



New York City Transit

Financial and Ridership Reports – October 2024

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Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$4,790.1 million were \$81.4 million (1.7%) lower than the Forecast. Farebox revenue was lower by \$136.6 million (4.5%) with Subway farebox revenue lower by \$56.5 million (2.4%) and Bus farebox revenue lower by \$81.4 million (13.8%). Capital and other reimbursements were higher by \$53.1 million (4.6%) due to timing.
- Total paid ridership was 1,267.5 million, which was lower than the Forecast by 69.2 million (5.2%).
- Total expenses of \$11,288.9 million including non-cash liabilities were \$3.5 million (0.0%) higher than the Forecast. Non-cash liabilities were \$29.3 million (1.6%) 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 \$25.8 million (0.3%) attributed to labor costs underruns of \$7.0 million (0.1%) 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 \$18.8 million (0.9%) partially due to timing of expenses.
- At the end of October, the total headcount was 47,487 which was 2,863 lower than the Forecast of 50,351. Non-Reimbursable positions were lower by 1,815 and Reimbursable positions were lower by 1,048.
- October YTD Non-Reimbursable operating results were unfavorable to the Forecast by \$84.9 million (1.3%). Non-Reimbursable revenues were \$134.5 million (3.6%) unfavorable primarily due to lower than projected Subway and Bus farebox revenue. Total non-reimbursable expenses including non-cash liabilities were favorable by \$49.5 million (0.5%), 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	\$3,711.541	\$3,577.078	(\$134.463)
Farebox Revenue	\$3,031.399	\$2,894.832	(\$136.567)
Other Revenue	\$680.142	\$682.246	\$2.104
Total Expense	\$8,312.640	\$8,233.823	\$78.817
Labor Expenses	\$6,249.810	\$6,227.446	\$22.364
Non-Labor Expenses	\$2,062.830	\$2,006.377	\$56.453
Non-Cash Liabilities	\$1,812.791	\$1,842.066	(\$29.275)
Net Surplus/(Deficit) - Accrued	(\$6,413.890)	(\$6,498.811)	(\$84.920)

Revenues

- **Farebox Revenues** were \$136.6 million (4.5%) unfavorable mainly due to lower than projected Subway and Bus paid ridership. Total paid ridership was 1,267.5 million, which was slightly lower (1.0%) than 2023 and 5.2% lower than the Forecast.
- **Other Operating Revenues** were \$2.1 million (0.3%) favorable due to higher than projected paratransit revenue, offset by unfavorable timing of fare reimbursement and lower than projected retail advertising revenues.

Expenses

Labor Expenses: \$22.4 million (0.4%) favorable

- **Payroll** was \$130.7 million (4.0%) favorable primarily due to vacancies.
- **Overtime** was \$215.6 million (60.2%) unfavorable primarily due to higher than projected absentee coverage needs and vacancies.
- **Health & Welfare and OPEB Current Payments** were \$65.0 million (4.1%) favorable primarily due to favorable timing of prescription rebate credits and lower claims expenses.
- **Pensions** was \$9.0 million (1.2%) unfavorable due to the unfavorable timing of NYCERS expenses.
- **Other Fringe Benefits and Reimbursable overhead** were \$51.3 million (19.8%) 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: \$56.5 million (2.7%) favorable

- **Electric Power** was favorable by \$3.7 million (1.3%) due to price and lower than projected consumption.
- **Fuel** was favorable by \$5.7 million (5.3%) mainly due to lower than projected consumption and favorable timing of the charges.
- **Insurance** was unfavorable by \$0.3 million (0.5%) mainly due to the timing.
- **Paratransit Contracts** was \$20.7 million (4.2%) unfavorable primarily due to higher trip volume and higher support cost.
- **Maintenance and Other Operating Contracts** was \$14.1 million (4.6%) favorable due to the timing fleet and facilities maintenance requirements.
- **Professional Service Contracts** was \$37.2 million (18.0%) favorable due to the timing of professional contract charges.
- **Materials and Supplies** was \$8.3 million (2.8%) favorable mainly due to the timing of signal and maintenance materials.

- **Other Business Expenses** was \$9.4 million (8.0%) favorable due to lower than projected card fees and prior year capital billing adjustments.
- **Depreciation and other non-cash liabilities** was \$29.3 million (1.6%) unfavorable due to a depreciation expense true up related to substantially completed capital projects and the timing of GASB87 lease adjustment expense.

Staffing Levels

- Total headcount at the end of October was 47,487, which was 2,863 lower than the Forecast. The largest number of vacancies was in Subways/Bus Maintenance (1,658 positions) and Subways/Buses Operations (361 positions). There were significant vacancies in Construction and Development (490 positions), and other administrative functions (207 positions).

Overtime

- Total overtime was \$256.4 million (52.2%) unfavorable. Non-reimbursable was \$215.6 million (60.2%) unfavorable and reimbursable was \$40.8 million (30.6%) 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 October Farebox Operating Ratio was 36.0%, which was 1.3% lower than the Forecast.
- The year-to-date October Cost per Passenger was \$6.50, which was higher than the Forecast by \$0.28 per passenger mainly due to higher than projected operating expenses and lower than projected paid ridership.
- The year-to-date October Revenue per Passenger was \$2.34, which was higher than the Forecast by \$0.02 per passenger.

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

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	Nonreimbursable			Reimbursable			Total		
	Forecast	Favorable(Unfavorable)		Forecast	Favorable(Unfavorable)		Forecast	Favorable(Unfavorable)	
	Mid_Year	Variance	Percent	Mid_Year	Variance	Percent	Mid_Year	Variance	Percent
Revenue									
Farebox Revenue:									
Subway	\$264,897	\$(2,665)	(1.0)	\$0,000	-	-	\$262,232	\$(2,665)	(1.0)
Bus	69,361	(12,273)	(17.7)	0,000	-	-	57,088	(12,273)	(17.7)
Paratransit	2,222	0,268	12.1	0,000	-	-	2,222	0,268	12.1
Fare Liability	6,535	0,416	6.4	0,000	-	-	6,535	0,416	6.4
Farebox Revenue	\$343,015	\$(14,255)	(4.2)	\$0,000	-	-	\$328,761	\$(14,255)	(4.2)
Fare Reimbursement	\$6,305	\$1,767	28.0	\$0,000	-	-	\$6,305	\$1,767	28.0
Paratransit Reimbursement	44,171	46,276	4.8	0,000	-	-	44,171	46,276	4.8
Other Operating Revenue	17,158	(0,264)	(1.5)	0,000	-	-	16,894	(0,264)	(1.5)
Other Revenue	\$67,634	\$3,609	5.3	\$0,000	\$16,235	14.0	\$71,242	\$3,609	5.3
Capital and Other Reimbursements	\$0,000	-	-	\$116,013	\$132,248	14.0	\$132,248	\$16,235	14.0
Total Revenue	\$410,649	\$(10,646)	(2.6)	\$116,013	\$132,248	14.0	\$532,251	\$5,589	1.1
Expenses									
Labor:									
Payroll	\$337,555	\$8,278	2.5	\$47,164	\$4,949	10.5	\$371,493	\$13,227	3.4
Overtime	36,759	(22,209)	(60.4)	11,053	(7,549)	(68.3)	77,571	(29,759)	(62.2)
Total Salaries & Wages	\$374,314	\$(13,931)	(3.7)	\$58,217	\$(2,600)	(4.5)	\$449,063	\$(16,531)	(3.8)
Health and Welfare	\$106,432	\$26,657	25.0	\$2,304	\$0,798	34.6	\$81,281	\$27,456	25.2
OPEB Current Payment	55,000	(13,293)	(23.9)	1,587	0,318	20.0	57,187	(12,974)	(22.7)
Pensions	79,990	(0,966)	(1.2)	3,198	(0,198)	(6.2)	84,352	(1,164)	(1.4)
Other Fringe Benefits	48,908	47,610	1,298	19,049	21,266	(11.6)	68,876	(0,919)	(1.4)
Total Fringe Benefits	\$290,930	\$13,696	4.7	\$26,138	\$(1,299)	(5.0)	\$310,668	\$27,456	3.9
Contribution to GASB Fund	\$0,000	-	-	\$0,000	-	-	\$0,000	-	-
Reimbursable Overhead	(22,408)	7,928	35.4	22,408	(7,928)	(35.4)	0,000	0,000	-
Labor	\$642,837	\$7,693	1.2	\$106,763	\$(11,827)	(11.1)	\$749,600	\$(4,134)	(0.6)
Non-Labor:									
Electric Power	\$26,270	\$(6,044)	(23.0)	\$0,021	\$0,007	34.4	\$32,328	\$(6,036)	(23.0)
Fuel	8,449	0,974	11.5	0,017	0,003	79.5	7,478	0,968	11.7
Insurance	6,527	(0,247)	(3.9)	0,000	0,000	-	6,527	(0,247)	(3.9)
Claims	19,704	(0,888)	(4.5)	0,000	0,000	-	20,591	(0,888)	(4.5)
Paratransit Service Contracts	49,884	(5,781)	(11.6)	0,000	0,000	-	49,884	(5,781)	(11.6)
Maintenance and Other Operating Contracts	30,175	(7,697)	(25.2)	3,081	4,198	(36.3)	41,980	(8,725)	(26.2)
Professional Service Contracts	23,912	3,365	14.1	1,143	(0,622)	(94.4)	22,311	2,743	10.9
Materials & Supplies	30,955	(0,928)	(3.0)	4,841	(2,700)	(95.6)	39,423	(3,627)	(10.1)
Other Business Expenses	13,072	(1,718)	(13.1)	0,148	0,010	6.8	14,928	(1,707)	(12.9)
Non-Labor	\$208,700	\$(16,873)	(9.0)	\$9,250	\$(4,408)	(47.7)	\$217,950	\$(23,281)	(10.7)
Other Expense Adjustments:									
Other	\$0,000	-	-	\$0,000	-	-	\$0,000	-	-
Other Expense Adjustments	\$0,000	-	-	\$0,000	-	-	\$0,000	-	-
Total Expenses before Depreciation and OPEB	\$851,537	\$(11,180)	(1.3)	\$116,013	\$(16,235)	(14.0)	\$994,965	\$(27,415)	(2.8)
Depreciation	\$183,822	\$0,138	0.1	\$0,000	0,000	-	\$183,822	\$0,138	0.1
GASB 87 Lease Adjustment	0,000	1,601	248.8	0,643	(0,957)	(150.0)	1,601	1,601	248.8
GASB 75 OPEB Expense Adjustment	0,000	0,000	-	0,000	0,000	-	0,000	0,000	-
GASB 68 Pension Adjustment	0,000	0,000	-	0,000	0,000	-	0,000	0,000	-
GASB 96 SBTA Adjustment	0,000	(0,047)	(0.047)	0,000	0,000	-	0,047	(0,047)	-
Environmental Remediation	0,000	0,000	-	0,000	0,000	-	0,000	0,000	-
Total Expenses	\$1,036,003	\$(9,489)	(0.9)	\$116,013	\$(16,235)	(14.0)	\$1,177,739	\$(25,724)	(2.2)
OPERATING SURPLUS/DEFICIT	\$(625,354)	\$(20,135)	(3.2)	\$0,000	\$0,000	-	\$(645,489)	\$(20,135)	(3.2)

Note: Totals may not add due to rounding

Notes:
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 - Financial results exclude \$2.3 billion of Federal formula grant funding which was recorded as operating revenue that will be applied to PA YGO capital.

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 (\$ in Millions)

	Nonreimbursable				Reimbursable				Total			
	Forecast	Favorable(Unfavorable)	Actual	Percent	Forecast	Favorable(Unfavorable)	Actual	Percent	Forecast	Favorable(Unfavorable)	Actual	Percent
	Mid_Year	Variance			Mid_Year	Variance			Mid_Year	Variance		
Revenue												
Farebox Revenue:												
Subway	\$2,384,907	\$(56,531)	\$2,328,377	(2.4)	\$0,000	-	\$0,000	-	\$2,384,907	\$(56,531)	\$2,328,377	(2.4)
Bus	591,805	(81,366)	510,248	(13.8)	0,000	-	0,000	-	591,805	(81,366)	510,248	(13.8)
Paratransit	20,697	1,320	22,017	6.4	0,000	-	0,000	-	20,697	1,320	22,017	6.4
Fare Liability	34,190	0,000	34,190	0.0	0,000	-	0,000	-	34,190	0,000	34,190	0.0
Farebox Revenue	\$3,031,399	\$(136,567)	\$2,894,832	(4.5)	\$0,000	-	\$0,000	-	\$3,031,399	\$(136,567)	\$2,894,832	(4.5)
Fare Reimbursement	\$71,406	\$(3,285)	\$68,121	(4.6)	\$0,000	-	\$0,000	-	\$71,406	\$(3,285)	\$68,121	(4.6)
Paratransit Reimbursement	422,123	10,814	432,937	2.6	0,000	-	0,000	-	422,123	10,814	432,937	2.6
Other Operating Revenue	186,613	(5,425)	181,188	(2.9)	0,000	-	0,000	-	186,613	(5,425)	181,188	(2.9)
Other Revenue	\$680,142	\$2,104	\$682,246	0.3	\$0,000	-	\$0,000	-	\$680,142	\$2,104	\$682,246	0.3
Capital and Other Reimbursements	\$0,000	\$0,000	\$0,000	-	\$1,159,998	\$53,056	\$1,213,054	4.6	\$1,159,998	\$53,056	\$1,213,054	4.6
Total Revenue	\$3,711,541	\$(134,463)	\$3,577,078	(3.6)	\$1,159,998	\$53,056	\$1,213,054	4.6	\$4,871,539	\$(61,406)	\$4,790,133	(1.7)
Expenses												
Labor:												
Payroll	\$3,286,672	\$130,662	\$3,156,010	4.0	\$454,581	\$74,497	\$380,085	16.4	\$3,741,254	\$205,159	\$3,536,095	5.5
Overtime	357,878	(215,591)	573,469	(60.2)	133,310	\$(40,848)	174,157	(30.6)	491,188	(256,439)	747,626	(52.2)
Total Salaries & Wages	\$3,644,550	\$(84,929)	\$3,729,480	(2.3)	\$587,891	\$33,649	\$554,242	5.7	\$4,232,441	\$(61,280)	\$4,283,721	(1.2)
Health and Welfare	\$1,041,153	\$53,865	\$987,288	5.2	\$22,634	\$7,520	\$15,114	33.2	\$1,063,787	\$61,385	\$1,002,402	5.8
OPEB Current Payment	544,763	11,169	533,594	2.1	15,860	2,307	13,553	14.5	560,624	547,148	13,476	2.4
Pensions	760,092	(9,005)	769,098	(1.2)	30,576	(2,863)	33,439	(9.4)	790,668	802,536	(11,868)	(1.5)
Other Fringe Benefits	488,215	(3,143)	491,358	(0.6)	184,839	(1,615)	186,454	(0.9)	673,054	(4,758)	677,812	(0.7)
Total Fringe Benefits	\$2,834,224	\$52,886	\$2,781,338	1.9	\$253,909	\$5,349	\$248,560	2.1	\$3,088,133	\$58,235	\$3,029,898	1.9
Contribution to GASB Fund Reimbursable Overhead	\$0,000	-	\$0,000	-	\$0,000	-	\$0,000	-	\$0,000	-	\$0,000	-
Labor	(228,964)	54,407	(283,371)	23.8	228,964	\$(4,406)	283,370	(23.8)	\$7,320,574	\$0,001	(7,313,619)	0.1
Non-Labor:												
Electric Power	\$282,725	\$3,746	\$278,980	1.3	\$0,210	\$(0,033)	\$0,243	(15.6)	\$282,936	\$3,713	\$279,223	1.3
Fuel	107,949	5,672	102,276	5.3	0,288	(0,103)	0,391	(35.7)	108,237	102,667	5,570	5.1
Insurance	64,021	(0,311)	64,332	(0.5)	0,000	0,000	0,000	-	64,021	(0,311)	64,332	(0.5)
Claims	197,039	(0,888)	197,927	(0.5)	0,000	0,000	0,000	-	197,039	(0,888)	197,927	(0.5)
Paratransit Service Contracts	466,694	(20,662)	507,336	(4.2)	0,000	0,000	0,000	-	466,694	(20,662)	507,336	(4.2)
Maintenance and Other Operating Contracts	303,437	14,060	289,377	4.6	30,803	(10,805)	41,607	(35.1)	334,240	330,985	3,255	1.0
Professional Service Contracts	206,212	37,209	169,002	18.0	11,744	1,023	10,721	8.7	217,956	179,723	38,233	17.5
Materials & Supplies	296,939	8,276	288,662	2.8	47,072	(16,352)	63,424	(34.7)	344,011	352,086	(8,075)	(2.3)
Other Business Expenses	117,855	9,370	108,485	8.0	(0,863)	(11,380)	10,496	(11.3)	116,972	118,981	(2,010)	(1.7)
Non-Labor	\$2,062,830	\$56,453	\$2,006,377	2.7	\$89,234	\$(37,648)	\$126,882	(42.2)	\$2,152,064	\$18,805	\$2,133,259	0.9
Other Expense Adjustments:												
Other	\$0,000	-	\$0,000	-	\$0,000	-	\$0,000	-	\$0,000	-	\$0,000	-
Other Expense Adjustments	\$0,000	-	\$0,000	-	\$0,000	-	\$0,000	-	\$0,000	-	\$0,000	-
Total Expenses before Depreciation and OPEB	\$8,312,640	\$78,817	\$8,233,823	0.9	\$1,159,998	\$(63,056)	\$1,213,054	(4.6)	\$9,472,638	\$25,760	\$9,446,878	0.3
Depreciation	\$1,806,356	\$(17,933)	\$1,824,289	(1.0)	\$0,000	0,000	\$0,000	-	\$1,806,356	\$(17,933)	\$1,824,289	(1.0)
GASB 87 Lease Adjustment	6,435	(11,117)	17,552	(172.8)	0,000	0,000	0,000	-	6,435	(11,117)	17,552	(172.8)
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	(0,225)	0,225	-	0,000	0,000	0,000	-	0,000	(0,225)	0,225	-
Environmental Remediation	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
Total Expenses	\$10,125,431	\$49,542	\$10,075,889	0.5	\$1,159,998	\$(63,056)	\$1,213,054	(4.6)	\$11,285,429	\$(3,514)	\$11,288,943	0.0
OPERATING SURPLUS/DEFICIT	\$(6,413,890)	\$(84,920)	\$(6,498,811)	(1.3)	\$0,000	\$0,000	\$0,000	-	\$(6,413,890)	\$(84,920)	\$(6,498,811)	(1.3)

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- Financial results exclude \$2.3 billion of Federal formula grant funding which was recorded as operating revenue that will be applied to

PA YGO capital.

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

Generic Revenue or Expense Category	Nonreimb or Reimb	MONTH		YEAR TO DATE		Reason for Variance
		Favorable (Unfavorable) Variance \$	%	Favorable (Unfavorable) Variance \$	%	
Farebox Revenue	NR	(14.3)	(4.2)	(136.6)	(4.5)	Primarily to lower Bus and Subways paid ridership
Other Operating Revenue	NR	3.6	5.3	2.1	0.3	Mainly due to lower than projected retails advertising revenues and unfavorable timing of fare reimbursement offset by higher paratransit reimbursement
Payroll	NR	8.3	2.5	130.7	4.0	Primarily due to vacancies
Overtime	NR	(22.2)	(60.4)	(215.6)	(60.2)	Mainly higher than projected absentee coverage needs
Health & Welfare (including OPEB current payment)	NR	13.4	8.2	65.0	4.1	Favorable timing of prescription rebate credits and lower claims expenses
Pension	NR	(1.0)	(1.2)	(9.0)	(1.2)	Mainly unfavorable timing of NYCERS pension charges
Other Fringe Benefits	NR	1.3	2.7	(3.1)	(0.6)	Mainly favorable timing of the fringe overhead charges offset by higher FICA expense due to higher labor cost
Reimbursable Overhead	NR	7.9	35.4	54.4	23.8	Mainly higher fringe benefit overhead credit resulting from higher capital labor expense
Electric Power	NR	(6.0)	(23.0)	3.7	1.3	Mainly due to unfavorable timing of the charges offset by price and lower than projected consumption
Fuel	NR	1.0	11.5	5.7	5.3	Mainly due to lower than projected consumption and favorable timing of the charges
Insurance	NR	(0.2)	(3.9)	(0.3)	(0.5)	Minor variance
Claims	NR	(0.9)	(4.5)	(0.9)	(0.5)	Minor variance
Paratransit Service Contracts	NR	(5.8)	(11.6)	(20.7)	(4.2)	Mainly due to higher trip volume and higher support cost charges
Maintenance and Other Operating Contracts	NR	(7.6)	(25.2)	14.1	4.6	Mainly unfavorable timing of fleet and facilities maintenance requirements
Professional Service Contracts	NR	3.4	14.1	37.2	18.0	Mainly favorable timing of Professional Contract payments
Materials & Supplies	NR	(0.9)	(3.0)	8.3	2.8	Minor variance
Other Business	NR	(1.7)	(13.1)	9.4	8.0	Mainly unfavorable timing of the card fee charges

MTA NEW YORK CITY TRANSIT
July Financial Plan - 2024 Mid_Year
Cash Receipts and Expenditures

Oct FY24
(\$ in Millions)

	Month				Year-To-Date			
	Forecast		Favorable/(Unfavorable)		Forecast		Favorable/(Unfavorable)	
	Mid_Year	Actual	Variance	Percent	Mid_Year	Actual	Variance	Percent
Receipts								
Farebox Revenue	\$343,015	\$325,121	\$(17,894)	(5.2)	\$3,031,399	\$2,896,765	\$(134,634)	(4.4)
Fare Reimbursement	0,000	0,000	0,000	0.0	41,392	26,426	(14,966)	(36.2)
Paratransit Reimbursement	41,137	44,132	2,995	7.3	431,342	391,004	(40,338)	(9.4)
Other Operating Revenue	14,831	14,475	(356)	(2.4)	167,202	166,385	(817)	(0.5)
Other Revenue	\$59,968	\$68,607	\$2,639	4.7	\$639,936	\$583,815	\$(66,121)	(8.8)
Capital and Other Reimbursements	\$241,013	\$173,633	\$(67,380)	(28.0)	\$1,159,798	\$1,107,195	\$(52,603)	(4.5)
Total Revenue	\$639,996	\$557,361	\$(62,635)	(12.9)	\$4,831,133	\$4,587,775	\$(243,358)	(5.0)
Expenditures								
Labor:								
Payroll	\$341,683	\$327,239	\$14,443	4.2	\$3,768,163	\$3,535,075	\$233,089	6.2
Overtime	47,812	77,571	(29,759)	(62.2)	491,188	747,626	(256,439)	(52.2)
Total Salaries & Wages	\$389,494	\$404,810	\$(15,316)	(3.9)	\$4,259,351	\$4,282,701	\$(23,350)	(0.5)
Health and Welfare	\$108,737	\$72,107	\$36,630	33.7	\$1,094,191	\$1,012,568	\$81,623	7.5
OPEB Current Payment	57,187	70,161	(12,974)	(22.7)	560,624	547,148	13,476	2.4
Pensions	69,722	78,507	(8,785)	(12.6)	796,963	832,124	(35,161)	(4.4)
Other Fringe Benefits	48,745	50,892	(2,147)	(4.4)	514,446	511,292	3,154	0.6
Total Fringe Benefits	\$284,390	\$271,667	\$12,723	4.5	\$2,966,224	\$2,903,132	\$63,092	2.1
Contribution to GASB Fund	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-
Reimbursable Overhead	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-
Labor	\$673,884	\$676,477	\$(2,593)	(0.4)	\$7,225,575	\$7,185,833	\$39,742	0.6
Non-Labor:								
Electric Power	\$26,292	\$31,218	\$(4,926)	(18.7)	\$282,423	\$280,291	\$2,132	0.8
Fuel	8,465	8,003	462	5.5	110,121	104,587	5,534	5.0
Insurance	0,000	14,998	(14,998)	-	65,180	62,950	2,230	3.4
Claims	13,704	22,082	(8,378)	(61.1)	129,153	123,355	5,798	4.5
Paratransit Service Contracts	49,884	62,231	(12,347)	(24.8)	479,478	496,909	(17,431)	(3.6)
Maintenance and Other Operating Contracts	33,256	32,750	506	1.5	349,184	327,686	21,498	6.2
Professional Service Contracts	22,804	34,684	(11,880)	(52.1)	212,039	195,076	16,963	8.0
Materials & Supplies	32,785	37,043	(4,248)	(13.0)	368,276	395,248	(26,972)	(7.3)
Other Business Expenses	13,220	15,645	(2,425)	(18.3)	116,372	115,556	816	0.7
Non-Labor	\$200,421	\$258,654	\$(58,233)	(29.1)	\$2,112,224	\$2,101,658	\$10,566	0.5
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	\$874,306	\$935,131	\$(60,825)	(7.0)	\$9,337,799	\$9,287,491	\$50,308	0.5
Depreciation	\$0,000	\$0,000	\$0,000	(100.0)	\$0,000	\$0,000	\$0,000	100.0
GASB 87 Lease Adjustment	0,000	0,000	0,000	100.0	0,000	0,000	0,000	100.0
GASB 75 OPEB Expense Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-
GASB 68 Pension Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-
GASB 96 SBTA Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-
Environmental Remediation	0,000	0,000	0,000	-	0,000	0,000	0,000	-
Total Expenditures	\$874,305	\$935,131	\$(60,826)	(7.0)	\$9,337,800	\$9,287,491	\$50,309	0.5
Net Surplus/(Deficit)	\$(234,309)	\$(377,770)	\$(143,461)	(61.2)	\$(4,506,666)	\$(4,699,716)	\$(193,050)	(4.3)

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
OCTOBER 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	(17.9)	(5.2)	(134.6)	(4.4)
Other Operating Receipts	2.6	4.7	(56.1)	(8.8)
Capital and Other Reimbursements	(67.4)	(28.0)	(52.6)	(4.5)
Payroll	14.4	4.2	233.1	6.2
Overtime	(29.8)	(62.2)	(256.4)	(52.2)
Health & Welfare/OPEB Current	23.7	14.3	95.1	5.7
Pension	(8.8)	(12.6)	(35.2)	(4.4)
Other Fringe Benefits	(2.1)	(4.4)	3.2	0.6
Electric Power	(4.9)	(18.7)	2.1	0.8
Fuel	0.5	5.5	5.5	5.0
Insurance	(15.0)	-	2.2	3.4
Claims	(8.4)	(61.1)	5.8	4.5
Paratransit Service Contracts	(12.3)	(24.8)	(17.4)	(3.6)
Maintenance and Other Operating Contracts	0.5	1.5	21.5	6.2
Professional Service Contracts	(11.9)	(52.1)	17.0	8.0
Materials & Supplies	(4.2)	(13.0)	(27.0)	(7.3)
Other Business	(2.4)	(18.3)	0.8	0.7

MTA NEW YORK CITY TRANSIT
July Financial Plan - 2024 Mid_Year
Cash Conversion (Cash Flow Adjustments)
 Oct 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	\$(3,640)	\$(3,640)	-	\$0.000	\$1,933	\$1,933	-
Fare Reimbursement	(6,305)	(8,073)	(1,767)	(28.0)	(30,014)	(41,695)	(11,681)	(38.9)
Paratransit Reimbursement	(3,034)	(2,144)	0,890	29.3	9,220	(41,933)	(51,152)	(554.8)
Other Operating Revenue	(2,327)	(2,419)	(0,092)	(3.9)	(19,411)	(14,803)	4,608	23.7
Other Revenue	\$(11,666)	\$(12,635)	\$(0,969)	(8.3)	\$(40,206)	\$(98,431)	\$(58,225)	(144.8)
Capital and Other Reimbursements	\$125,000	\$41,385	\$(83,615)	(66.9)	\$(0,200)	\$(105,859)	\$(105,659)	-
Total Revenue	\$113,334	\$25,110	\$(88,224)	(77.8)	\$(40,406)	\$(202,358)	\$(161,952)	(400.8)
Expenses								
Labor:								
Payroll	\$43,037	\$44,253	\$1,216	2.8	\$(26,910)	\$1,020	\$27,930	103.8
Overtime	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Total Salaries & Wages	\$43,037	\$44,253	\$1,216	2.8	\$(26,910)	\$1,020	\$27,930	103.8
Health and Welfare	\$0.000	\$9,174	\$9,174	-	\$(30,404)	\$(10,166)	\$20,238	66.6
OPEB Current Payment	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Pensions	13,467	5,845	(7,621)	(56.6)	(6,294)	(29,588)	(23,293)	(370.1)
Other Fringe Benefits	19,212	17,984	(1,228)	(6.4)	158,607	166,520	7,913	5.0
Total Fringe Benefits	\$32,678	\$33,004	\$0,325	1.0	\$121,909	\$126,766	\$4,857	4.0
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	0.000	0.000	0.000	-	0.000	(0.001)	(0.001)	-
Labor	\$75,716	\$77,257	\$1,541	2.0	\$94,999	\$127,786	\$32,786	34.5
Non-Labor:								
Electric Power	\$0.000	\$1,110	\$1,110	-	\$0,513	\$(1,068)	\$(1,581)	(308.2)
Fuel	0.000	(0,525)	(0,525)	-	(1,884)	(1,920)	(0,036)	(1.9)
Insurance	6,279	(8,471)	(14,750)	(234.9)	(1,159)	1,382	2,541	219.2
Claims	6,000	(1,491)	(7,491)	(124.8)	67,886	74,572	6,686	9.8
Paratransit Service Contracts	0.000	(6,565)	(6,565)	0.0	7,176	10,427	3,251	45.3
Maintenance and Other Operating Contracts	0.000	9,230	9,230	-	(14,944)	3,299	18,243	122.1
Professional Service Contracts	2,250	(12,373)	(14,623)	(649.9)	5,917	(15,353)	(21,270)	(359.5)
Materials & Supplies	3,000	2,380	(0,620)	(20.7)	(24,265)	(43,162)	(18,897)	(77.9)
Other Business Expenses	0.000	(0,717)	(0,717)	-	0.600	3,425	2,825	470.9
Non-Labor	\$17,529	\$(17,423)	\$(34,952)	(199.4)	\$39,840	\$31,601	\$(8,239)	(20.7)
Other Expense Adjustments:								
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Total Expenses before Depreciation and OPEB	\$93,245	\$59,834	\$(33,411)	(35.8)	\$134,839	\$159,387	\$24,548	18.2
Depreciation	\$183,822	\$183,684	\$(0,138)	(0.1)	\$1,806,356	\$1,824,289	\$17,933	1.0
GASB 87 Lease Adjustment	0,643	(0,957)	(1,601)	(248.8)	6,435	17,552	11,117	172.8
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-
GASB 68 Pension Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-
GASB 96 SBITA Adjustment	0.000	0,047	0,047	-	0.000	0,225	0,225	-
Environmental Remediation	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Total Expenditures	\$277,710	\$242,608	\$(35,102)	(12.6)	\$1,947,630	\$2,001,452	\$53,823	2.8
Total Cash Conversion Adjustments	\$391,044	\$267,719	\$(123,326)	(31.5)	\$1,907,224	\$1,799,095	\$(108,130)	(5.7)

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
October 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	171	78	Mainly PTE, Mgr, & Cler vacancies.
Office of the EVP	20	6	14	
Human Resources	120	88	33	
EEO	11	-	11	
Office of Management and Budget	33	9	24	
Strategy & Customer Experience	165	120	45	
Non-Departmental	(120)	-	(120)	
Labor Relations	89	38	51	
Office of People & Business Transformation	13	17	(4)	
Material	150	108	42	Mainly Mgr vacancies.
Controller	108	78	30	
Total Administration	854	647	207	
<u>Operations:</u>				
Subways Service Delivery	8,674	8,555	119	Mainly Supv & Mgr vacancies.
Subways Operations Support/Admin	450	434	16	Mainly PTE vacancies.
Subways Stations	2,305	2,223	82	Mainly Hourly vacancies.
SubTotal Subways	11,429	11,212	216	
Buses	11,506	11,361	145	Mainly RVO vacancies.
Paratransit	191	179	12	
Operations Planning	377	273	103	Mainly Hourly & Mgr vacancies.
Revenue Control	560	480	80	Mainly Hourly, PTE & Cler vacancies.
Non-Departmental	35	-	35	
Total Operations	24,097	23,505	592	
<u>Maintenance:</u>				
Subways Operations Support/Admin	166	147	19	
Subways Service Delivery	82	74	8	
Subways Engineering	376	310	66	Mainly PTE & Mgr vacancies.
Subways Car Equipment	5,229	4,953	277	Mainly Hourly & PTE vacancies.
Subways Infrastructure	1,369	1,184	186	Mainly Hourly vacancies.
Subways Elevators & Escalators	411	383	29	Mainly Hourly vacancies.
Subways Stations	2,640	2,548	92	Mainly Hourly, Mgr & PTE vacancies.
Subways Facilities	1,660	1,590	70	Mainly Hourly vacancies.
Subways Track	3,253	3,089	164	Mainly Hourly, Mgr, & Supv vacancies.
Subways Power	654	624	30	Mainly Hourly vacancies.
Subways Signals	1,742	1,634	108	Mainly Hourly, Mgr, & PTE vacancies.
Subways Electronic Maintenance	1,670	1,344	327	Mainly Hourly & PTE vacancies.
Subtotal Subways	19,255	17,880	1,375	
Buses	3,626	3,343	283	Mainly Hourly vacancies.
Supply Logistics	524	495	29	
System Safety	86	74	12	
OHS	76	57	19	
Non-Departmental	(227)	-	(227)	
Total Maintenance	23,340	21,849	1,490	
<u>Engineering</u>				
Construction & Development	1,155	671	484	Mainly PTE vacancies.
Matrixed C & D Support	85	79	6	
Total Engineering/Capital	1,240	750	490	
<u>Public Safety</u>				
Security	820	736	84	Mainly Supv vacancies.
Total Public Safety	820	736	84	
<u>Total Positions</u>				
	50,351	47,487	2,863	
NON_REIMB	45,355	43,540	1,815	
REIMBURSABLE	4,995	3,947	1,048	
Total Full-Time	50,187	47,371	2,816	
Total Full-Time Equivalents	163	116	47	

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

FUNCTION/OCCUPATION	Mid-Year Forecast	Actual	Variance Fav./((Unfav)	Explanation
<u>Administration:</u>				
Managers/Supervisors	306	142	164	
Professional, Technical, Clerical	524	489	35	
Operational Hourlies	24	16	8	
Total Administration	854	647	207	
<u>Operations:</u>				
Managers/Supervisors	2,959	2,737	222	
Professional, Technical, Clerical	477	412	65	
Operational Hourlies	20,661	20,356	305	
Total Operations	24,097	23,505	592	
<u>Maintenance:</u>				
Managers/Supervisors	4,153	3,980	173	
Professional, Technical, Clerical	1,099	854	244	
Operational Hourlies	18,088	17,015	1,073	
Total Maintenance	23,340	21,849	1,490	
<u>Engineering/Capital:</u>				
Managers/Supervisors	313	350	(37)	
Professional, Technical, Clerical	925	398	527	
Operational Hourlies	2	2	-	
Total Engineering/Capital	1,240	750	490	
<u>Public Safety:</u>				
Managers/Supervisors	446	383	63	
Professional, Technical, Clerical	45	36	9	
Operational Hourlies	329	317	12	
Total Public Safety	820	736	84	
<u>Total Positions:</u>				
Managers/Supervisors	8,177	7,592	585	
Professional, Technical, Clerical	3,070	2,190	880	
Operational Hourlies	39,104	37,706	1,398	
Total Positions	50,351	47,487	2,863	

Farebox Revenue Report Highlights

Month of October

NYCT farebox revenue totaled \$328.8 million, which was \$14.3 million (4.2%) lower than the Forecast.

- Subway farebox revenue was \$2.7 million (1.0%) lower than the Forecast due to lower than projected paid ridership.
- NYCT Bus farebox revenue was \$12.3 million (17.7%) lower than the Forecast due to lower than projected paid ridership.
- Paratransit farebox revenue was \$0.3 million (12.1%) higher than the Forecast.

Year-to-Date

NYCT farebox YTD revenue totaled \$2,894.8 million, which was \$136.6 million (4.5%) lower than Forecast.

- Subway farebox revenue was \$56.5 million (2.4%) lower than the Forecast due to lower than projected paid ridership.
- NYCT Bus farebox revenue was \$81.4 million (13.8%) lower than the Forecast due to lower than projected paid ridership.
- Paratransit farebox revenue was \$1.3 million (6.4%) higher than the Forecast.

October Charts

Farebox Revenue

October 2024 Farebox Revenue - (\$ in millions)								
	October				October Year-to-Date			
	Forecast	Prelim Actual	Favorable(Unfavorable)		Forecast	Prelim Actual	Favorable(Unfavorable)	
			Amount	Percent			Amount	Percent
Subway	\$264.9	\$262.2	(\$2.7)	(1.0%)	\$2,384.9	\$2,328.4	(\$56.5)	(2.4%)
NYCT Bus	69.4	57.1	(12.3)	(17.7%)	591.6	510.2	(81.4)	(13.8%)
Paratransit	2.2	2.5	0.3	12.1%	20.7	22.0	1.3	6.4%
Subtotal	336.5	321.8	(14.7)	(4.4%)	2,997.2	2,860.6	(136.6)	(4.6%)
Fare Media Liability	6.5	7.0	0.4	6.4%	34.2	34.2	0.0	0.0%
Total - NYCT	\$343.0	\$328.8	(\$14.3)	(4.2%)	\$3,031.4	\$2,894.8	(\$136.6)	(4.5%)

Note: Total may not add due to rounding

Ridership Results

October 2024 Ridership vs. Forecast - (in millions)								
	October				October Year-to-Date			
	Forecast	Prelim Actual	More(Less)		Forecast	Prelim Actual	More(Less)	
			Amount	Percent			Amount	Percent
Subway	114.6	113.3	(1.3)	(1.2%)	1,012.2	988.1	(24.1)	(2.4%)
NYCT Bus	37.9	31.8	(6.1)	(16.2%)	314.1	268.4	(45.7)	(14.5%)
Paratransit	1.1	1.2	0.1	8.4%	10.4	11.0	0.6	5.4%
Total - NYCT	153.7	146.3	(7.4)	(4.8%)	1,336.8	1,267.5	(69.2)	(5.2%)

Note: Total may not add due to rounding

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

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	Month				Year-To-Date			
	Forecast		Favorable (Unfavorable)		Forecast		Favorable (Unfavorable)	
	Mid_Year	Actual	Variance	Percent	Mid_Year	Actual	Variance	Percent
<u>Ridership</u>								
Ridership - Subway	114.632	113.311	(1.321)	(1.2)	1,012.237	988.127	(24.110)	(2.4)
Ridership - Bus	37.939	31.811	(6.127)	(16.2)	314.114	268.412	(45.702)	(14.5)
Subtotal	152.571	145.122	(7.449)	(4.9)	1,326.351	1,256.539	(69.812)	(5.3)
Ridership - Paratransit	1.119	1.213	0.094	8.4	10.423	10.988	0.565	5.4
Total Ridership	153.690	146.335	(7.354)	(4.8)	1,336.774	1,267.527	(69.246)	(5.2)
<u>FareBox Revenue</u>								
Subway	\$264.897	\$262.232	\$(2.665)	(1.0)	\$2,384.907	\$2,328.377	\$(56.531)	(2.4)
Bus	\$69.361	\$57.088	\$(12.273)	(17.7)	\$591.605	\$510.248	\$(81.356)	(13.8)
Subtotal	\$334.258	\$319.320	\$(14.939)	(4.5)	\$2,976.512	\$2,838.625	\$(137.887)	(4.6)
Paratransit	\$2.222	\$2.490	\$0.268	12.1	\$20.697	\$22.017	\$1.320	6.4
Farebox Revenue (excl. Fare Media Liab.)	\$336.480	\$321.810	\$(14.671)	(4.4)	\$2,997.209	\$2,860.642	\$(136.567)	(4.6)
Fare Liability	\$6.535	\$6.951	\$0.416	6.4	\$34.190	\$34.190	\$0.000	0.0
Total Farebox Revenue	\$343.015	\$328.761	\$(14.255)	(4.2)	\$3,031.399	\$2,894.832	\$(136.567)	(4.5)

Note: Totals may not add due to rounding

STATEN ISLAND RAILWAY

Financial and Ridership Reports – October 2024

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$10.060 million were \$1.671 million (14.2%) lower than the Mid-Year Forecast. This unfavorable variance was primarily attributed to lower farebox and school fare reimbursement revenues of \$0.695 million, and the timing of \$0.976 million of capital and other reimbursements.
- Total paid ridership was 1.925 million, 12.1% lower than the Forecast.
- Total expenses of \$85.346 million including non-cash liabilities were \$0.019 million (less than 1.0%) lower than the Forecast. The primary drivers of this favorable variance were lower labor costs of \$5.209 million (9.2%) from the existence of vacant positions, partially offset by \$0.236 million (1.7%) in non-labor expenses.
- At the end of October total headcount was 385 which was 45 lower than the Forecast of 430. Non-reimbursable positions were lower by 4 and reimbursable positions were lower by 41.
- October YTD non-reimbursable operating results were unfavorable to the Forecast by \$1.652 million or 2.2%. Non-reimbursable revenues for October YTD were \$0.695 million or (12.2%) unfavorable to the Forecast due to lower farebox revenues. Total non-reimbursable expenses including non-cash liabilities were unfavorable by \$0.957 million (1.2%), primarily due to higher depreciation.

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

(\$ in Millions)

	SIR		
	Forecast	Actual	Variance
Total Revenue	\$5.717	\$5.022	(\$0.695)
Farebox Revenue	\$3.814	\$3.218	(\$0.596)
Other Revenue	\$1.903	\$1.804	(\$0.099)
Total Expense	\$64.048	\$60.051	\$3.997
Labor Expenses	\$50.494	\$46.275	\$4.219
Non-Labor Expenses	\$13.554	\$13.775	(\$0.222)
Non-Cash Liabilities	\$15.303	\$20.257	(\$4.954)
Net Surplus/(Deficit) - Accrued	(\$73.633)	(\$75.286)	(\$1.652)

Revenues

- **Farebox Revenues** was \$0.596 million (15.6%) unfavorable to the Forecast due to lower paid ridership. Total paid ridership was 1.925 million which was 12.1% less than the Forecast.
- **Other Operating Revenues** was unfavorable by \$0.099 million (5.2%), primarily due to lower student fare reimbursement.

Expenses

Labor Expenses: \$4.219 million (8.4%) favorable

- **Payroll** was \$1.337 million (5.1%) favorable primarily due to the existence of 24 vacancies.
- **Overtime** was \$0.087 million (2.8%) unfavorable primarily due to backfill of absentee coverage.
- **Health & Welfare and OPEB Current Payments** was \$1.817 million (17.2%) favorable primarily due to the timing of employee health benefit charges.
- **Other Fringe Benefits** was \$1.198 million (33.9%) favorable primarily due to the fringe benefits adjustments.

Non-Labor Expenses: \$0.222 million (1.6%) unfavorable

- **Maintenance and Other Operating Contracts** were \$0.705 million (19.3%) favorable due to the timing of maintenance services and repairs.
- **Other Business Expenses** was \$0.562 million (60.3%) favorable due to the timing of the Security CCTV project.
- **Electric Power** was \$0.522 million (11.4%) favorable due to the timing of non-traction power consumption.
- **Claims** was \$0.325 million (47.6%) favorable due to the timing of expenses.
- **Materials and Supplies** was \$1.560 million (over 100.0%) unfavorable due to rail replacement impacted by the R-211 fleet and new substation.
- **Professional Services Contracts** was \$0.530 million (60.2%) unfavorable primarily due to the timing of the retaining wall inspection program.
- **Insurance** was \$0.271 million (25.2%) unfavorable due to the timing of expenses.

Depreciation and Other: \$4.954 million (32.4%) which is unfavorable primarily because fewer assets reached beneficial use than projected.

Staffing Levels

- Total headcount at the end of October was 385 which was 45 lower than the Forecast.
- The largest number of vacancies were in maintenance (24 positions).
- 60.0% of the vacancies were in the operational hourly category.

Overtime

- Total overtime was \$0.550 million unfavorable. Non-reimbursable was \$0.087 million unfavorable and reimbursable was \$1.388 million unfavorable.
- Unfavorable non-reimbursable overtime was primarily due to absentee coverage.

Financial Metrics

- The year-to-date October Farebox Operating Ratio was 6.7% which is lower than the Forecast by 0.7 percentage points mainly due to lower than projected farebox revenue.
- The year-to-date October Cost per Passenger was \$31.19 which is higher than the Forecast by \$1.96 per passenger mainly due to lower than projected paid ridership.
- The year-to-date October Revenue per Passenger was \$2.08 which was lower than the forecast by \$0.08 per passenger due to lower paid ridership.

MTA STATEN ISLAND RAILWAY
 July Financial Plan - 2024 Mid_Year
 Accrual Statement of Operations By Category
 Month - Oct 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	\$0.468	\$0.371	\$(0.097)	(20.7)	\$0.000	-	-	\$0.468	\$0.371	\$(0.097)	(20.7)
Other Revenue	\$0.157	\$0.225	\$0.068	43.2	\$0.000	-	-	\$0.157	\$0.225	\$0.068	43.2
Capital and Other Reimbursements	\$0.000	\$0.000	-	-	\$0.899	\$(0.611)	(67.9)	\$0.899	\$0.288	\$(0.611)	(67.9)
Total Revenue	\$0.625	\$0.596	\$(0.029)	(4.7)	\$0.899	\$(0.611)	(67.9)	\$1.525	\$0.885	\$(0.640)	(42.0)
Expenses											
Labor :											
Payroll	\$3.027	\$3.532	\$(0.506)	(16.7)	\$0.535	\$0.494	92.2	\$3.562	\$3.574	\$(0.012)	(0.3)
Overtime	\$0.297	\$0.508	\$(0.211)	(71.1)	\$0.111	\$0.103	7.9	\$0.408	\$0.611	\$(0.202)	(49.6)
Total Salaries & Wages	\$3.323	\$4.040	\$(0.717)	(21.6)	\$0.647	\$0.502	77.7	\$3.970	\$4.185	\$(0.214)	(5.4)
Health and Welfare	\$1.036	\$0.316	\$0.720	69.5	\$0.000	-	-	\$1.036	\$0.316	\$0.720	69.5
OPEB Current Payment	\$0.208	\$0.266	\$(0.058)	(28.0)	\$0.000	-	-	\$0.208	\$0.266	\$(0.058)	(28.0)
Pensions	\$0.676	\$0.684	\$(0.009)	(1.3)	\$0.000	-	-	\$0.676	\$0.684	\$(0.009)	(1.3)
Other Fringe Benefits	\$0.433	\$0.448	\$(0.014)	(3.3)	\$0.255	\$0.147	42.4	\$0.688	\$0.594	\$0.094	13.6
Total Fringe Benefits	\$2.353	\$1.714	\$0.639	27.2	\$0.255	\$0.108	42.4	\$2.608	\$1.860	\$0.747	28.7
Contribution to GASB Fund	\$0.000	\$0.000	-	-	\$0.000	-	-	\$0.000	\$0.000	-	-
Reimbursable Overhead	\$0.000	\$0.001	\$(0.001)	-	\$0.000	\$0.000	-	\$0.000	\$0.001	\$(0.001)	-
Labor	\$5.676	\$5.756	\$(0.079)	(1.4)	\$0.901	\$0.611	67.7	\$6.578	\$6.046	\$0.531	8.1
Non-Labor :											
Electric Power	\$0.462	\$0.423	\$0.039	8.4	\$0.000	-	-	\$0.462	\$0.423	\$0.039	8.4
Fuel	\$0.018	\$0.014	\$0.004	24.8	\$0.000	-	-	\$0.018	\$0.014	\$0.004	24.8
Insurance	\$0.081	\$0.224	\$(0.143)	(176.6)	\$0.000	-	-	\$0.081	\$0.224	\$(0.143)	(176.6)
Claims	\$0.101	\$0.036	\$0.065	64.5	\$0.000	-	-	\$0.101	\$0.036	\$0.065	64.5
Paratransit Service Contracts	\$0.000	\$0.000	-	-	\$0.000	-	-	\$0.000	\$0.000	-	-
Maintenance and Other Operating Contracts	\$0.517	\$0.444	\$0.073	14.2	\$0.000	-	-	\$0.517	\$0.444	\$0.073	14.2
Professional Service Contracts	\$0.121	\$0.148	\$(0.026)	(21.9)	\$(0.002)	\$(0.006)	(260.8)	\$0.119	\$0.151	\$(0.032)	(26.9)
Materials & Supplies	\$(0.045)	\$0.378	\$(0.422)	(943.3)	\$0.000	\$0.006	-	\$(0.045)	\$0.372	\$(0.417)	(930.2)
Other Business Expenses	\$0.148	\$0.039	\$0.109	73.6	\$0.000	-	-	\$0.148	\$0.039	\$0.109	73.6
Non-Labor	\$1.404	\$1.705	\$(0.301)	(21.4)	\$(0.002)	\$0.000	16.3	\$1.402	\$1.702	\$(0.300)	(21.4)
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	\$7.080	\$7.460	\$(0.380)	(5.4)	\$0.899	\$0.611	67.9	\$7.980	\$7.749	\$0.231	2.9
Depreciation	\$1.100	\$2.020	\$(0.921)	(83.7)	\$0.000	-	-	\$1.100	\$2.020	\$(0.921)	(83.7)
GASB 87 Lease Adjustment	\$(0.001)	\$0.076	\$(0.077)	-	\$0.000	-	-	\$(0.001)	\$0.076	\$(0.077)	-
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	-	-	\$0.000	\$0.000	\$0.000	-
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	-	-	\$0.000	\$0.000	\$0.000	-
GASB 96 SBITA Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	-	-	\$0.000	\$0.000	\$0.000	-
Environmental Remediation	\$0.000	\$0.000	\$0.000	-	\$0.000	-	-	\$0.000	\$0.000	\$0.000	-
Total Expenses	\$8.179	\$9.556	\$(1.378)	(16.8)	\$0.899	\$0.611	67.9	\$9.078	\$9.845	\$(0.767)	(8.4)
OPERATING SURPLUS/DEFICIT	\$(7.553)	\$(8.960)	\$(1.407)	(18.6)	\$0.000	\$0.000	100.0	\$(7.553)	\$(8.960)	\$(1.407)	(18.6)

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 - Oct 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	\$3,814	\$3,218	\$(0.596)	(15.6)	\$0.000	-	-	\$3,814	\$(0.596)	(15.6)
Other Revenue	\$1,903	\$1,804	\$(0.099)	(5.2)	\$0.000	-	-	\$1,903	\$(0.099)	(5.2)
Capital and Other Reimbursements	\$0.000	\$0.000	-	-	\$6,014	\$(0.976)	(16.2)	\$6,014	\$(0.976)	(16.2)
Total Revenue	\$5,717	\$5,022	\$(0.695)	(12.2)	\$6,014	\$(0.976)	(16.2)	\$11,731	\$(1.671)	(14.2)
Expenses										
Labor :										
Payroll	\$26,423	\$25,086	\$1,337	5.1	\$3,124	\$1,815	58.1	\$29,547	\$3,152	10.7
Overtime	\$3,170	\$3,257	\$(0.087)	(2.8)	\$0,926	\$(0,463)	(50.0)	\$4,096	\$(0,550)	(13.4)
Total Salaries & Wages	\$29,593	\$28,344	\$1,250	4.2	\$4,050	\$1,352	33.4	\$33,643	\$2,602	7.7
Health and Welfare	\$7,735	\$5,105	\$2,630	34.0	\$0.000	-	-	\$7,735	\$2,630	34.0
OPEB Current Payment	\$2,829	\$3,642	\$(0,813)	(28.7)	\$0.000	-	-	\$2,829	\$(0,813)	(28.7)
Pensions	\$6,799	\$6,842	\$(0,043)	(0.6)	\$0.000	-	-	\$6,799	\$(0,043)	(0.6)
Other Fringe Benefits	\$3,337	\$2,339	\$1,198	33.9	\$1,960	\$(0,362)	(18.5)	\$5,497	\$0,836	15.2
Total Fringe Benefits	\$20,900	\$17,927	\$2,973	14.2	\$1,960	\$(0,362)	(18.5)	\$22,860	\$2,611	11.4
Contribution to GASB Fund	\$0.000	\$0.000	-	-	\$0.000	-	-	\$0.000	-	-
Reimbursable Overhead	\$0.001	\$0.005	\$(0,004)	(474.4)	\$0.000	\$0.000	-	\$0.001	\$(0,004)	(474.4)
Labor	\$50,494	\$46,275	\$4,219	8.4	\$6,009	\$0,990	16.5	\$56,504	\$5,209	9.2
Non-Labor :										
Electric Power	\$4,563	\$4,041	\$0,522	11.4	\$0.000	-	-	\$4,563	\$0,522	11.4
Fuel	\$0,232	\$0,206	\$0,026	11.1	\$0.000	-	-	\$0,232	\$0,026	11.1
Insurance	\$1,076	\$1,347	\$(0,271)	(25.2)	\$0.000	-	-	\$1,076	\$(0,271)	(25.2)
Claims	\$0,684	\$0,358	\$0,325	47.6	\$0.000	-	-	\$0,684	\$0,325	47.6
Paratransit Service Contracts	\$0.000	\$0.000	-	-	\$0.000	-	-	\$0.000	-	-
Maintenance and Other Operating Contracts	\$3,643	\$2,939	\$0,705	19.3	\$0.000	-	-	\$3,643	\$0,705	19.3
Professional Service Contracts	\$0,880	\$1,410	\$(0,530)	(60.2)	\$0,004	\$(0,020)	(472.6)	\$0,885	\$(0,550)	(62.1)
Materials & Supplies	\$1,543	\$3,103	\$(1,560)	(101.1)	\$0.000	\$0,006	-	\$1,543	\$(1,554)	(100.8)
Other Business Expenses	\$0,933	\$0,370	\$0,562	60.3	\$0.000	-	-	\$0,933	\$0,562	60.3
Non-Labor	\$13,554	\$13,775	\$(0,222)	(1.6)	\$0,004	\$(0,014)	(334.1)	\$13,558	\$0,370	(1.7)
Other Expense Adjustments:										
Other	\$0.000	\$0.000	-	-	\$0.000	-	-	\$0.000	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	-	\$0.000	-	-	\$0.000	-	-
Total Expenses before Depreciation and OPEB	\$64,048	\$60,051	\$3,997	6.2	\$6,014	\$0,976	16.2	\$70,062	\$4,973	7.1
Depreciation	\$15,301	\$20,033	\$(4,732)	(30.9)	\$0.000	-	-	\$15,301	\$(4,732)	(30.9)
GASB 87 Lease Adjustment	\$0,002	\$0,224	\$(0,222)	-	\$0.000	-	-	\$0,002	\$(0,222)	-
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	-	-	\$0.000	\$0.000	-
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	-	-	\$0.000	\$0.000	-
GASB 96 SBITA Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	-	-	\$0.000	\$0.000	-
Environmental Remediation	\$0.000	\$0.000	\$0.000	-	\$0.000	-	-	\$0.000	\$0.000	-
Total Expenses	\$79,351	\$80,308	\$(0,957)	(1.2)	\$6,014	\$0,976	16.2	\$85,364	\$0,019	0.0
OPERATING SURPLUS/DEFICIT	\$(73,633)	\$(75,286)	\$(1,652)	(2.2)	\$0.000	\$0.000	100.0	\$(73,633)	\$(1,652)	(2.2)

Note: Totals may not add due to rounding

Note: Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note 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
EXPLANATION OF VARIANCES BETWEEN THE MID-YEAR BUDGET AND ACTUAL ACCRUAL BASIS
OCTOBER 2024
(\$ in millions)

Generic Revenue or Expense Category	Non Reimb. or Reimb.	MONTH		YEAR-TO-DATE			
		Favorable/ (Unfavorable) Variance		Favorable/ (Unfavorable) Variance			
		\$	%	\$	%		
Farebox Revenue	Non Reimb.	(0.097)	(20.7)	Unfavorable due to lower than anticipated ridership	(0.596)	(15.6)	Unfavorable due to lower than anticipated ridership
Other Revenue	Non Reimb.	0.068	43.2	Favorable due to timing of reimbursement for school fares	(0.099)	(5.2)	Unfavorable due to minimal reimbursement for school fares
Payroll	Non Reimb.	(0.506)	(16.7)	Unfavorable primarily due to adjustment of reimbursable charges	1.337	5.1	Favorable due to vacancies
Overtime	Non Reimb.	(0.211)	(71.1)	Unfavorable primarily due to backfill of vacancies	(0.087)	(2.8)	Unfavorable primarily due to backfill of vacancies
Health and Welfare (including OPEB current payment)	Non Reimb.	0.662	53.2	Favorable due to timing of expense accruals	1.817	17.2	Favorable due to timing of expense accruals
Pension	Non Reimb.	(0.009)	(1.3)	Minimal variance	(0.043)	(0.6)	Minimal variance
Other Fringe Benefits	Non Reimb.	(0.014)	(3.3)	Unfavorable due to the fringe benefits adjustments.	1.198	33.9	Favorable due to the fringe benefits adjustments.
Electric Power	Non Reimb.	0.039	8.4	Favorable primarily due to timing of non-traction power consumption	0.522	11.4	Favorable primarily due to timing of non-traction power consumption
Fuel	Non Reimb.	0.004	24.8	Favorable due to non-revenue fuel pricing	0.026	11.1	Favorable due to non-revenue fuel pricing
Insurance	Non Reimb.	(0.143)	(176.6)	Unfavorable due to timing of expenses	(0.271)	(25.2)	Unfavorable due to timing of expenses
Claims	Non Reimb.	0.065	64.5	Favorable due to timing of expenses	0.325	47.6	Favorable due to timing of expenses
Maintenance & Other Operating Contracts	Non Reimb.	0.073	14.2	Favorable due to the timing of maintenance services projects	0.705	19.3	Favorable due to lower than anticipated maintenance and operating work
Professional Service Contracts	Non Reimb.	(0.026)	(21.9)	Unfavorable primarily due to the timing of retaining wall inspection program	(0.530)	(60.2)	Unfavorable primarily due to the timing of retaining wall inspection program
Materials and Supplies	Non Reimb.	(0.422)	(943.3)	Unfavorable due to rail replacement impacted by R-211 fleet and new substation	(1.560)	(101.1)	Unfavorable due to rail replacement impacted by R-211 fleet and new substation
Other Business Expenses	Non Reimb.	0.109	73.6	Favorable due to timing of service contracts	0.562	60.3	Favorable due to timing of Security CCTV project
Payroll	Reimb.	0.494	92.2	Favorable due to vacancies	1.815	58.1	Favorable due to vacancies
Overtime	Reimb.	0.009	7.9	Favorable due to vacancies	(0.463)	(50.0)	Unfavorable due to timing of reimbursable charges
Materials and Supplies	Reimb.	0.006	0.0	No variance	0.006	0.0	No variance
Other Business Exp	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

Oct 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	\$0.539	\$0.311	\$(0.228)	3.612	\$3.054	\$(0.558)	(15.5)
Other Revenue	\$0.040	\$0.075	\$0.035	3.472	\$6.429	\$2.957	85.2
Capital and Other Reimbursements	\$0.963	\$2.123	\$1.160	\$5.887	\$6.024	\$0.137	2.3
Total Revenue	\$1.542	\$2.509	\$0.967	\$12.971	\$15.507	\$2.536	19.6
Expenditures							
Labor :							
Payroll	\$3.088	\$2.551	\$0.536	\$29.310	\$25.459	\$3.851	13.1
Overtime	\$0.408	\$0.611	\$(0.202)	\$4.096	\$4.646	\$(0.550)	(13.4)
Total Salaries & Wages	\$3.496	\$3.162	\$0.334	\$33.405	\$30.105	\$3.300	9.9
Health and Welfare	\$1.393	\$1.269	\$0.124	\$7.021	\$7.898	\$(0.877)	(12.5)
OPEB Current Payment	\$0.440	\$0.445	\$(0.005)	\$2.364	\$2.271	\$0.093	4.0
Pensions	\$0.007	\$0.000	\$0.007	\$0.036	\$0.000	\$0.036	100.0
Other Fringe Benefits	\$0.652	\$0.231	\$0.421	\$4.417	\$2.120	\$2.297	52.0
Total Fringe Benefits	\$2.493	\$1.945	\$0.547	\$13.838	\$12.289	\$1.549	11.2
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Labor	\$5.989	\$5.107	\$0.881	\$47.243	\$42.394	\$4.849	10.3
Non-Labor :							
Electric Power	\$0.462	\$0.385	\$0.077	\$4.555	\$4.117	\$0.438	9.6
Fuel	\$0.018	\$0.014	\$0.004	\$0.248	\$0.222	\$0.026	10.4
Insurance	\$0.177	\$0.000	\$0.177	\$0.884	\$0.618	\$0.267	30.2
Claims	\$0.075	\$0.044	\$0.031	\$0.524	\$0.377	\$0.147	28.0
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$0.422	\$0.347	\$0.075	\$3.833	\$3.464	\$0.369	9.6
Professional Service Contracts	\$0.141	\$0.236	\$(0.095)	\$1.040	\$1.720	\$(0.680)	(65.4)
Materials & Supplies	\$0.162	\$0.787	\$(0.625)	\$1.129	\$3.425	\$(2.297)	(203.5)
Other Business Expenses	\$0.130	\$0.055	\$0.075	\$0.768	\$0.343	\$0.425	55.4
Non-Labor	\$1.588	\$1.868	\$(0.279)	\$12.982	\$14.287	\$(1.305)	(10.0)
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	\$7.577	\$6.975	\$0.602	\$60.226	\$56.681	\$3.545	5.9
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	(100.0)
GASB 87 Lease Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	(100.0)
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
GASB 96 SBITA Adjustment	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Environmental Remediation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Total Expenditures	\$7.577	\$6.975	\$0.602	\$60.226	\$56.681	\$3.545	5.9
Net Surplus/(Deficit)	\$(6.035)	\$(4.466)	\$1.569	\$(47.255)	\$(41.174)	\$6.081	12.9

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
OCTOBER 2024
(\$ in millions)

	MONTH		YEAR TO DATE	
	<u>Favorable/ (Unfavorable) Variance</u>	<u>%</u>	<u>Favorable/ (Unfavorable) Variance</u>	<u>%</u>
<u>Operating Receipts or Disbursements</u>	<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
Farebox Receipts	(0.228)	(42.3)	(0.558)	(15.5)
Other Revenue	0.035	88.0	2.957	85.2
Capital and Other Reimbursements	1.160	120.5	0.137	2.3
Payroll	0.536	17.4	3.851	13.1
Overtime	(0.202)	(49.6)	(0.550)	(13.4)
Health and Welfare (including OPEB current payment)	0.119	6.5	(0.784)	(8.4)
Pension	0.007	100.0	0.036	100.0
Other Fringe Benefits	0.421	64.5	2.297	52.0
Electric Power	0.077	16.7	0.438	9.6
Maintenance Contracts	0.075	17.8	0.369	9.6
Professional Services Contracts	(0.095)	(67.1)	(0.680)	(65.4)
Materials & Supplies	(0.625)	(384.8)	(2.297)	(203.5)
Other Business	0.075	57.6	0.425	55.4

Primarily due to unfavorable ridership

Primarily due to receipt timing lag of fare reimbursement

Timing of reimbursements

Favorable due to timing

Due to vacancies backfill

Timing of payments

Due to pre-payment of two years pension expenses

Favorable due to vacancies

Favorable primarily due to timing of traction and non-traction power consumption

Favorable timing of maintenance work

Unfavorable primarily due to the timing of Cyber security and retaining wall inspection

Timing of payments

Favorable due to timing of service contracts

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

Oct 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	\$0.071	\$(0.060)	\$(0.131)	\$(0.202)	\$(0.165)	\$0.038	18.6
Other Revenue	\$(0.117)	\$(0.150)	\$(0.033)	\$1.569	\$4.625	\$3.056	194.8
Capital and Other Reimbursements	\$0.063	\$1.834	\$1.771	\$(0.127)	\$0.987	\$1.114	878.1
Total Revenue	\$0.017	\$1.625	\$1.607	\$1.240	\$5.447	\$4.207	339.2
Expenses							
Labor :							
Payroll	\$0.474	\$1.023	\$0.548	\$0.238	\$0.936	\$0.698	293.8
Overtime	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Total Salaries & Wages	\$0.474	\$1.023	\$0.548	\$0.238	\$0.936	\$0.698	293.8
Health and Welfare	\$(0.357)	\$(0.953)	\$(0.596)	\$0.714	\$(2.794)	\$(3.508)	(491.2)
OPEB Current Payment	\$(0.232)	\$(0.179)	\$0.053	\$0.465	\$1.371	\$0.906	195.0
Pensions	\$0.668	\$0.684	\$0.016	\$6.763	\$6.842	\$0.079	1.2
Other Fringe Benefits	\$0.036	\$0.363	\$0.327	\$1.080	\$2.541	\$1.461	135.3
Total Fringe Benefits	\$0.115	\$(0.085)	\$(0.200)	\$9.022	\$7.960	\$(1.062)	(11.8)
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.001	\$0.001	\$0.001	\$0.005	\$0.004	474.4
Labor	\$0.589	\$0.939	\$0.350	\$9.260	\$8.900	\$(0.360)	(3.9)
Non-Labor :							
Electric Power	\$0.000	\$0.038	\$0.038	\$0.008	\$(0.075)	\$(0.083)	-
Fuel	\$0.000	\$0.000	\$0.000	\$(0.016)	\$(0.016)	\$0.000	0.0
Insurance	\$(0.096)	\$0.224	\$0.320	\$0.192	\$0.730	\$0.538	280.2
Claims	\$0.026	\$(0.008)	\$(0.034)	\$0.159	\$(0.019)	\$(0.178)	(111.8)
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$0.095	\$0.097	\$0.002	\$(0.190)	\$(0.526)	\$(0.336)	(176.7)
Professional Service Contracts	\$(0.022)	\$(0.085)	\$(0.063)	\$(0.156)	\$(0.286)	\$(0.130)	(83.7)
Materials & Supplies	\$(0.207)	\$(0.416)	\$(0.208)	\$0.414	\$(0.328)	\$(0.742)	(179.1)
Other Business Expenses	\$0.018	\$(0.016)	\$(0.034)	\$0.164	\$0.028	\$(0.137)	(83.1)
Non-Labor	\$(0.187)	\$(0.165)	\$0.021	\$0.576	\$(0.493)	\$(1.069)	(185.6)
Other Expense Adjustments:							
Other	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Total Expenses before Depreciation and OPEB	\$0.403	\$0.773	\$0.371	\$9.836	\$8.408	\$(1.429)	(14.5)
Depreciation	\$1.100	\$2.020	\$0.921	\$15.301	\$20.033	\$4.732	30.9
GASB 87 Lease Adjustment	\$(0.001)	\$0.076	\$0.077	\$0.002	\$0.224	\$0.222	-
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	\$1.501	\$2.870	\$1.368	\$25.139	\$28.665	\$3.526	14.0
Total Cash Conversion Adjustments	\$1.518	\$4.494	\$2.976	\$26.379	\$34.112	\$7.733	29.3

Note: Totals may not add due to rounding

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

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

<u>Function/Occupation</u>	<u>Forecast</u>	<u>Actual</u>	<u>Favorable/ (Unfavorable) Variance</u>
Administration			
Managers/Supervisors	16	14	2
Professional, Technical, Clerical	7	6	1
Operational Hourlies	8	8	0
Total Administration	31	28	3
Operations			
Managers/Supervisors	27	21	6
Professional, Technical, Clerical	6	7	(1)
Operational Hourlies	122	110	12
Total Operations	155	138	17
Maintenance			
Managers/Supervisors	33	26	7
Professional, Technical, Clerical	9	7	2
Operational Hourlies	196	181	15
Total Maintenance	238	214	24
Engineering/Capital			
Managers/Supervisors	4	4	0
Professional, Technical, Clerical	2	1	1
Operational Hourlies	0	0	0
Total Engineering/Capital	6	5	1
Total Positions			
Managers/Supervisors	80	65	15
Professional, Technical, Clerical	24	21	3
Operational Hourlies	326	299	27
Total Positions	430	385	45

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

<u>Function/Departments</u>	<u>Forecast</u>	<u>Actual</u>	<u>Favorable (Unfavorable) Variance</u>
Administration			
Executive	8	5	3
General Office	19	19	0
Purchasing/Stores	4	4	0
Total Administration	31	28	3
Operations			
Transportation	155	138	17
Total Operations	155	138	17
Maintenance			
Mechanical	59	53	6
Electronics/Electrical	25	19	6
Power/Signals	33	31	2
Maintenance of Way	92	86	6
Infrastructure	29	25	4
Total Maintenance	238	214	24
Engineering/Capital			
Capital Project Support	6	5	1
Total Engineering Capital	6	5	1
Total Positions	430	385	45
Non-Reimbursable	376	372	4
Reimbursable	54	13	41
Total Full-Time	430	385	45
Total Full-Time-Equivalents	0	0	0

FinalFY24

Farebox Revenue Report Highlights

Month of October

SIR farebox revenue totaled \$0.371 million in October 2024 which was \$0.097 million (20.7%) lower than the Forecast.

Year-to-Date

SIR farebox revenue totaled \$3.218 million in October 2024 which was \$0.596 million (15.6%) lower than the Forecast.

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

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	Month				Year-To-Date			
	Forecast		Favorable (Unfavorable)		Forecast		Favorable (Unfavorable)	
	Mid_Year	Actual	Variance	Percent	Mid_Year	Actual	Variance	Percent
<u>Ridership</u>								
Ridership - Subway	0.269	0.230	(0.038)	(14.2)	2.191	1.925	(0.266)	(12.1)
Total Ridership	0.269	0.230	(0.038)	(14.2)	2.191	1.925	(0.266)	(12.1)
<u>FareBox Revenue</u>								
Farebox Revenue	\$0.468	\$0.371	\$(0.097)	(20.7)	\$3.814	\$3.218	\$(0.596)	(15.6)
Total Farebox Revenue	\$0.468	\$0.371	\$(0.097)	(20.7)	\$3.814	\$3.218	\$(0.596)	(15.6)

Note: Totals may not add due to rounding



Financial and Ridership Reports – October 2024

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$165.7 million were \$10.9 million (6.2%) unfavorable to the Mid-Year Forecast. This was due to lower other operating income of \$6.7 million (44.9%), unfavorable farebox revenue of \$2.9 million (1.9%) and lower capital and other reimbursements of \$1.3 million (21.1%).
- Total paid ridership of 71.1 million was 2.2 million (3.0%) lower than the Forecast.
- Total expenses of \$779.5 million were \$56.6 million (6.8%) lower than the Forecast. Total expenses before non-cash liabilities of \$726.1 million were below Forecast by \$63.0 million (8.0%) due to favorable labor costs variance of \$45.6 million (7.5%) primarily due to vacancies and the timing of non-labor underruns of \$17.5 million (9.4%). Unfavorable non-cash liabilities of \$53.4 million overran by \$6.5 million (13.8%) primarily due to higher depreciation.
- At the end of October, the total headcount was 3,857 which was 78 lower than the Forecast of 3,935. Non-Reimbursable positions were 75 lower and reimbursable positions were 3 lower than the Forecast.
- October YTD non-reimbursable net surplus was favorable to the Forecast by \$45.6 million (6.9%). Non-reimbursable revenues through October were unfavorable by \$9.6 million (5.6%) to the Forecast primarily due to lower farebox revenue of \$2.9 million (1.9%) and lower other operating income of \$6.7 million (44.9%). Unfavorable farebox revenue was mainly due to lower paid ridership partially offset by higher average fare. Total non-reimbursable expenses were favorable by \$55.2 million (6.7%) 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	\$170.262	\$160.660	(\$9.602)
Farebox Revenue	\$155.425	\$152.479	(\$2.946)
Other Revenue	\$14.837	\$8.181	(\$6.656)
Total Expense	\$782.789	\$721.088	\$61.701
Labor Expenses	\$597.535	\$553.323	\$44.212
Non-Labor Expenses	\$185.254	\$167.765	\$17.489
Non-Cash Liabilities	\$46.899	\$53.379	(\$6.480)
Net Surplus/(Deficit) - Accrued	(\$659.426)	(\$613.807)	\$45.619

Revenues

- **Farebox Revenues** were \$2.9 million (1.9%) unfavorable to the Forecast due to lower paid ridership partially offset by higher average fare. October year-to-date paid ridership of 71.1 million was 2.2 million (3.0%) lower than the Forecast.
- **Other Operating Income** was \$6.7 million (44.9%) 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: \$44.2 million (7.4%) favorable

- **Payroll** was \$10.7 million (3.9%) favorable primarily due to vacancies and the reversal of prior period accruals partially offset by a retro wage adjustment payment.
- **Overtime** was \$6.0 million (7.2%) 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 \$13.9 million (11.0%) favorable primarily due to lower medical and hospitalization, lower OPEB, life insurance and dental expenses partially offset by higher prescription coverage and lower Health & Welfare reimbursement.
- **Pensions** were \$1.8 million (3.4%) favorable primarily due to the timing of payments.
- **Other Fringe Benefits** were \$11.0 million (17.7%) favorable due to lower worker's compensation, lower interagency billing, lower payroll related expenses and higher Health Benefit Trust reimbursement.

Non-Labor Expenses: \$17.5 million (9.4%) favorable

- **Electric Power** is on budget.
- **Fuel** was \$3.1 million (11.8%) favorable primarily due to lower fuel costs and favorable diesel usage partially offset by higher CNG consumption.
- **Insurance** was \$0.4 million (6.1%) favorable primarily due to lower liability insurance expense partially offset by higher property insurance.
- **Claims** were \$1.7 million (3.5%) unfavorable due to higher claims expense.
- **Maintenance and Other Operating Contracts** were \$6.5 million (21.4%) favorable primarily due to the timing of expenses.
- **Professional Service Contracts** were \$4.2 million (14.7%) 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 \$4.4 million (11.8%) 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, lubrication and higher miscellaneous inventory adjustment.
- **Other Business Expense** was \$0.6 million (9.4%) 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 \$6.5 million (13.8%) mainly due to higher depreciation.

Staffing Levels

- Total headcount at the end of October was 3,857 which was 78 lower than the Forecast.
- The largest number of vacancies were in maintenance (87 positions).
- 81% percent of the vacancies are in the managers/supervisors category.

Overtime

- Total overtime was \$6.0 million (7.2%) 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 October year-to-date Farebox Operating Ratio was 21.1%, which was favorable to the Forecast by 1.3% primarily due to lower operating expenses.
- The October year-to-date Cost per Passenger was \$10.14 which was \$0.54 lower than the Forecast.
- The October year-to-date Revenue per passenger was \$2.15 which was favorable to the Forecast by \$0.02 per passenger primarily due to higher average fare.

Farebox Revenue Report Highlights

Month of October

MTABC October 2024 farebox revenue of \$16.0 million was \$1.0 million (5.7%) below Forecast mainly due to the timing of receipts and lower average fare partially offset by higher paid ridership.

Year-to-Date

MTABC October 2024 Year-to-Date farebox revenue of \$152.5 million was \$2.9 million (1.9%) 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
ACCUAL STATEMENT of OPERATIONS by CATEGORY
October 2024
(\$ in millions)

	Nonreimbursable			Reimbursable			Total					
	Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)					
	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent
Revenue												
Farebox Revenue	\$16,948	\$15,987	(\$0,961)	(5.7)	\$0,000	\$0,000	\$0,000	-	\$16,948	\$15,987	(\$0,961)	(5.7)
Other Operating Income	2,655	0,321	(2,334)	(87.9)	-	-	-	-	2,655	0,321	(2,334)	(87.9)
Capital and Other Reimbursements	-	-	-	-	0,658	0,213	(0,445)	(67.6)	0,658	0,213	(0,445)	(67.6)
Total Revenue	\$19,603	\$16,308	(\$3,295)	(16.8)	\$0,658	\$0,213	(\$0,445)	(67.6)	\$20,261	\$16,521	(\$3,740)	(18.5)
Expenses												
Labor:												
Payroll	\$29,757	\$25,974	\$3,783	12.7	\$0,437	\$0,122	\$0,315	72.1	\$30,194	\$26,096	\$4,098	13.6
Overtime	9,088	8,343	0,745	8.2	-	-	-	-	9,088	8,343	0,745	8.2
Health and Welfare	10,156	7,006	3,150	31.0	0,245	-	0,245	100.0	10,401	7,006	3,395	32.6
OPEB Current Payment	4,308	3,282	1,026	23.8	-	-	-	-	4,308	3,282	1,026	23.8
Pensions	5,595	5,048	0,547	9.8	-	-	-	-	5,595	5,048	0,547	9.8
Other Fringe Benefits	7,487	3,788	3,699	49.4	-	-	-	-	7,487	3,788	3,699	49.4
GASB Account	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursable Overhead	0,024	(0,091)	0,115	*	(0,024)	0,091	(0,115)	*	-	-	-	-
Total Labor Expenses	\$66,415	\$53,350	\$13,065	19.7	\$0,658	\$0,213	\$0,446	67.8	\$67,073	\$53,563	\$13,510	20.1
Non-Labor:												
Electric Power	\$0,209	\$0,193	\$0,016	7.7	-	-	-	-	\$0,209	\$0,193	\$0,016	7.7
Fuel	2,854	2,066	0,788	27.6	-	-	-	-	2,854	2,066	0,788	27.6
Insurance	0,653	0,603	0,050	7.7	-	-	-	-	0,653	0,603	0,050	7.7
Claims	4,833	5,000	(0,167)	(3.5)	-	-	-	-	4,833	5,000	(0,167)	(3.5)
Maintenance and Other Operating Contracts	3,764	2,890	0,874	23.2	-	-	-	-	3,764	2,890	0,874	23.2
Professional Service Contracts	3,539	2,946	0,593	16.8	-	-	-	-	3,539	2,946	0,593	16.8
Materials & Supplies	4,187	2,947	1,240	29.6	-	-	-	-	4,187	2,947	1,240	29.6
Other Business Expense	0,745	0,771	(0,026)	(3.5)	-	-	-	-	0,745	0,771	(0,026)	(3.5)
Total Non-Labor Expenses	\$20,784	\$17,416	\$3,368	16.2	\$0,000	\$0,000	\$0,000	-	\$20,784	\$17,416	\$3,368	16.2
Total Expenses before Non-Cash Liability Adjs.	\$87,199	\$70,766	\$16,433	18.8	\$0,658	\$0,213	\$0,446	67.8	\$87,857	\$70,979	\$16,878	19.2
Depreciation	\$4,751	\$5,789	(\$1,038)	(21.8)	-	-	-	-	\$4,751	\$5,789	(\$1,038)	(21.8)
GASB 87 Lease Adjustment	0,029	0,283	(0,254)	*	-	-	-	-	0,029	0,283	(0,254)	*
GASB 75 OPEB Expense Adjustment	-	-	-	-	-	-	-	-	-	-	-	-
GASB 68 Pension Adjustment	-	-	-	-	-	-	-	-	-	-	-	-
Environmental Remediation	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	\$91,979	\$76,838	\$15,141	16.5	\$0,658	\$0,213	\$0,445	67.6	\$92,637	\$77,051	\$15,586	16.8
Net Surplus/(Deficit)	(\$72,376)	(\$60,530)	\$11,846	16.4	\$0,000	\$0,000	\$0,000	-	(\$72,376)	(\$60,530)	\$11,846	16.4

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

	Nonreimbursable			Reimbursable			Total					
	Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)					
	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent
Revenue												
Farebox Revenue	\$155.425	\$152.479	(\$2,946)	(1.9)	\$0.000	\$0.000	\$0.000	-	\$155.425	\$152.479	(\$2,946)	(1.9)
Other Operating Income	14,837	8,181	(6,656)	(44.9)	-	-	-	-	14,837	8,181	(6,656)	(44.9)
Capital and Other Reimbursements	-	-	-	-	6,370	5,027	(1,343)	(21.1)	6,370	5,027	(1,343)	(21.1)
Total Revenue	\$170.262	\$160.660	(\$9,602)	(5.6)	\$6,370	\$5,027	(\$1,343)	(21.1)	\$176.633	\$165.687	(\$10,945)	(6.2)
Expenses												
Labor:												
Payroll	\$274,500	\$263,841	\$10,659	3.9	\$3,752	\$2,730	\$1,022	27.2	\$278,252	\$266,571	\$11,681	4.2
Overtime	83,180	77,174	6,006	7.2	0,085	0,087	(0,002)	(2.4)	83,265	77,261	6,004	7.2
Health and Welfare	92,465	84,760	7,705	8.3	1,181	-	1,181	100.0	93,646	84,760	8,886	9.5
OPEB Current Payment	34,179	28,004	6,175	18.1	-	-	-	-	34,179	28,004	6,175	18.1
Pensions	52,242	50,476	1,766	3.4	-	-	-	-	52,242	50,476	1,766	3.4
Other Fringe Benefits	62,264	51,218	11,046	17.7	0,058	0,060	(0,002)	(3.448)	62,322	51,278	11,044	17.7
GASB Account	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursable Overhead	(1,295)	(2,150)	0,855	66.0	1,295	2,150	(0,855)	(66.0)	-	-	-	-
Total Labor Expenses	\$597,535	\$553,323	\$44,212	7.4	\$6,370	\$5,027	\$1,343	21.1	\$603,906	\$558,350	\$45,556	7.5
Non-Labor:												
Electric Power	\$1,997	\$1,997	\$0,000	0.0	-	-	-	-	\$1,997	\$1,997	\$0,000	0.0
Fuel	26,099	23,017	3,082	11.8	-	-	-	-	26,099	23,017	3,082	11.8
Insurance	5,925	5,566	0,359	6.1	-	-	-	-	5,925	5,566	0,359	6.1
Claims	48,330	50,002	(1,672)	(3.5)	-	-	-	-	48,330	50,002	(1,672)	(3.5)
Maintenance and Other Operating Contracts	30,285	23,804	6,481	21.4	-	-	-	-	30,285	23,804	6,481	21.4
Professional Service Contracts	28,827	24,582	4,245	14.7	-	-	-	-	28,827	24,582	4,245	14.7
Materials & Supplies	37,056	32,698	4,358	11.8	-	-	-	-	37,056	32,698	4,358	11.8
Other Business Expense	6,735	6,099	0,636	9.4	-	-	-	-	6,735	6,099	0,636	9.4
Total Non-Labor Expenses	\$185,254	\$167,765	\$17,489	9.4	\$0,000	\$0,000	\$0,000	-	\$185,254	\$167,765	\$17,488	9.4
Total Expenses before Non-Cash Liability Adjs.	\$782,789	\$721,088	\$61,701	7.9	\$6,370	\$5,027	\$1,343	21.1	\$789,160	\$726,115	\$63,044	8.0
Depreciation	\$47,072	\$52,534	(\$5,462)	(11.6)	-	-	-	-	\$47,072	\$52,534	(\$5,462)	(11.6)
GASB 87 Lease Adjustment	(0,054)	0,201	(0,255)	*	-	-	-	-	(0,054)	0,201	(0,255)	*
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	\$829,688	\$774,467	\$55,221	6.7	\$6,370	\$5,027	\$1,343	21.1	\$836,059	\$779,494	\$56,564	6.8
Net Surplus/(Deficit)	(\$659,426)	(\$613,807)	\$45,619	6.9	\$0,000	\$0,000	\$0,000	-	(\$659,426)	(\$613,807)	\$45,619	6.9

NOTE: Totals may not add due to rounding

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

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

(\$ in millions)

Generic Revenue or Expense Category	Nonreimb. or Other	October 2024		Year-To-Date	
		Favorable (Unfavorable) Variance \$	Reason for Variance	Favorable (Unfavorable) Variance \$	Reason for Variance
Farebox Revenue	NR	\$ (0.961) (5.7)	Primarily due to the timing of receipts and lower average fare partially offset by higher paid ridership.	\$ (2.346) (1.9)	Mainly due to lower paid ridership partially offset by higher average fare
Other Operating Income	NR	(2,334) (87.9)	Primarily due to the timing of student reimbursement, lower advertising revenue, recoveries from other insurance, other contract services and miscellaneous income	(6,656) (44.9)	Primarily due to the timing of student reimbursement, lower advertising revenue, lower recoveries from other insurance and other contract services partially offset by FEMA loss recovery revenue and miscellaneous income
Capital and Other Reimbursements	R	(0.445) (67.6)	Timing of reimbursements	(1,343) (21.1)	Timing of reimbursements
Total Revenue Variance		\$ (3,740) (18.5)		\$ (10,345) (6.2)	
Payroll	NR	\$ 3,763 12.7	Primarily due to reversal of prior period accruals and vacancies partially offset by retro wage adjustment payments	\$ 10,659 3.9	Primarily due to reversal of prior period accruals and vacancies partially offset by retro wage adjustment payments
Overtime	NR	0.745 8.2	Primarily due to lower programmatic maintenance, lower unscheduled service and turning line partially offset by vacancies and absentee coverage	6,006 7.2	Primarily due to lower programmatic maintenance, lower unscheduled service and running line partially offset by vacancies and absentee coverage
Health and Welfare (including OPEB)	NR	4,176 28.9	Primarily due to timing of medical and hospitalization, lower OPEB and dental expenses partially offset by higher prescription coverage, life insurance expense and lower health & welfare reimbursement	13,880 11.0	Primarily due to timing of medical and hospitalization expenses, lower OPEB, life insurance and dental expenses partially offset by higher prescription coverage and lower health & welfare reimbursement
Pension	NR	0.547 9.8	Timing of expenses	1,766 3.4	Timing of expenses
Other Fringe Benefits	NR	3,699 49.4	Primarily due to lower worker's compensation, lower interagency billing, lower payroll related expenses and higher Health Benefit Trust reimbursement	11,046 17.7	Primarily due to lower worker's compensation, lower interagency billing, lower payroll related expenses and higher Health Benefit Trust reimbursement
Reimbursable Overhead	NR	0.115 * (e)		0.855 66.0	Timing of expenses
Electric Power	NR	0.016 7.7	Primarily due to higher rates	- (e)	
Fuel	NR	0.788 27.6	Primarily due to lower fuel costs partially offset by higher fuel consumption	3,082 11.8	Primarily due to lower fuel costs and favorable diesel usage partially offset by higher CNG consumption
Insurance	NR	0.050 7.7	Mainly due to lower liability insurance expense partially offset by higher property insurance	0,359 6.1	Mainly due to lower liability insurance expense partially offset by higher property insurance
Claims	NR	(0.167) (3.5)	Higher Claims	(1,672) (3.5)	Higher Claims
Maintenance and Other Operating Contracts	NR	0.874 23.2	Mainly due to the timing of expenses	6,481 21.4	Mainly due to the timing of expenses
Professional Service Contracts	NR	0.593 16.8	Primarily due to timing of bus technology, lower other outside services and services contracts partially offset by higher interagency billing and miscellaneous office expenses	4,245 14.7	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	1,240 29.6	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 and higher miscellaneous inventory adjustment	4,358 11.8	Mainly due to lower usage of general maintenance material, the timing of radio equipment and lower maintenance/repairs and construction material partially offset by higher tools, oil, lubrication and higher miscellaneous inventory adjustment
Other Business Expense	NR	(0.026) (3.5)		0,636 9.4	Primarily due to lower miscellaneous expenses, office supplies and metro mobility tax partially offset by higher OMNY credit card fees
Depreciation	NR	(1,038) (21.8)	Timing of fixed assets	(6,462) (11.6)	Timing of fixed assets
GASB 87 Lease Adjustment	NR	(0.254) * (e)		(0,255) * (e)	
GASB 75 OPEB Expense Adjustment	NR	- (e)		- (e)	
GASB 68 Pension Adjustment	NR	- (e)		- (e)	
Environmental Remediation	NR	- (e)		(0,763) * (e)	
Payroll	R	0.315 72.1	Timing of charges	1,022 27.2	Timing of charges
Overtime	R	- (e)		(0,002) - (e)	
Health and Welfare	R	0.245 100.0		1,181 100.0	
Pension	R	- (e)	Timing of charges	- (e)	Timing of charges
Other Fringe Benefits	R	- (e)		(0,002) - (e)	
Reimbursable Overhead	R	(0.115) - (e)		(0,855) - (e)	
Professional Service Contracts	R	- (e)		- (e)	
Maintenance and Other Operating Contracts	R	- (e)		- (e)	
Materials & Supplies	R	- (e)		- (e)	
Total Expense Variance		\$ 15,586 16.8		\$ 56,565 6.8	
Net Variance		\$ 11,846 16.4		\$ 45,620 6.9	

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

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

	October 2024				Year-To-Date			
	Mid-Year Forecast	Actual	Favorable (Unfavorable)		Mid-Year Forecast	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent
Receipts								
Farebox Revenue	\$16.948	\$15.872	(\$1,076)	(6.3)	\$155,082	\$150,737	(\$4,345)	(2.8)
Other Operating Revenue	2,655	0,178	(2,478)	(93.3)	\$24,267	\$14,577	(9,691)	(39.9)
Capital and Other Reimbursements	0,658	0,351	(0,307)	(46.6)	\$5,023	\$4,731	(0,291)	(5.8)
Total Receipts	\$20,261	\$16,401	(\$3,860)	(19.1)	\$184,372	\$170,045	(\$14,327)	(7.8)
Expenditures								
<i>Labor:</i>								
Payroll	\$43,958	\$30,889	\$13,069	29.7	\$293,598	\$262,832	\$30,766	10.5
Overtime	12,223	8,343	3,881	31.7	84,560	77,604	6,956	8.2
Health and Welfare	9,282	12,324	(3,042)	(32.8)	99,484	88,801	10,683	10.7
OPEB Current Payment	4,149	3,282	0,867	20.9	34,124	28,000	6,124	17.9
Pensions	-	-	-	-	-	-	-	-
Other Fringe Benefits	7,060	4,467	2,593	36.7	52,794	56,267	(3,474)	(6.6)
GASB Account	0,000	-	0,000	100.0	0,000	-	0,000	100.0
Reimbursable Overhead	-	-	-	-	-	-	-	-
Total Labor Expenditures	\$76,673	\$59,305	\$17,368	22.7	\$564,560	\$513,505	\$51,055	9.0
<i>Non-Labor:</i>								
Electric Power	\$0,200	\$0,193	\$0,007	3.3	\$1,997	\$2,008	(\$0,011)	(0.5)
Fuel	2,676	2,263	0,413	15.4	26,209	23,721	2,488	9.5
Insurance	-	-	-	-	-	6,920	(6,920)	-
Claims	1,816	4,528	(2,712)	*	37,986	44,135	(6,148)	(16.2)
Maintenance and Other Operating Contracts	3,860	3,868	(0,008)	(0.2)	32,453	29,929	2,524	7.8
Professional Service Contracts	7,008	2,284	4,724	67.4	43,184	17,978	25,206	58.4
Materials & Supplies	3,882	2,930	0,952	24.5	38,202	34,179	4,024	10.5
Other Business Expenses	0,802	0,557	0,245	30.5	7,058	6,058	1,000	14.2
Total Non-Labor Expenditures	\$20,243	\$16,622	\$3,621	17.9	\$187,090	\$164,926	\$22,163	11.8
Total Expenditures	\$96,916	\$75,927	\$20,989	21.7	\$751,649	\$678,431	\$73,218	9.7
Operating Cash Surplus/(Deficit)	(\$76,654)	(\$59,526)	\$17,128	22.3	(\$567,278)	(\$508,386)	\$58,891	10.4

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)

	October 2024		Year-To-Date		Reason for Variance
	Favorable (Unfavorable) Variance	%	Favorable (Unfavorable) Variance	%	
	\$	%	\$	%	
Operating Receipts or Disbursements					
Farebox Revenue	\$ (1,076)	(6.3)	\$ (4,345)	(2.8)	Mainly due to lower paid ridership partially offset by higher average fare
Other Operating Revenue	(2,478)	(93.3)	(9,691)	(39.9)	Primarily due to the timing of student reimbursement, lower advertising revenue, recoveries from other insurance, other contract services and miscellaneous income
Capital and Other Reimbursements	(0,307)	(46.6)	(0,291)	(5.8)	Primarily due to the timing of prior period receipt partially offset by the timing of intercompany receipt
	Total Receipts \$ (3,860)	(19.4)	\$ (14,327)	(7.8)	
Payroll	\$ 13,069	29.7	\$ 30,766	10.5	Primarily due to timing of retro wage adjustments and vacancies
Overtime	3,881	31.7	6,956	8.2	Primarily due to lower programmatic maintenance, lower unscheduled service and running time partially offset by vacancies and absentee coverage
Health and Welfare (including OPEB)	(2,175)	(16.2)	16,806	12.6	Primarily due to prior period payment of medical and hospitalization expenses, higher prescription coverage, life insurance expense and lower health & welfare reimbursement partially offset by lower OPEB and dental expenses
Pension	-	-	-	-	(a)
Other Fringe Benefits	2,593	36.7	(3,474)	(6.6)	Primarily due to lower worker's comp, the timing of interagency payments and vacancies
Electric Power	0,007	3.3	(0,011)	(0.5)	(a)
Fuel	0,413	15.4	2,488	9.5	Primarily due to lower fuel costs partially offset by higher fuel consumption
Insurance	-	-	(6,920)	-	(a)
Claims	(2,712)	*	(6,148)	(16.2)	Higher claim payments
Maintenance and Other Operating Contracts	(0,008)	(0.2)	2,524	7.8	Mainly due to the timing of expenses
Professional Service Contracts	4,724	67.4	25,206	58.4	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	0,952	24.5	4,024	10.5	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 and higher miscellaneous inventory adjustment
Other Business Expenditure	0,245	30.5	1,000	14.2	Primarily due to lower office supplies and other miscellaneous expenses partially offset by the timing of revenue collection fees
	Total Expenditures \$ 20,989	21.7	\$ 73,218	9.7	
	Net Cash Variance \$ 17,128	22.3	\$ 58,891	10.4	

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

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

	October 2024				Year-To-Date			
	Mid-Year Forecast	Favorable (Unfavorable)		Percent	Mid-Year Forecast	Favorable (Unfavorable)		Percent
		Actual	Variance			Actual	Variance	
Receipts								
Farebox Revenue	\$0.000	(\$0.115)	(\$0.115)	*	(\$0.343)	(\$1.742)	(\$1.399)	*
Other Operating Revenue	0.000	(0.143)	(0.144)	*	9.430	6.396	(3.035)	(32.2)
Capital and Other Reimbursements	0.000	0.138	0.138	*	(1.347)	(0.296)	1.052	78.1
Total Receipts	\$0.000	(\$0.120)	(\$0.120)	*	\$7.740	\$4.358	(\$3.382)	(43.7)
Expenditures								
<i>Labor:</i>								
Payroll	(\$13.764)	(\$4.793)	\$8.971	65.2	(\$15.346)	\$3.739	\$19.085	*
Overtime	(3.135)	0.000	3.136	*	(1.295)	(0.343)	0.952	73.5
Health and Welfare	1.119	(5.318)	(6.437)	*	(5.838)	(4.041)	1.797	30.8
OPEB Current Payment	0.159	(0.000)	(0.159)	*	0.055	0.004	(0.051)	(93.2)
Pensions	5.595	5.048	(0.547)	(9.8)	52.242	50.476	(1.766)	(3.4)
Other Fringe Benefits	0.427	(0.679)	(1.106)	*	9.528	(4.989)	(14.518)	*
GASB Account	(0.000)	-	0.000	100.0	(0.000)	-	0.000	100.0
Reimbursable Overhead	-	-	-	-	-	-	-	-
Total Labor Expenditures	(\$9.600)	(\$5.742)	\$3.858	40.2	\$39.346	\$44.845	\$5.499	14.0
<i>Non-Labor:</i>								
Electric Power	\$0.009	(\$0.000)	(\$0.009)	*	(\$0.000)	(\$0.011)	(\$0.011)	*
Fuel	0.178	(0.197)	(0.375)	*	(0.110)	(0.704)	(0.594)	*
Insurance	0.653	0.603	(0.050)	(7.7)	5.925	(1.354)	(7.279)	*
Claims	3.017	0.472	(2.545)	(84.3)	10.344	5.867	(4.476)	(43.3)
Maintenance and Other Operating Contracts	(0.096)	(0.978)	(0.882)	*	(2.168)	(6.125)	(3.957)	*
Professional Service Contracts	(3.469)	0.662	4.131	*	(14.357)	6.604	20.961	*
Materials & Supplies	0.305	0.017	(0.288)	(94.3)	(1.146)	(1.481)	(0.334)	(29.1)
Other Business Expenditures	(0.057)	0.214	0.271	*	(0.323)	0.041	0.364	*
Total Non-Labor Expenditures	\$0.541	\$0.794	\$0.253	46.8	(\$1.836)	\$2.839	\$4.674	*
Total Cash Conversion Adjustments before Non-Cash Liability Adjs.	(\$9.059)	(\$4.948)	\$4.111	45.4	\$37.511	\$47.684	\$10.173	27.1
Depreciation Adjustment	\$4.751	\$5.789	\$1.038	21.8	\$47.072	\$52.534	\$5.462	11.6
GASB 87 Lease Adjustment	0.029	0.283	0.254	*	(0.054)	0.201	0.255	*
GASB 75 OPEB Expense Adjustment	-	-	-	-	-	-	-	-
GASB 68 Pension Adjustment	-	-	-	-	-	-	-	-
Environmental Remediation	-	-	-	-	(0.119)	0.644	0.763	-
Total Expenses/Expenditures	(\$4.279)	\$1.124	\$5.403	*	\$84.410	\$101.063	\$16.653	19.7
Total Cash Conversion Adjustments	(\$4.278)	\$1.004	\$5.282	*	\$92.149	\$105.421	\$13.271	14.4

NOTE: Totals may not add due to rounding

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

	<u>October 2024</u>			<u>Year-to-date as of October 2024</u>				
	Mid-Year Forecast	Actual	Favorable/ (Unfavorable) Variance	Percentage	Mid-Year Forecast	Actual	Favorable/ (Unfavorable) Variance	Percentage
<u>Farebox Revenue</u>								
Fixed Route	\$16.948	\$15.987	(\$0.961)	-5.7%	\$155.425	\$152.479	(\$2.946)	-1.9%
Total Farebox Revenue	\$16.948	\$15.987	(\$0.961)	-5.7%	\$155.425	\$152.479	(\$2.946)	-1.9%
<u>Ridership</u>								
Fixed Route	8.222	8.530	0.308	3.7%	73.264	71.080	(2.184)	-3.0%
Total Ridership	8.222	8.530	0.308	3.7%	73.264	71.080	(2.184)	-3.0%
	2.061	1.874	(0.187)		2.121	2.145	0.024	

MTA BUS COMPANY
2024 Mid-Year Forecast vs Actual
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE / REIMBURSABLE AND FULL-TIME EQUIVALENTS
October 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	10	10	
Labor Relations	-	-	-	
Strategic Office	17	16	1	
Non-Departmental	1	-	1	
Total Administration	116	72	44	Vacancies
Operations				
Buses	2,360	2,324	36	Mainly Bus Operator Vacancy
Office of the Executive VP	4	3	1	
Safety & Training	68	181	(113)	Mainly Bus Operator Training
Road Operations	132	123	9	
Transportation Support	33	29	4	
Operations Planning	32	30	2	
Revenue Control	6	5	1	
Total Operations	2,635	2,695	(60)	
Maintenance				
Buses	725	697	28	
Maintenance Support/CMF	229	212	17	
Facilities	87	59	28	
Supply Logistics	104	90	14	
Total Maintenance	1,145	1,058	87	Mainly Hourly Vacancy
Capital Program Management	26	22	4	
Total Engineering/Capital	26	22	4	
Security	13	10	3	
Total Public Safety	13	10	3	
Total Positions	3,935	3,857	78	
Non-Reimbursable	3,897	3,822	75	
Reimbursable	38	35	3	
Total Full-Time	3,917	3,842	75	
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
October 2024

FUNCTION/OCCUPATIONAL GROUP	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
Managers/Supervisors	51	27	24	
Professional, Technical, Clerical	64	45	19	
Operational Hourlies	1	-	1	
Total Administration	116	72	44	Vacancies
Operations				
Managers/Supervisors	316	304	12	
Professional, Technical, Clerical	45	37	8	
Operational Hourlies	2,274	2,354	(80)	
Total Operations	2,635	2,695	(60)	Mainly Bus Operator Training
Maintenance				
Managers/Supervisors	252	230	22	
Professional, Technical, Clerical	38	26	12	
Operational Hourlies	855	802	53	
Total Maintenance	1,145	1,058	87	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	5	3	
Professional, Technical, Clerical	5	5	-	
Operational Hourlies	-	-	-	
Total Public Safety	13	10	3	
Total Baseline Positions				
Managers/Supervisors	642	579	63	
Professional, Technical, Clerical	163	122	41	
Operational Hourlies	3,130	3,156	(26)	
Total Baseline Positions	3,935	3,857	78	