14.2	12.3
Paratransit Service Contracts	(2.5)	(5.2)	(5.1)	(1.2)
Maintenance and Other Operating Contracts	11.4	28.9	21.0	6.6
Professional Service Contracts	7.9	31.3	28.8	15.2
Materials & Supplies	0.6	2.0	(22.7)	(6.8)
Other Business	2.4	18.9	3.2	3.1

MTA NEW YORK CITY TRANSIT
July Financial Plan - 2024 Mid_Year
Cash Conversion (Cash Flow Adjustments)
 Sep 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
Revenue								
Farebox Revenue	\$0,000	\$(1,450)	\$(1,450)	0.0	\$0,000	\$5,572	\$5,572	-
Fare Reimbursement	(6,305)	(8,004)	(1,699)	(26.9)	(23,709)	(33,622)	(9,914)	(41.8)
Paratransit Reimbursement	(1,603)	(42,130)	(40,527)	-	12,253	(39,789)	(52,042)	(424.7)
Other Operating Revenue	(2,264)	(0,320)	1,944	85.9	(17,084)	(12,385)	4,700	(20.6)
Other Revenue	\$(10,172)	\$60,454	\$40,282	(396.0)	\$(28,540)	\$(85,796)	\$(57,256)	(200.6)
Capital and Other Reimbursements	\$0,000	\$(35,327)	\$(35,327)	0.0	\$(125,200)	\$(147,244)	\$(22,044)	(17.6)
Total Revenue	\$(10,172)	\$(87,232)	\$(77,059)	(757.6)	\$(153,740)	\$(227,468)	\$(73,728)	(48.0)
Expenses								
Labor:								
Payroll	\$29,528	\$37,320	\$7,793	26.4	\$(69,947)	\$(43,233)	\$26,714	38.2
Overtime	0,000	0,000	0,000	0.0	0,000	0,000	0,000	0.0
Total Salaries & Wages	\$29,528	\$37,320	\$7,793	26.4	\$(69,947)	\$(43,233)	\$26,714	38.2
Health and Welfare	\$0,000	\$(19,546)	\$(19,546)	0.0	\$(30,404)	\$(19,341)	\$11,063	36.4
OPEB Current Payment	0,000	0,000	0,000	0.0	0,000	0,000	0,000	0.0
Pensions	13,467	6,406	(7,061)	(52.4)	(19,761)	(35,433)	(15,672)	(79.3)
Other Fringe Benefits	6,554	21,713	15,159	231.3	139,395	148,536	9,141	6.6
Total Fringe Benefits	\$20,020	\$8,572	\$(11,448)	(57.2)	\$89,230	\$93,762	\$4,532	5.1
Contribution to GASB Fund	\$0,000	\$0,000	\$0,000	0.0	\$0,000	\$0,000	\$0,000	0.0
Reimbursable Overhead	0,000	0,000	0,000	0.0	0,000	(0,001)	(0,001)	0.0
Labor	\$49,548	\$45,893	\$(3,655)	(7.4)	\$19,283	\$50,529	\$31,245	162.0
Non-Labor:								
Electric Power	\$0,000	\$(4,511)	\$(4,511)	0.0	\$0,513	\$(2,178)	\$(2,691)	(524.6)
Fuel	0,000	0,625	0,625	0.0	(1,884)	(1,395)	0,489	26.0
Insurance	(4,420)	6,323	10,743	243	(7,438)	9,853	17,291	232.5
Claims	6,000	8,383	2,383	39.7	61,886	76,062	14,176	22.9
Paratransit Service Contracts	0,500	2,741	2,241	448.3	7,176	16,992	9,816	136.8
Maintenance and Other Operating Contracts	0,000	0,659	0,659	0.0	(14,944)	(5,932)	9,012	60.3
Professional Service Contracts	0,000	(0,257)	(0,257)	0.0	3,667	(2,980)	(6,647)	(181.3)
Materials & Supplies	3,000	3,685	685	22.8	(27,265)	(45,541)	(18,276)	(67.0)
Other Business Expenses	0,000	2,269	2,269	0.0	0,600	4,143	3,543	590.5
Non-Labor	\$5,080	\$19,917	\$14,837	292.1	\$22,311	\$49,024	\$26,713	119.7
Other Expense Adjustments:								
Other	\$0,000	\$0,000	0,000	0.0	\$0,000	\$0,000	-	0.0
Other Expense Adjustments	\$0,000	\$0,000	0,000	0.0	\$0,000	\$0,000	-	0.0
Total Expenses before Depreciation and OPEB	\$54,628	\$65,810	\$11,182	20.5	\$41,594	\$99,553	\$57,958	139.3
Depreciation	\$183,822	\$209,984	\$26,162	14.2	\$1,622,534	\$1,640,605	\$18,071	1.1
GASB 87 Lease Adjustment	0,643	1,683	1,039	161.5	5,791	16,127	10,336	178.5
GASB 75 OPEB Expense Adjustment	0,000	0,000	0,000	0.0	0,000	0,000	0,000	0.0
GASB 68 Pension Adjustment	0,000	0,000	0,000	0.0	0,000	0,000	0,000	0.0
GASB 96 SBITA Adjustment	0,000	0,047	0,047	0.0	0,000	0,177	0,177	0.0
Environmental Remediation	0,000	0,000	0,000	0.0	0,000	0,000	0,000	0.0
Total Expenditures	\$239,093	\$277,524	\$38,431	16.1	\$1,669,920	\$1,756,462	\$86,543	5.2
Total Cash Conversion Adjustments	\$226,921	\$190,292	\$(38,629)	(16.9)	\$1,516,180	\$1,528,994	\$12,814	0.8

Note: Totals may not add due to rounding

Note: Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the current month's actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.
 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
September 2024

	<u>Mid-Year Forecast</u>	<u>Actual</u>	<u>Variance Fav./(Unfav)</u>	<u>Explanation</u>
<u>Administration:</u>				
Office of the President	14	12	2	
Law	249	170	79	Mainly PTE, Mgr, & Cler vacancies.
Office of the EVP	20	6	14	
Human Resources	120	88	32	
EEO	11	-	11	
Office of Management and Budget	33	9	24	
Strategy & Customer Experience	165	122	43	
Non-Departmental	(120)	-	(120)	
Labor Relations	89	39	50	
Office of People & Business Transformation	13	18	(5)	
Material	150	106	44	Mainly Mgr vacancies.
Controller	108	77	31	
Total Administration	854	647	207	
<u>Operations:</u>				
Subways Service Delivery	8,674	8,558	115	Mainly Supv, Mgr, & Hrly vacancies.
Subways Operations Support/Admin	450	433	17	Mainly PTE vacancies.
Subways Stations	2,323	2,225	98	Mainly Hourly & Mgr vacancies.
SubTotal Subways	11,447	11,216	231	
Buses	11,556	11,300	256	Mainly RVO vacancies.
Paratransit	191	175	16	
Operations Planning	377	286	90	Mainly Hourly & Mgr vacancies.
Revenue Control	560	479	81	Mainly Hourly, PTE & Cler vacancies.
Non-Departmental	35	-	35	
Total Operations	24,165	23,457	708	
<u>Maintenance:</u>				
Subways Operations Support/Admin	166	143	23	
Subways Service Delivery	82	75	7	
Subways Engineering	376	306	70	Mainly PTE & Mgr vacancies.
Subways Car Equipment	5,229	4,927	303	Mainly Hourly & PTE vacancies.
Subways Infrastructure	1,369	1,190	179	Mainly Hourly vacancies.
Subways Elevators & Escalators	411	379	33	Mainly Hourly vacancies.
Subways Stations	2,652	2,537	115	Mainly Hourly, Supv, & Mgr vacancies.
Subways Facilities	1,660	1,588	72	Mainly Hourly vacancies.
Subways Track	3,253	3,087	166	Mainly Hourly, Mgr, & Supv vacancies.
Subways Power	654	626	28	Mainly Hourly vacancies.
Subways Signals	1,742	1,641	101	Mainly Hourly, Mgr, & PTE vacancies.
Subways Electronic Maintenance	1,670	1,351	319	Mainly Hourly & PTE vacancies.
Subtotal Subways	19,267	17,851	1,416	
Buses	3,626	3,321	305	Mainly Hourly vacancies.
Supply Logistics	524	499	25	
System Safety	86	75	11	
OHS	76	60	16	
Non-Departmental	(227)	-	(227)	
Total Maintenance	23,352	21,806	1,545	
<u>Engineering</u>				
Construction & Development	1,155	674	481	Mainly PTE vacancies.
Matrixed C & D Support	85	80	5	
Total Engineering/Capital	1,240	754	486	
<u>Public Safety</u>				
Security	820	724	96	Mainly Supv vacancies.
Total Public Safety	820	724	96	
<u>Total Positions</u>				
	50,431	47,388	3,042	
NON_REIMB	45,435	43,372	2,064	
REIMBURSABLE	4,995	4,016	979	
Total Full-Time	50,267	47,269	2,998	
Total Full-Time Equivalents	163	119	44	

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

FUNCTION/OCCUPATION	Mid-Year Forecast	Actual	Variance Fav./(Unfav)	Explanation
<u>Administration:</u>				
Managers/Supervisors	306	144	162	
Professional, Technical, Clerical	524	487	37	
Operational Hourlies	24	16	8	
Total Administration	854	647	207	
<u>Operations:</u>				
Managers/Supervisors	2,959	2,724	235	
Professional, Technical, Clerical	477	406	71	
Operational Hourlies	20,729	20,327	402	
Total Operations	24,165	23,457	708	
<u>Maintenance:</u>				
Managers/Supervisors	4,153	3,989	164	
Professional, Technical, Clerical	1,099	849	249	
Operational Hourlies	18,100	16,968	1,132	
Total Maintenance	23,352	21,806	1,545	
<u>Engineering/Capital:</u>				
Managers/Supervisors	313	351	(38)	
Professional, Technical, Clerical	925	401	524	
Operational Hourlies	2	2	-	
Total Engineering/Capital	1,240	754	486	
<u>Public Safety:</u>				
Managers/Supervisors	446	384	62	
Professional, Technical, Clerical	45	35	10	
Operational Hourlies	329	305	24	
Total Public Safety	820	724	96	
<u>Total Positions:</u>				
Managers/Supervisors	8,177	7,592	585	
Professional, Technical, Clerical	3,070	2,178	891	
Operational Hourlies	39,184	37,618	1,566	
Total Positions	50,431	47,388	3,042	

Farebox Revenue Report Highlights

Month of September

NYCT farebox revenue totaled \$291.1 million, which was \$21.6 million (6.9%) lower than the Forecast.

- Subway farebox revenue was \$9.0 million (3.8%) lower than the Forecast due to lower than projected paid ridership.
- NYCT Bus farebox revenue was \$12.4 million (19.3%) lower than the Forecast due to lower than projected paid ridership.
- Paratransit farebox revenue was \$0.3 million (12.7%) higher than the Forecast.

Year-to-Date

NYCT farebox YTD revenue totaled \$2,566.1 million, which was \$122.3 million (4.5%) lower than Forecast.

- Subway farebox revenue was \$53.9 million (2.5%) lower than the Forecast due to lower than projected paid ridership.
- NYCT Bus farebox revenue was \$69.1 million (13.2%) lower than the Forecast due to lower than projected paid ridership.
- Paratransit farebox revenue was \$1.1 million (5.7%) higher than the Forecast.

September Charts

Farebox Revenue

September 2024 Farebox Revenue - (\$ in millions)								
	September				September Year-to-Date			
	Forecast	Prelim Actual	Favorable(Unfavorable)		Forecast	Prelim Actual	Favorable(Unfavorable)	
			Amount	Percent			Amount	Percent
Subway	\$239.3	\$230.3	(\$9.0)	(3.8%)	\$2,120.0	\$2,066.1	(\$53.9)	(2.5%)
NYCT Bus	64.5	52.1	(12.4)	(19.3%)	522.2	453.2	(69.1)	(13.2%)
Paratransit	2.1	2.4	0.3	12.7%	18.5	19.5	1.1	5.7%
Subtotal	306.0	284.7	(21.2)	(6.9%)	2,660.7	2,538.8	(121.9)	(4.6%)
Fare Media Liability	6.8	6.4	(0.4)	(6.1%)	27.7	27.2	(0.4)	(1.5%)
Total - NYCT	\$312.8	\$291.1	(\$21.6)	(6.9%)	\$2,688.4	\$2,566.1	(\$122.3)	(4.5%)

Note: Total may not add due to rounding

Ridership Results

September 2024 Ridership vs. Forecast - (in millions)								
	September				September Year-to-Date			
	Forecast	Prelim Actual	More(Less)		Forecast	Prelim Actual	More(Less)	
			Amount	Percent			Amount	Percent
Subway	103.6	103.4	(0.1)	(0.1%)	897.6	874.8	(22.9)	(2.5%)
NYCT Bus	35.3	29.2	(6.1)	(17.4%)	276.2	236.2	(39.9)	(14.5%)
Paratransit	1.1	1.2	0.1	8.3%	9.3	9.8	0.5	5.0%
Total - NYCT	139.9	133.7	(6.2)	(4.4%)	1,183.1	1,120.8	(62.3)	(5.3%)

Note: Total may not add due to rounding

MTA NEW YORK CITY TRANSIT
July Financial Plan - 2024 Mid_Year
Ridership (Utilization) Actual to Budget
Sep FY24
 (# in Millions)

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	Month						Year-To-Date		
	Forecast		Favorable (Unfavorable)		Forecast		Favorable (Unfavorable)		Percent
	Mid_Year	Actual	Variance	Percent	Mid_Year	Actual	Variance		
<u>Ridership</u>									
Ridership - Subway	103.553	103.411	(0.143)	(0.1)	897.605	874.752	(22.853)	(2.5)	
Ridership - Bus	35.299	29.174	(6.125)	(17.4)	276.175	236.231	(39.944)	(14.5)	
Subtotal	138.853	132.585	(6.268)	(4.5)	1,173.780	1,110.983	(62.797)	(5.4)	
Ridership - Paratransit	1.067	1.156	0.089	8.3	9.304	9.772	0.468	5.0	
Total Ridership	139.920	133.741	(6.179)	(4.4)	1,183.084	1,120.755	(62.329)	(5.3)	
FareBox Revenue									
Subway	\$239.296	\$230.253	\$(9.043)	(3.8)	\$2,120.010	\$2,066.145	\$(53.866)	(2.5)	
Bus	\$64.536	\$52.089	\$(12.447)	(19.3)	\$522.244	\$453.161	\$(69.083)	(13.2)	
Subtotal	\$303.832	\$282.342	\$(21.490)	(7.1)	\$2,642.254	\$2,519.305	\$(122.948)	(4.7)	
Paratransit	\$2.119	\$2.388	\$0.269	12.7	\$18.475	\$19.528	\$1.052	5.7	
Farebox Revenue (excl. Fare Media Liab.)	\$305.950	\$284.729	\$(21.221)	(6.9)	\$2,660.729	\$2,538.833	\$(121.896)	(4.6)	
Fare Liability	\$6.820	\$6.404	\$(0.416)	(6.1)	\$27.655	\$27.239	\$(0.416)	(1.5)	
Total Farebox Revenue	\$312.770	\$291.133	\$(21.637)	(6.9)	\$2,688.384	\$2,566.072	\$(122.312)	(4.5)	

Note: Totals may not add due to rounding

NEW YORK CITY TRANSIT

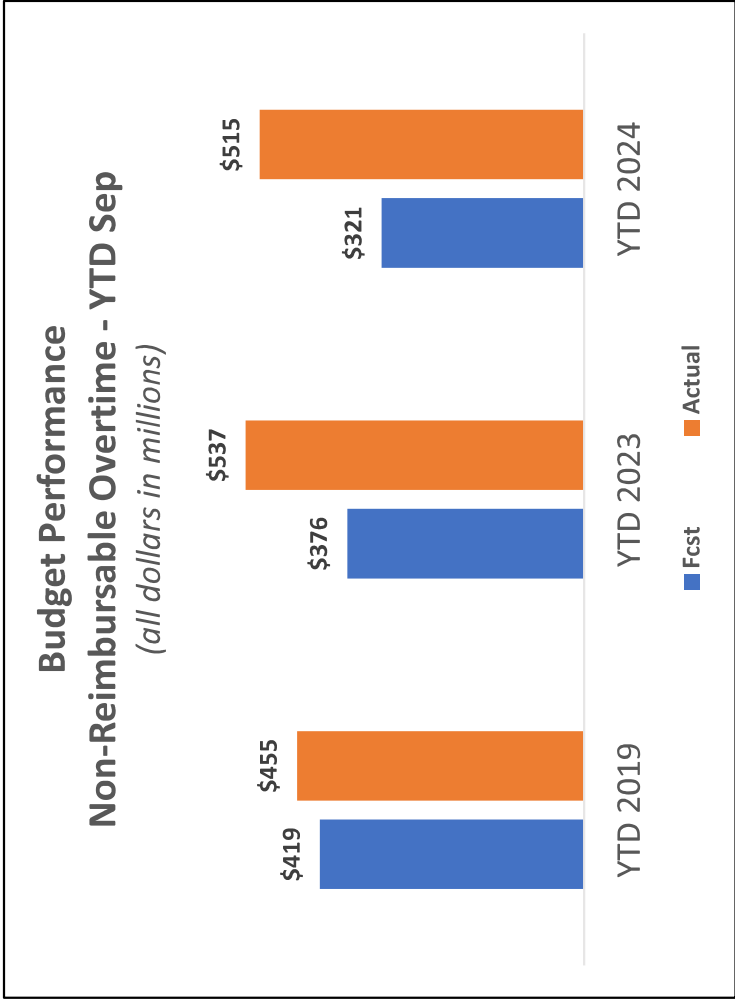
Overview

- Overall increase of \$59.2M or 13.0 percent compared to YTD Sep 2019
- Overall decrease of -\$22.0M or -4.2 percent compared to YTD Sep 2023
- \$193.4M or 60.2 percent above YTD Sep 2024 forecast budget
- Subways \$117.8M overrun: \$120.8M due to vacancy and absence coverage; \$4.2M for maintenance requirements; \$2.7M due to severe weather response; offset by -\$7.9M in COVID-19 response; -\$2.0M in service requirement
- Buses \$82.4M overrun: \$78.4M due to vacancy and absence coverage; \$3.3M for service operations requirement; \$0.3M for severe weather response; \$0.4M for maintenance requirements
- All others -\$6.8M underrun

NON-REIMBURSABLE OVERTIME

Agency Detail

- **Subways**
 - Maintenance of Way/Other Subways overrun of \$45.9M: \$42.7M due to vacancy and absence coverage; \$3.8M due to maintenance requirements; \$0.4M due to severe weather coverage offset by -\$0.9M underrun in COVID-19 response, and -\$0.1M in service requirements
 - Service Delivery overrun of \$42.7M: \$45.8M due to vacancy and absence coverage; \$0.3M in service requirement; \$0.4M overrun in maintenance requirement; \$0.1M overrun in severe weather coverage, and offset by -\$2.0M due to service requirements, -\$1.7M due to COVID-19 response
 - Car Equipment underrun of \$10.8M: \$13.9M due to vacancy and absence coverage; \$1.5M in service requirements offset; \$0.6M due to severe weather offset by -\$5.2M due to COVID-19 response
 - Stations overrun of \$10.5M: \$10.7M due to vacancy and absence coverage; \$0.1M in maintenance requirements offset by -\$0.1M in COVID-19 response; -\$0.1M due to severe weather coverage, and -\$0.1M in maintenance requirements
 - Facilities overrun \$8.1M: \$7.7M due to vacancy and absentee coverage; \$1.8M due to severe weather coverage offset by -\$1.4M due to maintenance requirements
- **Buses**
 - Buses service operations overrun of \$50.2M: \$48.0M due to vacancy and absence coverage; \$1.8M overrun due to service requirement; \$0.4M due to maintenance requirement
 - Buses maintenance overrun of \$32.2M: \$30.4M due to vacancy and absence coverage; \$1.5M overrun due to maintenance requirements; \$0.3M due to severe weather
- **All Others**
 - Other underrun of -\$6.8M: Primarily due to timing of reimbursable deviation



NEW YORK CITY TRANSIT

REIMBURSABLE OVERTIME

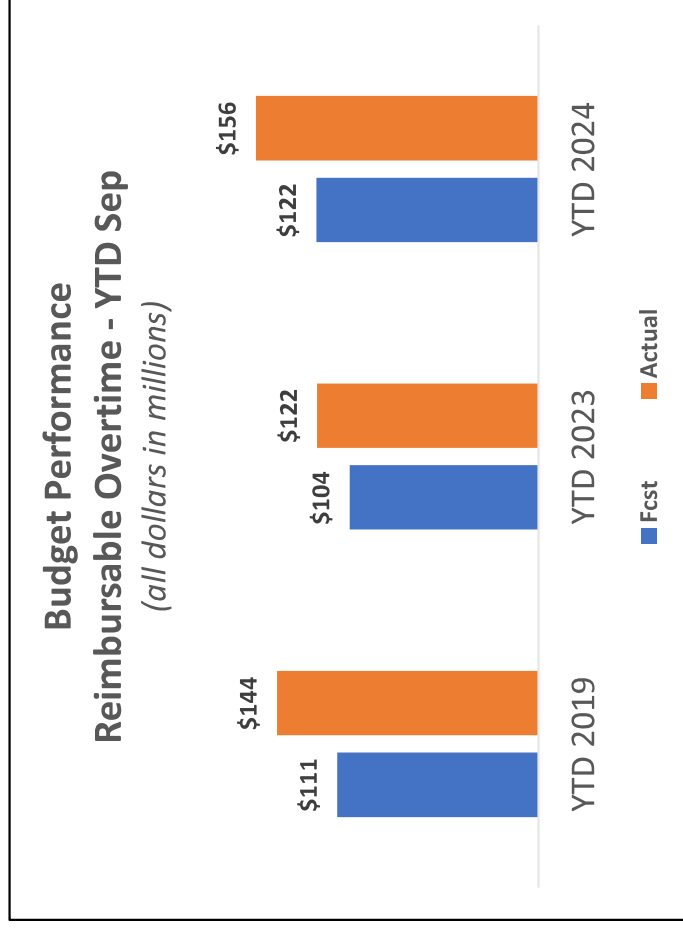
Overview

- Overall increase of \$11.7M or 8.1 percent compared to YTD Sep 2019
- Overall increase of \$33.8M or 27.7 percent compared to YTD Sep 2023
- \$33.3M or 27.2 percent above YTD Sep 2024 forecast budget
- Subways \$32.7M overrun: Due to vacancy and absence coverage, and service requirement
- Buses \$16.0M overrun: Due to vacancy and absence coverage
- All Others -\$15.4M overrun

Agency Detail

Total variance of \$33.3M or 27.2 percent

- Unfavorable variance of \$48.7M: Due to timing of reimbursable expenses in operating departments
 - RTO overrun of \$13.7M
 - Maintenance of Way overrun of \$16.0M
 - Facilities overrun of \$2.0M
 - Car Equipment overrun of \$1.0M
 - Buses maintenance overrun of \$8.6M
 - Buses service operations overrun of \$7.4M
- All others underrun of -\$15.4M: Primarily due to timing of reimbursable expenses



STATEN ISLAND RAILWAY

Financial and Ridership Reports – September 2024

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$9.175 million were \$1.031 million (10.1%) lower than the Mid-Year Forecast. This unfavorable variance was primarily attributed to lower farebox/other revenue of \$0.666 million and the timing of \$0.365 million of capital and other reimbursements.
- Total paid ridership was 1.697 million, 11.7% lower than the Forecast.
- Total expenses of \$75.501 million including non-cash liabilities were \$0.785 million (1.0%) lower than the Forecast. The primary drivers of this favorable variance were lower labor costs of \$4.678 million (9.4%) due to the existence of vacant positions and the timing of \$0.065 million (0.5%) in non-labor expenses.
- At the end of September total headcount was 380 which was 50 lower than the Forecast of 430. Non-reimbursable positions were lower by 46 and reimbursable positions were lower by 4.
- September YTD non-reimbursable operating results were unfavorable to the Forecast by \$0.246 million or 0.4%. Non-reimbursable revenues for September YTD were \$0.666 million or (13.1%) unfavorable to the Forecast due to lower farebox revenues. Total non-reimbursable expenses including non-cash liabilities were favorable by \$0.420 million (0.6%), primarily due to lower labor costs.

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

(\$ in Millions)

	SIR		
	Forecast	Actual	Variance
Total Revenue	\$5.092	\$4.426	(\$0.666)
Farebox Revenue	\$3.346	\$2.847	(\$0.499)
Other Revenue	\$1.746	\$1.579	(\$0.167)
Total Expense	\$56.968	\$52.591	\$4.377
Labor Expenses	\$44.818	\$40.520	\$4.298
Non-Labor Expenses	\$12.150	\$12.071	\$0.079
Non-Cash Liabilities	\$14.204	\$18.161	(\$3.957)
Net Surplus/(Deficit) - Accrued	(\$66.080)	(\$66.326)	(\$0.246)

Revenues

- **Farebox Revenues** was \$0.499 million (14.9%) unfavorable to the Forecast due to lower paid ridership. Total paid ridership was 1.697 million which was 11.7% less than the Forecast.
- **Other Operating Revenues** was unfavorable by \$0.167 million (9.6%), primarily due to lower student fare reimbursement.

Expenses

Labor Expenses: \$4.298 million (9.6%) favorable

- **Payroll** was \$1.843 million (7.9%) favorable primarily due to the existence of 26 vacancies.
- **Overtime** was \$0.124 million (4.3%) favorable due to the timing of reimbursable charges.
- **Health & Welfare and OPEB Current Payments** was \$1.156 million (12.4%) favorable primarily due to the timing of employee health benefit charges.
- **Other Fringe Benefits** was \$1.123 million (39.1%) favorable primarily due to the fringe benefits adjustments.

Non-Labor Expenses: \$0.079 million (0.7%) favorable

- **Maintenance and Other Operating Contracts** were \$0.631 million (20.2%) favorable due to the timing of maintenance and operating work.
- **Electric Power** was \$0.483 million (11.8%) favorable due to the timing of traction and non-traction power consumption.
- **Other Business Expenses** was \$0.453 million (57.8%) favorable due to the timing of the Security CCTV project.
- **Claims** was \$0.260 million (44.6%) favorable due to the timing of expenses.
- **Materials and Supplies** was \$1.138 million (71.7%) unfavorable due to rail replacement impacted by the R-211 fleet and new substation.
- **Professional Services Contracts** was \$0.503 million (66.3%) unfavorable primarily due to the timing of the retaining wall inspection program.
- **Insurance** was \$0.128 million (12.8%) unfavorable due to the timing of expenses.

Depreciation and Other: \$3.957 million (27.9%) which is unfavorable primarily because fewer assets reached beneficial use than projected.

Staffing Levels

- Total headcount at the end of September was 380 which was 50 lower than the Forecast.
- The largest number of vacancies were in maintenance (23 positions).
- 64.0% of the vacancies were in the operational hourly category.

Overtime

- Total overtime was \$0.348 million unfavorable. Non-reimbursable was \$0.124 million favorable and reimbursable was \$0.472 million unfavorable.
- Favorable non-reimbursable overtime was primarily due to the timing of reimbursable charges.

Financial Metrics

- The year-to-date September 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 September Cost per Passenger was \$30.98 which is higher than the Forecast by \$1.35 per passenger mainly due to lower than projected paid ridership.
- The year-to-date September Revenue per Passenger was \$2.05 which was lower than the forecast by \$0.13 per passenger due to lower paid ridership.

MTA STATEN ISLAND RAILWAY
 July Financial Plan - 2024 Mid_Year
 Accrual Statement of Operations By Category
 Month - Sep 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
Revenue									
Farebox Revenue:									
Farebox Revenue	\$0,435	\$0,321	\$(0,115)	(26.4)	\$0,000	\$0,000	\$0,435	\$0,321	\$(0,115)
Other Revenue	\$0,157	\$0,110	\$(0,047)	(29.9)	\$0,000	\$0,157	\$0,157	\$0,110	\$(0,047)
Capital and Other Reimbursements	\$0,000	\$0,000	-	-	\$0,856	\$0,125	\$0,856	\$0,981	\$0,125
Total Revenue	\$0,593	\$0,431	\$(0,162)	(27.3)	\$0,856	\$0,125	\$1,448	\$1,412	\$(0,036)
Expenses									
Labor :									
Payroll	\$2,946	\$2,441	\$0,505	17.1	\$0,510	\$0,306	\$3,456	\$2,644	\$0,811
Overtime	\$0,297	\$0,191	\$0,106	35.7	\$0,111	\$(0,206)	\$0,408	\$0,509	\$(0,100)
Total Salaries & Wages	\$3,243	\$2,632	\$0,611	18.8	\$0,621	\$0,100	\$3,864	\$3,153	\$0,711
Health and Welfare	\$1,036	\$0,583	\$0,454	43.8	\$0,000	-	\$1,036	\$0,583	\$0,454
OPEB Current Payment	\$0,208	\$0,570	\$(0,362)	(174.3)	\$0,000	\$0,208	\$0,208	\$0,570	\$(0,362)
Pensions	\$0,676	\$0,684	\$(0,009)	(1.3)	\$0,000	-	\$0,676	\$0,684	\$(0,009)
Other Fringe Benefits	\$0,452	\$0,003	\$0,454	100.6	\$0,237	\$(0,223)	\$0,689	\$0,457	\$0,231
Total Fringe Benefits	\$2,371	\$1,835	\$0,537	22.6	\$0,237	\$(0,223)	\$2,608	\$2,294	\$0,314
Contribution to GASB Fund	\$0,000	\$0,000	-	-	\$0,000	-	\$0,000	\$0,000	-
Reimbursable Overhead	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
Labor	\$5,614	\$4,466	\$1,148	20.4	\$0,858	\$(0,123)	\$6,472	\$5,447	\$1,025
Non-Labor :									
Electric Power	\$0,462	\$0,335	\$0,127	27.5	\$0,000	-	\$0,462	\$0,335	\$0,127
Fuel	\$0,018	\$0,009	\$0,009	47.4	\$0,000	-	\$0,018	\$0,009	\$0,009
Insurance	\$0,081	\$0,069	\$0,011	14.2	\$0,000	-	\$0,081	\$0,069	\$0,011
Claims	\$0,101	\$0,036	\$0,065	64.5	\$0,000	-	\$0,101	\$0,036	\$0,065
Paratransit Service Contracts	\$0,000	\$0,000	-	-	\$0,000	-	\$0,000	\$0,000	-
Maintenance and Other Operating Contracts	\$0,345	\$0,036	\$0,308	89.4	\$0,000	-	\$0,345	\$0,036	\$0,308
Professional Service Contracts	\$0,121	\$0,300	\$(0,179)	(147.6)	\$(0,002)	\$(0,002)	\$0,119	\$0,300	\$(0,181)
Materials & Supplies	\$(0,045)	\$0,318	\$(0,363)	(809.8)	\$0,000	-	\$(0,045)	\$0,318	\$(0,363)
Other Business Expenses	\$0,148	\$0,020	\$0,128	86.5	\$0,000	-	\$0,148	\$0,020	\$0,128
Non-Labor	\$1,231	\$1,124	\$0,107	8.7	\$(0,002)	\$(0,002)	\$1,229	\$1,124	\$0,105
Other Expense Adjustments:									
Other	\$0,000	\$0,000	-	-	\$0,000	-	\$0,000	\$0,000	-
Other Expense Adjustments	\$0,000	\$0,000	-	-	\$0,000	-	\$0,000	\$0,000	-
Total Expenses before Depreciation and OPEB	\$6,845	\$5,590	\$1,255	18.3	\$0,856	\$(0,125)	\$7,701	\$6,572	\$1,130
Depreciation	\$1,100	\$2,020	\$(0,920)	(83.7)	\$0,000	-	\$1,100	\$2,020	\$(0,920)
GASB 87 Lease Adjustment	\$(0,001)	\$0,077	\$(0,078)	-	\$0,000	-	\$(0,001)	\$0,077	\$(0,078)
GASB 75 OPEB Expense Adjustment	\$0,000	\$0,000	\$0,000	-	\$0,000	-	\$0,000	\$0,000	-
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	-
Total Expenses	\$7,944	\$7,687	\$0,257	3.2	\$0,856	\$(0,125)	\$8,800	\$8,668	\$0,132
OPERATING SURPLUS/DEFICIT	\$(7,351)	\$(7,256)	\$0,095	1.3	\$0,000	\$(0,000)	\$(7,351)	\$(7,256)	\$0,095

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 - Sep 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	
Revenue										
Farebox Revenue:										
Farebox Revenue	\$3,346	\$2,847	\$(0,499)	(14.9)	\$0,000	\$0,000	\$0,000	\$2,847	\$(0,499)	(14.9)
Other Revenue	\$1,746	\$1,579	\$(0,167)	(9.6)	\$0,000	\$0,000	\$0,000	\$1,579	\$(0,167)	(9.6)
Capital and Other Reimbursements	\$0,000	\$0,000	-	-	\$5,114	\$0,000	\$(0,365)	\$4,749	\$(0,365)	(7.1)
Total Revenue	\$5,092	\$4,426	\$(0,666)	(13.1)	\$5,114	\$4,749	\$(0,365)	\$9,175	\$(1,031)	(10.1)
Expenses										
Labor :										
Payroll	\$23,397	\$21,554	\$1,843	7.9	\$2,589	\$1,267	\$1,322	\$22,821	\$3,165	12.2
Overtime	\$2,873	\$2,749	\$0,124	4.3	\$0,814	\$1,286	\$(0,472)	\$4,035	\$(0,348)	(9.4)
Total Salaries & Wages	\$26,270	\$24,303	\$1,967	7.5	\$3,403	\$2,553	\$0,850	\$29,856	\$2,817	9.5
Health and Welfare	\$6,699	\$4,789	\$1,910	28.5	\$0,000	\$0,000	-	\$4,789	\$1,910	28.5
OPEB Current Payment	\$2,621	\$3,375	\$(0,754)	(28.8)	\$0,000	\$0,000	-	\$3,375	\$(0,754)	(28.8)
Pensions	\$6,123	\$6,158	\$(0,034)	(0.6)	\$0,000	\$0,000	-	\$6,158	\$(0,034)	(0.6)
Other Fringe Benefits	\$3,104	\$1,891	\$1,213	39.1	\$1,705	\$2,175	\$(0,470)	\$4,809	\$0,742	15.4
Total Fringe Benefits	\$18,547	\$16,213	\$2,334	12.6	\$1,705	\$2,175	\$(0,470)	\$18,388	\$1,864	9.2
Contribution to GASB Fund	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	-	-
Reimbursable Overhead	\$0,001	\$0,003	\$(0,002)	(302.1)	\$0,000	\$0,000	\$0,000	\$0,003	\$(0,002)	(302.1)
Labor	\$44,818	\$40,520	\$4,298	9.6	\$5,108	\$4,728	\$0,380	\$49,926	\$4,678	9.4
Non-Labor :										
Electric Power	\$4,100	\$3,618	\$0,483	11.8	\$0,000	\$0,000	-	\$3,618	\$0,483	11.8
Fuel	\$0,214	\$0,193	\$0,021	9.9	\$0,000	\$0,000	-	\$0,193	\$0,021	9.9
Insurance	\$0,995	\$1,123	\$(0,128)	(12.8)	\$0,000	\$0,000	-	\$1,123	\$(0,128)	(12.8)
Claims	\$0,583	\$0,323	\$0,260	44.6	\$0,000	\$0,000	-	\$0,323	\$0,260	44.6
Paratransit Service Contracts	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	-	-
Maintenance and Other Operating Contracts	\$3,126	\$2,495	\$0,631	20.2	\$0,000	\$0,000	-	\$2,495	\$0,631	20.2
Professional Service Contracts	\$0,759	\$1,263	\$(0,503)	(66.3)	\$0,006	\$0,021	\$(0,014)	\$1,283	\$(0,518)	(67.6)
Materials & Supplies	\$1,588	\$2,726	\$(1,138)	(71.7)	\$0,000	\$0,000	-	\$2,726	\$(1,138)	(71.7)
Other Business Expenses	\$0,784	\$0,331	\$0,453	57.8	\$0,000	\$0,784	-	\$0,331	\$0,453	57.8
Non-Labor	\$12,150	\$12,071	\$0,079	0.7	\$0,006	\$0,021	\$(0,014)	\$12,092	\$0,065	0.5
Other Expense Adjustments:										
Other	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	-	-
Other Expense Adjustments	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	-	-
Total Expenses before Depreciation and OPEB	\$56,968	\$52,591	\$4,377	7.7	\$5,114	\$4,749	\$0,365	\$62,082	\$4,742	7.6
Depreciation	\$14,201	\$18,013	\$(3,812)	(26.8)	\$0,000	\$0,000	-	\$18,013	\$(3,812)	(26.8)
GASB 87 Lease Adjustment	\$0,003	\$0,148	\$(0,145)	-	\$0,000	\$0,000	-	\$0,148	\$(0,145)	-
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 SBTA Adjustment	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Environmental Remediation	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Total Expenses	\$71,172	\$70,752	\$0,420	0.6	\$5,114	\$4,749	\$0,365	\$76,286	\$0,785	1.0
OPERATING SURPLUS/DEFICIT	\$(66,080)	\$(66,326)	\$(0,246)	(0.4)	\$0,000	\$0,000	\$0,000	\$(66,080)	\$(0,246)	(0.4)

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
SEPTEMBER 2024
(\$ in millions)

Generic Revenue or Expense Category	Non Reimb. or Reimb.	MONTH		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable/ (Unfavorable) Variance \$	%		Favorable/ (Unfavorable) Variance \$	%	
Farebox Revenue	Non Reimb.	(0.115)	(26.4)	Unfavorable due to lower than anticipated ridership	(0.499)	(14.9)	Unfavorable due to lower than anticipated ridership
Other Revenue	Non Reimb.	(0.047)	(29.9)	Unfavorable due to minimal reimbursement for school fares	(0.167)	(9.6)	Unfavorable due to minimal reimbursement for school fares
Payroll	Non Reimb.	0.505	17.1	Favorable due to vacancies	1.843	7.9	Favorable due to vacancies
Overtime	Non Reimb.	0.106	35.7	Favorable due to the timing of reimbursable charges	0.124	4.3	Favorable due to the timing of reimbursable charges
Health and Welfare (including OPEB current payment)	Non Reimb.	0.092	7.4	Favorable due to timing of expense accruals	1.156	12.4	Favorable due to timing of expense accruals
Pension	Non Reimb.	(0.009)	(1.3)	Minimal variance	(0.034)	(0.6)	Minimal variance
Other Fringe Benefits	Non Reimb.	0.454	100.6	Favorable due to the fringe benefits adjustments.	1.213	39.1	Favorable due to the fringe benefits adjustments.
Electric Power	Non Reimb.	0.127	27.5	Favorable primarily due to timing of traction and non-traction power consumption	0.483	11.8	Favorable primarily due to timing of traction and non-traction power consumption
Fuel	Non Reimb.	0.009	47.4	Favorable due to non-revenue fuel pricing	0.021	9.9	Favorable due to non-revenue fuel pricing
Insurance	Non Reimb.	0.011	14.2	Favorable due to timing of expenses	(0.128)	(12.8)	Unfavorable due to timing of expenses
Claims	Non Reimb.	0.065	64.5	Favorable due to timing of expenses	0.260	44.6	Favorable due to timing of expenses
Maintenance & Other Operating Contracts	Non Reimb.	0.308	89.4	Favorable due to the timing of maintenance services projects	0.631	20.2	Favorable due to lower than anticipated maintenance and operating work
Professional Service Contracts	Non Reimb.	(0.179)	(147.6)	Unfavorable primarily due to the timing of retaining wall inspection program	(0.503)	(66.3)	Unfavorable primarily due to the timing of retaining wall inspection program
Materials and Supplies	Non Reimb.	(0.363)	(809.8)	Unfavorable due to rail replacement impacted by R-211 fleet and new substation	(1.138)	(71.7)	Unfavorable due to rail replacement impacted by R-211 fleet and new substation
Other Business Expenses	Non Reimb.	0.128	86.5	Favorable due to timing of service contracts	0.453	57.8	Favorable due to timing of Security CCTV project
Payroll	Reimb.	0.306	60.1	Favorable due to vacancies	1.322	51.0	Favorable due to vacancies
Overtime	Reimb.	(0.206)	(165.4)	Unfavorable due to timing of reimbursable charges	(0.472)	(57.9)	Unfavorable due to timing of reimbursable charges
Materials and Supplies	Reimb.	0.000	0.0	No variance	0.000	0.0	No variance

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

Sep FY24
(\$ in Millions)

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	Month			Year-To-Date		
	Forecast	Actual	Favorable (Unfavorable)	Forecast	Actual	Favorable (Unfavorable)
	Mid_Year		Variance	Mid_Year		Variance
			Percent			Percent
Receipts						
Farebox Revenue	\$0.536	\$0.304	\$(0.233)	\$3.073	\$2.743	\$(0.331)
Other Revenue	\$(0.627)	\$0.711	\$1.338	\$3.432	\$6.323	\$2.891
Capital and Other Reimbursements	\$0.919	\$0.045	\$(0.874)	\$4.924	\$3.932	\$(0.992)
Total Revenue	\$0.828	\$1.060	\$0.232	\$11.429	\$12.998	\$1.569
			(43.4)			(10.8)
			213.4			84.2
			(95.1)			(20.1)
			28.0			13.7
Expenditures						
Labor :						
Payroll	\$3.082	\$2.540	\$0.542	\$26.222	\$23.074	\$3.148
Overtime	\$0.408	\$0.509	\$(0.100)	\$3.687	\$4.035	\$(0.348)
Total Salaries & Wages	\$3.491	\$3.049	\$0.441	\$29.910	\$27.110	\$2.800
			12.6			9.4
Health and Welfare	\$1.393	\$(0.251)	\$1.644	\$5.628	\$6.629	\$(1.002)
OPEB Current Payment	\$0.440	\$0.160	\$0.280	\$1.924	\$1.826	\$0.098
Pensions	\$0.007	\$0.000	\$0.007	\$0.029	\$0.000	\$0.029
Other Fringe Benefits	\$0.660	\$0.201	\$0.459	\$3.765	\$1.877	\$1.888
Total Fringe Benefits	\$2.501	\$0.110	\$2.391	\$11.345	\$10.343	\$1.002
			95.6			8.8
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Reimbursable Overhead	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Labor	\$5.991	\$3.159	\$2.833	\$41.255	\$37.453	\$3.802
			47.3			9.2
Non-Labor :						
Electric Power	\$0.462	\$0.346	\$0.116	\$4.092	\$3.732	\$0.361
Fuel	\$0.018	\$0.010	\$0.008	\$0.230	\$0.209	\$0.021
Insurance	\$0.177	\$0.000	\$0.177	\$0.708	\$0.618	\$0.090
Claims	\$0.075	\$0.017	\$0.058	\$0.449	\$0.334	\$0.116
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Maintenance and Other Operating Contracts	\$0.250	\$0.077	\$0.172	\$3.411	\$3.113	\$0.298
Professional Service Contracts	\$0.141	\$0.014	\$0.127	\$0.899	\$1.323	\$(0.423)
Materials & Supplies	\$0.162	\$0.088	\$0.074	\$0.966	\$2.638	\$(1.672)
Other Business Expenses	\$0.130	\$0.021	\$0.109	\$0.638	\$0.287	\$0.350
Non-Labor	\$1.416	\$0.574	\$0.842	\$11.394	\$12.253	\$(0.859)
			59.5			(7.5)
Other Expense Adjustments:						
Other	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Other Expense Adjustments	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Total Expenditures before Depreciation and OPEB	\$7.407	\$3.732	\$3.675	\$52.649	\$49.706	\$2.943
			49.6			5.6
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 87 Lease Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 96 SBTA Adjustment	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Environmental Remediation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$7.407	\$3.732	\$3.675	\$52.649	\$49.706	\$2.943
			49.6			5.6
Net Surplus/(Deficit)	\$(6.579)	\$(2.672)	\$3.906	\$(41,219)	\$(56,708)	\$4,512
			59.4			10.9

Note: Totals may not add due to rounding

MTA STATEN ISLAND RAILWAY
JULY FINANCIAL PLAN - 2024 MID-YEAR
EXPLANATION OF VARIANCES BETWEEN THE MID-YEAR BUDGET AND ACTUAL CASH BASIS
SEPTEMBER 2024
(\$ in millions)

	MONTH		YEAR TO DATE		
	Favorable/ (Unfavorable) Variance		Favorable/ (Unfavorable) Variance		
	\$	%	\$	%	
Operating Receipts or Disbursements					
Farebox Receipts	(0.233)	(43.4)	(0.331)	(10.8)	Primarily due to unfavorable ridership
Other Revenue	1.338	213.4	2.891	84.2	Primarily due to receipt timing lag of fare reimbursement
Capital and Other Reimbursements	(0.874)	(95.1)	(0.992)	(20.1)	Timing of reimbursements
Payroll	0.542	17.6	3.148	12.0	Favorable due to timing
Overtime	(0.100)	(24.6)	(0.348)	(9.4)	Due to vacancies backfill
Health and Welfare (including OPEB current payment)	1.924	105.0	(0.904)	(12.0)	Timing of payments
Pension	0.007	100.0	0.029	100.0	Due to pre-payment of two years pension expenses
Other Fringe Benefits	0.459	69.6	1.877	49.8	Favorable due to vacancies
Electric Power	0.116	25.1	0.361	8.8	Favorable primarily due to timing of traction and non-traction power consumption
Maintenance Contracts	0.172	69.0	0.298	8.7	Favorable timing of maintenance work
Professional Services Contracts	0.127	90.4	(0.423)	(47.0)	Unfavorable primarily due to the timing of Cyber security and retaining wall inspection
Materials & Supplies	0.074	45.8	(1.672)	(173.0)	Timing of payments
Other Business	0.109	83.6	0.350	54.9	Favorable due to timing of service contracts

MTA STATEN ISLAND RAILWAY
July Financial Plan - 2024 Mid_Year
Cash Conversion (Cash Flow Adjustments)
Sep 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
Revenue							
Farebox Revenue	\$0.101	\$0.017	\$(0.118)	\$(0.273)	\$0.105	\$0.168	61.7
Other Revenue	\$0.785	\$0.601	\$1.385	\$1.686	\$4.744	\$3.058	181.3
Capital and Other Reimbursements	\$0.063	\$(0.936)	\$(0.999)	\$(0.190)	\$(0.817)	\$(0.626)	(329.2)
Total Revenue	\$0.620	\$(0.352)	\$0.268	\$1.223	\$3.823	\$2.600	212.6
Expenses							
Labor :							
Payroll	\$0.373	\$0.104	\$(0.269)	\$(0.237)	\$(0.253)	\$(0.017)	(7.0)
Overtime	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Total Salaries & Wages	\$0.373	\$0.104	\$(0.269)	\$(0.237)	\$(0.253)	\$(0.017)	(7.0)
Health and Welfare	\$(0.357)	\$0.834	\$1.191	\$1.071	\$(1.840)	\$(2.912)	(271.8)
OPEB Current Payment	\$(0.232)	\$0.410	\$0.643	\$0.697	\$1.550	\$0.853	122.3
Pensions	\$0.668	\$0.684	\$0.016	\$6.095	\$6.158	\$0.063	1.0
Other Fringe Benefits	\$0.028	\$0.256	\$0.228	\$1.044	\$2.178	\$1.134	108.7
Total Fringe Benefits	\$0.107	\$2.185	\$2.077	\$8.907	\$8.045	\$(0.862)	(9.7)
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	302.1
Labor	\$0.481	\$2.289	\$1.808	\$8.671	\$7.795	\$(0.876)	(10.1)
Non-Labor :							
Electric Power	\$0.000	\$(0.011)	\$(0.011)	\$0.008	\$(0.114)	\$(0.122)	-
Fuel	\$0.000	\$0.000	\$0.000	\$(0.016)	\$(0.016)	\$0.000	0.0
Insurance	\$(0.096)	\$0.069	\$0.165	\$0.288	\$0.506	\$0.218	75.7
Claims	\$0.026	\$0.019	\$(0.007)	\$0.134	\$(0.011)	\$(0.145)	(108.2)
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$0.095	\$(0.041)	\$(0.136)	\$(0.285)	\$(0.618)	\$(0.333)	(117.0)
Professional Service Contracts	\$(0.022)	\$0.286	\$0.308	\$(0.134)	\$(0.039)	\$0.095	70.7
Materials & Supplies	\$(0.207)	\$0.230	\$0.437	\$0.622	\$0.088	\$(0.534)	(85.9)
Other Business Expenses	\$0.018	\$(0.001)	\$(0.019)	\$0.146	\$0.044	\$(0.102)	(70.0)
Non-Labor	\$(0.187)	\$0.551	\$0.737	\$0.762	\$(0.161)	\$(0.924)	(121.1)
Other Expense Adjustments:							
Other	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Total Expenses before Depreciation and OPEB	\$0.294	\$2.839	\$2.545	\$9.434	\$7.634	\$(1.799)	(19.1)
Depreciation	\$1.100	\$2.020	\$0.920	\$14.201	\$18.013	\$3.812	26.8
GASB 87 Lease Adjustment	\$(0.001)	\$0.077	\$0.078	\$0.003	\$0.148	\$0.145	-
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
GASB 96 SBITA Adjustment	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Environmental Remediation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Total Expenditures	\$1.393	\$4.936	\$3.543	\$23.638	\$25.795	\$2.158	9.1
Total Cash Conversion Adjustments	\$0.772	\$4.583	\$3.811	\$24.861	\$29.618	\$4.757	19.1

Note: Totals may not add due to rounding

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

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

<u>Function/Occupation</u>	<u>Forecast</u>	<u>Actual</u>	<u>Favorable/ (Unfavorable) Variance</u>
Administration			
Managers/Supervisors	16	12	4
Professional, Technical, Clerical	7	6	1
Operational Hourlies	8	8	0
Total Administration	31	26	5
Operations			
Managers/Supervisors	27	21	6
Professional, Technical, Clerical	6	7	(1)
Operational Hourlies	122	105	17
Total Operations	155	133	22
Maintenance			
Managers/Supervisors	33	27	6
Professional, Technical, Clerical	9	7	2
Operational Hourlies	196	181	15
Total Maintenance	238	205	23
Engineering/Capital			
Managers/Supervisors	4	5	(1)
Professional, Technical, Clerical	2	1	1
Operational Hourlies	0	0	0
Total Engineering/Capital	6	6	0
Total Positions			
Managers/Supervisors	80	65	15
Professional, Technical, Clerical	24	21	3
Operational Hourlies	326	294	32
Total Positions	430	380	50

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

<u>Function/Departments</u>	<u>Forecast</u>	<u>Actual</u>	<u>Favorable (Unfavorable) Variance</u>
Administration			
Executive	8	4	4
General Office	19	19	0
Purchasing/Stores	4	3	1
Total Administration	31	26	5
Operations			
Transportation	155	133	22
Total Operations	155	133	22
Maintenance			
Mechanical	59	54	5
Electronics/Electrical	25	19	6
Power/Signals	33	31	2
Maintenance of Way	92	86	6
Infrastructure	29	25	4
Total Maintenance	238	215	23
Engineering/Capital			
Capital Project Support	6	6	0
Total Engineering Capital	6	6	0
Total Positions	430	380	50
Non-Reimbursable	376	330	46
Reimbursable	54	50	4
Total Full-Time	430	380	50
Total Full-Time-Equivalents	0	0	0

FinalFY24

Farebox Revenue Report Highlights

Month of September

SIR farebox revenue totaled \$0.321 million in September 2024 which was \$0.115 million (26.4%) lower than the Forecast.

Year-to-Date

SIR farebox revenue totaled \$2.847 million in September 2024 which was \$0.499 million (14.9%) lower than the Forecast.

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

10/09/2024 12:55 PM

	Month				Year-To-Date			
	Forecast		Favorable (Unfavorable)		Forecast		Favorable (Unfavorable)	
	Mid_Year	Actual	Variance	Percent	Mid_Year	Actual	Variance	Percent
<u>Ridership</u>								
Ridership - Subway	0.249	0.206	(0.042)	(17.0)	1.922	1.697	(0.225)	(11.7)
Total Ridership	0.249	0.206	(0.042)	(17.0)	1.922	1.697	(0.225)	(11.7)
<u>FareBox Revenue</u>								
Farebox Revenue	\$0.435	\$0.321	\$(0.115)	(26.4)	\$3.346	\$2.847	\$(0.499)	(14.9)
Total Farebox Revenue	\$0.435	\$0.321	\$(0.115)	(26.4)	\$3.346	\$2.847	\$(0.499)	(14.9)

Note: Totals may not add due to rounding

STATEN ISLAND RAILWAY

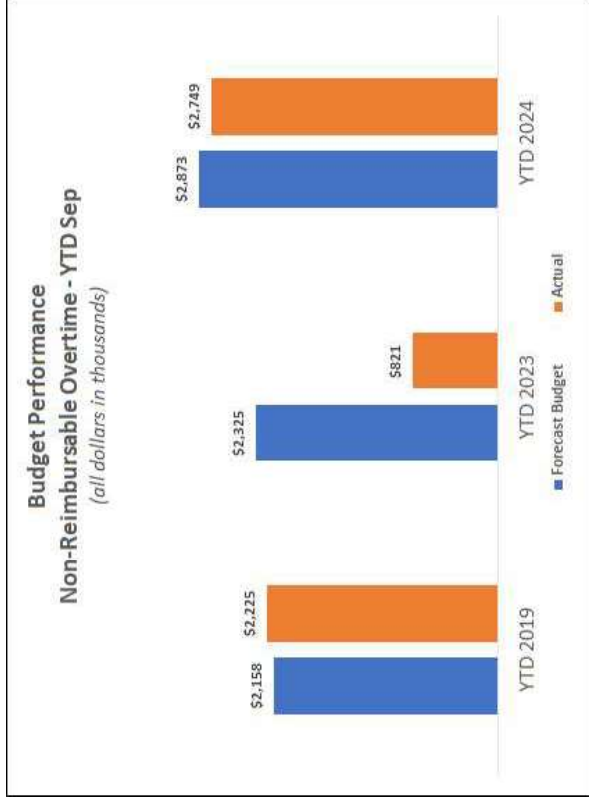
NON-REIMBURSABLE OVERTIME

Overview

- Overall increase of \$524.0K or 23.5 percent compared to YTD Sep 2019
- Overall increase of \$1,928.4K or over 100 percent compared to YTD Sep 2023
- -\$123.8K or -4.3 percent under YTD Sep 2024 Forecast budget
- Service \$307.5K overrun: \$305.2K overrun due to vacancy and absence coverage; \$2.3K overrun due to severe weather conditions
- Maintenance -\$134.2K underrun: -\$217.7K underrun due to vacancy and absence coverage, offset by \$83.5K overrun for severe weather conditions
- All others underrun is -\$297.0K

Agency Detail

- Transportation overrun \$307.4K: \$305.1K attributed to service overrun; \$2.3K due to severe weather conditions overruns
- Mechanical overrun \$129.9K: \$201.2K for vacancy and absence coverage, offset by -\$71.3K underrun attributed to severe weather conditions
- Electrical, Power and Signals overrun \$103.4K: \$94.2K attributed to vacancy and absence overrun; \$9.3K due to severe weather conditions
- MOW/Infrastructure underrun -\$367.5K: -\$428.2K due to vacancy and absence coverage, offset by \$60.7K overrun attributed to severe weather conditions
- Others underrun of -\$297.0K

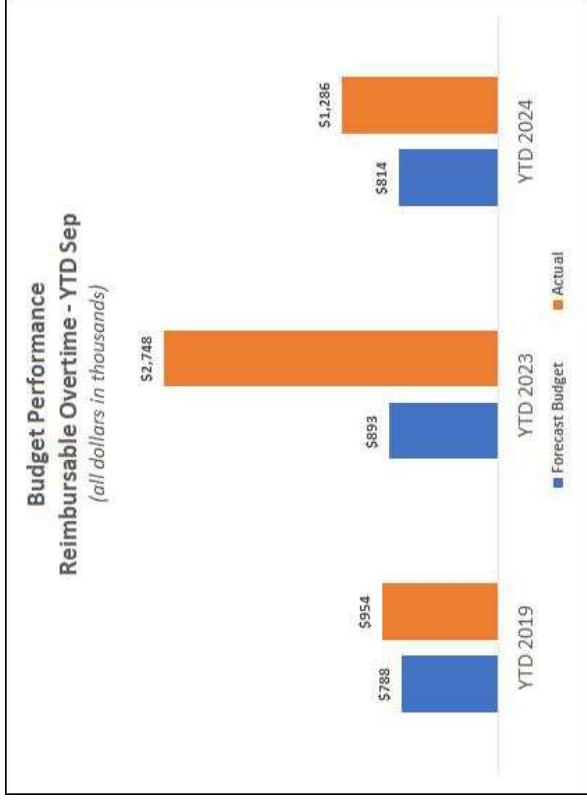


STATEN ISLAND RAILWAY

REIMBURSABLE OVERTIME

Overview

- Overall increase of \$331.8K or 34.8 percent compared to YTD Sep 2019
- Overall decrease of -\$1,462.5K or -53.2% percent compared to YTD Sep 2023
- \$471.7K or 57.9 percent over YTD Sep 2024 Forecast budget
- Service -\$127.8K underrun due to vacancy and absence coverage
- Maintenance \$411.8K overrun due to vacancy and absence coverage
- All others overrun is \$187.7K



Agency Detail

- Capital project reimbursable overhead charges resulted in the following variances:
 - MOW/Infrastructure overrun of \$474.5K
 - Power/Signals overrun of \$4.2K
 - Transportation underrun of -\$127.8K
 - Electrical underrun of -\$42.3K
 - Mechanical underrun of -\$24.6K
 - Others overrun of \$187.7K



Financial and Ridership Reports – September 2024

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$149.2 million were \$7.2 million (4.6%) unfavorable to the Mid-Year Forecast. This was due to lower other operating income of \$4.3 million (35.5%) below forecast, unfavorable farebox revenue of \$2.0 million (1.4%) and lower capital and other reimbursements of \$0.9 million (15.7%).
- Total paid ridership of 62.8 million was 2.2 million (3.4%) lower than the Forecast.
- Total expenses of \$702.4 million were \$41.0 million (5.5%) lower than the Forecast. Total expenses before non-cash liabilities of \$655.1 million were below Forecast by \$46.2 million (6.6%) due to favorable labor costs variance of \$32.0 million (6.0%) primarily due to vacancies and the timing of non-labor underruns of \$14.1 million (8.6%). Unfavorable non-cash liabilities of \$47.3 million overran by \$5.2 million (12.3%) primarily due to higher depreciation.
- At the end of September, the total headcount was 3,853 which was 82 lower than the Forecast of 3,935. Non-Reimbursable positions were 79 lower and reimbursable positions were 3 lower than the Forecast.
- September YTD non-reimbursable net surplus was favorable to the Forecast by \$33.7 million (5.8%). Non-reimbursable revenues through September were unfavorable by \$6.3 million (4.2%) to the Forecast primarily due to lower farebox revenue of \$2.0 million (1.4%) and lower other operating income of \$4.3 million (35.5%). Unfavorable farebox revenue was mainly due to lower paid ridership partially offset by higher average fare. Total non-reimbursable expenses were favorable by \$40.1 million (5.4%) 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, pensions and other fringe benefits.

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

(\$ in Millions)

	MTA Bus		
	Forecast	Actual	Variance
Total Revenue	\$150.659	\$144.353	(\$6.306)
Farebox revenue	\$138.477	\$136.492	(\$1.985)
Other revenue	\$12.182	\$7.861	(\$4.321)
Total Expense	\$695.587	\$650.322	\$45.265
Labor Expenses	\$531.119	\$499.973	\$31.146
Non-Labor Expenses	\$164.468	\$150.349	\$14.119
Non-Cash Liabilities	\$42.119	\$47.307	(\$5.188)
Net Surplus/(Deficit) - Accrued	(\$587.047)	(\$553.276)	\$33.771

Revenues

- **Farebox Revenues** were \$2.0 million (1.4%) unfavorable to the Forecast due to lower paid ridership partially offset by higher average fare. September year-to-date paid ridership of 62.8 million was 2.2 million (3.4%) lower than the Forecast.
- **Other Operating Income** was \$4.3 million (35.5%) 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: \$31.1 million (5.9%) favorable

- **Payroll** was \$6.9 million (2.8%) favorable primarily due to vacancies.
- **Overtime** was \$5.3 million (7.1%) 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 \$9.7 million (8.6%) favorable primarily due to lower medical and hospitalization, the timing of OPEB, lower life insurance expense and dental; partially offset by higher prescription coverage and lower Health & Welfare reimbursement.
- **Pensions** were \$1.2 million (2.6%) favorable primarily due to the timing of payments.
- **Other Fringe Benefits** were \$7.3 million (13.4%) favorable due to lower worker's compensation, lower interagency billing, lower payroll related expenses and higher Health Benefit Trust reimbursement.

Non-Labor Expenses: \$14.1 million (8.6%) favorable

- **Electric Power** was essentially on budget.
- **Fuel** was \$2.3 million (9.9%) favorable primarily due to lower fuel costs and favorable diesel usage partially offset by higher CNG consumption.
- **Insurance** was \$0.3 million (5.8%) favorable primarily due to lower liability insurance expense partially offset by higher property insurance.
- **Claims** were \$1.5 million (3.5%) unfavorable due to higher claims expense.
- **Maintenance and Other Operating Contracts** were \$5.6 million (21.1%) favorable primarily due the timing of expenses.
- **Professional Service Contracts** were \$3.7 million (14.4%) favorable primarily due to the timing of bus technology, lower other outside services and service contracts; partially offset by higher interagency billing and miscellaneous office expenses.
- **Materials and Supplies** were \$3.1 million (9.5%) 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 tools, oil, and miscellaneous inventory adjustment.

- **Other Business Expense** was \$0.7 million (11.1%) favorable primarily due to lower miscellaneous expenses, office supplies and metro mobility tax; partially offset by higher OMNY credit card fees.

Depreciation and Other: Non-cash liabilities overran by \$5.2 million (12.3%) mainly due to higher depreciation.

Staffing Levels

- Total headcount at the end of September was 3,853 which was 82 lower than the Forecast.
- The largest number of vacancies were in maintenance (86 positions).
- 74% percent of the vacancies are in the managers/supervisors category.

Overtime

- Total overtime was \$5.3 million (7.1%) 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 September year-to-date Farebox Operating Ratio was 21.0%, which was higher than the Forecast by 1.1% primarily due to lower operating expenses and partially offset by lower farebox revenues.
- The September year-to-date Cost per Passenger was \$10.35 which was \$0.34 lower than the Forecast.
- The September year-to-date Revenue per passenger was \$2.17 which was higher than the Forecast by \$0.04 per passenger primarily due to higher average fare.

Farebox Revenue Report Highlights

Month of September

MTABC September 2024 farebox revenue of \$16.5 million was \$0.8 million (5.2%) above Forecast mainly due to higher paid ridership and higher average fare.

Year-to-Date

MTABC September 2024 Year-to-Date farebox revenue of \$136.5 million was \$2.0 million (1.4%) 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
ACCURAL STATEMENT of OPERATIONS by CATEGORY
September 2024
(\$ in millions)

	Nonreimbursable			Reimbursable			Total			
	Mid-Year Forecast	Favorable (Unfavorable)		Mid-Year Forecast	Favorable (Unfavorable)		Mid-Year Forecast	Favorable (Unfavorable)		
		Actual	Variance		Percent	Actual		Variance	Percent	Actual
Revenue										
Farebox Revenue	\$15,662	\$16,482	\$0,820	5.2	\$0,000	\$0,000	\$0,000	\$16,482	\$0,820	5.2
Other Operating Income	2,476	4,351	1,875	75.7	-	-	-	4,351	1,875	75.7
Capital and Other Reimbursements	-	-	-	-	0.614	(0.382)	(62.2)	0.614	(0.382)	(62.2)
Total Revenue	\$18,138	\$20,833	\$2,695	14.9	\$0,614	\$0,232	(62.2)	\$18,752	\$21,065	12.3
Expenses										
Labor:										
Payroll	\$27,754	\$27,488	\$0,266	1.0	\$0,408	\$0,210	\$0,198	\$27,698	\$0,464	1.6
Overtime	8,476	6,961	1,515	17.9	-	-	-	6,961	1,515	17.9
Health and Welfare	9,473	5,860	3,613	38.1	0.228	-	0.228	5,860	3,841	39.6
OPEB Current Payment	4,018	2,600	1,418	35.3	-	-	-	2,600	1,418	35.3
Pensions	5,218	5,048	0,170	3.3	-	-	-	5,218	5,048	3.3
Other Fringe Benefits	6,983	5,519	1,464	21.0	-	-	-	5,519	1,464	21.0
GASB Account	-	-	-	-	-	-	-	-	-	-
Reimbursable Overhead	0,022	(0,022)	0,044	*	(0,022)	0,022	(0,044)	0,000	0,000	*
Total Labor Expenses	\$61,945	\$53,454	\$8,491	13.7	\$0,614	\$0,232	\$0,383	\$62,559	\$53,686	14.2
Non-Labor:										
Electric Power	\$0,195	\$0,218	(\$0,023)	(11.7)	-	-	-	\$0,218	(\$0,023)	(11.7)
Fuel	2,662	2,197	0,465	17.5	-	-	-	2,197	0,465	17.5
Insurance	0,609	0,530	0,079	13.0	-	-	-	0,530	0,079	13.0
Claims	4,508	5,000	(0,492)	(10.9)	-	-	-	5,000	(0,492)	(10.9)
Maintenance and Other Operating Contracts	3,511	2,364	1,147	32.7	-	-	-	2,364	1,147	32.7
Professional Service Contracts	3,301	2,816	0,485	14.7	-	-	-	2,816	0,485	14.7
Materials & Supplies	3,905	3,431	0,474	12.1	-	-	-	3,431	0,474	12.1
Other Business Expense	0,695	0,468	0,227	32.7	-	-	-	0,468	0,227	32.7
Total Non-Labor Expenses	\$19,386	\$17,024	\$2,362	12.2	\$0,000	\$0,000	\$0,000	\$19,386	\$2,362	12.2
Total Expenses before Non-Cash Liability Adjs.	\$81,331	\$70,478	\$10,853	13.3	\$0,614	\$0,232	\$0,383	\$81,945	\$70,710	13.7
Depreciation	\$4,431	\$5,766	(\$1,335)	(30.1)	-	-	-	\$4,431	(\$1,335)	(30.1)
GASB 87 Lease Adjustment	0,027	0,027	(0,000)	(1.0)	-	-	-	0,027	(0,000)	(1.0)
GASB 75 OPEB Expense Adjustment	-	-	-	-	-	-	-	-	-	-
GASB 68 Pension Adjustment	-	-	-	-	-	-	-	-	-	-
Environmental Remediation	-	0,631	(0,631)	-	-	-	-	0,631	(0,631)	-
Total Expenses	\$85,789	\$76,902	\$8,887	10.4	\$0,614	\$0,232	\$0,382	\$86,403	\$77,134	10.7
Net Surplus/(Deficit)	(\$67,651)	(\$56,069)	\$11,582	17.1	\$0,000	\$0,000	\$0,000	(\$67,651)	(\$56,069)	17.1

NOTE: Totals may not add due to rounding

Note: Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note 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
September 2024 Year-To-Date
(\$ in millions)

	Nonreimbursable			Reimbursable			Total						
	Mid-Year Forecast	Favorable (Unfavorable)		Mid-Year Forecast	Favorable (Unfavorable)		Mid-Year Forecast	Favorable (Unfavorable)					
		Actual	Variance		Percent	Actual		Variance	Percent	Actual	Variance	Percent	
Revenue													
Farebox Revenue	\$138,477	\$136,492	(\$1,985)	(1.4)	\$0,000	\$0,000	\$0,000	\$0,000	\$138,477	\$136,492	(\$1,985)	(1.4)	
Other Operating Income	12,182	7,861	(4,321)	(35.5)	-	-	-	-	12,182	7,861	(4,321)	(35.5)	
Capital and Other Reimbursements	-	-	-	-	5,712	4,814	(0,898)	(15.7)	5,712	4,814	(0,898)	(15.7)	
Total Revenue	\$150,659	\$144,353	(\$6,306)	(4.2)	\$5,712	\$4,814	(\$0,898)	(15.7)	\$156,371	\$149,167	(\$7,204)	(4.6)	
Expenses													
Labor													
Payroll	\$244,743	\$237,867	\$6,876	2.8	\$3,314	\$2,608	\$0,706	21.3	\$248,057	\$240,475	\$7,582	3.1	
Overtime	74,092	68,831	5,261	7.1	0,085	0,087	(0,002)	(2.4)	74,177	68,918	5,259	7.1	
Health and Welfare	82,308	77,754	4,554	5.5	0,936	-	0,936	100.0	83,244	77,754	5,490	6.6	
OPEB Current Payment	29,870	24,722	5,148	17.2	-	-	-	-	29,870	24,722	5,148	17.2	
Pensions	46,648	45,428	1,220	2.6	-	-	-	-	46,648	45,428	1,220	2.6	
Other Fringe Benefits	54,777	47,430	7,347	13.4	0,058	0,060	(0,002)	(3,448)	54,835	47,490	7,345	13.4	
GASB Account	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursable Overhead	(1,319)	(2,059)	0,740	56.1	1,319	2,059	(0,740)	(56.1)	-	-	-	-	
Total Labor Expenses	\$531,119	\$499,973	\$31,146	5.9	\$5,712	\$4,814	\$0,897	15.7	\$536,831	\$504,787	\$32,044	6.0	
Non-Labor													
Electric Power	\$1,787	\$1,804	(\$0,017)	(1.0)	-	-	-	-	\$1,787	\$1,804	(\$0,017)	(1.0)	
Fuel	23,246	20,950	2,296	9.9	-	-	-	-	23,246	20,950	2,296	9.9	
Insurance	5,271	4,964	0,307	5.8	-	-	-	-	5,271	4,964	0,307	5.8	
Claims	43,497	45,002	(1,505)	(3.5)	-	-	-	-	43,497	45,002	(1,505)	(3.5)	
Maintenance and Other Operating Contracts	26,520	20,915	5,605	21.1	-	-	-	-	26,520	20,915	5,605	21.1	
Professional Service Contracts	25,288	21,636	3,652	14.4	-	-	-	-	25,288	21,636	3,652	14.4	
Materials & Supplies	32,869	29,751	3,118	9.5	-	-	-	-	32,869	29,751	3,118	9.5	
Other Business Expense	5,990	5,327	0,663	11.1	-	-	-	-	5,990	5,327	0,663	11.1	
Total Non-Labor Expenses	\$164,468	\$150,349	\$14,119	8.6	\$0,000	\$0,000	\$0,000	-	\$164,468	\$150,349	\$14,119	8.6	
Total Expenses before Non-Cash Liability Adjs.	\$695,587	\$650,322	\$45,265	6.5	\$5,712	\$4,814	\$0,897	15.7	\$701,299	\$655,136	\$46,163	6.6	
Depreciation	\$42,321	\$46,745	(\$4,424)	(10.5)	-	-	-	-	\$42,321	\$46,745	(\$4,424)	(10.5)	
GASB 87 Lease Adjustment	(0,083)	(0,082)	(0,001)	(1.2)	-	-	-	-	(0,083)	(0,082)	(0,001)	(1.2)	
GASB 75 OPEB Expense Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	
GASB 68 Pension Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	
Environmental Remediation	(0,119)	0,644	(0,763)	*	-	-	-	-	(0,119)	0,644	(0,763)	*	
Total Expenses	\$737,706	\$697,629	\$40,077	5.4	\$5,712	\$4,814	\$0,898	15.7	\$743,418	\$702,443	\$40,975	5.5	
Net Surplus/(Deficit)	(\$587,047)	(\$553,276)	\$33,771	5.8	\$0,000	\$0,000	\$0,000	-	(\$587,047)	(\$553,276)	\$33,771	5.8	

NOTE: Totals may not add due to rounding

Note: Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note 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
EXPLANATION OF VARIANCES BETWEEN BUDGET AND ACTUAL ACCRUAL BASIS

(\$ in millions)

Generic Revenue & Expense Category	Nonreimb. & Data	September 2024		Year-To-Date		
		Favorable (Unfavorable) Variance \$	%	Favorable (Unfavorable) Variance \$	%	
Farebox Revenue	NR	\$ 0,820	5.2	\$ (1,965)	(1.4)	Mainly due to lower paid ridership and higher average fare
Other Operating Income	NR	1,875	75.7	(4,321)	(35.5)	Primarily due to prior period student reimbursement and miscellaneous income partially offset by lower other contract services, advertising revenue and lower recoveries from other insurance
Capital and Other Reimbursements	R	(0,382)	(62.2)	(6,888)	(15.7)	Timing of reimbursements
Total Revenue Variance		\$ 2,313	12.3	\$ (7,204)	(4.6)	
Payroll	NR	\$ 0,286	1.0	\$ 6,876	2.8	Primarily due to higher vacancies
Overtime	NR	1,515	17.9	5,281	7.1	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	5,031	37.3	9,702	8.6	Primarily due to higher prescription coverage rebate, lower medical and hospitalization, the timing of OPEB and lower dental partially offset by lower health & welfare reimbursement and higher life insurance expense
Pension	NR	0,170	3.3	1,220	2.6	Timing of expenses
Other Fringe Benefits	NR	1,464	21.0	7,347	13.4	Primarily due to lower worker's compensation, lower interagency billing, lower payroll related expenses and higher Health Benefit Trust reimbursement
Reimbursable Overhead	NR	0,044	(e)	0,740	56.1	Timing of expenses
Electric Power	NR	(0,023)	(11.7)	(0,017)	(1.0)	(e)
Fuel	NR	0,485	17.5	2,296	9.9	Primarily due to lower fuel costs partially offset by higher CNG consumption
Insurance	NR	0,079	13.0	0,307	5.8	Mainly due to lower liability insurance expense partially offset by higher property insurance
Claims	NR	(0,482)	(10.8)	(1,505)	(3.5)	Higher Claims
Maintenance and Other Operating Contracts	NR	1,147	32.7	5,605	21.1	Mainly due to the timing of expenses
Professional Service Contracts	NR	0,485	14.7	3,652	14.4	Primarily due to timing of bus technology, lower other outside services and services contracts partially offset by higher interagency billing and miscellaneous office expenses
Materials & Supplies	NR	0,474	12.1	3,118	9.5	Mainly due to lower usage of general maintenance material, the timing of radio equipment, maintenance/repairs and construction material partially offset by higher tools, oil, lubrication, higher revenue collection material, higher miscellaneous inventory adjustment
Other Business Expense	NR	0,227	32.7	0,663	11.1	Primarily due to lower miscellaneous expenses, office supplies and metro mobility tax partially offset by higher OMNY credit card fees
Depreciation	NR	(1,335)	(30.1)	(4,424)	(10.5)	Timing of fixed assets
GASB 87 Lease Adjustment	NR	(0,000)	(1.0)	(0,001)	(1.2)	(e)
GASB 75 OPEB Expense Adjustment	NR	-	(e)	-	(e)	(e)
GASB 68 Pension Adjustment	NR	-	(e)	-	(e)	(e)
Environmental Remediation	NR	(0,631)	(e)	(0,763)	(e)	(e)
Payroll	R	0,198	48.5	0,706	21.3	Timing of charges
Overtime	R	-	(e)	(0,002)	(e)	(e)
Health and Welfare	R	0,228	100.0	0,656	100.0	Timing of charges
Pension	R	-	-	(0,002)	(e)	(e)
Other Fringe Benefits	R	-	-	(0,740)	(e)	(e)
Reimbursable Overhead	R	(0,044)	-	-	-	-
Professional Service Contracts	R	-	-	-	-	-
Maintenance and Other Operating Contracts	R	-	-	-	-	-
Materials & Supplies	R	-	-	-	-	-
Total Expense Variance		\$ 9,289	10.7	\$ 46,975	5.5	
Net Variance		\$ 11,582	17.1	\$ 33,771	5.8	

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

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

	September 2024			Year-To-Date				
	Mid-Year Forecast	Actual	Favorable	Mid-Year Forecast	Actual	Favorable		
			(Unfavorable)			(Unfavorable)		
		Variance	Percent		Variance	Percent		
Receipts								
Farebox Revenue	\$15.662	\$14.556	(\$1,106)	(7.1)	\$138,134	\$134,865	(\$3,269)	(2.4)
Other Operating Revenue	2,476	0,424	(2,053)	(82.9)	\$21,612	\$14,399	(7,213)	(33.4)
Capital and Other Reimbursements	0,614	-	(0,614)	(100.0)	\$4,364	\$4,380	0,015	0.4
Total Receipts	\$18,752	\$14,980	(\$3,772)	(20.1)	\$164,110	\$153,644	(\$10,467)	(6.4)
Expenditures								
Labor:								
Payroll	\$29,305	\$28,996	\$0,309	1.1	\$249,640	\$231,943	\$17,697	7.1
Overtime	8,149	6,961	1,188	14.6	72,336	69,261	3,075	4.3
Health and Welfare	9,282	(5,624)	14,906	*	90,201	76,477	13,724	15.2
OPEB Current Payment	4,149	2,600	1,549	37.3	29,975	24,718	5,257	17.5
Pensions	-	-	-	-	-	-	-	-
Other Fringe Benefits	4,706	8,285	(3,579)	(76.0)	45,734	51,800	(6,066)	(13.3)
GASB Account	0,000	-	0,000	100.0	0,000	-	0,000	100.0
Reimbursable Overhead	-	-	-	-	-	-	-	-
Total Labor Expenditures	\$55,592	\$41,219	\$14,374	25.9	\$487,887	\$454,200	\$33,687	6.9
Non-Labor:								
Electric Power	\$0,200	\$0,218	(\$0,018)	(9.1)	\$1,797	\$1,815	(\$0,017)	(1.0)
Fuel	2,676	1,892	0,784	29.3	23,534	21,458	2,075	8.8
Insurance	-	6,920	(6,920)	-	-	6,920	(6,920)	-
Claims	1,816	1,431	0,384	21.2	36,171	39,607	(3,436)	(9.5)
Maintenance and Other Operating Contracts	3,860	5,861	(2,001)	(51.8)	28,593	26,061	2,532	8.9
Professional Service Contracts	7,008	2,685	4,323	61.7	36,176	15,694	20,482	56.6
Materials & Supplies	3,882	3,059	0,823	21.2	34,320	31,249	3,071	8.9
Other Business Expenses	0,802	0,550	0,253	31.5	6,255	5,501	0,755	12.1
Total Non-Labor Expenditures	\$20,243	\$22,616	(\$2,373)	(11.7)	\$166,846	\$148,304	\$18,542	11.1
Total Expenditures	\$75,836	\$63,835	\$12,001	15.8	\$654,733	\$602,504	\$52,229	8.0
Operating Cash Surplus/(Deficit)	(\$57,084)	(\$48,855)	\$8,228	14.4	(\$490,623)	(\$448,860)	\$41,763	8.5

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)

	September 2024		Year-To-Date		
	Favorable (Unfavorable) Variance	Reason for Variance	Favorable (Unfavorable) Variance	Reason for Variance	
	\$	%	\$	%	
Operating Receipts or Disbursements					
Farebox Revenue	\$ (1,106)	(7.1)	\$ (3,269)	(2.4)	Mainly due to lower paid ridership partially offset by higher average fare
Other Operating Revenue	(2,053)	(82.9)	(7,213)	(33.4)	Primarily due to the timing of student reimbursement, lower advertising revenue, lower recoveries from other insurance and other contract services partially offset by miscellaneous income
Capital and Other Reimbursements	(0,614)	(100.0)	0,015	0.4	Primarily due to the timing of prior period receipt partially offset by the timing of intercompany receipt
	Total Receipts \$ (3,772)	(20.1)	\$ (10,467)	(6.4)	
Payroll	\$ 0,309	1.1	\$ 17,697	7.1	Primarily due to higher vacancies and timing of retro wage adjustments
Overtime	1,188	14.6	3,075	4.3	Primarily due to lower programmatic maintenance, lower unscheduled service and running time partially offset by vacancies and absentee coverage
Health and Welfare (including OPEB)	16,455	122.5	18,981	15.8	Primarily due to higher prescription coverage rebate, lower medical and hospitalization, the timing of OPEB and lower dental partially offset by lower health & welfare reimbursement and higher life insurance expense
Pension	-	-	-	-	(a)
Other Fringe Benefits	(3,579)	(76.0)	(6,066)	(13.3)	Primarily due to higher worker's comp, timing of payroll related expenses partially offset by vacancies
Electric Power	(0,018)	(9.1)	(0,017)	(1.0)	(a)
Fuel	0,784	29.3	2,075	8.8	Primarily due to lower fuel costs partially offset by higher CNG consumption
Insurance	(6,920)	-	(6,920)	-	Mainly due to prior period payments
Claims	0,384	21.2	(3,436)	(9.5)	Higher claim payments
Maintenance and Other Operating Contracts	(2,001)	(51.8)	2,552	8.9	Mainly due to the timing of expenses
Professional Service Contracts	4,323	61.7	20,482	56.6	Primarily due to timing of bus technology, lower other outside services and services contracts partially offset by higher interagency billing and miscellaneous office expenses
Materials & Supplies	0,823	21.2	3,071	8.9	Mainly due to lower usage of general maintenance material, the timing of radio equipment, maintenance/repairs and construction material partially offset by higher tools, oil, lubrication, higher revenue collection material, higher miscellaneous inventory adjustment
Other Business Expenditure	0,253	31.5	0,755	12.1	Primarily due to lower office supplies and other miscellaneous expenses partially offset by the timing of revenue collection fees
	Total Expenditures \$ 12,001	15.8	\$ 52,229	8.0	
	Net Cash Variance \$ 8,228	14.4	\$ 41,763	8.5	

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

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

	September 2024				Year-To-Date			
	Favorable (Unfavorable)		Favorable (Unfavorable)		Favorable (Unfavorable)		Favorable (Unfavorable)	
	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent
Receipts								
Farebox Revenue	\$0.000	(\$1.926)	(\$1.926)	*	(\$0.343)	(\$1.627)	(\$1.284)	*
Other Operating Revenue	-	(3.927)	(3.927)	-	9.430	6.538	(2.892)	(30.7)
Capital and Other Reimbursements	-	(0.232)	(0.232)	-	(1.348)	(0.434)	0.913	67.8
Total Receipts	\$0.000	(\$6.085)	(\$6.085)	-	\$7.739	\$4.477	(\$3.263)	(42.2)
Expenditures								
<i>Labor:</i>								
Payroll	(\$1.143)	(\$1.298)	(\$0.155)	(13.6)	(\$1.583)	\$8.532	\$10.115	*
Overtime	0.327	0.000	(0.327)	(99.9)	1.841	(0.343)	(2.184)	*
Health and Welfare	0.419	11.484	11.065	*	(6.957)	1.277	8.234	*
OPEB Current Payment	(0.131)	0.000	0.131	*	(0.105)	0.004	0.109	*
Pensions	5.218	5.048	(0.170)	(3.3)	46.648	45.428	(1.220)	(2.6)
Other Fringe Benefits	2.277	(2.766)	(5.043)	*	9.101	(4.310)	(13.411)	*
GASB Account	(0.000)	-	0.000	100.0	(0.000)	-	0.000	100.0
Reimbursable Overhead	0.000	-	(0.000)	(100.0)	-	-	-	-
Total Labor Expenditures	\$6.967	\$12.467	\$5.500	78.9	\$48.944	\$50.587	\$1.643	3.4
<i>Non-Labor:</i>								
Electric Power	(\$0.005)	(\$0.000)	\$0.005	96.0	(\$0.010)	(\$0.011)	(\$0.000)	(4.8)
Fuel	(0.014)	0.305	0.319	*	(0.288)	(0.508)	(0.221)	(76.7)
Insurance	0.609	(6.390)	(6.999)	*	5.271	(1.956)	(7.227)	*
Claims	2.692	3.569	0.877	32.6	7.326	5.395	(1.931)	(26.4)
Maintenance and Other Operating Contracts	(0.349)	(3.497)	(3.148)	*	(2.073)	(5.146)	(3.073)	*
Professional Service Contracts	(3.707)	0.131	3.837	*	(10.888)	5.942	16.830	*
Materials & Supplies	0.023	0.372	0.349	*	(1.451)	(1.498)	(0.047)	(3.2)
Other Business Expenditures	(0.107)	(0.082)	0.025	23.6	(0.265)	(0.174)	0.092	34.5
Total Non-Labor Expenditures	(\$0.858)	(\$5.592)	(\$4.735)	*	(\$2.378)	\$2.045	\$4.423	*
Total Cash Conversion Adjustments before Non-Cash Liability Adjts.	\$6.109	\$6.875	\$0.766	12.5	\$46.566	\$52.632	\$6.066	13.0
Depreciation Adjustment	\$4.431	\$5.766	\$1.335	30.1	\$42.321	\$46.745	\$4.424	10.5
GASB 87 Lease Adjustment	0.027	0.027	0.000	1.0	(0.083)	(0.082)	0.001	1.2
GASB 75 OPEB Expense Adjustment	-	-	-	-	-	-	-	-
GASB 68 Pension Adjustment	-	-	-	-	-	-	-	-
Environmental Remediation	-	0.631	0.631	-	(0.119)	0.644	0.763	-
Total Expenses/Expenditures	\$10.567	\$13.299	\$2.732	25.9	\$88.685	\$99.939	\$11.254	12.7
Total Cash Conversion Adjustments	\$10.567	\$7.214	(\$3.354)	(31.7)	\$96.424	\$104.416	\$7.992	8.3

NOTE: Totals may not add due to rounding

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

	<u>September 2024</u>			<u>Year-to-date as of September 2024</u>				
	Mid-Year Forecast	Actual	Favorable/ (Unfavorable) Variance	Percentage	Mid-Year Forecast	Actual	Favorable/ (Unfavorable) Variance	Percentage
<u>Farebox Revenue</u>								
Fixed Route	\$15.662	\$16.482	\$0.820	5.2%	\$138.477	\$136.492	(\$1.985)	-1.4%
Total Farebox Revenue	\$15.662	\$16.482	\$0.820	5.2%	\$138.477	\$136.492	(\$1.985)	-1.4%
<u>Ridership</u>								
Fixed Route	7.564	7.847	0.283	3.7%	65.041	62.806	(2.235)	-3.4%
Total Ridership	7.564	7.847	0.283	3.7%	65.041	62.806	(2.235)	-3.4%

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

FUNCTION/DEPARTMENT	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
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	14	5	
Office of the President	12	3	9	
System Safety Administration	-	-	-	
Law	20	13	7	
Labor Relations	-	-	-	
Strategic Office	17	17	-	
Non-Departmental	1	-	1	
Total Administration	116	76	40	Vacancies
Operations				
Buses	2,360	2,298	62	Mainly Bus Operator Vacancy
Office of the Executive VP	4	3	1	
Safety & Training	68	199	(131)	Mainly Bus Operator Training
Road Operations	132	125	7	
Transportation Support	33	29	4	
Operations Planning	32	26	6	
Revenue Control	6	5	1	
Total Operations	2,635	2,685	(50)	
Maintenance				
Buses	725	697	28	
Maintenance Support/CMF	229	216	13	
Facilities	87	56	31	
Supply Logistics	104	90	14	
Total Maintenance	1,145	1,059	86	Mainly Hourly Vacancy
Capital Program Management	26	22	4	
Total Engineering/Capital	26	22	4	
Security	13	11	2	
Total Public Safety	13	11	2	
Total Positions	3,935	3,853	82	
Non-Reimbursable	3,897	3,818	79	
Reimbursable	38	35	3	
Total Full-Time	3,917	3,838	79	
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
September 2024

FUNCTION/OCCUPATIONAL GROUP	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
Managers/Supervisors	51	27	24	
Professional, Technical, Clerical	64	49	15	
Operational Hourlies	1	-	1	
Total Administration	116	76	40	Vacancies
Operations				
Managers/Supervisors	316	306	10	
Professional, Technical, Clerical	45	36	9	
Operational Hourlies	2,274	2,343	(69)	
Total Operations	2,635	2,685	(50)	Mainly Bus Operator Vacancies and Training
Maintenance				
Managers/Supervisors	252	229	23	
Professional, Technical, Clerical	38	27	11	
Operational Hourlies	855	803	52	
Total Maintenance	1,145	1,059	86	Mainly Hourly Vacancy
Engineering/Capital				
Managers/Supervisors	15	13	2	
Professional, Technical, Clerical	11	9	2	
Operational Hourlies	-	-	-	
Total Engineering/Capital	26	22	4	
Public Safety				
Managers/Supervisors	8	6	2	
Professional, Technical, Clerical	5	5	-	
Operational Hourlies	-	-	-	
Total Public Safety	13	11	2	
Total Baseline Positions				
Managers/Supervisors	642	581	61	
Professional, Technical, Clerical	163	126	37	
Operational Hourlies	3,130	3,146	(16)	
Total Baseline Positions	3,935	3,853	82	

MTA BUS COMPANY

Overview

- Overall increase of \$11.6M or 20.4 percent compared to YTD Sep 2019
- Overall increase of \$2.4M or 3.7 percent compared to YTD Sep 2023
- -\$5.3M or -7.1 percent favorable YTD Sep 2024 Forecast budget
- -\$5.2M due to scheduled and unscheduled service; -\$4.1M due to programmatic maintenance offset by \$3.9M higher vacancy and absence coverage ; \$0.1M due to severe weather coverage and safety/security

NON-REIMBURSABLE OVERTIME

Agency Detail

Underrun of -\$5.3 M vs YTD Forecast Budget

- **Maintenance:** Underrun of -\$5.5M: -\$4.1M due to programmatic maintenance; -\$1.0M vacancy/absentee coverage; -\$0.5M due to scheduled and unscheduled service offset by \$0.1M due to weather and safety/security
- **Transportation:** Overrun of \$0.3M: \$4.9M due to vacancy and absence coverage offset by -\$4.7M scheduled and unscheduled service

