



New York City Transit

Financial and Ridership Reports – November 2024

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$5,278.0 million were \$76.7 million (1.4%) lower than the Forecast. Farebox revenue was lower by \$144.1 million (4.3%) with Subway farebox revenue lower by \$55.1 million (2.1%) and Bus farebox revenue lower by \$90.5 million (13.9%). Capital and other reimbursements were higher by \$59.3 million (4.7%) due to timing.
- Total paid ridership was 1,399.6 million, which was lower than the Forecast by 75.7 million (5.1%).
- Total expenses of \$12,431.8 million including non-cash liabilities were \$58.0 million (0.5%) lower than the Forecast. Non-cash liabilities were \$34.3 million (1.7%) 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 \$92.3 million (0.9%) attributed to labor costs underruns of \$54.9 million (0.7%) reflecting vacancies and favorable timing of the drug rebate credits, offset by overtime spent for higher than projected absentee coverage needs, and non-labor expenses underruns of \$37.5 million (1.6%) partially due to timing of expenses.
- At the end of November, the total headcount was 47,516 which was 2,813 lower than the Forecast of 50,329. Non-Reimbursable positions were lower by 1,597 and Reimbursable positions were lower by 1,216.
- November YTD Non-Reimbursable operating results were unfavorable to the Forecast by \$18.8 million (0.3%). Non-Reimbursable revenues were \$136.0 million (3.3%) unfavorable primarily due to lower than projected Subway and Bus farebox revenue. Total non-reimbursable expenses including non-cash liabilities were favorable by \$117.3 million (1.0%), 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	\$4,088.257	\$3,952.227	(\$136.031)
Farebox Revenue	\$3,342.026	\$3,197.916	(\$144.110)
Other Revenue	\$746.231	\$754.310	\$8.079
Total Expense	\$9,226.041	\$9,074.454	\$151.587
Labor Expenses	\$6,956.686	\$6,882.323	\$74.363
Non-Labor Expenses	\$2,269.355	\$2,192.131	\$77.224
Non-Cash Liabilities	\$1,997.256	\$2,031.569	(\$34.313)
Net Surplus/(Deficit) - Accrued	(\$7,135.040)	(\$7,153.797)	(\$18.757)

Revenues

- **Farebox Revenues** were \$144.1 million (4.3%) unfavorable mainly due to lower than projected Subway and Bus paid ridership. Total paid ridership was 1,399.6 million, which was slightly lower (1.4%) than 2023 and 5.1% lower than the Forecast.
- **Other Operating Revenues** were \$8.1 million (1.1%) 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: \$74.4 million (1.1%) favorable

- **Payroll** was \$171.8 million (4.7%) favorable primarily due to vacancies.
- **Overtime** was \$233.7 million (59.3%) unfavorable primarily due to higher than projected absentee coverage needs and vacancies.
- **Health & Welfare and OPEB Current Payments** were \$84.1 million (4.8%) favorable primarily due to favorable timing of prescription rebate credits and lower claims expenses.
- **Pensions** was \$5.4 million (0.6%) unfavorable due to the unfavorable timing of NYCERS expenses.
- **Other Fringe Benefits and Reimbursable overhead** were \$57.6 million (19.6%) 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: \$77.2 million (3.4%) favorable

- **Electric Power** was favorable by \$6.3 million (2.1%) due to price and lower than projected consumption.
- **Fuel** was favorable by \$3.4 million (2.9%) mainly due to lower than projected consumption and favorable timing of the charges.
- **Insurance** was unfavorable by \$0.2 million (0.2%) mainly due to the timing.
- **Paratransit Contracts** was \$25.3 million (4.7%) unfavorable primarily due to higher trip volume and higher support cost.
- **Maintenance and Other Operating Contracts** was \$21.2 million (6.4%) favorable due to the timing fleet and facilities maintenance requirements.
- **Professional Service Contracts** was \$45.8 million (19.9%) favorable due to the timing of professional contract charges.
- **Materials and Supplies** was \$15.3 million (4.7%) favorable mainly due to the timing of signal and maintenance materials.

- **Other Business Expenses** was \$11.6 million (8.9%) favorable due to lower than projected card fees and prior year capital billing adjustments.
- **Depreciation and other non-cash liabilities** was \$34.3 million (1.7%) 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 November was 47,516, which was 2,813 lower than the Forecast. The largest number of vacancies was in Subways/Bus Maintenance (1,628 positions) and Subways/Buses Operations (297 positions). There were significant vacancies in Construction and Development (501 positions), and other administrative functions (205 positions).

Overtime

- Total overtime was \$280.1 million (52.0%) unfavorable. Non-reimbursable was \$233.7 million (59.3%) unfavorable and reimbursable was \$46.4 million (32.2%) 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 November Farebox Operating Ratio was 36.1%, which was 1.0% lower than the Forecast.
- The year-to-date November Cost per Passenger was \$6.48, which was higher than the Forecast by \$0.23 per passenger mainly due to higher than projected operating expenses and lower than projected paid ridership.
- The year-to-date November 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 - Nov 2024
 (\$ in Millions)

12/05/2024 04:33 PM

	Nonreimbursable			Reimbursable			Total		
	Forecast	Favorable(Unfavorable)	Percent	Forecast	Favorable(Unfavorable)	Percent	Forecast	Favorable(Unfavorable)	Percent
	Mid Year	Variance		Mid Year	Variance		Mid Year	Variance	
Revenue									
Farebox Revenue:									
Subway	\$240,663	\$242,064	0.6	\$0,000	\$0,000	-	\$240,663	\$242,064	0.6
Bus	60,822	51,703	(15.0)	0,000	0,000	-	60,822	51,703	(15.0)
Paratransit	2,203	2,378	7.9	0,000	0,000	-	2,203	2,378	7.9
Fare Liability	6,940	6,940	0.0	0,000	0,000	-	6,940	6,940	0.0
Farebox Revenue	\$310,627	\$303,084	(2.4)	\$0,000	\$0,000	-	\$310,627	\$303,084	(2.4)
Fare Reimbursement	\$6,305	\$7,950	26.1	\$0,000	\$0,000	-	\$6,305	\$7,950	26.1
Paratransit Reimbursement	42,738	48,606	13.7	0,000	0,000	-	42,738	48,606	13.7
Other Operating Revenue	\$66,089	\$72,064	9.0	\$0,000	\$0,000	-	\$66,089	\$72,064	9.0
Capital and Other Reimbursements	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Total Revenue	\$376,716	\$375,148	(0.4)	\$106,503	\$112,733	5.8	\$483,220	\$487,881	1.0
Expenses									
Labor :									
Payroll	\$388,899	\$347,714	10.6	\$42,677	\$35,143	17.7	\$431,576	\$382,858	11.3
Overtime	36,553	54,705	(49.7)	10,950	(5,552)	(60.7)	47,503	71,207	(49.9)
Total Salaries & Wages	\$425,452	\$402,419	5.4	\$53,627	\$51,646	3.7	\$479,079	\$454,065	5.2
Health and Welfare	\$106,389	\$122,347	(15.0)	\$2,304	\$1,583	31.3	\$108,693	\$123,930	(14.0)
OPEB Current Payment	55,600	20,575	63.0	1,587	1,390	12.4	57,187	21,965	61.6
Pensions	84,557	80,951	3.67	3,198	3,396	(6.2)	87,756	84,347	3.9
Other Fringe Benefits	54,643	54,625	0.018	16,807	17,337	(3.2)	71,449	71,962	(0.7)
Total Fringe Benefits	\$301,189	\$278,498	7.5	\$23,896	\$23,706	0.8	\$325,085	\$302,204	7.0
Contribution to GASB Fund	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Reimbursable Overhead	(19,764)	(26,040)	31.8	19,764	26,040	(31.8)	0,000	0,000	-
Labor	\$706,876	\$654,877	7.4	\$97,288	\$101,392	(4.2)	\$804,164	\$756,269	6.0
Non-Labor :									
Electric Power	\$25,935	\$23,352	10.0	\$0,020	\$0,035	(72.2)	\$25,956	\$23,387	9.9
Fuel	8,372	10,666	(27.4)	0,017	0,002	90.5	8,389	10,668	(27.2)
Insurance	6,473	6,330	0.143	0,000	0,000	-	6,473	6,330	2.2
Claims	19,704	19,704	0.0	0,000	0,000	-	19,704	19,704	0.0
Paratransit Service Contracts	49,287	53,881	(9.3)	0,000	0,000	-	49,287	53,881	(9.3)
Maintenance and Other Operating Contracts	29,038	21,931	7.107	3,097	3,648	(17.8)	32,136	25,579	20.4
Professional Service Contracts	23,854	15,239	8.614	1,130	3,207	(183.8)	24,984	18,447	26.2
Materials & Supplies	31,190	24,169	12.5	4,803	4,495	6.4	35,993	28,662	20.4
Other Business Expenses	12,670	10,482	17.3	0,148	(0,046)	130.9	12,818	10,436	18.6
Non-Labor	\$206,524	\$185,754	10.1	\$9,216	\$11,341	(23.1)	\$215,740	\$197,095	8.6
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	\$913,401	\$840,631	8.0	\$106,503	\$112,733	(5.8)	\$1,019,904	\$953,363	6.5
Depreciation	\$183,822	\$180,838	1.6	\$0,000	\$0,000	-	\$183,822	\$180,838	1.6
GASB 87 Lease Adjustment	0,643	8,618	(7.975)	0,000	0,000	-	0,643	8,618	(7.975)
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	0,048	(0.048)	0,000	0,000	-	0,000	0,048	(0.048)
Environmental Remediation	0,000	0,000	-	0,000	0,000	-	0,000	0,000	-
Total Expenses	\$1,097,866	\$1,030,134	6.2	\$106,503	\$112,733	(5.8)	\$1,204,369	\$1,142,867	5.1
OPERATING SURPLUS/DEFICIT	\$(721,150)	\$(654,986)	9.2	\$0,000	\$0,000	-	\$(721,150)	\$(654,986)	9.2

Note: Totals may not add due to rounding

Notes:
 - 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 PAYGO capital.

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

12/05/2024 04:33 PM

	Nonreimbursable			Reimbursable			Total		
	Forecast	Favorable/(Unfavorable)	Percent	Forecast	Favorable/(Unfavorable)	Percent	Forecast	Favorable/(Unfavorable)	Percent
	Mid_Year	Variance		Mid_Year	Variance		Mid_Year	Variance	
Revenue									
Farebox Revenue:									
Subway	\$2,625,570	\$(65,130)	(2.1)	\$0,000	\$0,000	-	\$2,625,570	\$(65,130)	(2.1)
Bus	652,427	(90,475)	(13.9)	0,000	0,000	-	652,427	(90,475)	(13.9)
Paratransit	22,900	1,495	6.5	0,000	0,000	-	22,900	1,495	6.5
Fare Liability	41,130	0,000	0.0	0,000	0,000	-	41,130	0,000	0.0
Farebox Revenue	\$3,342,026	\$(144,110)	(4.3)	\$0,000	\$0,000	-	\$3,342,026	\$(144,110)	(4.3)
Paratransit Reimbursement	\$77,711	\$(1,640)	(2.1)	\$0,000	0,000	-	\$77,711	\$(1,640)	(2.1)
Other Operating Revenue	464,861	16,682	3.6	0,000	0,000	-	464,861	16,682	3.6
Other Revenue	203,659	(6,963)	(3.4)	0,000	0,000	-	203,659	(6,963)	(3.4)
Capital and Other Reimbursements	\$746,231	\$8,079	1.1	\$0,000	0,000	-	\$746,231	\$8,079	1.1
Total Revenue	\$4,085,257	\$(136,031)	(3.3)	\$1,266,502	\$1,325,787	4.7	\$5,354,759	\$(76,745)	(1.4)
Expenses									
Labor:									
Payroll	\$3,675,572	\$171,847	4.7	\$497,258	\$415,228	16.5	\$4,172,830	\$253,877	6.1
Overtime	394,431	(233,744)	(59.3)	144,260	190,660	(32.2)	538,691	818,834	(52.0)
Total Salaries & Wages	\$4,070,002	\$(61,897)	(1.5)	\$641,518	\$605,887	5.6	\$4,711,521	\$4,737,786	(0.6)
Health and Welfare	\$1,147,542	\$37,907	3.3	\$24,938	\$16,697	33.0	\$1,172,480	\$46,148	3.9
OPEB Current Payment	600,363	554,169	7.7	17,447	14,943	14.4	617,811	569,113	7.9
Pensions	844,650	(5,399)	(0.6)	33,774	36,835	(9.1)	878,424	86,863	(1.0)
Other Fringe Benefits	542,858	(3,125)	(0.6)	201,645	203,791	(1.1)	744,503	749,774	(0.7)
Total Fringe Benefits	\$3,135,412	\$75,577	2.4	\$277,805	\$272,266	2.0	\$3,413,217	\$3,332,102	2.4
Contribution to GASB Fund	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Reimbursable Overhead	(248,729)	60,683	24.4	248,729	309,411	(60.682)	(0,001)	0,001	0.7
Labor	\$6,956,686	\$74,363	1.1	\$1,168,052	\$1,187,564	(1.7)	\$8,124,738	\$8,069,887	\$54,851
Non-Labor:									
Electric Power	\$306,661	\$6,329	2.1	\$0,231	\$0,278	(20.6)	\$308,891	\$6,281	2.0
Fuel	116,321	3,379	2.9	0,305	0,392	(28.9)	116,625	3,291	2.8
Insurance	70,494	(0,168)	(0.2)	0,000	0,000	-	70,494	(0,168)	(0.2)
Claims	216,743	(0,888)	(0.4)	0,000	0,000	-	216,743	(0,888)	(0.4)
Paratransit Service Contracts	535,941	(25,276)	(4.7)	0,000	0,000	-	535,941	(25,276)	(4.7)
Maintenance and Other Operating Contracts	332,475	311,308	6.4	33,900	45,255	(33.5)	366,376	356,564	2.7
Professional Service Contracts	230,065	184,242	19.9	12,874	13,928	(8.2)	242,940	188,170	18.4
Materials & Supplies	328,128	45,824	4.7	51,876	67,918	(30.9)	380,004	380,749	(0.2)
Other Business Expenses	130,525	11,558	8.9	(0,735)	10,450	(40.4)	129,790	0,372	0.3
Non-Labor	\$2,269,355	\$77,224	3.4	\$98,450	\$138,223	(40.4)	\$2,367,804	\$37,451	1.6
Other Expense Adjustments:									
Other	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	-	-
Other Expense Adjustments	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Total Expenses before Depreciation and OPEB	\$9,225,041	\$9,074,454	1.6	\$1,266,502	\$1,325,787	(4.7)	\$10,492,542	\$10,400,241	\$92,301
Depreciation	\$1,990,178	\$(14,949)	(0.8)	\$0,000	\$0,000	-	\$1,990,178	\$(14,949)	(0.8)
GASB 87 Lease Adjustment	7,078	(19,092)	(269.7)	0,000	0,000	-	7,078	(19,092)	(269.7)
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 SBIT Adjustment	0,000	(0,272)	-	0,000	0,000	-	0,000	(0,272)	-
Environmental Remediation	0,000	0,000	-	0,000	0,000	-	0,000	0,000	-
Total Expenses	\$11,223,297	\$11,106,023	1.0	\$1,266,502	\$1,325,787	(4.7)	\$12,499,799	\$12,431,810	\$67,989
OPERATING SURPLUS/DEFICIT	\$(7,135,040)	\$(7,153,797)	(0.3)	\$0,000	\$0,000	-	\$(7,135,040)	\$(7,153,797)	(0.3)

Note: Totals may not add due to rounding

Notes:
 - 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 PAYGO capital.

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

12/09/2024 03:12 PM

	Month			Year-To-Date			
	Forecast	Actual	Favorable(Unfavorable)	Forecast	Actual	Favorable(Unfavorable)	
	Mid_Year		Variance	Mid_Year		Variance	
			Percent			Percent	
Receipts							
Farebox Revenue	\$310,627	\$237,753	\$(72,874)	(23.5)	\$3,134,518	\$(207,508)	(6.2)
Fare Reimbursement	6,313	6,313	0.000	0.0	32,739	(14,966)	(31.4)
Paratransit Reimbursement	41,137	92,720	51,583	125.4	472,479	11,245	2.4
Other Operating Revenue	14,831	13,329	(1,502)	(10.1)	179,714	(2,318)	(1.3)
Other Revenue	\$62,281	\$112,362	\$50,081	80.4	\$696,177	\$(6,040)	(0.9)
Capital and Other Reimbursements	\$231,503	\$129,110	\$(102,393)	(44.2)	\$1,236,305	\$(154,997)	(11.1)
Total Revenue	\$604,411	\$479,225	\$(125,186)	(20.7)	\$5,435,544	\$(368,544)	(6.8)
Expenditures							
Labor :							
Payroll	\$415,069	\$359,005	\$56,064	13.5	\$3,894,079	\$289,153	6.9
Overtime	47,503	71,207	(23,704)	(49.9)	818,834	(280,143)	(52.0)
Total Salaries & Wages	\$462,572	\$430,212	\$32,360	7.0	\$4,712,913	\$9,010	0.2
Health and Welfare	\$108,693	\$67,740	\$40,953	37.7	\$1,080,308	\$122,576	10.2
OPEB Current Payment	57,187	21,965	35,222	61.6	569,113	48,698	7.9
Pensions	74,289	78,507	(4,218)	(5.7)	910,631	(39,380)	(4.5)
Other Fringe Benefits	53,251	51,829	1,422	2.7	567,697	4,576	0.8
Total Fringe Benefits	\$293,419	\$220,041	\$73,378	25.0	\$3,259,643	\$136,470	4.2
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	-
Labor	\$755,991	\$650,253	\$105,738	14.0	\$7,981,566	\$145,480	1.8
Non-Labor :							
Electric Power	\$25,956	\$23,642	\$2,314	8.9	\$308,378	\$4,445	1.4
Fuel	8,389	9,517	(1,128)	(13.4)	114,104	4,405	3.7
Insurance	30,362	6,239	24,123	79.5	95,542	26,353	27.6
Claims	13,704	16,189	(2,485)	(18.1)	142,857	3,313	2.3
Paratransit Service Contracts	49,287	51,518	(2,231)	(4.5)	528,765	(19,662)	(3.7)
Maintenance and Other Operating Contracts	32,136	36,925	(4,789)	(14.9)	381,320	16,709	4.4
Professional Service Contracts	24,984	24,098	886	3.5	237,023	17,849	7.5
Materials & Supplies	32,993	29,803	3,190	9.7	401,269	(23,782)	(5.9)
Other Business Expenses	12,818	9,977	2,841	22.2	129,190	3,657	2.8
Non-Labor	\$230,629	\$207,908	\$22,721	9.9	\$2,342,853	\$33,287	1.4
Other Expense Adjustments:							
Other	\$0,000	\$0,000	-	-	\$0,000	-	-
Other Expense Adjustments	\$0,000	\$0,000	-	-	\$0,000	-	-
Total Expenditures before Depreciation and OPEB	\$986,620	\$858,161	\$128,459	13.0	\$10,324,419	\$178,767	1.7
Depreciation	\$0,000	\$0,000	\$0,000	(100.0)	\$0,000	\$0,000	100.0
GASB 87 Lease Adjustment	0,000	0,000	0,000	100.0	0,000	0,000	100.0
GASB 75 OPEB Expense Adjustment	0,000	0,000	0,000	-	0,000	0,000	-
GASB 68 Pension Adjustment	0,000	0,000	0,000	-	0,000	0,000	-
GASB 96 SBITA Adjustment	0,000	0,000	0,000	-	0,000	0,000	-
Environmental Remediation	0,000	0,000	0,000	-	0,000	0,000	-
Total Expenditures	\$986,620	\$858,161	\$128,459	13.0	\$10,324,420	\$178,768	1.7
Net Surplus/(Deficit)	\$(382,209)	\$(378,936)	\$3,273	0.9	\$(4,888,875)	\$(189,777)	(3.9)

Note: Totals may not add due to rounding
 Mid_Year_FinalFY24

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

12/09/2024 03:12 PM

	Month			Year-To-Date			
	Forecast	Actual	Favorable(Unfavorable)	Forecast	Actual	Favorable(Unfavorable)	
	Mid_Year		Variance	Mid_Year		Variance	
			Percent			Percent	
Revenue							
Farebox Revenue	\$0.000	\$(65.331)	\$(65.331)	-	\$(63.398)	\$(63.398)	-
Fare Reimbursement	0.008	(1.637)	(1.645)	-	(43.332)	(13.326)	(44.4)
Paratransit Reimbursement	(1.601)	44.114	45.715	-	2.181	(5.437)	(71.4)
Other Operating Revenue	(2.216)	(2.179)	0.037	1.7	(16.982)	4.645	21.5
Other Revenue	\$(3.809)	\$40.298	\$44.107		\$(14.119)	\$(14.119)	(32.1)
Capital and Other Reimbursements	\$125.000	\$16.377	\$(108.623)	(86.9)	\$(69.462)	\$(214.282)	-171.7
Total Revenue	\$121.191	\$(8.656)	\$(129.847)	(107.1)	\$(211.014)	\$(291.799)	(361.2)
Expenses							
Labor :							
Payroll	\$16.508	\$23.853	\$7.346	44.5	\$(10.402)	\$35.275	339.1
Overtime	0.000	0.000	0.000	-	0.000	0.000	-
Total Salaries & Wages	\$16.508	\$23.853	\$7.346	44.5	\$(10.402)	\$35.275	339.1
Health and Welfare	\$0.000	\$56.190	\$56.190	-	\$(30.404)	\$76.428	251.4
OPEB Current Payment	0.000	0.000	0.000	-	0.000	0.000	-
Pensions	13.467	5.840	(7.627)	(56.6)	(23.748)	(30.920)	(431.1)
Other Fringe Benefits	18.199	20.133	1.934	10.6	176.806	186.653	5.6
Total Fringe Benefits	\$31.665	\$82.163	\$50.497	159.5	\$153.574	\$55.355	36.0
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Reimbursable Overhead	0.000	0.000	0.000	-	(0.001)	(0.001)	-
Labor	\$48.173	\$106.016	\$57.843	120.1	\$143.172	\$90.629	63.3
Non-Labor :							
Electric Power	\$0.000	\$(0.255)	\$(0.255)	-	\$0.513	\$(1.836)	(357.9)
Fuel	0.000	1.151	1.151	-	(1.884)	1.115	59.2
Insurance	(23.889)	0.091	23.980	100.4	(25.048)	26.521	105.9
Claims	6.000	3.515	(2.485)	(41.4)	73.886	4.201	5.7
Paratransit Service Contracts	0.000	2.363	2.363	0.0	7.176	5.614	78.2
Maintenance and Other Operating Contracts	0.000	(11.346)	(11.346)	-	(14.944)	6.897	46.1
Professional Service Contracts	0.000	(5.651)	(5.651)	0.0	5.917	(26.921)	(455.0)
Materials & Supplies	3.000	(1.141)	(4.141)	(138.0)	(21.265)	(44.302)	(108.3)
Other Business Expenses	0.000	0.459	0.459	-	0.600	3.285	547.5
Non-Labor	\$(14.889)	\$(10.813)	\$4.076	27.4	\$24.951	\$(4.163)	(16.7)
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	\$33.284	\$95.202	\$61.918	186.0	\$168.123	\$86.466	51.4
Depreciation	\$183.822	\$180.838	\$(2.984)	(1.6)	\$2,005.127	\$14.949	0.8
GASB 87 Lease Adjustment	0.643	8.618	7.975	-	26.170	19.092	269.7
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	-	0.000	0.000	-
GASB 68 Pension Adjustment	0.000	0.000	0.000	-	0.000	0.000	-
GASB 96 SBITA Adjustment	0.000	0.048	0.048	-	0.000	0.272	-
Environmental Remediation	0.000	0.000	0.000	-	0.000	0.000	-
Total Expenditures	\$217.749	\$284.706	\$66.957	30.7	\$2,165.379	\$120.779	5.6
Total Cash Conversion Adjustments	\$338.940	\$276.050	\$(62.891)	(18.6)	\$2,246.165	\$(171.020)	(7.6)

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 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
November 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	13	1	
Law	249	175	74	Mainly PTE, Mgr, & Cler vacancies.
Office of the EVP	20	6	14	
Human Resources	120	87	33	
EEO	11	-	11	
Office of Management and Budget	33	9	24	
Strategy & Customer Experience	165	121	44	
Non-Departmental	(120)	-	(120)	
Labor Relations	89	37	52	
Office of People & Business Transformation	13	16	(3)	
Materiel	150	107	43	Mainly Mgr vacancies.
Controller	108	78	30	
Total Administration	854	649	205	
<u>Operations:</u>				
Subways Service Delivery	8,622	8,566	56	Mainly Supv & Mgr vacancies.
Subways Operations Support/Admin	450	429	21	Mainly PTE vacancies.
Subways Stations	2,305	2,228	77	Mainly Hourly vacancies.
SubTotal Subways	11,377	11,223	154	
Buses	11,506	11,363	143	Mainly RVO vacancies.
Paratransit	191	178	13	
Operations Planning	377	268	109	Mainly Hourly & Mgr vacancies.
Revenue Control	560	479	81	Mainly Hourly, PTE & Cler vacancies.
Non-Departmental	65	-	65	
Total Operations	24,075	23,511	564	
<u>Maintenance:</u>				
Subways Operations Support/Admin	166	151	15	
Subways Service Delivery	82	76	6	
Subways Engineering	376	308	68	Mainly PTE & Mgr vacancies.
Subways Car Equipment	5,229	4,954	276	Mainly Hourly & PTE vacancies.
Subways Infrastructure	1,369	1,194	175	Mainly Hourly vacancies.
Subways Elevators & Escalators	411	386	25	Mainly Hourly vacancies.
Subways Stations	2,640	2,523	117	Mainly Hourly, Mgr & PTE vacancies.
Subways Facilities	1,660	1,589	71	Mainly Hourly vacancies.
Subways Track	3,253	3,106	147	Mainly Hourly, Mgr, & Supv vacancies.
Subways Power	654	619	35	Mainly Hourly vacancies.
Subways Signals	1,742	1,636	106	Mainly Hourly, Mgr, & PTE vacancies.
Subways Electronic Maintenance	1,670	1,348	322	Mainly Hourly & PTE vacancies.
Subtotal Subways	19,255	17,890	1,365	
Buses	3,626	3,363	263	Mainly Hourly vacancies.
Supply Logistics	524	499	25	
System Safety	86	76	10	
OHS	76	59	17	
Non-Departmental	(227)	-	(227)	
Total Maintenance	23,340	21,887	1,453	
<u>Engineering</u>				
Construction & Development	1,155	661	494	Mainly PTE vacancies.
Matrixed C & D Support	85	78	7	
Total Engineering/Capital	1,240	739	501	
<u>Public Safety</u>				
Security	820	730	90	Mainly Supv vacancies.
Total Public Safety	820	730	90	
<u>Total Positions</u>				
	50,329	47,516	2,813	
NON_REIMB	45,358	43,761	1,597	
REIMBURSABLE	4,970	3,755	1,216	
Total Full-Time	50,165	47,417	2,748	

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

FUNCTION/OCCUPATION	Mid-Year Forecast	Actual	Variance Fav./(Unfav)	Explanation
<u>Administration:</u>				
Managers/Supervisors	306	145	161	
Professional, Technical, Clerical	524	488	36	
Operational Hourlies	24	16	8	
Total Administration	854	649	205	
<u>Operations:</u>				
Managers/Supervisors	2,959	2,730	229	
Professional, Technical, Clerical	477	415	62	
Operational Hourlies	20,639	20,365	274	
Total Operations	24,075	23,511	564	
<u>Maintenance:</u>				
Managers/Supervisors	4,153	3,984	169	
Professional, Technical, Clerical	1,099	861	238	
Operational Hourlies	18,088	17,042	1,046	
Total Maintenance	23,340	21,887	1,453	
<u>Engineering/Capital:</u>				
Managers/Supervisors	313	346	(33)	
Professional, Technical, Clerical	925	391	534	
Operational Hourlies	2	2	-	
Total Engineering/Capital	1,240	739	501	
<u>Public Safety:</u>				
Managers/Supervisors	446	379	67	
Professional, Technical, Clerical	45	35	10	
Operational Hourlies	329	316	13	
Total Public Safety	820	730	90	
<u>Total Positions:</u>				
Managers/Supervisors	8,177	7,584	593	
Professional, Technical, Clerical	3,070	2,190	879	
Operational Hourlies	39,082	37,741	1,341	
Total Positions	50,329	47,516	2,813	

Farebox Revenue Report Highlights

Month of November

NYCT farebox revenue totaled \$303.1 million, which was \$7.5 million (2.4%) lower than the Forecast.

- Subway farebox revenue was \$1.4 million (0.6%) lower than the Forecast due to lower than projected paid ridership.
- NYCT Bus farebox revenue was \$9.1 million (15.0%) lower than the Forecast due to lower than projected paid ridership.
- Paratransit farebox revenue was \$0.2 million (7.9%) higher than the Forecast.

Year-to-Date

NYCT farebox YTD revenue totaled \$3,197.9 million, which was \$144.1 million (4.3%) lower than Forecast.

- Subway farebox revenue was \$55.1 million (2.1%) lower than the Forecast due to lower than projected paid ridership.
- NYCT Bus farebox revenue was \$90.5 million (13.9%) lower than the Forecast due to lower than projected paid ridership.
- Paratransit farebox revenue was \$1.5 million (6.5%) higher than the Forecast.

November Charts

Farebox Revenue

November 2024 Farebox Revenue - (\$ in millions)								
	November				November Year-to-Date			
	Forecast	Prelim Actual	Favorable(Unfavorable)		Forecast	Prelim Actual	Favorable(Unfavorable)	
			Amount	Percent			Amount	Percent
Subway	\$240.7	\$242.1	\$1.4	0.6%	\$2,625.6	\$2,570.4	(\$55.1)	(2.1%)
NYCT Bus	60.8	51.7	(9.1)	(15.0%)	652.4	562.0	(90.5)	(13.9%)
Paratransit	2.2	2.4	0.2	7.9%	22.9	24.4	1.5	6.5%
Subtotal	303.7	296.1	(7.5)	(2.5%)	3,300.9	3,156.8	(144.1)	(4.4%)
Fare Media Liability	6.9	6.9	0.0	0.0%	41.1	41.1	0.0	0.0%
Total - NYCT	\$310.6	\$303.1	(\$7.5)	(2.4%)	\$3,342.0	\$3,197.9	(\$144.1)	(4.3%)

Note: Total may not add due to rounding

Ridership Results

November 2024 Ridership vs. Forecast - (in millions)								
	November				November Year-to-Date			
	Forecast	Prelim Actual	More(Less)		Forecast	Prelim Actual	More(Less)	
			Amount	Percent			Amount	Percent
Subway	104.1	102.5	(1.6)	(1.5%)	1,116.4	1,090.8	(25.6)	(2.3%)
NYCT Bus	33.3	28.1	(5.2)	(15.5%)	347.4	296.7	(50.7)	(14.6%)
Paratransit	1.1	1.2	0.0	3.8%	11.5	12.1	0.6	5.2%
Total - NYCT	138.5	131.8	(6.7)	(4.9%)	1,475.3	1,399.6	(75.7)	(5.1%)

Note: Total may not add due to rounding

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

Nov FY24
 (# in Millions)

12/05/2024 03:43 PM

	Month			Year-To-Date					
	Forecast Mid_Year	Favorable(Unfavorable)		Forecast Mid_Year	Favorable(Unfavorable)				
		Actual	Variance		Percent	Actual	Variance	Percent	
<u>Ridership</u>									
Ridership - Subway	104.145	102.544	(1.601)	(1.5)	1,116.381	1,090.764	(25.618)	(2.3)	
Ridership - Bus	33.268	28.104	(5.165)	(15.5)	347.382	296.705	(50.677)	(14.6)	
Subtotal	137.413	130.647	(6.765)	(4.9)	1,463.763	1,387.469	(76.295)	(5.2)	
Ridership - Paratransit	1.109	1.151	0.042	3.8	11.532	12.133	0.601	5.2	
Total Ridership	138.522	131.798	(6.723)	(4.9)	1,475.296	1,399.602	(75.694)	(5.1)	
FareBox Revenue									
Subway	\$240.663	\$242.064	\$1.401	0.6	\$2,625.570	\$2,570.440	\$(55.130)	(2.1)	
Bus	\$60.822	\$51.703	\$(9.119)	(15.0)	\$652.427	\$561.951	\$(90.475)	(13.9)	
Subtotal	\$301.485	\$293.767	\$(7.718)	(2.6)	\$3,277.997	\$3,132.392	\$(145.605)	(4.4)	
Paratransit	\$2.203	\$2.378	\$0.175	7.9	\$22.900	\$24.395	\$1.495	6.5	
Farebox Revenue (excl. Fare Media Liab.)	\$303.687	\$296.144	\$(7.543)	(2.5)	\$3,300.896	\$3,156.787	\$(144.110)	(4.4)	
Fare Liability	\$6.940	\$6.940	\$0.000	0.0	\$41.130	\$41.130	\$0.000	0.0	
Total Farebox Revenue	\$310.627	\$303.084	\$(7.543)	(2.4)	\$3,342.026	\$3,197.916	\$(144.110)	(4.3)	

Note: Totals may not add due to rounding
 Mid_Year.FinalFY24

MTA NEW YORK CITY TRANSIT
MID-YEAR FORECAST AND NOVEMBER FORECAST vs. ACTUAL RESULTS (NON-REIMBURSABLE)
NOVEMBER 2024 YEAR-TO-DATE
(\$ in millions)

	November 2024 Year-To-Date		Actual Results	Favorable/(Unfavorable) Variance		
	Mid-Year Forecast	November Forecast		Mid-Year Forecast	November Forecast	
	\$	\$	\$	\$	%	
Total Revenue	4,088.3	3,951.8	3,952.2	(136.0)	(3.3)	0.0
Total Expenses before Depreciation, OPEB and Environmental Remediation	9,226.0	9,126.7	9,074.5	151.6	1.6	0.6
Depreciation	1,990.2	1,998.2	2,005.1	(14.9)	(0.8)	(0.3)
GASB 87 Lease Adjustment	7.1	7.1	26.2	(19.1)	(269.7)	(269.7)
GASB 75 OPEB Expense Adjustment	0.0	0.0	0.0	0.0	0.0	0.0
GASB 68 Pension Adjustment	0.0	0.0	0.0	0.0	0.0	0.0
GASB 96 SBITA Adjustment	0.0	0.0	0.3	(0.3)	0.0	0.0
Total Expenses	11,223.3	11,131.9	11,106.0	117.3	1.0	0.2
Net Surplus/(Deficit)	(7,135.0)	(7,180.1)	(7,153.8)	(18.8)	(0.3)	(0.4)

Note: Totals may not add due to rounding

MTA NEW YORK CITY TRANSIT
EXPLANATION OF VARIANCES BETWEEN NOVEMBER FORECAST AND ACTUAL RESULTS
NOVEMBER 2024 YEAR-TO-DATE
(\$ in millions)

	November 2024 Year-to-Date		
	Favorable (Unfavorable) Variance	%	Reason for Variance
	\$		
Total Revenue (Nonreimbursable)	0.4	0.0	Partially due higher than projected Paratranist reimbursement of 7.1 million (1.5%) offset by lower Subways and Bus paid ridership of \$6.2 million (0.6 percent)
Total Expenses (Nonreimbursable)	25.9	0.2	Operating expenses were favorable by \$25.9 million (0.2 percent), including: Payroll overrun by \$2.2 million (0.1 percent) Overtime overrun by \$14.0 million (2.3 percent) Health & welfare/OPEB current underrun of \$25.2 million (1.5 percent) Pension overrun by \$2.7 million (0.3 percent) Other fringe benefits were unfavorable by \$3.7 million (0.7 percent)
			Power lower by 3.7 million (1.2 percent) Fuel over by \$2.5 million (2.2 percent) Insurance lower by \$0.3 million (0.4 percent) Insurance lower by \$0.0 million (0.0 percent) Paratranist service contracts over by \$3.2 million (0.6 percent) Maintenance and operating contracts under by \$16.8 million (5.1 percent) Professional Services were over by \$6.6 million (3.4 percent) Materials & supplies were under by \$11.2 million, (3.5 percent) Other business expenses under by \$0.9 million (0.8 percent)
			Non-operating expense adjustments were over by \$19.4 million: Depreciation expense over by \$6.9 million

NOTE: Regarding Mid-Year Forecast vs. Actual Results, variance explanations are provided in the monthly report to the Finance Committee.

STATEN ISLAND RAILWAY

Financial and Ridership Reports – November 2024

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$11.187 million were \$1.944 million (14.8%) lower than the Mid-Year Forecast. This unfavorable variance was primarily attributed to lower farebox and school fare reimbursement revenues of \$0.733 million, and the timing of \$1.212 million of capital and other reimbursements.
- Total paid ridership was 2.115 million, 12.5% lower than the Forecast.
- Total expenses of \$94.297 million including non-cash liabilities were \$0.067 million (less than 1.0%) lower than the Forecast. The primary drivers of this favorable variance were lower labor costs of \$5.689 million (9.0%) from the existence of vacant positions and the timing of \$0.141 million (1.0%) in non-labor expenses.
- At the end of November total headcount was 388 which was 42 lower than the Forecast of 430. Non-reimbursable positions were higher by one and reimbursable positions were lower by 43.
- November YTD non-reimbursable operating results were unfavorable to the Forecast by \$1.877 million or 2.3%. Non-reimbursable revenues for November YTD were \$0.733 million or (11.7%) unfavorable to the Forecast due to lower farebox revenues. Total non-reimbursable expenses including non-cash liabilities were unfavorable by \$1.144 million (1.3%), primarily due to higher depreciation.

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

(\$ in Millions)

	SIR		
	Forecast	Actual	Variance
Total Revenue	\$6.268	\$5.535	(\$0.733)
Farebox Revenue	\$4.208	\$3.540	(\$0.668)
Other Revenue	\$2.060	\$1.996	(\$0.065)
Total Expense	\$71.099	\$66.480	\$4.619
Labor Expenses	\$56.309	\$51.850	\$4.459
Non-Labor Expenses	\$14.790	\$14.630	\$0.160
Non-Cash Liabilities	\$16.401	\$22.164	(\$5.763)
Net Surplus/(Deficit) - Accrued	(\$81.233)	(\$83.109)	(\$1.877)

Revenues

- **Farebox Revenues** was \$0.668 million (15.9%) unfavorable to the Forecast due to lower paid ridership. Total paid ridership was 2.115 million which was 12.5% less than the Forecast.
- **Other Operating Revenues** was unfavorable by \$0.065 million (3.1%), primarily due to lower student fare reimbursement.

Expenses

Labor Expenses: \$4.459 million (7.9%) favorable

- **Payroll** was \$1.958 million (6.6%) favorable primarily due to the existence of 22 vacancies.
- **Overtime** was \$0.072 million (2.1%) unfavorable primarily due to backfill of absentee coverage.
- **Health & Welfare and OPEB Current Payments** was \$1.309 million (11.1%) favorable primarily due lower than anticipated employee health benefit charges.
- **Other Fringe Benefits** was \$1.330 million (33.3%) favorable primarily due to the fringe benefits adjustments.

Non-Labor Expenses: \$0.160 million (1.1%) favorable

- **Maintenance and Other Operating Contracts** were \$0.971 million (24.3%) favorable due to lower than anticipated maintenance services and repairs.
- **Other Business Expenses** was \$0.685 million (63.4%) favorable due to the timing of the Security CCTV project.
- **Electric Power** was \$0.633 million (12.6%) favorable due to the timing of non-traction power consumption.
- **Claims** was \$0.390 million (49.7%) favorable due to the timing of expenses.
- **Materials and Supplies** was \$1.706 million (over 100.0%) unfavorable due to rail replacement impacted by the R-211 fleet and new substation.
- **Professional Services Contracts** was \$0.541 million (54.0%) unfavorable due to hurricane Ida repairs and timing of retaining wall inspection program.
- **Insurance** was \$0.297 million (25.7%) unfavorable due to the timing of expenses.

Depreciation and Other: \$5.763 million (35.1%) which is unfavorable primarily because fewer assets reached beneficial use than projected.

Staffing Levels

- Total headcount at the end of November was 388 which was 42 lower than the Forecast.
- The largest number of vacancies were in maintenance (26 positions).
- 61.9% of the vacancies were in the operational hourlies category.

Overtime

- Total overtime was \$0.637 million unfavorable. Non-reimbursable was \$0.072 million unfavorable and reimbursable was \$0.565 million unfavorable.
- Unfavorable non-reimbursable overtime was primarily due to absentee coverage.

Financial Metrics

- The year-to-date November 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 November Cost per Passenger was \$31.43 which is higher than the Forecast by \$2.01 per passenger mainly due to lower than projected paid ridership.
- The year-to-date November Revenue per Passenger was \$2.06 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 - Nov, 2024
 (\$ in Millions)

12/06/2024 11:28 AM

	Nonreimbursable			Reimbursable			Total		
	Forecast	Actual	Favorable (Unfavorable)	Forecast	Actual	Favorable (Unfavorable)	Forecast	Actual	Favorable (Unfavorable)
	Mid_Year		Variance	Mid_Year		Variance	Mid_Year		Variance
Revenue									
Farebox Revenue:									
Farebox Revenue	\$0.393	\$0.321	\$(0.072)	\$0.000	\$0.000	-	\$0.393	\$0.321	\$(0.072)
Other Revenue	\$0.157	\$0.192	\$0.034	\$0.000	\$0.000	-	\$0.157	\$0.192	\$0.034
Capital and Other Reimbursements	\$0.000	\$0.000	-	\$0.850	\$0.614	\$(0.235)	\$0.850	\$0.614	\$(0.235)
Total Revenue	\$0.551	\$0.513	\$(0.038)	\$0.850	\$0.614	\$(0.235)	\$1.400	\$1.127	\$(0.273)
			(18.3)			-			(18.3)
			21.8			-			21.8
			-			-			(27.7)
			(6.8)			-			(19.5)
Expenses									
Labor :									
Payroll	\$3.155	\$2.535	\$0.621	\$0.505	\$0.109	\$0.396	\$3.661	\$2.644	\$1.017
Overtime	\$0.282	\$0.267	\$0.015	\$0.111	\$0.213	\$(0.102)	\$0.393	\$0.480	\$(0.086)
Total Salaries & Wages	\$3.437	\$2.801	\$0.636	\$0.617	\$0.323	\$0.294	\$4.054	\$3.124	\$0.930
			19.7			-			27.8
			5.5			-			(22.0)
			18.5			-			22.9
			5.0			-			5.0
			(269.7)			-			(269.7)
			(1.3)			-			(1.3)
			28.8			-			11.2
			(16.2)			-			(16.9)
Contribution to GASB Fund	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.010	\$(0.010)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.010	\$(0.010)
Labor	\$5.815	\$5.575	\$0.241	\$0.852	\$0.612	\$0.240	\$6.667	\$6.187	\$0.480
			4.1			-			7.2
Non-Labor :									
Electric Power	\$0.462	\$0.350	\$0.112	\$0.000	\$0.000	-	\$0.462	\$0.350	\$0.112
Fuel	\$0.023	\$0.024	\$(0.001)	\$0.000	\$0.000	-	\$0.023	\$0.024	\$(0.001)
Insurance	\$0.081	\$0.107	\$(0.026)	\$0.000	\$0.000	-	\$0.081	\$0.107	\$(0.026)
Claims	\$0.101	\$0.036	\$0.065	\$0.000	\$0.000	-	\$0.101	\$0.036	\$0.065
Paratransit Service Contracts	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$0.345	\$0.078	\$0.266	\$0.000	\$0.000	-	\$0.345	\$0.078	\$0.266
Professional Service Contracts	\$0.121	\$0.132	\$(0.011)	\$(0.002)	\$0.002	\$(0.004)	\$0.119	\$0.134	\$(0.016)
Materials & Supplies	\$(0.045)	\$0.101	\$(0.146)	\$0.000	\$0.000	-	\$(0.045)	\$0.101	\$(0.146)
Other Business Expenses	\$0.148	\$0.025	\$0.123	\$0.000	\$0.000	-	\$0.148	\$0.025	\$0.123
Non-Labor	\$1.236	\$0.855	\$0.381	\$(0.002)	\$0.002	\$(0.004)	\$1.234	\$0.857	\$0.377
			30.8			-			30.5
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	\$7.051	\$6.430	\$0.622	\$0.850	\$0.614	\$0.235	\$7.901	\$7.044	\$0.857
			8.8			-			10.8
Depreciation	\$1.100	\$2.021	\$(0.921)	\$0.000	\$0.000	-	\$1.100	\$2.021	\$(0.921)
GASB 87 Lease Adjustment	\$(0.001)	\$(0.114)	\$0.113	\$0.000	\$0.000	-	\$(0.001)	\$(0.114)	\$0.113
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	\$8.150	\$8.337	\$(0.187)	\$0.850	\$0.614	\$0.235	\$8.999	\$8.951	\$0.049
			(2.3)			-			0.5
OPERATING SURPLUS/DEFICIT	\$(7.599)	\$(7.824)	\$0.224	\$0.000	\$0.000	\$0.000	\$(7.599)	\$(7.824)	\$0.224
			(3.0)			-			(3.0)

Note: Totals may not add due to rounding

Note: Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note 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 - Nov 2024
 (\$ in Millions)

12/06/2024 11:28 AM

	Nonreimbursable			Reimbursable			Total		
	Forecast	Actual	Favorable (Unfavorable)	Forecast	Actual	Favorable (Unfavorable)	Forecast	Actual	Favorable (Unfavorable)
	Mid_Year		Variance	Mid_Year		Variance	Mid_Year		Variance
Revenue									
Farebox Revenue:									
Farebox Revenue	\$4,208	\$3,540	\$(0.668)	\$0,000	\$0,000	-	\$4,208	\$3,540	\$(0.668)
Other Revenue	\$2,060	\$1,996	\$(0.065)	\$0,000	\$0,000	-	\$2,060	\$1,996	\$(0.065)
Capital and Other Reimbursements	\$0,000	\$0,000	-	\$6,863	\$5,652	\$(1,212)	\$6,863	\$5,652	\$(1,212)
Total Revenue	\$6,268	\$5,535	\$(0,733)	\$6,863	\$5,652	\$(1,212)	\$13,131	\$11,187	\$(1,944)
Expenses									
Labor :									
Payroll	\$29,579	\$27,621	\$1,958	\$3,630	\$1,418	\$2,211	\$33,208	\$29,039	\$4,169
Overtime	\$3,452	\$3,524	\$(0,072)	\$1,037	\$1,602	\$(0,565)	\$4,489	\$5,126	\$(0,637)
Total Salaries & Wages	\$33,031	\$31,145	\$1,886	\$4,667	\$3,020	\$1,646	\$37,697	\$34,165	\$3,532
Health and Welfare	\$8,771	\$6,089	\$2,682	\$0,000	\$0,000	-	\$8,771	\$6,089	\$2,682
OPEB Current Payment	\$3,037	\$4,410	\$(1,373)	\$0,000	\$0,000	-	\$3,037	\$4,410	\$(1,373)
Pensions	\$7,474	\$7,526	\$(0,051)	\$0,000	\$0,000	-	\$7,474	\$7,526	\$(0,051)
Other Fringe Benefits	\$3,995	\$2,665	\$1,330	\$2,195	\$2,611	\$(0,416)	\$6,190	\$5,276	\$0,913
Total Fringe Benefits	\$23,278	\$20,691	\$2,587	\$2,195	\$2,611	\$(0,416)	\$25,472	\$23,302	\$2,171
Contribution to GASB Fund	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Reimbursable Overhead	\$0,001	\$0,014	\$(0,014)	\$0,000	\$0,000	\$0,000	\$0,001	\$0,014	\$(0,014)
Labor	\$56,309	\$51,850	\$4,459	\$6,861	\$5,631	\$1,230	\$63,170	\$57,481	\$5,689
Non-Labor :									
Electric Power	\$5,025	\$4,391	\$0,633	\$0,000	\$0,000	-	\$5,025	\$4,391	\$0,633
Fuel	\$0,255	\$0,230	\$0,024	\$0,000	\$0,000	-	\$0,255	\$0,230	\$0,024
Insurance	\$1,157	\$1,455	\$(0,297)	\$0,000	\$0,000	-	\$1,157	\$1,455	\$(0,297)
Claims	\$0,785	\$0,394	\$0,390	\$0,000	\$0,000	-	\$0,785	\$0,394	\$0,390
Paratransit Service Contracts	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Maintenance and Other Operating Contracts	\$3,988	\$3,017	\$0,971	\$0,000	\$0,000	-	\$3,988	\$3,017	\$0,971
Professional Service Contracts	\$1,001	\$1,542	\$(0,541)	\$0,002	\$0,026	\$(0,024)	\$1,004	\$1,569	\$(0,565)
Materials & Supplies	\$1,498	\$3,204	\$(1,706)	\$0,000	\$(0,006)	\$0,006	\$1,498	\$3,199	\$(1,700)
Other Business Expenses	\$1,081	\$0,396	\$0,685	\$0,000	\$0,000	-	\$1,081	\$0,396	\$0,685
Non-Labor	\$14,790	\$14,630	\$0,160	\$0,002	\$0,021	\$(0,018)	\$14,792	\$14,651	\$0,141
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	\$71,099	\$66,480	\$4,619	\$6,863	\$5,652	\$1,212	\$77,963	\$72,132	\$5,831
Depreciation	\$16,400	\$22,054	\$(5,654)	\$0,000	\$0,000	-	\$16,400	\$22,054	\$(5,654)
GASB 87 Lease Adjustment	\$0,001	\$0,110	\$(0,109)	\$0,000	\$0,000	-	\$0,001	\$0,110	\$(0,109)
GASB 75 OPEB Expense Adjustment	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000
GASB 68 Pension Adjustment	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000
GASB 96 SBITA Adjustment	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000
Environmental Remediation	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000
Total Expenses	\$87,501	\$88,645	\$(1,144)	\$6,863	\$5,652	\$1,212	\$94,364	\$94,297	\$0,067
OPERATING SURPLUS/DEFICIT	\$(81,233)	\$(83,109)	\$1,877)	\$0,000	\$0,000	\$0,000	\$(81,233)	\$(83,109)	\$1,877)

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
Cash Receipts and Expenditures
 Nov FY24
 (\$ in Millions)

12/06/2024 11:36 AM

	Month			Year-To-Date		
	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)
			Variance			Percent
Receipts						
Farebox Revenue	\$0.494	\$0.351	\$(0.143)	\$4.107	\$3.405	\$(0.701)
Other Revenue	\$(0.627)	\$0.104	\$0.731	\$2.845	\$6.533	\$3.688
Capital and Other Reimbursements	\$0.913	\$1.224	\$0.311	\$6.800	\$7.249	\$0.449
Total Revenue	\$0.780	\$1.680	\$0.900	\$13.751	\$17.187	\$3.436
			(28.9)			(17.1)
			116.6			129.6
			34.1			6.6
			115.3			25.0
Expenditures						
Labor :						
Payroll	\$3.288	\$3.060	\$0.228	\$32.598	\$28.519	\$4.078
Overtime	\$0.393	\$0.480	\$(0.086)	\$4.489	\$5.126	\$(0.637)
Total Salaries & Wages	\$3.681	\$3.540	\$0.141	\$37.086	\$33.645	\$3.442
			3.8			9.3
Health and Welfare	\$1.393	\$0.498	\$0.895	\$8.414	\$8.396	\$0.018
OPEB Current Payment	\$0.440	\$0.157	\$0.284	\$2.805	\$2.428	\$0.377
Pensions	\$0.007	\$0.000	\$0.007	\$0.043	\$0.000	\$0.043
Other Fringe Benefits	\$0.665	\$0.206	\$0.459	\$5.082	\$2.325	\$2.756
Total Fringe Benefits	\$2.505	\$0.861	\$1.645	\$16.343	\$13.149	\$3.194
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	\$6.186	\$4.400	\$1.786	\$53.430	\$46.794	\$6.635
			28.9			12.4
Non-Labor :						
Electric Power	\$0.462	\$0.367	\$0.095	\$5.017	\$4.484	\$0.533
Fuel	\$0.023	\$0.024	\$(0.001)	\$0.271	\$0.246	\$0.025
Insurance	\$0.177	\$0.308	\$(0.131)	\$1.061	\$0.925	\$0.136
Claims	\$0.075	\$0.039	\$0.036	\$0.600	\$0.417	\$0.183
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Maintenance and Other Operating Contracts	\$0.250	\$0.144	\$0.106	\$4.083	\$3.608	\$0.475
Professional Service Contracts	\$0.141	\$0.111	\$0.030	\$1.181	\$1.832	\$(0.650)
Materials & Supplies	\$0.162	\$0.066	\$0.097	\$1.291	\$3.491	\$(2.200)
Other Business Expenses	\$0.130	\$0.029	\$0.101	\$0.898	\$0.372	\$0.527
Non-Labor	\$1.421	\$1.089	\$0.332	\$14.403	\$15.375	\$(0.972)
			23.4			(6.8)
Other Expense Adjustments:						
Other	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Other Expense Adjustments	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Total Expenditures before Depreciation and OPEB	\$7.607	\$5.489	\$2.118	\$67.833	\$62.170	\$5.663
			27.8			8.3
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 87 Lease Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 96 SBITA Adjustment	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Environmental Remediation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$7.607	\$5.489	\$2.118	\$67.833	\$62.170	\$5.663
			27.8			8.3
Net Surplus/(Deficit)	\$(6.827)	\$(3.809)	\$3.018	\$(54.081)	\$(44.983)	\$9.098
			44.2			16.8

Note: Totals may not add due to rounding

MTA STATEN ISLAND RAILWAY
 July Financial Plan - 2024 Mid_Year
 Cash Conversion (Cash Flow Adjustments)
 Nov FY24
 (\$ in Millions)

12/08/2024 11:35 AM

	Month			Year-To-Date			
	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)	
			Variance			Percent	Variance
Revenue							
Farebox Revenue	\$0.101	\$0.030	\$(0.071)	\$(0.101)	\$(0.135)	\$(0.033)	(33.1)
Other Revenue	\$(0.785)	\$(0.088)	\$0.697	\$0.785	\$4.537	\$3.753	478.3
Capital and Other Reimbursements	\$0.063	\$0.610	\$0.547	\$(0.063)	\$1.597	\$1.660	-
Total Revenue	\$(0.620)	\$0.553	\$1.173	\$0.620	\$6.000	\$5.380	867.7
Expenses							
Labor :							
Payroll	\$0.373	\$(0.416)	\$(0.789)	\$0.611	\$0.520	\$(0.091)	(14.9)
Overtime	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Total Salaries & Wages	\$0.373	\$(0.416)	\$(0.789)	\$0.611	\$0.520	\$(0.091)	(14.9)
Health and Welfare	\$(0.357)	\$0.486	\$0.843	\$0.357	\$(2.307)	\$(2.664)	(746.1)
OPEB Current Payment	\$(0.232)	\$0.612	\$0.844	\$0.232	\$1.983	\$1.750	753.3
Pensions	\$0.668	\$0.684	\$0.016	\$7.432	\$7.526	\$0.094	1.3
Other Fringe Benefits	\$0.028	\$0.410	\$0.381	\$1.108	\$1.843	\$1.843	166.3
Total Fringe Benefits	\$0.107	\$2.192	\$2.085	\$9.129	\$10.152	\$1.023	11.2
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.010	\$0.010	\$0.001	\$0.014	\$0.014	-
Labor	\$0.481	\$1.786	\$1.306	\$9.741	\$10.687	\$0.946	9.7
Non-Labor :							
Electric Power	\$0.000	\$(0.017)	\$(0.017)	\$0.008	\$(0.093)	\$(0.100)	-
Fuel	\$0.000	\$0.000	\$0.000	\$(0.016)	\$0.016	\$0.000	1.2
Insurance	\$(0.096)	\$(0.201)	\$(0.105)	\$0.096	\$0.529	\$0.433	451.3
Claims	\$0.026	\$(0.004)	\$(0.029)	\$0.185	\$(0.022)	\$(0.207)	(112.1)
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$0.095	\$(0.066)	\$(0.161)	\$(0.095)	\$(0.591)	\$(0.496)	(522.6)
Professional Service Contracts	\$(0.022)	\$0.023	\$0.045	\$(0.178)	\$(0.263)	\$(0.085)	(48.0)
Materials & Supplies	\$(0.207)	\$0.036	\$0.243	\$0.207	\$(0.292)	\$(0.499)	(241.1)
Other Business Expenses	\$0.018	\$(0.003)	\$(0.021)	\$0.182	\$0.024	\$(0.158)	(86.7)
Non-Labor	\$(0.187)	\$(0.231)	\$(0.045)	\$0.389	\$(0.724)	\$(1.114)	(286.0)
Other Expense Adjustments:							
Other	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Total Expenses before Depreciation and OPEB	\$0.294	\$1.555	\$1.261	\$10.130	\$9.962	\$(0.168)	(1.7)
Depreciation	\$1.100	\$2.021	\$0.921	\$16.400	\$22.054	\$5.654	34.5
GASB 87 Lease Adjustment	\$(0.001)	\$(0.114)	\$(0.113)	\$0.001	\$0.110	\$0.109	-
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	\$3.462	\$2.069	\$26.531	\$32.127	\$5.595	21.1
Total Cash Conversion Adjustments	\$0.772	\$4.014	\$3.242	\$27.151	\$38.127	\$10.975	40.4

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 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
 NOVEMBER 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	114	8
Total Operations	155	142	13
Maintenance			
Managers/Supervisors	33	26	6
Professional, Technical, Clerical	9	7	2
Operational Hourlies	196	178	18
Total Maintenance	238	212	26
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	67	13
Professional, Technical, Clerical	24	21	3
Operational Hourlies	326	300	26
Total Positions	430	388	42

**MTA STATEN ISLAND RAILWAY
 JULY FINANCIAL PLAN 2024
 TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
 TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS
 NOVEMBER 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	142	13
Total Operations	155	142	13
Maintenance			
Mechanical	59	53	7
Electronics/Electrical	25	20	5
Power/Signals	33	31	2
Maintenance of Way	92	85	7
Infrastructure	29	24	5
Total Maintenance	238	212	26
Engineering/Capital			
Capital Project Support	6	6	0
Total Engineering Capital	6	6	0
Total Positions	430	388	42
Non-Reimbursable	376	377	(1)
Reimbursable	54	11	43
Total Full-Time	430	388	42
Total Full-Time-Equivalents	0	0	0

FinalFY24

Farebox Revenue Report Highlights

Month of November

SIR farebox revenue totaled \$0.321 million in November 2024 which was \$0.072 million (18.3%) lower than the Forecast.

Year-to-Date

SIR farebox revenue totaled \$3.540 million in November 2024 which was \$0.668 million (15.9%) lower than the Forecast.

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

12/06/2024 11:39 AM

	Month				Year-To-Date			
	Forecast Mid_Year	Actual	Favorable (Unfavorable)		Forecast Mid_Year	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent
<u>Ridership</u>								
Ridership - Subway	0.226	0.195	(0.030)	(13.4)	2.417	2.115	(0.302)	(12.5)
Total Ridership	0.226	0.195	(0.030)	(13.4)	2.417	2.115	(0.302)	(12.5)
<u>FareBox Revenue</u>								
Farebox Revenue	\$0.393	\$0.321	\$(0.072)	(18.3)	\$4.208	\$3.540	\$(0.668)	(15.9)
Total Farebox Revenue	\$0.393	\$0.321	\$(0.072)	(18.3)	\$4.208	\$3.540	\$(0.668)	(15.9)

Note: Totals may not add due to rounding

**MID-YEAR FORECAST AND NOVEMBER FORECAST vs. ACTUAL RESULTS (NON-REIMBURSABLE)
NOVEMBER 2024 YEAR-TO-DATE
(\$ in millions)**

	November Year-to-Date		November Forecast		Actual		Mid-Year Forecast		November Forecast		Favorable(Unfavorable) Variance	
	Mid-Year Forecast	November Forecast	November Forecast	Actual	November Forecast	Actual	Mid-Year Forecast	November Forecast	Mid-Year Forecast	November Forecast	\$	%
Total Revenue	6.3	5.6	5.5	5.5	(0.7)	(0.0)	(11.7)	(0.0)	(0.6)			
Total Expenses before Non-Cash Liability Adjis	71.1	66.1	66.5	66.5	4.6	(0.3)	6.5	(0.3)	(0.5)			
Depreciation	16.4	20.9	22.1	22.1	(5.7)	(1.1)	(34.5)	(1.1)	(5.4)			
GASB 87 Lease Adjustment	0.0	0.1	0.1	0.1	(0.1)	0.0	(13271.0)	0.0	23.5			
GASB 75 OPEB Obligation												
GASB 68 Pension Expense Adjustment												
Environmental Remediation												
Total Expenses	87.5	87.2	88.6	88.6	(1.1)	(1.4)	(1.3)	(1.4)	(1.6)			
Net Surplus/(Deficit)	(81.2)	(81.7)	(83.1)	(83.1)	(1.9)	(1.5)	(2.3)	(1.5)	(1.8)			

Note: Totals may not add due to rounding

MTA STATEN ISLAND RAILWAY
EXPLANATION OF VARIANCES BETWEEN NOVEMBER FORECAST AND ACTUAL RESULTS
NON-REIMBURSABLE
NOVEMBER 2024 YEAR-TO-DATE
(\$ in millions)

	<u>Favorable/(Unfavorable)</u> <u>Variance</u>	<u>Percent</u>	<u>Variance Explanation</u>
Total Revenue	(\$0.0)	(0.6)	Minimal variance
Total Expenses	(\$1.4)	(1.6)	Unfavorable due to increased labor expense resulting from payroll and overtime, along with higher non-labor expenses driven by greater costs for materials and supplies, and increased depreciation expenses.

NOTE: Mid-Year Forecast vs. Actual Variance explanations are provided in the monthly report to the Finance Committee



Financial and Ridership Reports – November 2024

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$182.9 million were \$12.6 million (6.4%) unfavorable to the Mid-Year Forecast. This was due to lower other operating income of \$7.6 million (43.7%), unfavorable farebox revenue of \$4.0 million (2.3%) and lower capital and other reimbursements of \$1.0 million (14.6%).
- Total paid ridership of 78.3 million was 2.6 million (3.2%) lower than the Forecast.
- Total expenses of \$861.3 million were \$62.1 million (6.7%) lower than the Forecast. Total expenses before non-cash liabilities of \$802.2 million were below Forecast by \$69.8 million (8.0%) due to favorable labor costs variance of \$50.1 million (7.5%) primarily due to vacancies and the timing of non-labor expense underruns of \$19.7 million (9.6%). Unfavorable non-cash liabilities of \$59.1 million overran by \$7.7 million (15.0%) primarily due to higher depreciation.
- At the end of November, the total headcount was 3,889 which was 46 lower than the Forecast of 3,935. Non-Reimbursable positions were 43 lower and reimbursable positions were 3 lower than the Forecast.
- November YTD non-reimbursable net surplus was favorable to the Forecast by \$49.5 million (6.8%). Non-reimbursable revenues through November were unfavorable by \$11.5 million (6.1%) to the Forecast primarily due to lower farebox revenue of \$4.0 million (2.3%) and lower other operating income of \$7.6 million (43.7%). Unfavorable farebox revenue was mainly due to lower paid ridership partially offset by higher average fare. Total non-reimbursable expenses were favorable by \$61.1 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	\$188.430	\$176.887	(\$11.543)
Farebox Revenue	\$171.091	\$167.131	(\$3.960)
Other Revenue	\$17.339	\$9.756	(\$7.583)
Total Expense	\$864.960	\$796.208	\$68.752
Labor Expenses	\$660.120	\$611.035	\$49.085
Non-Labor Expenses	\$204.840	\$185.173	\$19.667
Non-Cash Liabilities	\$51.403	\$59.099	(\$7.696)
Net Surplus/(Deficit) - Accrued	(\$727.933)	(\$678.420)	\$49.513

Revenues

- **Farebox Revenues** were \$4.0 million (2.3%) unfavorable to the Forecast due to lower paid ridership partially offset by higher average fare. November year-to-date paid ridership of 78.3 million was 2.6 million (3.2%) lower than the Forecast.
- **Other Operating Income** was \$7.6 million (43.7%) 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: \$49.1 million (7.4%) favorable

- **Payroll** was \$8.7 million (2.9%) favorable primarily due to vacancies partially offset by retro wage adjustment, TWU bonus and longevity payments.
- **Overtime** was \$7.2 million (7.9%) favorable primarily due to lower programmatic maintenance, lower unscheduled service and running time partially offset by vacancies and absentee coverage.
- **Health & Welfare and OPEB Current Payments** were \$17.6 million (12.5%) 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 \$2.0 million (3.5%) favorable primarily due to the timing of payments.
- **Other Fringe Benefits** were \$12.3 million (17.8%) favorable due to lower worker's compensation, lower interagency billing, lower payroll related expenses and higher Health Benefit Trust reimbursement.

Non-Labor Expenses: \$19.7 million (9.6%) favorable

- **Electric Power** is essentially on budget.
- **Fuel** was \$3.0 million (10.4%) favorable primarily due to lower fuel costs and favorable diesel usage partially offset by higher CNG consumption.
- **Insurance** was \$0.3 million (4.3%) favorable primarily due to the timing of expenses.
- **Claims** were \$2.1 million (4.0%) unfavorable due to higher claims expense.
- **Maintenance and Other Operating Contracts** were \$7.4 million (21.9%) favorable primarily due to the timing of expenses.
- **Professional Service Contracts** were \$5.0 million (15.6%) favorable primarily due to the timing of bus technology, lower service contracts and interagency billing partially offset by higher other miscellaneous expenses.
- **Materials and Supplies** were \$5.3 million (12.8%) 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 \$0.8 million (10.7%) 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 \$7.7 million (15.0%) mainly due to higher depreciation.

Staffing Levels

- Total headcount at the end of November was 3,889 which was 46 lower than the Forecast.
- The largest number of vacancies were in maintenance (94 positions).
- 122% percent of the vacancies are in the managers/supervisors category.

Overtime

- Total overtime was \$7.2 million (7.9%) 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 November year-to-date Farebox Operating Ratio was 21.0%, which was favorable to the Forecast by 1.2% primarily due to lower operating expenses.
- The November year-to-date Cost per Passenger was \$10.17 which was \$0.53 lower than the Forecast.
- The November year-to-date Revenue per passenger was \$2.13 which was favorable to the Forecast by \$0.02 per passenger primarily due to higher average fare.

MTA BUS COMPANY
July Financial Plan - 2024 Mid-Year Forecast
ACCURAL STATEMENT of OPERATIONS by CATEGORY
November 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	\$15,666	\$14,652	(\$1,014)	(6.5)	\$0,000	\$0,000	\$0,000	-	\$15,666	\$14,652	(\$1,014)	(6.5)
Other Operating Income	2,502	1,575	(0,927)	(37.1)	-	-	-	-	2,502	1,575	(0,927)	(37.1)
Capital and Other Reimbursements	-	-	-	-	0,620	0,945	0,325	52.4	0,620	0,945	0,325	52.4
Total Revenue	\$18,168	\$16,227	(\$1,941)	(10.7)	\$0,620	\$0,945	\$0,325	52.4	\$18,788	\$17,172	(\$1,616)	(8.6)
Expenses												
Labor:												
Payroll	\$28,041	\$30,029	(\$1,988)	(7.1)	\$0,412	\$0,541	(\$0,129)	(31.3)	\$28,453	\$30,570	(\$2,117)	(7.4)
Overtime	8,564	7,325	1,239	14.5	-	-	-	-	8,564	7,325	1,239	14.5
Health and Welfare	9,570	7,356	2,214	23.1	0,231	-	0,231	100.0	9,801	7,356	2,445	24.9
OPEB Current Payment	4,060	2,595	1,465	36.1	-	-	-	-	4,060	2,595	1,465	36.1
Pensions	5,272	5,048	0,224	4.2	-	-	-	-	5,272	5,048	0,224	4.2
Other Fringe Benefits	7,055	5,764	1,291	18.3	-	-	-	-	7,055	5,764	1,291	18.3
GASB Account	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursable Overhead	0,022	(0,404)	0,426	*	(0,022)	0,404	(0,426)	*	-	-	-	-
Total Labor Expenses	\$62,584	\$57,713	\$4,871	7.8	\$0,620	\$0,945	(\$0,325)	(52.4)	\$63,205	\$58,658	\$4,547	7.2
Non-Labor:												
Electric Power	\$0,197	\$0,174	\$0,023	11.7	-	-	-	-	\$0,197	\$0,174	\$0,023	11.7
Fuel	2,689	2,787	(0,098)	(3.6)	-	-	-	-	2,689	2,787	(0,098)	(3.6)
Insurance	0,615	0,692	(0,077)	(12.5)	-	-	-	-	0,615	0,692	(0,077)	(12.5)
Claims	4,554	5,000	(0,446)	(9.8)	-	-	-	-	4,554	5,000	(0,446)	(9.8)
Maintenance and Other Operating Contracts	3,547	2,608	0,939	26.5	-	-	-	-	3,547	2,608	0,939	26.5
Professional Service Contracts	3,335	2,551	0,784	23.5	-	-	-	-	3,335	2,551	0,784	23.5
Materials & Supplies	3,945	3,049	0,896	22.7	-	-	-	-	3,945	3,049	0,896	22.7
Other Business Expense	0,702	0,545	0,157	22.4	-	-	-	-	0,702	0,545	0,157	22.4
Total Non-Labor Expenses	\$19,584	\$17,406	\$2,178	11.1	\$0,000	\$0,000	\$0,000	-	\$19,584	\$17,406	\$2,178	11.1
Total Expenses before Non-Cash Liability Adjs.	\$82,168	\$75,119	\$7,049	8.6	\$0,620	\$0,945	(\$0,325)	(52.4)	\$82,789	\$76,064	\$6,725	8.1
Depreciation	\$4,477	\$5,847	(\$1,370)	(30.6)	-	-	-	-	\$4,477	\$5,847	(\$1,370)	(30.6)
GASB 87 Lease Adjustment	0,027	(0,127)	0,154	*	-	-	-	-	0,027	(0,127)	0,154	*
GASB 75 OPEB Expense Adjustment	-	-	-	-	-	-	-	-	-	-	-	-
GASB 68 Pension Adjustment	-	-	-	-	-	-	-	-	-	-	-	-
Environmental Remediation	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	\$86,672	\$80,839	\$5,833	6.7	\$0,620	\$0,945	(\$0,325)	(52.4)	\$87,293	\$81,784	\$5,509	6.3
Net Surplus/(Deficit)	(\$68,504)	(\$64,612)	\$3,892	5.7	\$0,000	\$0,000	\$0,000	-	(\$68,505)	(\$64,612)	\$3,893	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

MTA BUS COMPANY
July Financial Plan - 2024 Mid-Year Forecast
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
November 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	\$171,091	\$167,131	(\$3,960)	(2.3)	\$0,000	\$0,000	\$0,000	-	\$171,091	\$167,131	(\$3,960)	(2.3)
Other Operating Income	17,339	9,756	(7,583)	(43.7)	-	-	-	-	17,339	9,756	(7,583)	(43.7)
Capital and Other Reimbursements	-	-	-	-	6,990	5,971	(1,019)	(14.6)	6,990	5,971	(1,019)	(14.6)
Total Revenue	\$188,430	\$176,887	(\$11,543)	(6.1)	\$6,990	\$5,971	(\$1,019)	(14.6)	\$195,421	\$182,858	(\$12,562)	(6.4)
Expenses												
Labor:												
Payroll	\$302,541	\$293,870	\$8,671	2.9	\$4,164	\$3,270	\$0,894	21.5	\$306,705	\$297,140	\$9,565	3.1
Overtime	91,744	84,499	7,245	7.9	0,085	0,087	(0,002)	(2.4)	91,829	84,586	7,243	7.9
Health and Welfare	102,035	92,116	9,919	9.7	1,412	-	1,412	100.0	103,447	92,116	11,331	11.0
OPEB Current Payment	38,238	30,599	7,639	20.0	-	-	-	-	38,238	30,599	7,639	20.0
Pensions	57,514	55,523	1,991	3.5	-	-	-	-	57,514	55,523	1,991	3.5
Other Fringe Benefits	69,320	56,982	12,338	17.8	0,058	0,061	(0,003)	(5.172)	69,378	57,043	12,335	17.8
GASB Account	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursable Overhead	(1,272)	(2,554)	1,282	*	1,272	2,554	(1,282)	*	-	-	-	-
Total Labor Expenses	\$660,120	\$611,035	\$49,085	7.4	\$6,990	\$5,971	\$1,018	14.6	\$667,111	\$617,007	\$50,104	7.5
Non-Labor:												
Electric Power	\$2,194	\$2,171	\$0,023	1.0	-	-	-	-	\$2,194	\$2,171	\$0,023	1.0
Fuel	28,788	25,804	2,984	10.4	-	-	-	-	28,788	25,804	2,984	10.4
Insurance	6,540	6,259	0,281	4.3	-	-	-	-	6,540	6,259	0,281	4.3
Claims	52,884	55,002	(2,118)	(4.0)	-	-	-	-	52,884	55,002	(2,118)	(4.0)
Maintenance and Other Operating Contracts	33,832	26,413	7,419	21.9	-	-	-	-	33,832	26,413	7,419	21.9
Professional Service Contracts	32,163	27,133	5,030	15.6	-	-	-	-	32,163	27,133	5,030	15.6
Materials & Supplies	41,001	35,748	5,253	12.8	-	-	-	-	41,001	35,748	5,253	12.8
Other Business Expense	7,438	6,643	0,795	10.7	-	-	-	-	7,438	6,643	0,795	10.7
Total Non-Labor Expenses	\$204,840	\$185,173	\$19,667	9.6	\$0,000	\$0,000	\$0,000	-	\$204,840	\$185,173	\$19,666	9.6
Total Expenses before Non-Cash Liability Adjs.	\$864,960	\$796,208	\$68,752	7.9	\$6,990	\$5,971	\$1,018	14.6	\$871,951	\$802,180	\$69,770	8.0
Depreciation	\$51,549	\$58,381	(\$6,832)	(13.3)	-	-	-	-	\$51,549	\$58,381	(\$6,832)	(13.3)
GASB 87 Lease Adjustment	(0,027)	0,074	(0,101)	*	-	-	-	-	(0,027)	0,074	(0,101)	*
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	\$916,363	\$855,307	\$61,056	6.7	\$6,990	\$5,971	\$1,019	14.6	\$923,354	\$861,279	\$62,075	6.7
Net Surplus/(Deficit)	(\$727,933)	(\$678,420)	\$49,513	6.8	\$0,000	\$0,000	\$0,000	-	(\$727,933)	(\$678,421)	\$49,513	6.8

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
CASH RECEIPTS AND EXPENDITURES
(\$ in millions)

	November 2024				Year-To-Date			
	Mid-Year Forecast	Actual	Favorable (Unfavorable)		Mid-Year Forecast	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent
Receipts								
Farebox Revenue	\$15.666	\$16.827	\$1.161	7.4	\$170.749	\$167.563	(\$3.186)	(1.9)
Other Operating Revenue	2.502	3.125	0.623	24.9	\$26.769	\$17.702	(9.067)	(33.9)
Capital and Other Reimbursements	0.620	-	(0.620)	(100.0)	\$5.643	\$4.731	(0.912)	(16.2)
Total Receipts	\$18.789	\$19.952	\$1.163	6.2	\$203.160	\$189.996	(\$13.164)	(6.5)
Expenditures								
<i>Labor:</i>								
Payroll	\$29.305	\$34.735	(\$5.429)	(18.5)	\$322.904	\$297.567	\$25.337	7.8
Overtime	8.149	7.326	0.823	10.1	92.709	84.931	7.778	8.4
Health and Welfare	9.282	5.666	3.616	39.0	108.766	94.465	14.301	13.1
OPEB Current Payment	4.149	2.595	1.554	37.5	38.273	30.595	7.678	20.1
Pensions	-	-	-	-	-	-	-	-
Other Fringe Benefits	4.706	9.750	(5.044)	*	57.500	66.017	(8.517)	(14.8)
GASB Account	0.000	-	0.000	100.0	0.000	-	0.000	100.0
Reimbursable Overhead	-	-	-	-	-	-	-	-
Total Labor Expenditures	\$55.592	\$60.071	(\$4.479)	(8.1)	\$620.152	\$573.575	\$46.577	7.5
<i>Non-Labor:</i>								
Electric Power	\$0.200	\$2.614	(\$2.414)	*	\$2.197	\$4.622	(\$2.425)	*
Fuel	2.676	2.877	(0.201)	(7.5)	28.885	26.598	2.287	7.9
Insurance	-	0.210	(0.210)	-	-	7.130	(7.130)	-
Claims	1.816	2.163	(0.347)	(19.1)	39.802	46.297	(6.495)	(16.3)
Maintenance and Other Operating Contracts	3.860	2.382	1.478	38.3	36.313	32.313	4.000	11.0
Professional Service Contracts	7.008	2.668	4.340	61.9	50.192	20.646	29.546	58.9
Materials & Supplies	3.882	3.593	0.289	7.4	42.084	37.772	4.312	10.2
Other Business Expenses	0.802	0.696	0.106	13.2	7.860	6.752	1.108	14.1
Total Non-Labor Expenditures	\$20.243	\$17.203	\$3.040	15.0	\$207.333	\$182.130	\$25.203	12.2
Total Expenditures	\$75.836	\$77.274	(\$1.439)	(1.9)	\$827.485	\$755.705	\$71.780	8.7
Operating Cash Surplus/(Deficit)	(\$57.047)	(\$57.321)	(\$0.274)	(0.5)	(\$624.324)	(\$565.709)	\$58.615	9.4

NOTE: Totals may not add due to rounding

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

	November 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	\$2.175	\$2.175	*	(\$0.342)	\$0.432	\$0.774	*
Other Operating Revenue	(0.000)	1.550	1.550	*	9.430	7.946	(1.484)	(15.7)
Capital and Other Reimbursements	0.000	(0.945)	(0.945)	*	(1.347)	(1.240)	0.107	8.0
Total Receipts	(\$0.000)	\$2.780	\$2.780	*	\$7.740	\$7.138	(\$0.602)	(7.8)
Expenditures								
<i>Labor:</i>								
Payroll	(\$0.852)	(\$4.165)	(\$3.312)	*	(\$16.199)	(\$0.427)	\$15.772	97.4
Overtime	0.415	(0.001)	(0.416)	*	(0.880)	(0.345)	0.535	60.8
Health and Welfare	0.519	1.690	1.171	*	(5.319)	(2.349)	2.970	55.8
OPEB Current Payment	(0.089)	-	0.089	100.0	(0.035)	0.004	0.039	*
Pensions	5.272	5.048	(0.224)	(4.2)	57.514	55.523	(1.991)	(3.5)
Other Fringe Benefits	2.349	(3.986)	(6.335)	*	11.878	(8.974)	(20.852)	*
GASB Account	(0.000)	-	0.000	100.0	(0.000)	-	0.000	100.0
Reimbursable Overhead	-	-	-	-	-	-	-	-
Total Labor Expenditures	\$7.613	(\$1.413)	(\$9.026)	*	\$46.959	\$43.432	(\$3.527)	(7.5)
<i>Non-Labor:</i>								
Electric Power	(\$0.003)	(\$2.440)	(\$2.437)	*	(\$0.003)	(\$2.451)	(\$2.448)	*
Fuel	0.013	(0.090)	(0.103)	*	(0.097)	(0.794)	(0.697)	*
Insurance	0.615	0.482	(0.133)	(21.6)	6.540	(0.871)	(7.411)	*
Claims	2.738	2.837	0.099	3.6	13.082	8.705	(4.377)	(33.5)
Maintenance and Other Operating Contracts	(0.313)	0.226	0.539	*	(2.481)	(5.900)	(3.419)	*
Professional Service Contracts	(3.673)	(0.117)	3.556	96.8	(18.029)	6.487	24.516	*
Materials & Supplies	0.063	(0.544)	(0.607)	*	(1.083)	(2.024)	(0.941)	(86.8)
Other Business Expenditures	(0.100)	(0.151)	(0.051)	(50.6)	(0.422)	(0.109)	0.313	74.2
Total Non-Labor Expenditures	(\$0.659)	\$0.203	\$0.862	*	(\$2.493)	\$3.043	\$5.536	*
Total Cash Conversion Adjustments before Non-Cash Liability Adj.	\$6.953	(\$1.210)	(\$8.164)	*	\$44.466	\$46.475	\$2.009	4.5
Depreciation Adjustment	\$4.477	\$5.847	\$1.370	30.6	\$51.549	\$58.381	\$6.832	13.3
GASB 87 Lease Adjustment	0.027	(0.127)	(0.154)	*	(0.027)	0.074	0.101	*
GASB 75 OPEB Expense Adjustment	-	-	-	-	-	-	-	-
GASB 68 Pension Adjustment	-	-	-	-	-	-	-	-
Environmental Remediation	-	-	-	-	(0.119)	0.644	0.763	-
Total Expenses/Expenditures	\$11.457	\$4.510	(\$6.948)	(60.6)	\$95.869	\$105.574	\$9.705	10.1
Total Cash Conversion Adjustments	\$11.457	\$7.290	(\$4.167)	(36.4)	\$103.610	\$112.712	\$9.102	8.8

NOTE: Totals may not add due to rounding

MTA BUS COMPANY
2024 Mid-Year Forecast vs Actual
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE / REIMBURSABLE AND FULL-TIME EQUIVALENTS
November 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	24	(7)	
Non-Departmental	1	-	1	
Total Administration	116	80	36	Vacancies
Operations				
Buses	2,360	2,380	(20)	Mainly Bus Operator Vacancy
Office of the Executive VP	4	3	1	
Safety & Training	68	153	(85)	Mainly Bus Operator Training
Road Operations	132	125	7	
Transportation Support	33	30	3	
Operations Planning	32	30	2	
Revenue Control	6	5	1	
Total Operations	2,635	2,726	(91)	
Maintenance				
Buses	725	692	33	
Maintenance Support/CMF	229	214	15	
Facilities	87	58	29	
Supply Logistics	104	87	17	
Total Maintenance	1,145	1,051	94	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	3,889	46	
Non-Reimbursable	3,897	3,854	43	
Reimbursable	38	35	3	
Total Full-Time	3,917	3,874	43	
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
November 2024

FUNCTION/OCCUPATIONAL GROUP	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
Managers/Supervisors	51	29	22	
Professional, Technical, Clerical	64	51	13	
Operational Hourlies	1	-	1	
Total Administration	116	80	36	Vacancies
Operations				
Managers/Supervisors	316	313	3	
Professional, Technical, Clerical	45	37	8	
Operational Hourlies	2,274	2,376	(102)	
Total Operations	2,635	2,726	(91)	Mainly Bus Operator Training
Maintenance				
Managers/Supervisors	252	226	26	
Professional, Technical, Clerical	38	27	11	
Operational Hourlies	855	798	57	
Total Maintenance	1,145	1,051	94	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	586	56	
Professional, Technical, Clerical	163	129	34	
Operational Hourlies	3,130	3,174	(44)	
Total Baseline Positions	3,935	3,889	46	

Farebox Revenue Report Highlights

Month of November

MTABC November 2024 farebox revenue of \$14.7 million was \$1.0 million (6.5%) below Forecast mainly due to lower paid ridership and lower average fare.

Year-to-Date

MTABC November 2024 Year-to-Date farebox revenue of \$167.1 million was \$4.0 million (2.3%) lower than the Forecast mainly due to lower paid ridership partially offset by higher average fare.

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

	<u>November 2024</u>			<u>Year-to-date as of November 2024</u>				
	Mid-Year Forecast	Actual	Favorable/ (Unfavorable) Variance	Percentage	Mid-Year Forecast	Actual	Favorable/ (Unfavorable) Variance	Percentage
<u>Farebox Revenue</u>								
Fixed Route	\$15.666	\$14.652	(\$1.014)	-6.5%	\$171.091	\$167.131	(\$3.960)	-2.3%
Total Farebox Revenue	\$15.666	\$14.652	(\$1.014)	-6.5%	\$171.091	\$167.131	(\$3.960)	-2.3%
<u>Ridership</u>								
Fixed Route	7.594	7.495	(0.099)	-1.3%	80.858	78.295	(2.563)	-3.2%
Total Ridership	7.594	7.495	(0.099)	-1.3%	80.858	78.295	(2.563)	-3.2%

MTA BUS COMPANY
MID-YEAR FORECAST AND NOVEMBER FORECAST vs. ACTUAL RESULTS (NON-REIMBURSABLE)
NOVEMBER 2024 YEAR-TO-DATE
(\$ in millions)

	November Year-to-Date		Actual	Favorable(Unfavorable) Variance	
	Mid-Year Forecast	November Forecast		Mid-Year Forecast	November Forecast
	\$	\$	\$	\$	%
Total Revenue	188.4	182.9	176.9	(11.5)	-6.1%
Total Expenses before Non-Cash Liability Adjs	865.0	855.5	796.2	68.8	7.9%
Depreciation	51.5	57.0	58.4	(6.8)	-13%
GASB 87 Lease Adjustment	(0.0)	(0.0)	0.1	(0.1)	*
GASB 75 OPEB Obligation	-	-	-	-	-
GASB 68 Pension Expense Adjustment	-	-	-	-	-
Environmental Remediation	(0.1)	0.6	0.6	(0.8)	*
Total Expenses	916.4	913.1	855.3	61.1	7%
Net Surplus/(Deficit)	(727.9)	(730.2)	(678.4)	49.5	-7%

Note: Totals may not add due to rounding

MTA BUS COMPANY
EXPLANATION OF VARIANCES BETWEEN NOVEMBER FORECAST AND ACTUAL RESULTS
NON-REIMBURSABLE
NOVEMBER 2024 YEAR-TO-DATE
(\$ in millions)

	<u>Favorable/(Unfavorable)</u> <u>Variance</u>	<u>Percent</u>	<u>Variance Explanation</u>
Total Revenue	(\$6.0)	-3.4%	Primarily due to the timing of student and senior reimbursement, lower advertising revenue, lower other contract services and miscellaneous income partially offset by higher ridership and higher average fare.
Total Expenses	\$57.8	6.8%	Primarily due to lower labor expenses due to vacancies, lower non-labor expenses due to lower usage of general maintenance material, the timing of bus technology, and interagency billings.

NOTE: Mid-Year Forecast vs. Actual Variance explanations are provided in the monthly report to the Finance Committee

(a) - Variance less than 5%