

**MTA NEW YORK CITY TRANSIT
2024 YEAR-END REPORT
SUMMARY**

MTA New York City Transit's financial performance compared to the 2024 Final Estimate was favorable. This favorable result was due to actual 2024 Non-Reimbursable Expenses before non-cash liabilities of \$10,149.8 million, which were \$66.5 million lower than the Final Estimate, and Operating Revenue of \$6,660.6 million, which was \$39.8 million higher than the Final Estimate.

NYCT's Cash Deficit of \$5,586.1 million was \$278.0 million unfavorable compared to the Final Estimate, primarily due to the unfavorable timing of capital and other reimbursements, partially offset by lower labor and non-labor expenses. Excluding timing-related items, NYCT's cash position was \$74.9 million favorable compared with the Final Estimate.

Total Non-Reimbursable Revenues were \$39.8 million favorable compared to the Final Estimate primarily from higher fare media liability due to higher than projected MetroCard sales, higher Farebox Revenue reflecting higher than projected paid ridership, as well as the favorable paratransit reimbursement due to higher trip volume. This was offset by lower than projected advertising and real estate revenues. Total paid ridership, including Subway, Bus, and Paratransit, was 2.6 million or 0.2% higher than the Final Estimate with Bus paid ridership higher by 0.7%.

Total Non-Reimbursable Expenses Before Depreciation and GASB Adjustments were \$66.5 million favorable to the Final Estimate.

Labor Expenses of \$7,441.5 million were \$239.0 million favorable to the Final Estimate, reflecting lower payroll and fringe benefits costs, as well as higher reimbursable overhead due to increased capital project activity, partially offset by higher overtime costs.

Non-Labor Expenses of \$2,708.3 million were \$172.5 million unfavorable to the Final Estimate primarily due to unfavorable public liability expenses, partially offset by lower maintenance contracts expenses, professional services, power and fuel expenses.

Non-Cash Liabilities of \$2,423.1 million were \$73.4 million unfavorable to the Final Estimate primarily due to losses incurred in GASB 68 Pension investments and higher than projected depreciation expense, partially offset by lower GASB 75 OPEB expenses.

Total Reimbursable Revenues and Expenses were \$1.0 million lower than the Final Estimate primarily due to timing.

Cash Deficit of \$5,586.1 million was \$278.0 million unfavorable to the Final Estimate which consisted of a favorable real variance of \$74.9 million and an unfavorable timing variance of \$352.9 million.

Operating Cash Receipts of \$5,541.8 million were \$492.3 million unfavorable to the Final Estimate, consisting of an unfavorable timing variance of \$485.9 million and an unfavorable real variance of \$6.4 million. The timing variance was unfavorable largely due to a payment lag for Paratransit, fair fares, and student fare reimbursement. The real variance was primarily due to unfavorable fare media liability.

Operating Cash Expenditures of \$11,127.9 million were \$214.3 million favorable to the Final Estimate and consisted of a favorable real variance of \$81.3 million and a favorable timing variance of \$133.0 million. The real variance was favorable due to lower labor expenses. The timing variance was favorable due to non-labor expenses.

Capital expenditures net of capital reimbursements was \$372.7 million unfavorable to the Final Estimate. This shortfall was largely due to a delay in reducing the total capital project job overrun balance which delays the billing of capital project expenditures.

**MTA NEW YORK CITY TRANSIT
2024 YEAR-END REPORT
EXPLANATIONS OF REVENUE AND EXPENSE VARIANCES
ACCRUAL BASIS**

2024 Final Estimate vs. Actual

Non-Reimbursable

Revenue:

- **Farebox Revenue** was \$28.2 million or 0.8% favorable compared with the Final Estimate reflecting favorable fare media liability due to higher than projected MetroCard sales, as well as higher Subway and Bus paid ridership. Combined Subway and Bus paid ridership of 1,518.8 million was 0.2% above the Final Estimate.
- **Other Operating Revenue** was \$11.6 million or 0.4% favorable to the Final Estimate reflecting higher than projected paratransit reimbursements, partially offset by lower advertising and retail and rental income.

Expenses:

- **Payroll** was \$32.1 million or 0.8% favorable to the Final Estimate reflecting vacancies.
- **Overtime** was \$4.9 million or 0.7% unfavorable to the Final Estimate reflecting higher than projected scheduled service requirements.
- **Health & Welfare** and **OPEB Current Payment** was \$65.8 million or 3.7% favorable to the Final Estimate due to lower than projected claims and higher vacancies.
- **Pensions** was \$4.2 million or 0.4% unfavorable to the Final Estimate based on the latest actuarial estimate.
- **Other Fringe Benefits** was \$122.9 million or 19.7% favorable to the Final Estimate mainly due to lower than projected workers compensation expenses, Federal Insurance Contributions Act (FICA) payments, and favorable fringe benefit overhead credit.
- **Reimbursable Overhead** reflects a credit of \$331.6 million for capital work performed, which was \$27.2 million or 8.9% favorable to the Final Estimate primarily due to higher reimbursable project activities and the timing of reimbursable charges.
- **Electric Power** was \$9.0 million or 2.7% favorable to the Final Estimate due to favorable rates and lower consumption.
- **Fuel** was \$4.1 million or 3.2% favorable to the Final Estimate primarily due to lower consumption.
- **Insurance** was \$2.1 million or 2.7% favorable to the Final Estimate due to lower insurance premiums.
- **Claims** was \$247.7 million unfavorable to the Final Estimate, reflecting the latest actuarial estimate.

- **Paratransit Service Contracts** was \$2.6 million or 0.4% unfavorable to the Final Estimate primarily due to higher than projected trips.
- **Maintenance and Other Operating Contracts** was \$36.1 million or 9.1% favorable to the Final Estimate primarily due to favorable timing of security and maintenance contract expenses, as well as savings in maintenance of way.
- **Professional Service Contracts** was \$32.2 million or 12.6% favorable to the Final Estimate primarily due to the timing of projects and charges.
- **Materials & Supplies** was \$10.3 million or 2.9% favorable to the Final Estimate primarily due to the timing of various material investments related to safety and security initiatives.
- **Other Business Expenses** was \$16.0 million or 12.2% unfavorable to the Final Estimate primarily due to uncollectible farebox revenue write-off and accounting adjustments to reduce capital receivables.
- **Depreciation** was \$67.3 million or 3.1% unfavorable to the Final Estimate reflecting higher than forecasted capitalization of assets reflecting the timing differences in completion of projects and assets reaching beneficial use.
- **GASB 68 Pension Adjustment** was \$257.8 million or 79.6% unfavorable to the Final Estimate based on the latest actuarial estimate reflecting losses incurred in pension net investments.
- **GASB 75 OPEB Expense Adjustment** was \$316.2 million or 64.7% favorable to the Final Estimate based on the latest actuarial estimate.
- **GASB 87 Lease Adjustment** was \$23.2 million unfavorable to the Final Estimate based on the latest estimate.
- **GASB 96 SBITA Asset Subscriptions** was \$0.3 million unfavorable to the Final Estimate based on the latest estimate.
- **GASB 49 Environmental Remediation** of \$41.0 million unfavorable reflects the timing of projects requiring remediation.

Reimbursable:

Total Capital and Other Reimbursements were \$1.0 million or 0.1% lower than the Final Estimate. Labor expenses were \$43.4 million or 3.3% lower than the Final Estimate due to higher than anticipated vacancies offset by increased capital project activity. Non-Labor expenditures were \$42.3 million or 38.2% higher than the Final Estimate due to increased capital activity.

2024 Adopted Budget vs. Actual

Non-Reimbursable

MTA New York City Transit's financial performance compared to the 2024 Adopted Budget was favorable by \$2,387.8 million. Actual non-reimbursable 2024 expenses before non-cash liabilities of \$10,149.8 million were \$203.1 million or 2.0% unfavorable to the Adopted Budget. The operating cash deficit of \$5,586.1 million was \$270.1 million or 5.1% favorable to the Adopted Budget. Favorable results reflect the variances cited below.

Non-Reimbursable

Revenue:

- **Farebox Revenue** was \$154.4 million or 4.2% unfavorable to the Adopted Budget due to lower paid ridership, partially offset by favorable Fare Media Liability of \$55.9 million.
- **Other Operating Revenue** was \$2,365.7 million or 310.8% favorable to the Adopted Budget reflecting the receipt of a \$2.3 billion federal formula grant that was applied as PAYGO capital and higher than projected paratransit reimbursement, partially offset by lower rental income.

Expenses:

- **Payroll** was \$220.2 million or 5.4% favorable to the Adopted Budget primarily due to vacancies.
- **Overtime** was \$266.9 million or 63.8% unfavorable to the Adopted Budget reflecting higher than projected absenteeism and vacancy coverage needs, additional maintenance requirements, scheduled and unscheduled service, as well as weather-related emergencies.
- **Health & Welfare and OPEB Current Payment** was \$71.4 million or 3.8% favorable to the Adopted Budget due to vacancies, lower claims and favorable prescription rebates.
- **Pensions** was \$7.2 million or 0.8% unfavorable to the Adopted Budget based on the latest actuarial estimate.
- **Other Fringe Benefits** was \$98.8 million or 16.4% favorable to the Adopted Budget, mainly due to lower than projected workers compensation expenses, and favorable fringe benefit overhead credit.
- **Reimbursable Overhead** reflects a credit of \$331.6 million for capital work performed, which was \$72.9 million or 28.2% favorable to the Adopted Budget primarily due to higher reimbursable project activities and the timing of reimbursable charges.
- **Electric Power** was \$60.9 million or 15.8% favorable to the Adopted Budget due to lower rates and lower than projected consumption.
- **Fuel** was \$26.7 million or 18.0% favorable to the Adopted Budget primarily due to lower consumption.
- **Insurance** was \$2.9 million or 3.7% favorable to the Adopted Budget due to lower premiums expenses.

- **Claims** was \$253.7 million unfavorable to the Adopted Budget reflecting the latest actuarial estimate.
- **Paratransit Service Contracts** was \$87.9 million or 16.6% unfavorable to the Adopted Budget, primarily due to higher than projected trip volume and support costs.
- **Maintenance and Other Operating Contracts** was \$72.3 million or 25.0% unfavorable to the Adopted Budget, due to higher than projected costs to maintain the aging fleet and facilities, expansion of station gate guards, and accelerated procurement of paratransit fleet.
- **Professional Service Contracts** was \$11.3 million or 5.3% unfavorable to the Adopted Budget primarily due to higher than projected legal service expenses incurred to offset staffing vacancies in Law.
- **Materials & Supplies** was \$34.8 million or 11.2% unfavorable to the Adopted Budget primarily due to higher than projected right-of-way expenses to support the state of good repair as well as obsolete material adjustments.
- **Other Business Expenses** was \$22.7 million or 18.1% unfavorable to the Adopted Budget primarily due to uncollectible farebox revenue write-off, accounting adjustments to reduce capital receivables, and other miscellaneous expenses.
- **Depreciation** was \$1.3 million or 0.1% unfavorable to the Adopted Budget reflecting higher than forecasted capitalization of assets due to timing differences in project completions and assets reaching beneficial use.
- **GASB 68 Pension Adjustment** was \$266.8 million unfavorable to the Adopted Budget based on the latest actuarial estimate reflecting losses incurred in pension net investments.
- **GASB 75 OPEB Expense Adjustment** was \$712.2 million favorable to the Final Estimate based on the latest actuarial estimate.
- **GASB 87 Lease Adjustment** was \$23.2 million unfavorable to the Adopted Budget based on the latest estimate.
- **GASB 96 SBITA Asset Subscriptions** was \$0.3 million unfavorable to the Adopted Budget based on the latest estimate.
- **GASB 49 Environmental Remediation** of \$41.0 million unfavorable reflects the timing of projects requiring remediation.

Reimbursable:

Total Capital and Other Reimbursements was \$99.5 million or 7.5% higher than the Adopted Budget. Labor expenses were \$49.0 million or 4.0% higher than the Adopted Budget and Non-Labor expenditures were \$50.4 million or 49.1% higher than the Adopted Budget.

MTA NEW YORK CITY TRANSIT
2024 Year-End Report
Accrual Statement of Operations By Category
2024 Adopted Budget and Final Estimate vs. Actual
(\$ in Millions)

NON-REIMBURSABLE

	Adopted Budget	2024 Final Estimate	Actual	Favorable (Unfavorable) Variance			
				Adopted Budget	%	Final Estimate	%
	\$	\$	\$	\$		\$	
Revenue							
Farebox Revenue:							
Subway	\$2,890.365	\$2,818.434	\$2,820.175	\$(70.189)	(2.4)	\$1.741	0.1
Bus	756.305	612.945	614.946	(141.359)	(18.7)	2.001	0.3
Paratransit	25.692	26.168	26.950	1.257	4.9	0.782	3.0
Fare Liability	15.700	47.863	71.554	55.854	-	23.691	49.5
Farebox Revenue	\$3,688.062	\$3,505.410	\$3,533.626	\$(154.437)	(4.2)	\$28.215	0.8
Fare Reimbursement	\$84.016	\$84.016	\$84.016	\$0.000	0.0	\$0.000	0.0
Paratransit Reimbursement	463.318	513.783	530.035	66.717	14.4	16.252	3.2
Other Operating Revenue	213.911	2,517.589	2,512.905	2,298.993	-	(4.684)	(0.2)
Other Revenue	\$761.245	\$3,115.389	\$3,126.956	\$2,365.711	-	\$11.567	0.4
Capital and Other Reimbursements	\$0.000	\$0.000	\$0.000	-	0.0	-	0.0
Total Revenue	\$4,449.308	\$6,620.799	\$6,660.582	\$2,211.274	49.7	\$39.783	0.6
Expenses							
Labor :							
Payroll	\$4,074.548	\$3,886.399	\$3,854.316	\$220.232	5.4	\$32.083	0.8
Overtime	\$418.263	\$680.353	\$685.203	\$(266.940)	(63.8)	\$(4.850)	(0.7)
Total Salaries & Wages	\$4,492.812	\$4,566.753	\$4,539.520	\$(46.708)	(1.0)	\$27.233	0.6
Health and Welfare	\$1,257.152	\$1,228.367	\$1,177.935	\$79.217	6.3	\$50.432	4.1
OPEB Current Payment	\$609.223	\$632.431	\$617.061	\$(7.838)	(1.3)	\$15.370	2.4
Pensions	\$929.330	\$932.354	\$936.525	\$(7.194)	(0.8)	\$(4.170)	(0.4)
Other Fringe Benefits	\$600.908	\$625.034	\$502.128	\$98.780	16.4	\$122.907	19.7
Total Fringe Benefits	\$3,396.613	\$3,418.187	\$3,233.648	\$162.965	4.8	\$184.539	5.4
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	0.0	-	0.0
Reimbursable Overhead	\$(258.741)	\$(304.408)	\$(331.635)	\$72.894	28.2	\$27.226	8.9
Labor	\$7,630.684	\$7,680.532	\$7,441.534	\$189.150	2.5	\$238.998	3.1
Non-Labor :							
Electric Power	\$385.194	\$333.336	\$324.316	\$60.878	15.8	\$9.020	2.7
Fuel	148.602	126.006	121.912	26.690	18.0	4.094	3.2
Insurance	78.587	77.831	75.715	2.872	3.7	2.116	2.7
Claims	236.447	242.447	490.127	(253.680)	-	(247.680)	-
Paratransit Service Contracts	528.880	614.233	616.823	(87.943)	(16.6)	(2.590)	(0.4)
Maintenance and Other Operating Contracts	289.673	398.028	361.953	(72.280)	(25.0)	36.074	9.1
Professional Service Contracts	212.500	256.002	223.826	(11.325)	(5.3)	32.177	12.6
Materials & Supplies	311.250	356.306	346.020	(34.770)	(11.2)	10.286	2.9
Other Business Expenses	124.958	131.576	147.619	(22.661)	(18.1)	(16.043)	(12.2)
Non-Labor	\$2,316.092	\$2,535.765	\$2,708.311	\$(392.220)	(16.9)	\$(172.546)	(6.8)
Other Expense Adjustments:							
Other	\$0.000	\$0.000	\$0.000	-	0.0	-	0.0
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	0.0	-	0.0
Total Expenses before Depreciation and	\$9,946.776	\$10,216.297	\$10,149.845	\$(203.069)	(2.0)	\$66.452	0.7
Depreciation	\$2,243.000	\$2,177.000	\$2,244.257	\$(1.257)	(0.1)	\$(67.257)	(3.1)
GASB 87 Lease Adjustment	7.722	7.722	30.923	(23.201)	-	(23.201)	-
GASB 75 OPEB Expense Adjustment	885.000	489.000	172.793	712.207	80.5	316.207	64.7
GASB 68 Pension Adjustment	(333.000)	(324.000)	(66.206)	(266.794)	(80.1)	(257.794)	(79.6)
GASB 96 SBITA Adjustment	0.000	0.000	0.320	(0.320)	0.0	(0.320)	-
GASB 49 Environmental Remediation	0.000	0.000	41.015	(41.015)	0.0	(41.015)	0.0
Total Expenses	\$12,749.497	\$12,566.019	\$12,572.947	\$176.550	1.4	\$(6.929)	(0.1)
OPERATING SURPLUS/DEFICIT	\$(8,300.190)	\$(5,945.219)	\$(5,912.365)	\$2,387.824	28.8	\$32.854	0.6

Note: 1) Totals may not add due to rounding. 2) Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the actual amounts do not include post-close adjustments, which will be included in the Final audited YE statements.

TRANSIT : RPTNG
Estimate, FinalFY24

MTA NEW YORK CITY TRANSIT
2024 Year-End Report
Accrual Statement of Operations By Category
2024 Adopted Budget and Final Estimate vs. Actual
(\$ in Millions)

REIMBURSABLE

	<u>Adopted Budget</u>	<u>2024 Final Estimate</u>	<u>Actual</u>	<u>Favorable (Unfavorable) Variance</u>			
				<u>Adopted Budget</u>	<u>%</u>	<u>Final Estimate</u>	<u>%</u>
	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>		<u>\$</u>	
Revenue							
<i>Farebox Revenue:</i>							
Subway	\$0.000	\$0.000	\$0.000	-	-	-	-
Bus	0.000	0.000	0.000	-	-	-	-
Paratransit	0.000	0.000	0.000	-	-	-	-
Fare Liability	0.000	0.000	0.000	-	-	-	-
Farebox Revenue	\$0.000	\$0.000	\$0.000	-	-	-	-
Fare Reimbursement	\$0.000	\$0.000	\$0.000	-	-	-	-
Paratransit Reimbursement	0.000	0.000	0.000	-	-	-	-
Other Operating Revenue	0.000	0.000	0.000	-	-	-	-
Other Revenue	\$0.000	\$0.000	\$0.000	-	-	-	-
Capital and Other Reimbursements	\$1,332.774	\$1,433.273	\$1,432.235	\$99.460	7.5	\$(1.038)	(0.1)
Total Revenue	\$1,332.774	\$1,433.273	\$1,432.235	\$99.460	7.5	\$(1.038)	(0.1)
Expenses							
<i>Labor :</i>							
Payroll	\$532.494	\$522.886	\$448.535	\$83.959	15.8	\$74.351	14.2
Overtime	139.883	193.822	204.412	(64.529)	(46.1)	(10.590)	(5.5)
Total Salaries & Wages	\$672.376	\$716.708	\$652.947	\$19.429	2.9	\$63.761	8.9
Health and Welfare	\$26.646	\$28.320	\$18.199	\$8.447	31.7	\$10.121	35.7
OPEB Current Payment	18.22	14.35	16.09	2.13	11.7	(1.74)	(12.1)
Pensions	40.18	38.70	40.55	(0.38)	(0.9)	(1.85)	(4.8)
Other Fringe Benefits	213.89	219.98	219.67	(5.78)	(2.7)	0.31	0.1
Total Fringe Benefits	\$298.925	\$301.352	\$294.509	\$4.416	1.5	\$6.843	2.3
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	0.0	-	0.0
Reimbursable Overhead	258.74	304.41	331.63	(72.89)	(28.2)	(27.23)	(8.9)
Labor	\$1,230.042	\$1,322.468	\$1,279.090	\$(49.048)	(4.0)	\$43.378	3.3
<i>Non-Labor :</i>							
Electric Power	\$0.252	\$0.252	\$0.302	\$(0.050)	(19.7)	\$(0.050)	(19.7)
Fuel	0.32	0.32	0.46	(0.14)	(42.2)	(0.14)	(42.2)
Insurance	0.00	0.00	0.00	0.00	0.0	0.00	0.0
Claims	0.00	0.00	0.00	0.00	0.0	0.00	0.0
Paratransit Service Contracts	0.00	0.00	0.00	0.00	0.0	0.00	0.0
Maintenance and Other Operating Contracts	37.01	38.18	48.96	(11.95)	(32.3)	(10.78)	(28.2)
Professional Service Contracts	9.11	13.74	17.29	(8.18)	(89.8)	(3.56)	(25.9)
Materials & Supplies	56.47	56.87	75.75	(19.28)	(34.2)	(18.88)	(33.2)
Other Business Expenses	\$(0.430)	\$1.450	\$10.380	\$(10.810)	-	\$(8.930)	-
Non-Labor	\$102.733	\$110.805	\$153.145	\$(50.412)	(49.1)	\$(42.340)	(38.2)
<i>Other Expense Adjustments:</i>							
Other	\$0.000	\$0.000	\$0.000	-	0.0	-	0.0
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	0.0	-	0.0
Total Expenses before Depreciation and OPEB	\$1,332.774	\$1,433.273	\$1,432.235	\$(99.460)	(7.5)	\$1.038	0.1
Depreciation	\$0.000	\$0.000	\$0.000	-	0.0	-	0.0
GASB 87 Lease Adjustment	0.000	0.000	0.000	-	0.0	-	0.0
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	-	0.0	-	0.0
GASB 68 Pension Adjustment	0.000	0.000	0.000	-	0.0	-	0.0
GASB 96 SBITA Adjustment	0.000	0.000	0.000	-	0.0	-	0.0
GASB 49 Environmental Remediation	0.000	0.000	0.000	-	0.0	-	0.0
Total Expenses	\$1,332.774	\$1,433.273	\$1,432.235	\$(99.460)	(7.5)	\$1.038	0.1
OPERATING SURPLUS/DEFICIT	\$0.000	\$0.000	\$0.000	\$0.000	50.0	\$0.000	-

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TRANSIT : RPTNG
Estimate. FinalFY24

MTA NEW YORK CITY TRANSIT
2024 Year-End Report
Accrual Statement of Operations By Category
2024 Adopted Budget and Final Estimate vs. Actual
(\$ in Millions)

NON-REIMBURSABLE & REIMBURSABLE

	<u>Adopted Budget</u>	<u>2024 Final Estimate</u>	<u>Actual</u>	<u>Favorable (Unfavorable) Variance</u>			
				<u>Adopted Budget</u>	<u>%</u>	<u>Final Estimate</u>	<u>%</u>
	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>		<u>\$</u>	
Revenue							
<i>Farebox Revenue:</i>							
Subway	\$2,890.365	\$2,818.434	\$2,820.175	\$(70.189)	(2.4)	\$1,741	0.1
Bus	756.305	612.945	614.946	(141.359)	(18.7)	2,001	0.3
Paratransit	25.692	26.168	26.950	1.257	4.9	0.782	3.0
Fare Liability	15.700	47.863	71.554	55.854	-	23.691	49.5
Farebox Revenue	\$3,688.062	\$3,505.410	\$3,533.626	\$(154.437)	(4.2)	\$28.215	0.8
Fare Reimbursement	\$84.016	\$84.016	\$84.016	\$0.000	0.0	\$0.000	0.0
Paratransit Reimbursement	463.318	513.783	530.035	66.717	14.4	16.252	3.2
Other Operating Revenue	213.911	2517.589	2512.905	2298.993	-	(4.684)	(0.2)
Other Revenue	\$761.245	\$3,115.389	\$3,126.956	\$2,365.711	-	\$11.567	0.4
Capital and Other Reimbursements	1332.774	1433.273	1432.235	99.460	7.5	(1.038)	(0.1)
Total Revenue	\$5,782.082	\$8,054.072	\$8,092.816	\$2,310.734	40.0	\$38.744	0.5
Expenses							
<i>Labor :</i>							
Payroll	\$4,607.042	\$4,409.285	\$4,302.852	\$304.190	6.6	\$106.433	2.4
Overtime	558.146	874.175	889.615	(331.469)	(59.4)	(15.440)	(1.8)
Total Salaries & Wages	\$5,165.188	\$5,283.460	\$5,192.467	\$(27.279)	(0.5)	\$90.994	1.7
Health and Welfare	\$1,283.798	\$1,256.687	\$1,196.134	\$87.665	6.8	\$60.553	4.8
OPEB Current Payment	627.438	646.782	633.148	(5.710)	(0.9)	13.634	2.1
Pensions	969.506	971.054	977.078	(7.572)	(0.8)	(6.024)	(0.6)
Other Fringe Benefits	814.796	845.016	721.798	92.999	11.4	123.219	14.6
Total Fringe Benefits	\$3,695.538	\$3,719.539	\$3,528.157	\$167.381	4.5	\$191.382	5.1
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	0.0	-	0.0
Reimbursable Overhead	\$0.000	\$0.000	\$(0.001)	\$0.001	-	\$0.001	-
Labor	\$8,860.726	\$9,002.999	\$8,720.623	\$140.103	1.6	\$282.376	3.1
<i>Non-Labor :</i>							
Electric Power	\$385.446	\$333.588	\$324.618	\$60.828	15.8	\$8.970	2.7
Fuel	148.923	126.327	122.369	26.554	17.8	3.958	3.1
Insurance	78.587	77.831	75.715	2.872	3.7	2.116	2.7
Claims	236.447	242.447	490.127	(253.680)	-	(247.680)	-
Paratransit Service Contracts	528.880	614.233	616.823	(87.943)	(16.6)	(2.590)	(0.4)
Maintenance and Other Operating Contracts	326.684	436.208	410.916	(84.233)	(25.8)	25.292	5.8
Professional Service Contracts	221.613	269.737	241.119	(19.507)	(8.8)	28.618	10.6
Materials & Supplies	367.717	413.173	421.771	(54.054)	(14.7)	(8.598)	(2.1)
Other Business Expenses	124.528	133.026	157.998	(33.471)	(26.9)	(24.972)	(18.8)
Non-Labor	\$2,418.824	\$2,646.571	\$2,861.456	\$(442.632)	(18.3)	\$(214.886)	(8.1)
<i>Other Expense Adjustments:</i>							
Other	\$0.000	\$0.000	\$0.000	-	0.0	-	0.0
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	0.0	-	0.0
Total Expenses before Depreciation and OPEB	\$11,279.550	\$11,649.570	\$11,582.080	\$(302.529)	(2.7)	\$67.490	0.6
Depreciation	\$2,243.000	\$2,177.000	\$2,244.257	\$(1.257)	(0.1)	\$(67.257)	(3.1)
GASB 87 Lease Adjustment	7.722	7.722	30.923	(23.201)	-	(23.201)	-
GASB 75 OPEB Expense Adjustment	885.000	489.000	172.793	712.207	80.5	316.207	64.7
GASB 68 Pension Adjustment	(333.000)	(324.000)	(66.206)	(266.794)	(80.1)	(257.794)	(79.6)
GASB 96 SBITA Adjustment	0.000	0.000	0.320	(0.320)	0.0	(0.320)	-
GASB 49 Environmental Remediation	0.000	0.000	41.015	(41.015)	0.0	(41.015)	0.0
Total Expenses	\$14,082.272	\$13,999.291	\$14,005.182	\$77.090	0.5	\$(5.890)	0.0
OPERATING SURPLUS/DEFICIT	\$(8,300.190)	\$(5,945.219)	\$(5,912.365)	\$2,387.824	28.8	\$32.854	0.6

Note: 1) Totals may not add due to rounding. 2) Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the actual amounts do not include post-close adjustments, which will be included in the Final audited YE statements.

TRANSIT : RPTNG
Estimate. FinalFY24

**MTA NEW YORK CITY TRANSIT
2024 YEAR-END REPORT
EXPLANATIONS OF CASH RECEIPTS AND EXPENDITURE VARIANCES**

2024 Final Estimate vs. Actual

Total cash deficit was \$278.0 million unfavorable to the Final Estimate and consisted of an unfavorable timing variance of \$352.9 million, partially offset by a real favorable variance of \$74.9 million.

The unfavorable timing variance was primarily attributed to a delay in the total capital project job overrun balance, which delayed the billing of capital project expenditures. This was partially offset by the favorable timing of maintenance, professional services, and material expenses for delayed projects.

The real favorable variance was primarily attributed to lower payroll and associated fringe due to the vacancies, electric power and fuel, partially offset by higher material and professional service contract expenses.

Receipts

- **Farebox Receipts** were \$62.7 million or 1.8% unfavorable to the Final Estimate primarily reflecting the unfavorable timing of the fair fares program and OMNY payments from CUNY.
- **Other Operating Receipts** were \$56.9 million or 7.2% unfavorable to the Final Estimate primarily due to the timing of paratransit and student fare reimbursement.
- **Capital and Other Reimbursements** were \$372.7 million or 21.5% unfavorable to the Final Estimate, due to the unfavorable timing of capital reimbursements.

Expenditures

- **Payroll** was \$98.7 million or 2.3% favorable to the Final Estimate primarily due to vacancies.
- **Overtime** was \$15.4 million or 1.8% unfavorable to the Final Estimate reflecting higher than projected vacancy and absentee coverage requirements, as well as additional maintenance requirements.
- **Health and Welfare and OPEB Current Payment** was \$87.9 million or 4.8% favorable to the Final Estimate primarily due to vacancies and payment lags.
- **Pensions** was \$41.0 million or 4.3% unfavorable to the Final Estimate primarily due to the timing of pension payments.
- **Other Fringe Benefits** was \$13.0 million or 2.1% favorable to the Final Estimate due to the timing of FICA payments and fringe benefit credits for interagency and capital charges.
- **Electric Power** was \$15.4 million or 4.5% favorable to the Final Estimate due to lower rates and lower consumption.
- **Fuel** was \$4.8 million or 3.8% below the Final Estimate due to lower consumption.

- **Insurance** was \$6.8 million or 6.1% favorable to the Final Estimate primarily due to favorable timing of payments.
- **Claims** was \$9.9 million or 6.1% favorable to the Final Estimate primarily due to timing.
- **Paratransit Service Contracts** was \$12.7 million or 2.1% favorable to the Final Estimate primarily due to the timing of charges.
- **Maintenance and Other Operating Contracts** was \$60.6 million or 13.3% favorable to the Final Estimate due to the favorable timing of utilities, security and maintenance contract, as well as savings in maintenance of way.
- **Professional Service Contracts** was \$30.3 million or 11.6% favorable to the Final Estimate primarily due to the timing of various projects.
- **Materials and Supplies** was \$62.6 million or 15.7% unfavorable to the Final Estimate due to the timing of payments for materials and higher material costs related to reimbursable projects.
- **Other Business Expenses** was \$6.8 million or 5.1% unfavorable to the Final Estimate primarily due to higher Payroll Mobility Tax payments and higher credit/debit card transaction processing fees.

2024 Adopted Budget vs. Actual

Receipts

- **Farebox Receipts** were \$245.4 million or 6.7% unfavorable to the Adopted Budget due to lower paid ridership.
- **Other Operating Receipt** was \$122.0 million or 19.9% favorable to the Adopted Budget primarily reflecting higher than projected paratransit reimbursement due to higher trip volume.
- **Capital and Other Reimbursements** were \$53.1 million or 4.1% higher than the Adopted Budget due to higher capital activity.

Expenditures

- **Payroll** was \$329.4 million or 7.2% favorable to the Adopted Budget primarily due to vacancies.
- **Overtime** was \$331.5 million or 59.4% unfavorable to the Adopted Budget reflecting higher than projected absenteeism and vacancy coverage needs, additional maintenance requirements, scheduled and unscheduled service, as well as weather-related emergencies.
- **Health and Welfare and OPEB Current Payment** was \$55.7 million or 2.9% favorable to the Adopted Budget due to vacancies, lower claims and favorable prescription rebate credits.
- **Pensions** was \$43.3 million or 4.6% unfavorable to the Adopted Budget primarily due to higher than projected pension expenses.
- **Other Fringe Benefits** was \$14.7 million or 2.5% unfavorable to the Adopted Budget mainly due to higher workers' compensation payments.
- **Electric Power** was \$67.2 million or 17.0% favorable to the Adopted Budget due to lower consumption and rates.
- **Fuel** was \$27.4 million or 18.4% favorable to the Adopted Budget due to lower consumption and rates.
- **Insurance** was \$25.7 million or 32.5% unfavorable to the Adopted Budget reflecting payment lags and higher insurance premiums.
- **Claims** was \$3.9 million or 2.5% favorable to the Adopted Budget reflecting a lower than projected case settlement payments.
- **Paratransit Service Contracts** was \$72.7 million or 13.8% unfavorable to the Adopted Budget primarily due to higher than projected trip volume and support costs.
- **Maintenance and Other Operating Contracts** was \$67.9 million or 20.8% unfavorable to Adopted Budget primarily due to the unfavorable timing of scheduled work and payments.

- **Professional Service Contracts** was \$17.9 million or 8.4% unfavorable to the Adopted Budget mainly due to higher than projected legal service expenses incurred to offset staffing vacancies in Law.
- **Materials and Supplies** was \$94.5 million or 25.8% unfavorable to the Adopted Budget due to higher than projected inventory receipts, timing of prior year projects, and increased capital activity.
- **Other Business Expenses** was \$15.3 million or 12.3% unfavorable to the Adopted Budget primarily due to higher credit/debit card transaction processing fees and higher Payroll Mobility Tax payments.

MTA NEW YORK CITY TRANSIT
2024 Year-End Report
Cash Receipts and Expenditures
FY24 Adopted Budget and Final Estimate vs. Actual
(\$ in Millions)

	<u>Adopted Budget</u>	<u>2024 Final Estimate</u>	<u>Actual</u>	<u>Favorable (Unfavorable) Variance</u>			
				<u>Adopted Budget</u>	<u>%</u>	<u>Final Estimate</u>	<u>%</u>
	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>		<u>\$</u>	
<u>Receipts</u>							
Farebox Revenue	\$3,688.262	\$3,505.610	\$3,442.876	\$(245.386)	(6.7)	\$(62.734)	(1.8)
Fare Reimbursement	\$84.016	\$54.016	\$39.052	\$(44.964)	(53.5)	\$(14.964)	(27.7)
Paratransit Reimbursement	463.146	520.511	486.121	22.975	5.0	(34.390)	(6.6)
Other Operating Revenue	66.055	217.589	210.046	143.991	-	(7.543)	(3.5)
Other Revenue	\$613.217	\$792.116	\$735.219	\$122.002	19.9	\$(56.897)	(7.2)
Capital and Other Reimbursements	\$1,310.643	\$1,736.442	\$1,363.743	\$53.100	4.1	\$(372.699)	(21.5)
Total Revenue	\$5,612.123	\$6,034.169	\$5,541.838	\$(70.285)	(1.3)	\$(492.331)	(8.2)
<u>Expenditures</u>							
<u>Labor :</u>							
Payroll	\$4,588.290	\$4,357.615	\$4,258.880	\$329.410	7.2	\$98.735	2.3
Overtime	558.146	874.175	889.615	(331.469)	(59.4)	(15.440)	(1.8)
Total Salaries & Wages	\$5,146.436	\$5,231.790	\$5,148.495	\$(2.059)	0.0	\$83.295	1.6
Health and Welfare	\$1,270.102	\$1,282.991	\$1,208.681	\$61.421	4.8	\$74.310	5.8
OPEB Current Payment	627.438	646.782	633.148	(5.710)	(0.9)	13.634	2.1
Pensions	950.506	952.867	993.818	(43.312)	(4.6)	(40.951)	(4.3)
Other Fringe Benefits	597.024	624.738	611.718	(14.694)	(2.5)	13.020	2.1
Total Fringe Benefits	\$3,445.069	\$3,507.377	\$3,447.365	\$(2.296)	(0.1)	\$60.012	1.7
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
Reimbursable Overhead	0.000	0.000	0.000	-	-	-	-
Labor	\$8,591.505	\$8,739.168	\$8,595.860	\$(4.355)	0.1)	\$143.308	1.6
<u>Non-Labor :</u>							
Electric Power	\$396.368	\$344.510	\$329.144	\$67.224	17.0	\$15.366	4.5
Fuel	148.923	126.327	121.554	27.369	18.4	4.773	3.8
Insurance	78.938	111.395	104.624	(25.686)	(32.5)	6.771	6.1
Claims	155.463	161.463	151.534	3.929	2.5	9.929	6.1
Paratransit Service Contracts	526.880	612.233	599.571	(72.691)	(13.8)	12.662	2.1
Maintenance and Other Operating Contracts	326.684	455.208	394.586	(67.902)	(20.8)	60.622	13.3
Professional Service Contracts	212.614	260.739	230.487	(17.873)	(8.4)	30.252	11.6
Materials & Supplies	366.217	398.176	460.731	(94.514)	(25.8)	(62.555)	(15.7)
Other Business Expenses	124.528	133.026	139.817	(15.289)	(12.3)	(6.791)	(5.1)
Non-Labor	\$2,336.615	\$2,603.078	\$2,532.048	\$(195.433)	(8.4)	\$71.030	2.7
<u>Other Expense Adjustments:</u>							
Other	\$0.000	\$0.000	\$0.000	-	-	-	-
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Expenditures before Depreciation	\$10,928.120	\$11,342.246	\$11,127.908	\$(199.788)	(1.8)	\$214.338	1.9
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	-	0.000	-
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.0	0.000	-
GASB 68 Pension Adjustment	0.000	0.000	0.000	0.000	0.0	0.000	-
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.0	0.000	-
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.0	0.000	-
Total Expenditures	\$10,928.120	\$11,342.246	\$11,127.908	\$(199.788)	(1.8)	\$214.338	1.9
Net Surplus/(Deficit)	\$(5,315.997)	\$(5,308.077)	\$(5,586.070)	\$270.073	5.1	\$277.993	5.2

Note:1) Totals may not add due to rounding

MTA NEW YORK CITY TRANSIT
2024 Year-End Report
Cash Conversion (Cash Flow Adjustments)
2024 Adopted Budget and Final Estimate vs. Actual
(\$ in Millions)

				<u>Favorable (Unfavorable) Variance</u>			
	<u>Adopted Budget</u>	<u>2024 Final Estimate</u>	<u>Actual</u>	<u>Adopted Budget</u>		<u>Final Estimate</u>	
	\$	\$	\$	\$	%	\$	%
<u>Revenue</u>							
Farebox Revenue	\$0.200	\$0.200	\$(90.750)	\$(90.950)	-	\$(90.950)	-
Fare Reimbursement	\$0.000	\$(30.000)	\$(44.964)	\$(44.964)	-	\$(14.964)	(49.9)
Paratransit Reimbursement	(0.172)	6.727	(43.914)	(43.742)	-	(50.641)	-
Other Operating Revenue	(147.856)	(2300.000)	(2302.859)	(2155.002)	-	(2.859)	(0.1)
Other Revenue	\$(148.028)	\$(2,323.273)	\$(2,391.737)	\$(2,243.709)	-	\$(68.464)	(2.9)
Capital and Other Reimbursements	\$(22.131)	\$303.169	\$(68.492)	\$(46.361)	-	\$(371.661)	-
Total Revenue	\$(169.959)	\$(2,019.903)	\$(2,550.978)	\$2,381.019	-	\$(531.075)	(26.3)
<u>Expenses</u>							
<u>Labor :</u>							
Payroll	\$18.752	\$51.670	\$43.972	\$25.220	-	\$(7.698)	(14.9)
Overtime	0.00	0.00	0.00	0.00	0.0	0.00	0.0
Total Salaries & Wages	\$18.752	\$51.670	\$43.972	\$25.220	-	\$(7.698)	(14.9)
Health and Welfare	\$13.696	\$(26.304)	\$(12.547)	\$(26.243)	-	\$13.757	52.3
OPEB Current Payment	0.000	0.000	0.000	0.000	0.0	0.000	0.0
Pensions	19.000	18.187	(16.740)	(35.740)	-	(34.927)	-
Other Fringe Benefits	217.772	220.278	110.080	(107.693)	(49.5)	(110.199)	(50.0)
Total Fringe Benefits	\$250.468	\$212.161	\$80.792	\$(169.676)	(67.7)	\$(131.369)	(61.9)
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	\$0.000	0.0	\$0.000	0.0
Reimbursable Overhead	0.00	0.00	(0.00)	(0.00)	0.0	(0.00)	0.0
Labor	269.220	263.831	124.763	144.457	(53.7)	139.068	(52.7)
<u>Non-Labor :</u>							
Electric Power	\$(10.922)	\$(10.922)	\$(4.526)	\$6.396	58.6	\$6.396	58.6
Fuel	0.000	0.000	0.815	0.815	0.0	0.815	0.0
Insurance	(0.350)	(33.564)	(28.909)	(28.559)	-	4.655	13.9
Claims	80.984	80.984	338.593	257.609	-	257.609	-
Paratransit Service Contracts	2.000	2.000	17.252	15.252	-	15.252	-
Maintenance and Other Operating Contract	0.000	(19.000)	16.330	16.330	0.0	35.330	-
Professional Service Contracts	9.000	9.000	10.632	1.632	18.1	1.632	18.1
Materials & Supplies	1.500	14.997	(38.960)	(40.460)	-	(53.957)	-
Other Business Expenses	0.000	0.000	18.181	18.181	0.0	18.181	0.0
Non-Labor	\$82.212	\$43.495	\$329.408	\$247.196	-	\$285.913	-
<u>Other Expense Adjustments:</u>							
Other	\$0.000	\$0.000	\$0.000	-	0.0	-	0.0
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	0.0	-	0.0
Total Expenses before Depreciation	\$351.432	\$307.326	\$454.172	\$102.739	29.2	\$146.845	47.8
Depreciation	\$2,243.000	\$2,177.000	\$2,244.257	\$1.257	0.1	\$67.257	3.1
GASB 87 Lease Adjustment	7.722	7.722	30.923	23.201	-	23.201	-
GASB 75 OPEB Expense Adjustment	885.000	489.000	172.793	(712.207)	(80.5)	(316.207)	(64.7)
GASB 68 Pension Adjustment	(333.000)	(324.000)	(66.206)	266.794	80.1	257.794	79.6
GASB 96 SBITA Adjustment	0.000	0.000	0.320	0.320	0.0	0.320	-
GASB 49 Environmental Remediation	0.000	0.000	41.015	41.015	0.0	41.015	0.0
Total Expenditures	\$3,154.154	\$2,657.048	\$2,877.274	\$(276.880)	(8.8)	\$220.226	8.3
Total Cash Conversion Adjustments	\$2,984.195	\$637.145	\$326.295	\$(2,657.900)	(89.1)	\$(310.849)	(48.8)

Note: 1) Totals may not add due to rounding. 2) Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the actual amounts do not include post-close adjustments, which will be included in the Final audited YE statements.
Estimate. FinalFY24

MTA NEW YORK CITY TRANSIT
2024 Year-End Report
2024 CASH RESULTS - ACTUAL vs. FINAL ESTIMATE
(\$ in millions)

			Favorable/(Unfavorable) Variance		
	Final Estimate	Actual	Total	Real	Timing
<u>Receipts</u>					
Farebox Revenue	\$3,505.6	\$3,442.9	(\$62.7)	(\$25.4)	(\$37.3)
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	\$0.0
Other Operating Revenue	792.1	735.2	(56.9)	16.1	(73.0)
Capital and Other Reimbursements	1,736.4	1,363.7	(372.7)	2.8	(375.5)
Total Receipts	\$6,034.2	\$5,541.8	(\$492.3)	\$ (6.4)	(\$485.9)
<u>Expenditures</u>					
Labor:					
Payroll	\$4,357.6	\$4,258.9	\$98.7	\$96.8	\$1.9
Overtime	874.2	889.6	(15.4)	(15.4)	\$0.0
Health and Welfare	1,283.0	1,208.7	74.3	40.1	\$34.2
OPEB Current Payment	646.8	633.1	13.6	13.6	\$0.0
Pensions	952.9	993.8	(41.0)	(6.4)	(\$34.5)
Other Fringe Benefits	624.7	611.7	13.0	12.9	\$0.1
GASB Account	0.0	0.0	0.0	0.0	\$0.0
Reimbursable Overhead	0.0	0.0	0.0	0.0	\$0.0
Total Labor Expenditures	\$8,739.2	\$8,595.9	\$143.3	\$ 141.5	\$1.8
Non-Labor:					
Electric Power	\$344.5	\$329.1	\$15.4	\$15.4	\$0.0
Fuel	126.3	121.6	4.8	4.8	\$0.0
Insurance	111.4	104.6	6.8	2.1	\$4.7
Claims	161.5	151.5	9.9	0.0	\$9.9
Paratransit Service Contracts	612.2	599.6	12.7	2.8	\$9.8
Maintenance and Other Operating Contracts	455.2	394.6	60.6	21.4	\$39.2
Professional Service Contracts	260.7	230.5	30.3	(15.6)	\$45.8
Materials & Supplies	398.2	460.7	(62.6)	(83.8)	\$21.2
Other Business Expenses	133.0	139.8	(6.8)	(7.3)	\$0.6
Total Non-Labor Expenditures	\$2,603.1	\$2,532.0	\$71.0	\$ (60.2)	\$131.2
Other Expenditure Adjustments:					
Other	0.0	0.0	0.0	0.0	\$0.0
Total Other Expenditure Adjustments	0.0	0.0	0.0	0.0	0.0
Total Expenditures	\$11,342.2	\$11,127.9	\$214.3	\$ 81.3	\$133.0
Baseline Net Cash Deficit	(\$5,308.1)	(\$5,586.1)	(\$278.0)	\$ 74.9	(\$352.9)

Totals may not agree due to rounding.
Results are subject to audit

NEW YORK CITY TRANSIT

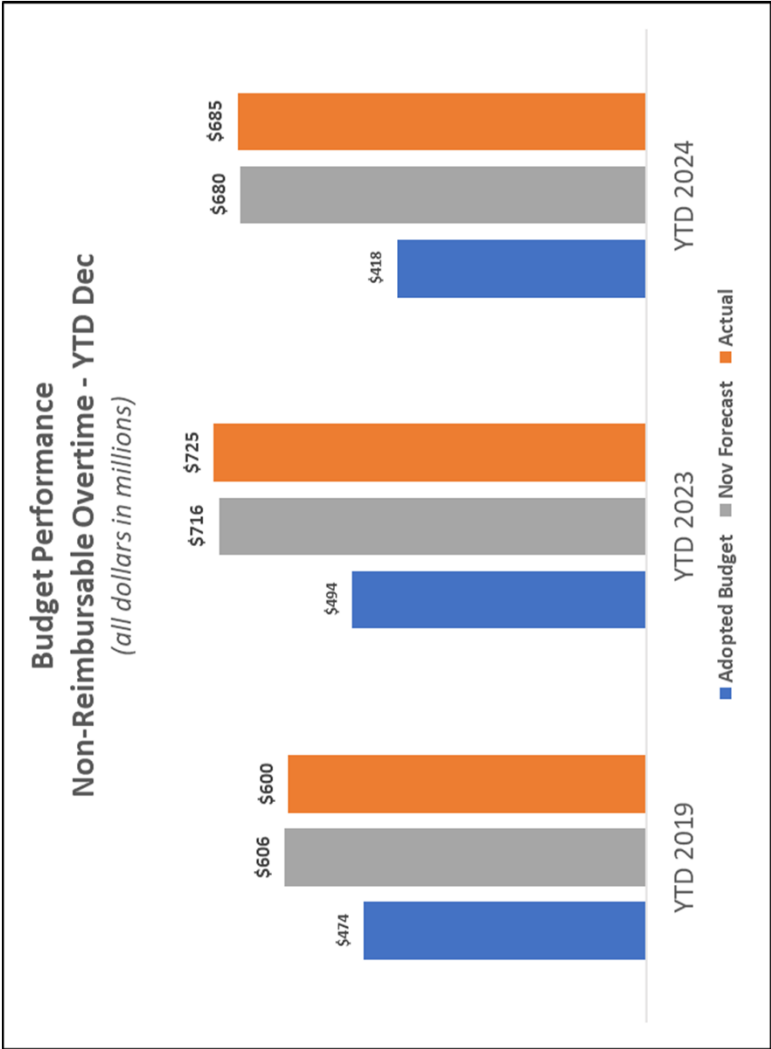
NON-REIMBURSABLE OVERTIME

Overview

- Overall increase of \$85.0M or 14.2 percent compared to YTD Dec 2019
- Overall decrease of -\$40.0M or -5.5 percent compared to YTD Dec 2023
- \$4.9M or 0.7 percent above YTD Dec 2024 November Forecast
- Subways \$5.2M overrun: This is primarily due to increased maintenance support, severe weather response, and service requirements. It is offset by vacancy and absence coverage underruns
- Buses \$9.0M overrun: This is primarily due to vacancy and absence coverage, and service requirements. It is partially offset by severe weather coverage
- All others -\$9.4M underrun: This is due to vacancy and absence coverage

Agency Detail

- **Subways**
 - Service Delivery overtime of \$126.9M is 18.5% of the 2024 full year actuals; \$2.0M unfavorable driven by maintenance and service requirements.
 - Maintenance of Way overtime of \$114.6M is 16.7% of the 2024 full year actuals; \$4.2M unfavorable driven primarily by maintenance requirement
 - Stations overtime of \$47.0M is 6.9% of the 2024 full year actuals.
 - Car Equipment overtime of \$35.9M is 5.3% of full year 2024 actuals; -\$1.0M favorable driven by less than anticipated maintenance requirement and partially offset by severe weather coverage.
 - Facilities overtime of \$31.2M is 4.6% of the full year 2024 actuals.
- **Buses**
 - Buses service operations overtime of \$224.8M is 32.8% of the full year 2024 actuals; \$7.1M unfavorable driven primarily by service requirements.
 - Buses maintenance overtime of \$93.9M is 13.7% of the full year 2024 actuals; \$1.9M unfavorable driven primarily by maintenance requirement.
- **All Others**
 - All others overtime is \$10.8M is 1.6% of the full year 2024 actuals.



NEW YORK CITY TRANSIT

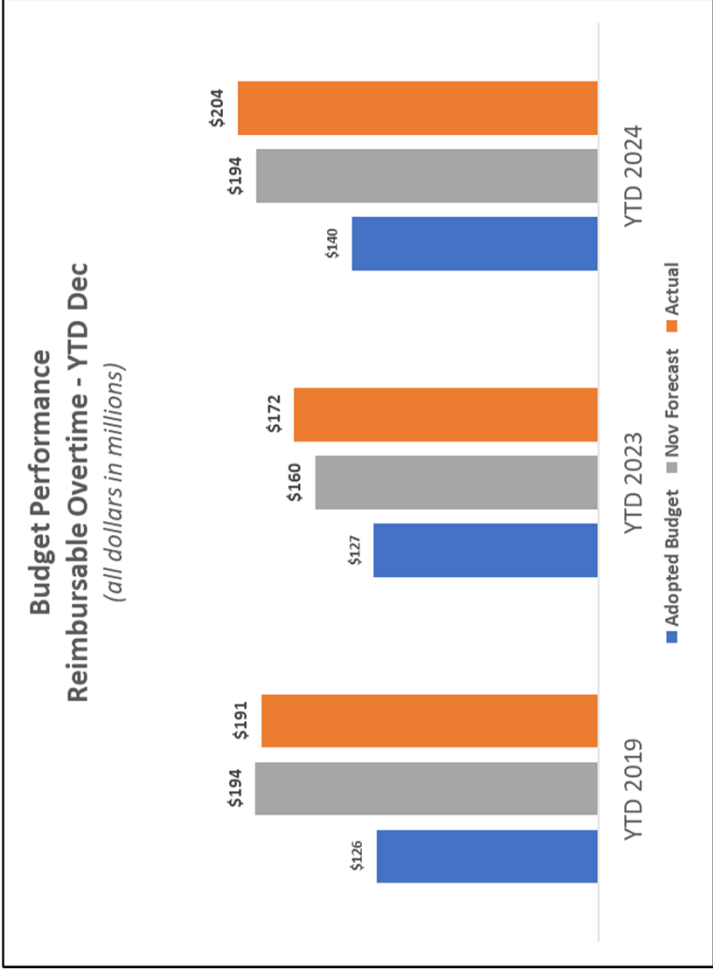
REIMBURSABLE OVERTIME

Overview

- Overall increase of \$13.6M or 7.1 percent compared to YTD Dec 2019
- Overall increase of \$32.1M or 18.6 percent compared to YTD Dec 2023
- \$10.6M or 5.5 percent above YTD Dec 2024 November Forecast
- Subways \$14.2M overrun: This is primarily due to vacancy and absence coverage and service requirement
- Buses -\$1.0M underrun: This is due to increased service requirements
- All Others -\$2.6M underrun: This is due to vacancy and absence coverage

Agency Detail

- **Subways**
 - Maintenance of Way and Other Subways overtime of \$96.1M is 47.0% of the 2024 full year actuals; \$7.7M unfavorable driven by vacancy and absence coverage.
 - Service Delivery overtime of \$59.4M is 29.1% of the 2024 full year actuals; \$2.8M unfavorable driven by service requirement and vacancy and absence coverage
 - Facilities overtime of \$6.7M is 3.3% of the 2024 full year actuals; \$2.5M unfavorable driven by vacancy and absence coverage.
 - Stations overtime of \$5.2M is 2.5% of the 2024 full year actuals.
 - Car Equipment overtime of \$2.4M is 1.2% of the 2024 full year actuals; \$1.3M unfavorable driven by vacancy and absence coverage.
- **Buses**
 - Buses service operations overtime of \$19.0M is 9.3% of the 2024 full year actuals; \$1.1M favorable driven by service requirement.
 - Buses maintenance overtime of \$11.6M is 5.7% of the 2024 full year actuals.
- **All Others**
 - All others overtime of \$4.1M is 2.0% of the full year 2024 actuals.



**MTA NEW YORK CITY TRANSIT
2024 YEAR-END REPORT
EXPLANATIONS OF VARIANCES ON PAID RIDERSHIP/ (UTILIZATION)**

2024 Final Estimate vs. Actual

Paid ridership of 1,532.1 million was 0.2% favorable to the Final Estimate. Subway paid ridership of 1,194.9 million was 0.1 million higher than the Final Estimate and Bus paid ridership of 323.9 million was 2.3 million higher than the Final Estimate.

2024 Adopted Budget vs. Actual

Paid ridership of 1,532.1 million was 7.1% unfavorable to the Adopted Budget. Bus ridership of 323.9 million was 20.3% lower than the Adopted Budget, and Subway ridership of 1,194.9 million was 2.9% lower than the Adopted Budget.

MTA NEW YORK CITY TRANSIT
2024 Year-End Report
Ridership (Utilization) Actual to Budget
FY24 Adopted Budget and Final Estimate vs. Actual
 (# in Millions)

	Adopted Budget	2024 Final Estimate	Actual	<u>Favorable (Unfavorable) Variance</u>			
				<u>Adopted Budget</u>		<u>Final Estimate</u>	
	#	#	#	#	%	#	%
<u>Ridership</u>							
Ridership - Subway	1,230.742	1,194.753	1,194.866	(35.875)	(2.9)	0.113	0.0
Ridership - Bus	406.527	321.583	323.905	(82.623)	(20.3)	2.322	0.7
Subtotal	1,637.269	1,516.336	1,518.771	(118.498)	(7.2)	2.435	0.2
Ridership - Paratransit	11.848	13.160	13.311	1.462	12.3	0.151	1.1
Total Ridership	1,649.117	1,529.495	1,532.082	(117.036)	(7.1)	2.586	0.2
<u>FareBox Revenue</u>							
Subway	\$2,890.365	\$2,818.434	\$2,820.175	\$(70.189)	(2.4)	\$1.741	0.1
Bus	756.305	612.945	614.946	(141.359)	(18.7)	2.001	0.3
Subtotal	\$3,646.670	\$3,431.379	\$3,435.122	\$(211.548)	(5.8)	\$3.742	0.1
Paratransit	\$25.692	\$26.168	\$26.950	\$1.257	4.9	\$0.782	3.0
Farebox Revenue (excl. Fare Media Liab.)	\$3,672.362	\$3,457.547	\$3,462.071	\$(210.291)	(5.7)	\$4.524	0.1
Fare Liability	\$15.700	\$47.863	\$71.554	\$55.854	355.8	\$23.691	49.5
Total Farebox Revenue	\$3,688.062	\$3,505.410	\$3,533.626	\$(154.437)	(4.2)	\$28.215	0.8

Note: 1) Totals may not add due to rounding. 2) Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the actual amounts do not include post-close adjustments, which will be included in the Final audited YE statements.
 Estimate.FinalFY24

**MTA NEW YORK CITY TRANSIT
2024 YEAR-END REPORT
EXPLANATIONS OF VARIANCES on POSITIONS
By FUNCTION and DEPARTMENT
NON-REIMBURSABLE/ REIMBURSABLE and FULL-TIME/ FULL-TIME EQUIVALENTS**

2024 Final Estimate vs. Actual

At the end of 2024, New York City Transit had 47,698 total employees, including 44,254 non-reimbursable and 3,443 reimbursable employees. Staffing was 2,589, or 5.1%, below the Final Estimate of 50,286 positions.

Vacancies were primarily in Subways/Bus Maintenance (1,511 positions) and Subways/Bus Operations (189 positions). There were also vacancies in Construction and Development of 516 or 41.6%, and administrative functions of 220 positions or 25.8%.

MTA NEW YORK CITY TRANSIT
2024 Year-End Report
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE AND FULL-TIME POSITIONS/FULL-TIME EQUIVALENTS

	2024		Fav/(Unfav)	
	Estimate	Actual	Final Estimate	Variance
Administration:				
Office of the President	14	11	3	24.0%
Law	200	129	71	35.6%
Office of the Chief Admin	49	38	11	22.3%
Human Resources	120	84	37	30.4%
EEO	11	-	11	100.0%
Office of Management and Budget	33	9	24	73.1%
Strategy & Customer Experience	165	118	47	28.4%
Non-Departmental	(120)	-	(120)	100.0%
Labor Relations	89	37	52	58.4%
Office of People & Business Transformation	34	25	9	25.7%
Materiel	150	106	44	29.5%
Controller	108	77	31	28.6%
Total Administration	854	634	220	25.8%
Operations:				
Subways Service Delivery	8,723	8,702	22	0.2%
Subways Operations Support/Admin	426	434	(8)	-1.8%
Subways Stations	2,305	2,219	86	3.7%
SubTotal Subways	11,454	11,355	100	0.9%
Buses	11,536	11,447	89	0.8%
Paratransit	191	180	11	5.5%
Operations Planning	377	268	109	29.0%
Revenue Control	555	477	78	14.1%
Non-Departmental	46	-	46	100.0%
Total Operations	24,159	23,727	432	1.8%
Maintenance:				
Subways Operations Support/Admin	169	154	16	9.3%
Subways Service Delivery	82	78	4	5.2%
Subways Engineering	376	318	58	15.5%
Subways Car Equipment	5,228	4,928	301	5.8%
Subways Infrastructure	1,369	1,200	169	12.4%
Subways Elevators & Escalators	413	386	28	6.7%
Subways Stations	2,597	2,452	145	5.6%
Subways Facilities	1,703	1,623	80	4.7%
Subways Track	2,647	2,546	101	3.8%
Subways Power	1,260	1,196	64	5.1%
Subways Signals	1,742	1,628	114	6.5%
Subways Electronic Maintenance	1,667	1,354	313	18.8%
Subtotal Subways	19,256	17,862	1,394	7.2%
Buses	3,499	3,382	117	3.3%
Supply Logistics	524	505	19	3.6%
System Safety	86	76	10	11.6%
OHS	76	59	17	21.9%
Non-Departmental	(227)	-	(227)	100.0%
Total Maintenance	23,214	21,885	1,329	5.7%
Engineering				
Construction & Development	1,155	649	506	43.8%
Matrixed C & D Support	85	75	10	11.8%
Total Engineering/Capital	1,240	724	516	41.6%
Public Safety				
Security	820	729	91	11.1%
Total Public Safety	820	729	91	11.1%
Total Positions	50,286	47,698	2,589	5.1%
NON_REIMB	45,234	44,254	980	2.2%
REIMBURSABLE	5,052	3,443	1,609	31.8%
Total Full-Time	50,123	47,606	2,517	5.0%
Total Full-Time Equivalents	163	92	72	43.9%

**MTA NEW YORK CITY TRANSIT
2024 YEAR-END REPORT
EXPLANATIONS of VARIANCES
By FUNCTION AND OCCUPATION GROUP**

2024 Final Estimate vs. Actual

At the end of 2024, the New York City Transit had 47,698 total employees, which consisted of 7,568 Managers/Supervisors, 2,185 Professional, Technical and Clerical, and 37,945 Operational Hourlies. This was 2,589, or 5.1%, below the Final Estimate of 50,286.

Vacancies included 588 or 7.2% for Managers/Supervisors, 886 or 28.9% for Professional, Technical, and Clerical employees, and 1,115 or 2.9% for Operational Hourlies.

MTA NEW YORK TRANSIT
2024 YEAR-END REPORT
TOTAL POSITIONS by FUNCTION and OCCUPATION
FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS

FUNCTION/OCCUPATION			Fav/(Unfav)	
	Final Estimate	Actual	Final Estimate Variance	Percent
<u>Administration:</u>				
Managers/Supervisors	306	143	163	53.3%
Professional, Technical, Clerical	524	475	49	9.4%
Operational Hourlies	24	16	8	33.3%
Total Administration	854	634	220	25.8%
<u>Operations:</u>				
Managers/Supervisors	2,935	2,737	198	6.7%
Professional, Technical, Clerical	477	418	59	12.3%
Operational Hourlies	20,747	20,571	176	0.8%
Total Operations	24,159	23,727	432	1.8%
<u>Maintenance:</u>				
Managers/Supervisors	4,156	3,972	184	4.4%
Professional, Technical, Clerical	1,100	872	228	20.8%
Operational Hourlies	17,958	17,041	917	5.1%
Total Maintenance	23,214	21,885	1329	5.7%
<u>Engineering/Capital:</u>				
Managers/Supervisors	313	339	(26)	-8.3%
Professional, Technical, Clerical	925	383	542	58.6%
Operational Hourlies	2	2	0	0.0%
Total Engineering/Capital	1,240	724	516	41.6%
<u>Public Safety:</u>				
Managers/Supervisors	446	377	69	15.5%
Professional, Technical, Clerical	45	37	8	17.8%
Operational Hourlies	329	315	14	4.3%
Total Public Safety	820	729	91	11.1%
<u>Total Positions:</u>				
Managers/Supervisors	8,156	7,568	588	7.2%
Professional, Technical, Clerical	3,071	2,185	886	28.9%
Operational Hourlies	39,060	37,945	1,115	2.9%
Total Positions	50,286	47,698	2589	5.1%

**MTA BUS COMPANY
2024 YEAR-END REPORT
SUMMARY**

The MTA Bus Company's (MTABC) financial performance compared to the 2024 Final Estimate was favorable by \$128.9 million. This favorable result was due to the actual 2024 non-reimbursable expenses before non-cash liabilities of \$923.5 million, which were \$34.5 million lower than the Final Estimate, partially offset by Operating Revenues of \$197.4 million, which were \$3.7 million unfavorable to the Final Estimate.

MTA Bus Company's Cash Deficit of \$496.7 million was \$51.8 million favorable to the Final Estimate primarily due to lower payroll expenses, health and welfare, Other Post Employee Benefits (OPEB) current payment, overtime, professional services contracts, maintenance and other operating contracts, material and supplies, and electric power. These were partially offset by lower operating revenue and lower capital and other reimbursements. Excluding timing-related items, MTA Bus Company's cash position was \$22.1 million favorable compared to the Final Estimate.

Total Non-Reimbursable Revenues were \$3.7 million lower than the Final Estimate primarily due to lower other operating revenue, timing of student fare reimbursement and lower advertising revenue, partially offset by higher farebox revenue. Overall, 2024 ridership of 85.1 million was 0.9 million or 1.0% higher than the Final Estimate.

Total Non-Reimbursable Expenses Before Depreciation and GASB Adjustments were \$34.5 million lower than the Final Estimate.

Labor Expenses of \$689.8 million were \$39.0 million lower than the Final Estimate primarily due to vacancies and associated fringe costs, lower maintenance, scheduled/unscheduled service overtime, pensions, OPEB current payment and higher reimbursable overhead.

Non-Labor Expenses of \$233.8 million were \$4.5 million higher than the Final Estimate due to higher claims and professional service contracts; partially offset by lower fuel, insurance, maintenance and other operating contracts and material supplies.

Non-Cash Liabilities of \$91.2 million were \$96.5 million below the Final Estimate primarily due to lower GASB 75 and GASB 68 adjustments partially offset by higher depreciation.

Total Reimbursable Revenues and Expenses were \$0.8 million lower than the Final Estimate due to the timing of capital projects.

Cash Deficit of \$496.7 million was \$51.8 million lower than the Final Estimate which consisted of a favorable real variance of \$22.1 million and favorable timing variance of \$29.7 million.

Cash Receipts of \$347.1 million were lower than the Final Estimate by \$22.7 million, comprised of \$8.0 million in real variances and \$14.7 million in timing variances. The real variance was primarily due to lower advertising revenue and lower recoveries from other insurance. The timing variance was primarily attributed to student fare reimbursements and capital projects.

Cash Expenditures of \$843.9 million were \$74.6 million lower than the Final Estimate comprised of \$30.2 million in favorable real variances and \$44.4 million in favorable timing-related variances.

Favorable real variances are primarily attributed to lower payroll, overtime, health and welfare, OPEB current payment, maintenance and other operating contracts, professional service contracts and materials and supplies; partially offset by higher other fringe benefits, electric power, insurance and claims. The timing variance is primarily attributed to retroactive wage payments and benefits, maintenance and other operating contracts and professional service contracts.

MTA BUS COMPANY
2024 YEAR-END REPORT
EXPLANATIONS OF REVENUE AND EXPENSE VARIANCES
ACCRUAL BASIS

2024 Final Estimate vs. Actual

Non-Reimbursable

Revenue:

- **Farebox Revenue** was \$2.5 million or 1.4% favorable to the Final Estimate due to higher ridership and higher average fare.
- **Other Operating Revenue** was \$6.2 million or 30.9% unfavorable to the Final Estimate primarily due to the timing of student fare reimbursement, lower advertising and miscellaneous income.

Expenses:

- **Payroll** was \$3.5 million or 1.1% favorable to the Final Estimate primarily due to vacancies.
- **Overtime** was \$9.1 million or 9.0% favorable to the Final Estimate primarily due to lower scheduled/unscheduled overtime and programmatic maintenance partially offset by lower availability and higher vacancy coverage.
- **Health & Welfare** was \$9.6 million or 8.2% favorable to the Final Estimate due to lower medical and hospitalization, dental expenses, life insurance cost and vacancies partially offset by higher prescription drugs expenses and lower H&W reimbursable expenses.
- **OPEB Current Payment** was \$10.0 million or 23.7% favorable to the Final Estimate due to lower than anticipated retiree/beneficiary costs.
- **Pensions** was \$3.2 million or 5.0% favorable to the Final Estimate primarily due to vacancies and the latest actuarial review.
- **Other Fringe Benefits** was \$1.9 million or 2.5% favorable to the Final Estimate due to lower payroll related expenses, and the timing of interagency billings partially offset by higher worker's compensation.
- **Reimbursable Overhead** was \$1.9 million favorable to the Final Estimate due to higher than projected reimbursable activities.
- **Electric Power** was \$0.6 million or 23.9% favorable to the Final Estimate primarily due to a prior period inter-agency billing adjustment partially offset by lighting upgrades.
- **Fuel** was \$1.2 million or 4.0% favorable to the Final Estimate primarily due to favorable fuel costs and lower diesel usage partially offset by higher CNG consumption.
- **Insurance** was \$1.4 million or 16.3% favorable to the Final Estimate mainly due to the timing of expenses.
- **Claims** was \$21.1 million or 36.6% unfavorable to the Final Estimate due to higher claims settlements.
- **Maintenance and Other Operating Contracts** was \$7.9 million or 19.0% favorable to the Final Estimate primarily due to the timing of vehicle purchases, lower bus technology, lower

tire and tubes rental expenses and lower surveillance equipment partially offset by higher fare equipment and revenue vehicle maintenance.

- **Professional Service Contracts** was \$1.1 million or 3.2% unfavorable to the Final Estimate primarily due to prior period inter-agency billing, partially offset by lower expenses for bus technology.
- **Materials & Supplies** was \$5.8 million or 12.8% favorable to the Final Estimate primarily due to lower usage of general maintenance material partially offset by higher grease and oil lubrication expense, tool purchases, miscellaneous inventory adjustment, and scrap metal.
- **Other Business Expenses** was \$0.8 million or 9.9% favorable to the Final Estimate primarily due to lower other miscellaneous expenses and Automatic Fare Collection (AFC) fees partially offset by higher OMNY debit/credit card processing fees.
- **Depreciation** was \$3.0 million or 4.9% unfavorable to the Final Estimate due to the timing of fixed asset additions.
- **GASB 87 Lease Adjustment** was essentially on budget.
- **GASB 75 OPEB Expense Adjustment** was \$40.3 million or 59.2% favorable to the Final Estimate based on the latest actuarial review.
- **GASB 68 Pension Adjustment** was \$61.4 million favorable to the Final Estimate based on the latest actuarial review.
- **GASB 49 Environmental Remediation** was unfavorable by \$0.7 million for the year.

Reimbursable:

Total Capital and Other Reimbursements was \$0.8 million or 11.3% unfavorable to the Final Estimate primarily due to the timing of capital projects.

2024 Adopted Budget vs. Actual

The MTA Bus Company's financial performance compared to the 2024 Adopted Budget was \$141.9 million favorable. Actual non-reimbursable 2024 expenses before non-cash liabilities of \$923.5 million were \$42.9 million or 4.4% lower than the Adopted Budget. The operating cash deficit of \$496.7 million was \$19.4 million or 3.8% favorable to the Adopted Budget.

Non-Reimbursable

Revenue:

- **Farebox Revenue** was \$6.4 million or 3.3% unfavorable to the Adopted Budget due to lower ridership partially offset by higher average fare. Ridership was 5.8 million or 6.4% below the Adopted Budget.
- **Other Operating Revenue** was \$6.2 million or 30.9% unfavorable to the Adopted Budget primarily due to the timing of student fare reimbursement, lower advertising, and miscellaneous income.

Expenses:

- **Payroll** was \$2.4 million or 0.7% favorable to the Adopted Budget primarily due to vacancies.
- **Overtime** was \$11.1 million or 10.8% favorable to the Adopted Budget primarily due to lower scheduled/unscheduled overtime and programmatic maintenance partially offset by lower availability and higher vacancy coverage.
- **Health & Welfare** was \$3.0 million or 2.8% favorable to the Adopted Budget primarily due to lower medical and hospitalization, OPEB expenses, dental expenses, life insurance cost and vacancies partially offset by higher prescription drugs expense and lower H&W reimbursable expenses.
- **OPEB Current Payment** was \$11.8 million or 26.9% favorable to the Adopted Budget due to lower than anticipated retiree/beneficiary costs.
- **Pensions** was \$1.1 million or 1.8% favorable to the Adopted Budget mainly due to vacancies and the latest actuarial review.
- **Other Fringe Benefits** was \$3.0 million or 3.9% favorable to the Adopted Budget due to lower payroll related expenses and the timing of interagency billings partially offset by higher worker's compensation.
- **Reimbursable Overhead** was \$1.8 million favorable to the Adopted Budget due to higher reimbursable activities.
- **Electric Power** was essentially on budget.
- **Fuel** was \$5.2 million or 15.1% favorable to the Adopted Budget due to lower fuel costs and diesel fuel consumption partially offset by higher CNG usage.
- **Insurance** was \$0.3 million or 4.0% favorable to the Adopted Budget due to lower expenses.
- **Claims** was \$21.1 million or 36.6% unfavorable to the Adopted Budget due to higher claims.
- **Maintenance and Other Operating Contracts** was \$8.6 million or 20.3% favorable to the Adopted Budget due to the timing vehicle purchases, lower bus technology, tire and tubes rental expenses and surveillance equipment partially offset by higher fare equipment and

revenue vehicle maintenance.

- **Professional Service Contracts** was \$3.5 million or 8.6% favorable to the Adopted Budget primarily due to lower bus technology and miscellaneous expenses partially offset by prior period inter-agency billing.
- **Materials & Supplies** was \$11.3 million or 22.4% favorable to the Adopted Budget primarily due to lower usage of general maintenance material partially offset by higher grease and oil lubrication expense, tool purchases, miscellaneous inventory adjustment, and scrap metal.
- **Other Business Expenses** was \$0.8 million or 9.4% favorable to the Adopted Budget due to lower other miscellaneous expenses and Automatic Fare Collection (AFC) fees partially offset by higher OMNY debit/credit card processing fees.
- **Depreciation** was \$9.0 million or 16.1% unfavorable to the Adopted Budget due to the timing of fixed asset additions.
- **GASB 87 Lease Adjustment** was essentially on budget.
- **GASB 75 OPEB Expense Adjustment** was \$50.7 million or 64.7% favorable to the Adopted Budget based on the latest actuarial review.
- **GASB 68 Pension Expense Adjustment** was \$70.4 million favorable to the Adopted Budget based on the latest actuarial review.
- **GASB 49 Environmental Remediation** was unfavorable by \$0.7 million for the year.

Reimbursable:

- **Total Capital and Other Reimbursements** were unfavorable to the Adopted Budget by \$0.8 million or 11.3% due to the timing of capital projects.

MTA BUS COMPANY
Accrual Statement of Operations by Category
2024 Adopted Budget and Final Estimate vs. Actual
(\$ in millions)

NON-REIMBURSABLE

	2024			Favorable/(Unfavorable) Variance			
	Adopted Budget	Final Estimate	Actual	Adopted Budget		Final Estimate	
				\$	%	\$	%
Operating Revenue							
Farebox Revenue	\$190.001	\$181.180	\$183.645	(\$6.356)	(3.3)	\$2.465	1.4
Other Operating Revenue	19.917	19.917	13.759	(6.158)	(30.9)	(6.158)	(30.9)
Capital and Other Reimbursements	-	-	-	-	-	-	-
Total Revenue	\$209.918	\$201.098	\$197.404	(\$12.514)	(6.0)	(\$3.694)	(1.8)
Operating Expenses							
<u>Labor:</u>							
Payroll	\$330.378	\$331.440	\$327.949	\$2.429	0.7	\$3.491	1.1
Overtime	102.931	100.858	91.801	11.130	10.8	9.057	9.0
Health and Welfare	109.501	116.028	106.459	3.042	2.8	9.569	8.2
OPEB Current Payment	43.920	42.053	32.088	11.832	26.9	9.965	23.7
Pensions	61.002	63.090	59.931	1.071	1.8	3.159	5.0
Other Fringe Benefits	77.685	76.591	74.683	3.002	3.9	1.908	2.5
GASB Account	-	-	-	-	0.0	-	-
Reimbursable Overhead	(1.249)	(1.249)	(3.131)	1.882	*	1.882	*
Total Labor Expenses	\$724.168	\$728.811	\$689.780	\$34.388	4.7	\$39.031	5.4
<u>Non-Labor:</u>							
Electric Power	\$1.964	\$2.510	\$1.909	\$0.055	2.8	\$0.601	23.9
Fuel	34.325	30.383	29.156	5.169	15.1	1.227	4.0
Insurance	7.244	8.308	6.951	0.293	4.0	1.357	16.3
Claims	57.577	57.577	78.667	(21.090)	(36.6)	(21.090)	(36.6)
Maintenance and Other Operating Contracts	42.320	41.661	33.739	8.581	20.3	7.922	19.0
Professional Service Contracts	40.220	35.611	36.743	3.477	8.6	(1.132)	(3.2)
Materials & Supplies	50.537	44.994	39.230	11.307	22.4	5.764	12.8
Other Business Expenses	8.121	8.164	7.356	0.765	9.4	0.808	9.9
Total Non-Labor Expenses	\$242.309	\$229.208	\$233.751	\$8.558	3.5	(\$4.543)	(2.0)
Total Expenses before Non-Cash Liability Ac	\$966.477	\$958.019	\$923.531	\$42.946	4.4	\$34.488	3.6
Depreciation	\$56.163	\$62.163	\$65.194	(\$9.031)	(16.1)	(\$3.031)	(4.9)
GASB 87 Lease Adjustment	0.001	0.001	(0.027)	0.028	*	0.028	*
GASB 75 OPEB Expense Adjustment	78.411	67.969	27.706	50.705	64.7	40.263	59.2
GASB 68 Pension Expense Adjustment	66.500	57.500	(3.997)	70.497	*	61.497	*
GASB 49 Environmental Remediation	-	-	0.680	(0.680)	-	(0.680)	-
Total Expenses	\$1,167.552	\$1,145.652	\$1,013.087	\$154.465	13.2	\$132.565	11.6
Baseline Surplus/(Deficit)	(\$957.633)	(\$944.554)	(\$815.683)	\$141.950	14.8	\$128.871	13.6

Note: 1) Totals may not add due to rounding. 2) Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the actual amounts do not include post-close adjustments, which will be included in the Final audited YE statements.

MTA BUS COMPANY
Accrual Statement of Operations by Category
2024 Adopted Budget and Final Estimate vs. Actual
(\$ in millions)

REIMBURSABLE							
	2024			Favorable/(Unfavorable) Variance			
	Adopted Budget	Final Estimate	Actual	Adopted Budget		Final Estimate	
				\$	%	\$	%
Revenue							
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
Other Operating Revenue							
Capital and Other Reimbursements	7.487	7.487	6.640	(0.847)	(11.3)	(0.847)	(11.3)
Total Revenue	\$7.487	\$7.487	\$6.640	(\$0.847)	(11.3)	(\$0.847)	(11.3)
Expenses							
<u>Labor:</u>							
Payroll	\$4.589	\$4.589	\$3.652	\$0.938	20.4	\$0.938	20.4
Overtime	-	-	0.088	(0.088)	-	(0.088)	-
Health and Welfare	1.649	1.649	-	1.649	100.0	1.649	100.0
OPEB Current Payment	-	-	-	-	-	-	-
Pensions	-	-	-	-	-	-	-
Other Fringe Benefits	-	-	0.061	(0.061)	-	(0.061)	-
GASB Account	-	-	-	-	-	-	-
Reimbursable Overhead	1.249	1.249	2.840	(1.591)	*	(1.591)	*
Total Labor Expenses	\$7.487	\$7.487	\$6.640	\$0.847	11.3	\$0.847	11.3
<u>Non-Labor:</u>							
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
Fuel	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-
Claims	-	-	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	-	-	-	-	-	-	-
Professional Service Contracts	-	-	-	-	-	-	-
Materials & Supplies	-	-	-	-	-	-	-
Other Business Expenses	-	-	-	-	-	-	-
Total Non-Labor Expenses	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
<u>Other Expense Adjustments:</u>							
Other	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
Total Other Expense Adjustments	-	-	-	-	-	-	-
Total Expenses Before Depreciation	\$7.487	\$7.487	\$6.640	\$0.847	11.3	\$0.847	11.3
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
GASB 87 Lease Adjustment	-	-	-	-	-	-	-
GASB 75 OPEB Expense Adjustment	-	-	-	-	-	-	-
GASB 68 Pension Expense Adjustment	-	-	-	-	-	-	-
GASB 49 Environmental Remediation	-	-	-	-	-	-	-
Total Expenses	\$7.487	\$7.487	\$6.640	\$0.847	11.3	\$0.847	11.3
Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-

*Totals may not add due to rounding

MTA BUS COMPANY
Accrual Statement of Operations by Category
2024 Adopted Budget and Final Estimate vs. Actual
(\$ in millions)

<div style="border: 1px solid black; padding: 2px; text-align: center;"> NON-REIMBURSABLE/ REIMBURSABLE </div>	2024			Favorable/(Unfavorable) Variance			
	Adopted Budget	Final Estimate	Actual	Adopted Budget		Final Estimate	
				\$	%	\$	%
Revenue							
Farebox Revenue	\$190.001	\$181.180	\$183.645	(\$6.356)	(3.3)	\$2.465	1.4
Other Operating Revenue	19.917	19.917	13.759	(6.158)	(30.9)	(6.158)	(30.9)
Capital and Other Reimbursements	7.487	7.487	6.640	(0.847)	(11.3)	(0.847)	(11.3)
Total Revenue	\$217.405	\$208.585	\$204.044	(\$13.361)	(6.1)	(\$4.541)	(2.2)
Expenses							
<u>Labor:</u>							
Payroll	\$334.967	\$336.029	\$331.601	\$3.366	1.0	\$4.428	1.3
Overtime	102.931	100.858	91.889	11.042	10.7	8.969	8.9
Health and Welfare	111.150	117.677	106.459	4.691	4.2	11.218	9.5
OPEB Current Payment	43.920	42.053	32.088	11.832	26.9	9.965	23.7
Pensions	61.002	63.090	59.931	1.071	1.8	3.159	5.0
Other Fringe Benefits	77.685	76.591	74.744	2.941	3.8	1.847	2.4
Reimbursable Overhead	-	-	(0.291)	0.291	-	0.291	-
Total Labor Expenses	\$731.655	\$736.298	\$696.421	\$35.234	4.8	\$39.877	5.4
<u>Non-Labor:</u>							
Electric Power	\$1.964	\$2.510	\$1.909	\$0.055	2.8	\$0.601	23.9
Fuel	34.325	30.383	29.156	5.169	15.1	1.227	4.0
Insurance	7.244	8.308	6.951	0.293	4.0	1.357	16.3
Claims	57.577	57.577	78.667	(21.090)	(36.6)	(21.090)	(36.6)
Maintenance and Other Operating Contracts	42.320	41.661	33.739	8.581	20.3	7.922	19.0
Professional Service Contracts	40.220	35.611	36.743	3.477	8.6	(1.132)	(3.2)
Materials & Supplies	50.537	44.994	39.230	11.307	22.4	5.764	12.8
Other Business Expenses	8.121	8.164	7.356	0.765	9.4	0.808	9.9
Total Non-Labor Expenses	\$242.309	\$229.208	\$233.751	\$8.558	3.5	(\$4.543)	(2.0)
Total Expenses Before Depreciation and GASB Adjs.	\$973.964	\$965.506	\$930.172	\$43.792	4.5	\$35.334	3.7
Depreciation	\$56.163	\$62.163	\$65.194	(\$9.031)	(16.1)	(\$3.031)	(4.9)
GASB 87 Lease Adjustment	0.001	0.001	(0.027)	0.028	*	0.028	*
GASB 75 OPEB Expense Adjustment	78.411	67.969	27.706	50.705	64.7	40.263	59.2
GASB 68 Pension Expense Adjustment	66.500	57.500	(3.997)	70.497	*	61.497	*
GASB 49 Environmental Remediation	-	-	0.680	(0.680)	-	(0.680)	-
		\$187.633	\$89.556			\$98.077	52.3
Total Expenses	\$1,175.039	\$1,153.139	\$1,019.728	\$155.311	13.2	\$133.411	11.6
Baseline Surplus/(Deficit)	(\$957.633)	(\$944.554)	(\$815.684)	\$141.949	14.8	\$128.870	13.6

MTA BUS COMPANY
2024 YEAR-END REPORT
EXPLANATIONS OF CASH RECEIPTS AND EXPENDITURE VARIANCES

2024 Final Estimate vs. Actual

The favorable total cash deficit variance of \$51.8 million was due to real favorable variance of \$22.1 million and a favorable timing variance of \$29.7 million.

The real variances were primarily attributed to lower payroll, overtime, health & welfare, OPEB current payment, fuel, maintenance and other operating contracts, professional service contracts and materials & supplies partially offset by higher other fringe benefits, electric power, insurance and claims.

The timing variance was primarily attributed to lower payroll, other fringe benefits, maintenance and other operating contracts and professional services partially offset by lower other operating revenue.

Receipts

- **Farebox Revenue** was \$0.2 million or 0.1% favorable to the Final Estimate due to higher ridership and average fare.
- **Other Operating Revenue** was \$21.4 million or 11.8% unfavorable to the Final Estimate, primarily due to the timing of student fare revenue reimbursement, lower advertising, miscellaneous income and recoveries from other insurance.
- **Capital and Other Reimbursements** were \$1.5 million or 20.1% unfavorable to the Final Estimate primarily due to the timing of capital activity and other reimbursements.

Expenditures

- **Payroll** was \$25.1 million or 7.1% favorable to the Final Estimate due to the timing of interagency billing, retroactive payments for settled labor agreements and vacancies.
- **Overtime** was \$8.6 million or 8.6% favorable to the Final Estimate due to lower scheduled/unscheduled overtime and programmatic maintenance partially offset by lower availability and higher vacancy coverage.
- **Health and Welfare** was \$20.9 million or 17.1% favorable to the Final Estimate primarily due to lower medical and hospitalization costs and vacancies partially offset by higher prescription drug and lower H&W reimbursable expenses.
- **OPEB Current Payment** was \$8.9 million or 21.1% favorable to the Final Estimate due to lower retiree/beneficiary costs.
- **Other Fringe Benefits** was \$8.4 million or 13.5% unfavorable to the Final Estimate due to higher worker's compensation and partially offset by the timing of payroll-related expenses.
- **Electric Power** was \$2.3 million or 90.1% unfavorable to the Final Estimate mainly due to lighting upgrades.
- **Fuel** was \$1.9 million or 6.1% favorable to the Final Estimate primarily due to favorable fuel costs and diesel usage partially offset by higher CNG consumption.

- **Insurance** was \$6.7 million or 80.3% unfavorable to the Final Estimate primarily due to prior period expenses.
- **Claims** was \$8.7 million or 20.9% unfavorable to the Final Estimate due to higher claim settlements.
- **Maintenance and Other Operating Contracts** was \$9.4 million or 21.3% favorable to the Final Estimate primarily due to the timing of the Jamaica Terminal, vehicle purchases, bus technology expenses, and lower tires and tubes rental expenses partially offset by higher fare equipment maintenance.
- **Professional Service Contracts** was \$19.0 million or 33.3% favorable to the Final Estimate primarily due to the timing of interagency payments and by lower miscellaneous office expenses.
- **Materials and Supplies** was \$5.4 million or 11.8% favorable to the Final Estimate due to lower general maintenance material usage partially offset by higher grease and oil lubrication expense, tool purchases, miscellaneous inventory adjustment, and scrap.
- **Other Business Expenses** was \$1.3 million or 15.1% favorable to the Final Estimate primarily due to lower AFC collection fees and other miscellaneous expenses partially offset by higher OMNY debit/credit card processing fees.

2024 Adopted Budget vs. Actual

Receipts

- **Farebox Revenue** was \$8.6 million or 4.5% unfavorable to the Adopted Budget due to lower ridership partially offset by higher average fare.
- **Other Operating Revenue** was \$1.9 million or 1.2% unfavorable to the Adopted Budget primarily due to lower advertising and miscellaneous revenue.
- **Capital and Other Reimbursements** was \$1.5 million or 20.1% unfavorable to the Adopted Budget due to the timing of capital projects and other reimbursements.

Expenditures

- **Payroll** was \$7.5 million or 2.2% favorable to the Adopted Budget due to vacancies and the timing of labor agreement settlements.
- **Overtime** was \$10.7 million or 10.4% favorable to the Adopted Budget primarily due to lower scheduled/unscheduled overtime and lower programmatic maintenance partially offset by lower availability and higher vacancy coverage.
- **Health and Welfare** was \$9.9 million or 8.9% favorable to the Adopted Budget primarily due to lower medical, hospitalization costs and vacancies partially offset by higher prescription drug expenses and lower H&W reimbursable expenses.
- **OPEB Current Payment** was \$10.7 million or 24.4% favorable to the Final Estimate due to lower retiree/beneficiary costs.
- **Pensions** was \$0.7 million or 100% favorable to the Adopted Budget due to lower expenses.
- **Other Fringe Benefits** was \$8.1 million or 12.9% unfavorable to the Adopted Budget due to higher worker's compensation partially offset by the timing of payroll-related expenses.

- **Electric Power** was \$2.8 million unfavorable to the Final Estimate mainly due to lighting upgrades.
- **Fuel** was \$5.8 million or 16.9% favorable to the Adopted Budget primarily due to favorable fuel costs and diesel usage partially offset by higher CNG consumption.
- **Insurance** was \$7.7 million unfavorable to the Adopted Budget primarily due to prior period expenses.
- **Claims** was \$15.5 million or 44.5% unfavorable to the Adopted Budget due to higher claims expenses.
- **Maintenance and Other Operating Contracts** was \$7.4 million or 17.5% favorable to the Adopted Budget primarily due to the timing of expenses for the Jamaica Terminal, vehicle purchases, bus technology expenses, and lower tires and tubes rental expenses partially offset by higher fare equipment maintenance.
- **Professional Service Contracts** was \$2.0 million or 5.1% favorable to the Adopted Budget due to the timing of interagency expenses and other professional service payments.
- **Materials and Supplies** was \$10.1 million or 19.9% favorable to the Adopted Budget mainly due to lower general maintenance material usage partially offset by higher grease and oil lubrication expense, tool purchases, miscellaneous inventory adjustment, and scrap.
- **Other Business Expenses** was \$0.8 million or 9.4% favorable to the Adopted Budget, primarily due to lower other miscellaneous expenses partially offset by higher OMNY debit/credit card processing fees.

MTA BUS COMPANY
Cash Receipts and Expenditures
2024 Adopted Budget and Final Estimate vs. Actual
(\$ in millions)

	2024			Favorable/(Unfavorable) Variance			
	Adopted Budget	Final Estimate	Actual	Adopted Budget		Final Estimate	
				\$	%	\$	%
Receipts							
Farebox Revenue	\$190.001	\$181.180	\$181.401	(\$8.600)	(4.5)	\$0.221	0.1
Other Operating Revenue	161.693	181.192	159.760	(1.932)	(1.2)	(21.432)	(11.8)
Capital and Other Reimbursements	7.487	7.487	5.981	(1.506)	(20.1)	(1.506)	(20.1)
Total Receipts	\$359.181	\$369.859	\$347.142	(\$12.038)	(3.4)	(\$22.717)	(6.1)
Expenditures							
<u>Labor:</u>							
Payroll	\$334.548	\$352.209	\$327.092	\$7.456	2.2	\$25.116	7.1
Overtime	102.932	100.858	92.233	10.699	10.4	8.625	8.6
Health and Welfare	111.150	122.178	101.247	9.903	8.9	20.931	17.1
OPEB Current Payment	43.920	42.054	33.200	10.720	24.4	8.854	21.1
Pensions	0.732	-	-	0.732	100.0	-	-
Other Fringe Benefits	62.501	62.206	70.588	(8.086)	(12.9)	(8.381)	(13.5)
GASB Account	-	-	-	-	-	-	-
Reimbursable Overhead	-	-	-	-	-	-	-
Total Labor Expenditures	\$655.783	\$679.505	\$624.360	\$31.423	4.8	\$55.145	8.1
<u>Non-Labor:</u>							
Electric Power	\$1.964	\$2.512	\$4.775	(\$2.811)	*	(\$2.263)	(90.1)
Fuel	34.325	30.384	28.523	5.802	16.9	1.861	6.1
Insurance	7.244	8.308	14.978	(7.734)	*	(6.670)	(80.3)
Claims	34.818	41.617	50.328	(15.510)	(44.5)	(8.711)	(20.9)
Maintenance and Other Operating Contracts	42.320	44.348	34.914	7.406	17.5	9.434	21.3
Professional Service Contracts	40.221	57.211	38.176	2.044	5.1	19.035	33.3
Materials & Supplies	50.536	45.893	40.477	10.059	19.9	5.416	11.8
Other Business Expenses	8.121	8.664	7.358	0.763	9.4	1.306	15.1
Total Non-Labor Expenditures	\$219.549	\$238.937	\$219.529	\$0.020	0.0	\$19.408	8.1
Total Expenditures Before Depreciation	\$875.332	\$918.442	\$843.889	\$31.443	3.6	\$74.553	8.1
Total Expenditures	\$875.332	\$918.442	\$843.889	\$31.443	3.6	\$74.553	8.1
Baseline Cash Deficit	(\$516.151)	(\$548.583)	(\$496.747)	\$19.404	3.8	\$51.836	9.4

*Totals may not add due to rounding

MTA BUS COMPANY
2024 Adopted Budget and Final Estimate vs. Actual
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

	2024			Favorable/(Unfavorable) Variance			
	Adopted Budget	Final Estimate	Actual	Adopted Budget		Final Estimate	
				\$	%	\$	%
Receipts							
Farebox Revenue	\$0.000	(\$0.000)	(\$2.244)	(\$2.244)	-	(\$2.244)	*
Other Operating Revenue	141.776	161.275	146.001	4.225	3.0	(15.274)	(9.5)
Capital and Other Reimbursements	-	-	(0.659)	(0.659)	-	(0.659)	-
Total Receipts	\$141.776	\$161.274	\$143.098	\$1.322	0.9	(\$18.176)	(11.3)
Expenditures							
<u>Labor:</u>							
Payroll	\$0.419	(\$16.180)	\$4.509	\$4.090	*	\$20.689	*
Overtime	(0.001)	-	(0.344)	(0.343)	*	(0.344)	-
Health and Welfare	-	(4.501)	5.212	5.212	-	9.713	*
OPEB Current Payment	-	(0.001)	(1.112)	(1.112)	-	(1.111)	*
Pensions	60.270	63.090	59.931	(0.339)	(0.6)	(3.159)	(5.0)
Other Fringe Benefits	15.184	14.385	4.156	(11.028)	(72.6)	(10.229)	(71.1)
GASB Account	-	-	-	-	-	-	-
Reimbursable Overhead	-	-	(0.291)	(0.291)	-	(0.291)	-
Total Labor Expenditures	\$75.872	\$56.793	\$72.061	(\$3.811)	(5.0)	\$15.268	26.9
<u>Non-Labor:</u>							
Electric Power	\$0.000	(\$0.002)	(\$2.866)	\$2.866	*	\$2.864	*
Fuel	-	(0.001)	0.633	0.633	-	0.634	*
Insurance	-	-	(8.027)	(8.027)	-	(8.027)	-
Claims	22.759	15.960	28.339	5.580	24.5	12.379	77.6
Maintenance and Other Operating	-	(2.687)	(1.175)	(1.175)	-	1.512	56.3
Professional Service Contracts	(0.001)	(21.600)	(1.433)	(1.432)	*	20.167	93.4
Materials & Supplies	0.001	(0.899)	(1.247)	(1.248)	*	(0.348)	(38.7)
Other Business Expenses	-	(0.500)	(0.002)	(0.002)	-	0.498	99.6
Total Non-Labor Expenditures	\$22.760	(\$9.729)	\$14.222	(\$8.538)	(37.5)	\$23.951	*
Total Cash Conversion							
Adjustments before							
Depreciation and GASB Adjs.	\$98.632	\$47.064	\$86.283	(\$12.349)	(12.5)	\$39.219	83.3
Depreciation	\$56.163	\$62.163	\$65.194	\$9.031	16.1	\$3.031	4.9
GASB 87 Lease Adjustment	0.001	0.001	(0.027)	(0.028)	*	(0.028)	*
GASB 75 OPEB Expense Adjustment	78.411	67.969	27.706	(50.705)	(64.7)	(40.263)	(59.2)
GASB 68 Pension Expense Adjustment	66.500	57.500	(3.997)	(70.497)	*	(61.497)	*
GASB Environmental Remediation	-	-	0.680	0.680	-	0.680	-
Total Expenditures	\$299.707	\$234.697	\$175.839	(\$123.868)	(41.3)	\$ (58.858)	(25.1)
Baseline Total Cash Conversion	\$441.482	\$395.971	\$318.937	(\$122.545)	(27.8)	(\$77.034)	(19.5)

*Totals may not add due to rounding

MTA Bus Company
2024 YEAR-END REPORT
2024 CASH RESULTS - ACTUAL vs. FINAL ESTIMATE
(\$ in millions)

	Favorable/(Unfavorable) Variance				
	Final Estimate	Actual	Total	Real	Timing
Receipts					
Farebox Revenue	\$181.180	\$181.401	\$0.221	\$0.221	\$0.000
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	181.192	159.759	(21.433)	(7.433)	(14.000)
Capital and Other Reimbursements	7.487	5.981	(1.506)	(0.847)	(0.659)
Total Receipts	\$369.859	\$347.141	(\$22.718)	(\$8.059)	(\$14.659)
Expenditures					
Labor:					
Payroll	\$352.209	\$327.092	\$25.117	\$9.417	\$15.700
Overtime	100.858	92.233	8.625	8.625	0.000
Health and Welfare	122.178	101.247	20.931	20.931	0.000
OPEB Current Payment	42.054	33.200	8.854	8.854	0.000
Pensions	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	62.206	70.588	(8.382)	(13.582)	5.200
GASB Account	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
Total Labor Expenditures	\$679.505	\$624.360	\$55.145	\$34.245	\$20.900
Non-Labor:					
Electric Power	\$2.512	\$4.775	(\$2.263)	(\$2.263)	\$0.000
Fuel	30.384	28.523	1.861	1.861	0.000
Revenue Vehicle Fuel			0.000	0.000	0.000
Non-Revenue Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	8.308	14.978	(6.670)	(6.670)	0.000
Claims	41.617	50.328	(8.711)	(8.711)	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	44.348	34.914	9.434	3.974	5.460
Professional Service Contracts	57.211	38.176	19.035	1.035	18.000
Materials & Supplies	45.893	40.477	5.416	5.416	0.000
Other Business Expenses	8.664	7.358	1.306	1.306	0.000
Total Non-Labor Expenditures	\$238.937	\$219.529	\$19.408	(\$4.052)	\$23.460
Other Expenditure Adjustments:					
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses Before Depreciation and GASB Adjs.					
	\$918.442	\$843.889	\$74.553	\$30.193	\$44.360
Depreciation					
GASB 87 Lease Adjustment	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
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000
Environmental Remediation	0.000	0.000	0.000	0.000	0.000
Total Expenses	\$918.442	\$843.889	\$74.553	\$30.193	\$44.360
Baseline Net Cash Surplus/(Deficit)	(\$548.583)	(\$496.748)	\$51.835	\$22.134	\$29.701

Totals may not agree due to rounding.
Results are subject to audit

MTA BUS COMPANY

NON-REIMBURSABLE OVERTIME

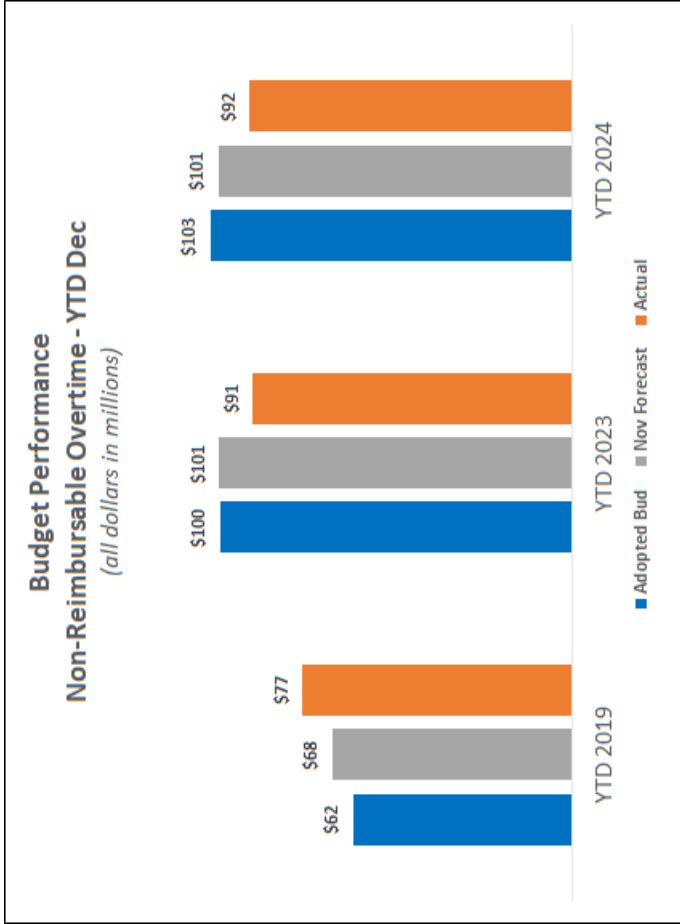
Overview

- Overall increase of \$15.1M or 19.7 percent compared to YTD Dec 2019
- Overall increase of \$0.8M or 0.9 percent compared to YTD Dec 2023
- -\$9.1M or -9.0 percent under YTD Dec 2024 November Forecast budget
- -\$7.5M due to scheduled and unscheduled service; -\$7.2M due to programmatic maintenance; -\$1.3M due to severe weather coverage, and safety and security offset by \$6.9M due to vacancies and absence coverage

Agency Detail

Underrun of -\$9.1M vs YTD Forecast Budget

- **Maintenance:** Underrun of -\$7.6M: -\$7.2M due to programmatic maintenance; -\$0.7M vacancies and absentee coverage; -\$0.1M due to scheduled and unscheduled service offset by \$0.4M due to weather and safety and security
- **Transportation:** Underrun of -\$1.5M: -\$7.5M scheduled and unscheduled service; -\$1.5M due to weather, safety and security and other offset by \$7.5M due to vacancies and absence coverage



**MTA BUS COMPANY
2024 YEAR-END REPORT
EXPLANATIONS OF VARIANCES
ON RIDERSHIP/ (UTILIZATION)**

2024 Final Estimate vs. Actual

Ridership of 85.1 million was 1.0% above the Final Estimate.

2024 Adopted Budget vs. Actual

Ridership of 85.1 million was 6.4% below the Adopted Budget.

MTA BUS COMPANY
2024 Adopted Budget and Final Estimate vs. Actual
UTILIZATION
(in millions)

	December Year-to-Date		Favorable/(Unfavorable) Variance	
	2024			
	Adopted Budget	Final Estimate	Actual	
<u>Farebox Revenue</u>				
<u>Ridership</u>				
Fixed Route	90.909	84.259	85.129	(5.780) 0.870 1.0
Total Ridership	90.909	84.259	85.129	(5.780) 0.870 1.0
Fixed Route	\$190.001	\$181.180	\$183.645	(\$6.356) \$2.465 1.4
Total Farebox Revenue	\$190.001	\$181.180	\$183.645	(\$6.356) (3.3) \$2.465 1.4

**MTA BUS COMPANY
2024 YEAR-END REPORT
EXPLANATIONS OF VARIANCES on POSITIONS
By FUNCTION and DEPARTMENT
NON-REIMBURSABLE/ REIMBURSABLE and FULL-TIME/ FULL-TIME EQUIVALENTS**

2024 Final Estimate vs. Actual

At the end of 2024, the MTA Bus Company had 3,884 total employees, consisting of 3,849 non-reimbursable and 35 reimbursable employees. Staffing was 51 or 1.3% below the Final Estimate of 3,935 positions.

The vacancies were as follows: 88 positions (7.7%) in Maintenance, 37 positions (31.9%) in Administrative departments, 4 positions (15.4%) in Engineering / Capital, 2 positions (15.4%) in Public Safety and -80 positions (-3.0%) in Operations Training.

MTA BUS COMPANY
2024 YEAR-END REPORT
NON-REIMBURSABLE AND REIMBURSABLE BY FUNCTION AND DEPARTMENT
FULL - TIME POSITIONS AND FULL - TIME EQUIVALENTS

	December 31, 2024			Variance	
	Adopted	Final		Final Estimate	
	<u>Budget</u>	<u>Estimate</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>
Administration					
Office of the EVP	3	3	4	(1)	(33.3)
Human Resources	13	13	3	10	76.9
Office of Management and Budget	16	16	11	5	31.3
Material	15	15	10	5	33.3
Controller	19	19	14	5	26.3
Office of the President	12	12	3	9	75.0
System Safety Administration	-	-	-	-	-
Law	20	20	10	10	50.0
Corporate Communications	-	-	-	-	-
Labor Relations	-	-	-	-	-
Strategic Office	17	17	24	(7)	(41.2)
Non-Departmental	1	1	-	1	100.0
Total Administration	116	116	79	37	31.9
Operations					
Buses	2,333	2,360	2,386	(26)	(1.1)
Office of the Executive VP	4	4	3	1	25.0
Safety & Training	68	68	136	(68)	(100.0)
Road Operations	132	132	124	8	6.1
Transportation Support	33	33	31	2	6.1
Operations Planning	32	32	30	2	6.3
Revenue Control	6	6	5	1	16.7
Total Operations	2,608	2,635	2,715	(80)	(3.0)
Maintenance					
Buses	725	725	692	33	4.6
Maintenance Support/CMF	229	229	216	13	5.7
Facilities	87	87	61	26	29.9
Supply Logistics	104	104	88	16	15.4
Total Maintenance	1,145	1,145	1,057	88	7.7
Capital Program Management					
Total Engineering/Capital	26	26	22	4	15.4
Security					
Total Public Safety	13	13	11	2	15.4
Total Positions	3,908	3,935	3,884	51	1.3
Non-Reimbursable	3,870	3,897	3,849	48	1.2
Reimbursable	38	38	35	3	7.9
Total Full-Time	3,890	3,917	3,884	33	0.8
Total Full-Time Equivalents	18	18	-	18	100.0

MTA BUS COMPANY
2024 YEAR-END REPORT
EXPLANATIONS of VARIANCES
By FUNCTION AND OCCUPATION GROUP

2024 Final Estimate vs. Actual

At the end of 2024, the MTA Bus Company had 3,884 total employees including 593 Managers/Supervisors, 130 Professional, Technical, and Clerical employees and 3,161 Operational Hourlies. This was 51 or 1.3% below the Final Estimate of 3,935.

Approximately 20.2% of the Professional, Technical, and Clerical positions were vacant followed by 7.6% Managers/Supervisors and -1% Operational Hourlies.

MTA BUS COMPANY
2024 YEAR-END REPORT
NON-REIMBURSABLE AND REIMBURSABLE BY FUNCTION AND OCCUPATIONAL GROUP
FULL - TIME POSITIONS AND FULL - TIME EQUIVALENTS

	December 31, 2024			Variance	
	Adopted	Final		Final Estimate	
	<u>Budget</u>	<u>Estimate</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>
Administration					
Managers/Supervisors	51	51	30	21	41.2
Professional, Technical, Clerical	64	64	49	15	23.4
Operational Hourlies	1	1	-	1	100.0
Total Administration	116	116	79	37	31.9
Operations					
Managers/Supervisors	316	316	314	2	0.6
Professional, Technical, Clerical	45	45	39	6	13.3
Operational Hourlies	2,247	2,274	2,362	(88)	(3.9)
Total Operations	2,608	2,635	2,715	(80)	(3.0)
Maintenance					
Managers/Supervisors	252	252	230	22	8.7
Professional, Technical, Clerical	38	38	28	10	26.3
Operational Hourlies	855	855	799	56	6.5
Total Maintenance	1,145	1,145	1,057	88	7.7
Engineering/Capital					
Managers/Supervisors	15	15	13	2	13.3
Professional, Technical, Clerical	11	11	9	2	18.2
Operational Hourlies	-	-	-	-	-
Total Engineering/Capital	26	26	22	4	15.4
Public Safety					
Managers/Supervisors	8	8	6	2	25.0
Professional, Technical, Clerical	5	5	5	-	-
Operational Hourlies	-	-	-	-	-
Total Public Safety	13	13	11	2	15.4
Total Baseline Positions					
Managers/Supervisors	642	642	593	49	7.6
Professional, Technical, Clerical	163	163	130	33	20.2
Operational Hourlies	3,103	3,130	3,161	(31)	(1.0)
Total Baseline Positions	3,908	3,935	3,884	51	1.3

**MTA STATEN ISLAND RAILWAY
2024 YEAR-END REPORT
SUMMARY**

The Staten Island Railway's financial performance compared to the 2024 Final Estimate was favorable. This favorable result was due to actual 2024 non-reimbursable expenses before non-cash liabilities of \$73.3 million, which were \$10.2 million lower than the Final Estimate, and Operating Revenues of \$5.6 million, which were \$0.1 million higher than the Final Estimate.

SIR's Cash Deficit of \$42.2 million was \$10.0 million favorable compared to the Final Estimate, primarily due to lower labor expenses combined by favorable timing of capital and other reimbursements. Excluding timing-related items, the SIR cash position was \$3.0 million favorable compared with the Final Estimate.

Total Non-Reimbursable Revenues were \$0.1 million favorable compared to the Final Estimate primarily driven by higher Other Operating Revenues, primarily offset by lower Farebox Revenue, which fell short of projections due to lower paid ridership. Ridership of 2.3 million was \$0.02 million or 0.9% lower than the Final Estimate.

Total Non-Reimbursable Expenses Before Depreciation and GASB Adjustments were \$10.2 million favorable compared to the Final Estimate.

Labor Expenses of \$54.3 million were \$7.8 million favorable to the Final Estimate. This reflects lower payroll costs, reduced health and welfare, pensions, and other fringe benefits costs, partially offset by higher overtime expenses.

Non-Labor Expenses of \$19.0 million were \$2.4 million favorable to the Final Estimate due to lower professional services, maintenance contracts, and other business expenses. This was partially offset by higher expenses in material and supplies, and claims.

Non-Cash Liabilities of \$27.9 million were \$3.1 million unfavorable to the Final Estimate primarily due to higher depreciation, GASB 68 Pension, GASB 87 Lease Adjustment, and Environmental Remediation expenses, partially offset by lower GASB 75 OPEB costs.

Total Reimbursable Revenues and Expenses were \$1.5 million lower than the Final Estimate, resulting from reduced capital project activity.

Cash Deficit of \$42.2 million was \$10.0 million favorable to the Final Estimate, which consisted of a favorable real variance of \$3.0 million and a favorable timing variance of \$7.1 million. Cash receipts of \$25.3 million were \$6.2 million unfavorable to the Final Estimate due to an unfavorable real variance of \$6.2 million. The real variance was unfavorable primarily due to lower other operating revenue, partially offset by capital and other reimbursement.

Cash expenditures of \$67.6 million was \$16.2 million favorable to the Final Estimate, which consisted of a favorable real variance of \$9.1 million and favorable timing of \$7.1 million. The real variance was favorable primarily due to lower labor expenses, partially offset by unfavorable labor expenses. The timing variance was favorable due to lower non-labor expenses.

**MTA STATEN ISLAND RAILWAY
2024 YEAR-END REPORT
EXPLANATIONS OF REVENUE AND EXPENSE VARIANCES
ACCRUAL BASIS**

2024 Final Estimate vs. Actual

Non-Reimbursable

Revenues:

- **Farebox Revenues** were \$0.4 million or 11.4% unfavorable to the Final Estimate due to lower than projected paid ridership, which was 2.3 million and was 0.9% below the Final Estimate.
- **Other Operating Revenues** were \$0.5 million or 33.0% favorable due to higher other operating revenue.

Expenses:

- **Payroll** was \$2.2 million or 6.7% favorable to the Final Estimate primarily due to vacancies.
- **Overtime** was \$0.3 million or 7.4% unfavorable to the Final Estimate due to backfill of absentee coverage.
- **Health & Welfare and OPEB Current Payments** was \$2.2 million or 16.9% favorable to the Final Estimate primarily due to the timing of employee health benefit charges.
- **Pensions** was \$0.7 million or 8.6% favorable to the Final Estimate due to the timing of expenses.
- **Other Fringe Benefits** was \$3.0 million or 67.5% favorable to the Final Estimate due to favorable workers compensation accruals.
- **Electric Power** was \$0.2 million or 3.6% favorable to the Final Estimate due to the timing of traction power consumption.
- **Fuel** was essentially on budget.
- **Insurance** was \$0.2 million or 15.0% unfavorable to the Final Estimate due to the timing of expenses.
- **Claims** was \$1.8 million (over 100.0%) unfavorable to the Final Estimate due to the timing of expenses.
- **Maintenance and Other Operating Contracts** was \$1.6 million or 32.6% favorable to the Final Estimate due to the timing of facility maintenance including roof repairs program.
- **Professional Services** was \$4.0 million or 66.5% favorable to the Final Estimate due to the timing of the Cyber security and retaining wall inspection program.
- **Materials and Supplies** was \$2.1 million (over 100.0%) unfavorable to the Final Estimate due to rail replacement impacted by the R-211 fleet and new substation.

- **Other Business Expenses** was \$0.7 million or 59.6% favorable to the Final Estimate due to the timing of the Security CCTV project.
- **Depreciation** was \$7.1 million or 40.5% unfavorable to the Final Estimate primarily attributed to increased asset depreciation.
- **GASB 68 Pension Adjustment** was \$0.7 million or 50.0% unfavorable to the Final Estimate.
- **GASB 75 OPEB Expense Adjustment** was \$5.0 million or 83.9% favorable to the Final Estimate.
- **GASB 87 Lease Adjustment** was \$0.2 million unfavorable to the Final Estimate.
- **Environmental Remediation** was \$0.1 million unfavorable to the Final Estimate.

Reimbursable:

Total Capital and Other Reimbursements were \$1.5 million lower than the Final Estimate. Labor expenses of \$6.2 million was favorable by \$1.5 million, and Non-Labor expenses of \$0.02 million was unfavorable by \$0.02 million compared to the Final Estimate.

2024 Adopted Budget vs. Actual

Non-Reimbursable

MTA Staten Island Railway's financial performance compared to the 2024 Adopted Budget was favorable. Actual non-reimbursable 2024 expenses before non-cash liabilities of \$73.3 million were \$3.6 million or 4.7% favorable to the Adopted Budget. The operating cash deficit of \$42.2 million was \$8.0 million or 15.9% favorable to the Adopted Budget. Favorable results reflect the variances cited below.

Non-Reimbursable

Revenues:

- **Farebox Revenues** were \$1.4 million or 28.4% unfavorable to the Adopted Budget due to lower than projected paid ridership, which was 2.3 million and was 18.4% below the Adopted Budget.
- **Other Operating Revenues** were \$0.5 million or 33.0% favorable due to higher other operating revenue.

Expenses:

- **Payroll** was \$1.8 million or 5.7% favorable to the Adopted Budget primarily due to vacancies.
- **Overtime** was \$0.5 million or 15.6% unfavorable to the Adopted Budget due to backfill of absentee coverage.
- **Health & Welfare and OPEB Current Payments** were \$2.1 million, or 16.4%, favorable to the Adopted Budget primarily due to the timing of employee health benefit charges.
- **Pensions** was \$0.7 million or 8.1% favorable to the Adopted Budget due to the timing of expenses.
- **Other Fringe Benefits** was \$2.9 million or 67.0% favorable to the Adopted Budget due to favorable workers compensation accruals.
- **Electric Power** was \$0.2 million or 4.3% favorable to the Adopted Budget due to the timing of traction power consumption.
- **Fuel** was essentially on budget.
- **Insurance** was \$0.3 million or 15.4% favorable to the Adopted Budget due to the timing of expenses.
- **Claims** was \$1.8 million (over 100.0%) unfavorable to the Adopted Budget due to timing of expenses.
- **Maintenance and Other Operating Contracts** was \$0.6 million or 15.9% favorable to the Adopted Budget due to the timing of facility maintenance including roof repairs program.
- **Professional Services** was \$0.9 million or 79.5% unfavorable to the Adopted Budget due to the timing of the Cyber security and retaining wall inspection program.

- **Materials and Supplies** was \$2.3 million (over 100.0%) unfavorable to the Adopted Budget due to rail replacement impacted by the R-211 fleet and new substation.
- **Other Business Expenses** was \$0.5 million or 48.7% favorable to the Adopted Budget due to the timing of the Security CCTV project.
- **Depreciation** was \$7.1 million or 40.5% unfavorable to the Adopted Budget due to increased asset depreciation.
- **GASB 68 Pension Adjustment** was \$0.9 million or 30.2% favorable to the Adopted Budget.
- **GASB 75 OPEB Expense Adjustment** was \$7.3 million or 88.5% favorable to the Adopted Budget.
- **GASB 87 Lease Adjustment** was \$0.2 million unfavorable to the Adopted Budget.
- **Environmental Remediation** was \$0.1 million unfavorable to the Adopted Budget.

Reimbursable

Total Capital and Other Reimbursements were \$1.6 million lower than the Adopted Budget. Labor expenses of \$6.2 million was favorable by \$1.6 million, and Non-Labor expenses of \$0.02 million was unfavorable by \$0.02 million compared to the Adopted Budget.

MTA STATEN ISLAND RAILWAY
2024 YEAR-END REPORT
2024 ADOPTED BUDGET AND FINAL ESTIMATE vs. ACTUAL
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
(\$ in Millions)

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NON-REIMBURSABLE

	2024			Favorable (Unfavorable) Variance			
	Adopted Budget	Final Estimate	Actual	Adopted Budget	%	Final Estimate	%
	\$	\$	\$	\$		\$	
Revenue							
Farebox Revenue:							
Farebox Revenue	\$4.802	\$3.882	\$3.439	\$(1.363)	(28.4)	\$(0.443)	(11.4)
Other Revenue	\$1.645	\$1.645	\$2.188	\$0.543	33.0	\$0.543	33.0
Capital and Other Reimbursements	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Revenue	\$6.447	\$5.527	\$5.627	\$(0.820)	(12.7)	\$0.100	1.8
Expenses							
Labor :							
Payroll	\$32.382	\$32.756	\$30.551	\$1.831	5.7	\$2.205	6.7
Overtime	\$3.469	\$3.734	\$4.011	\$(0.542)	(15.6)	\$(0.277)	(7.4)
Total Salaries & Wages	\$35.851	\$36.490	\$34.562	\$1.289	3.6	\$1.927	5.3
Health and Welfare	\$9.729	\$9.812	\$6.451	\$3.278	33.7	\$3.361	34.3
OPEB Current Payment	\$3.245	\$3.245	\$4.395	\$(1.150)	(35.4)	\$(1.150)	(35.4)
Pensions	\$8.100	\$8.150	\$7.447	\$0.653	8.1	\$0.703	8.6
Other Fringe Benefits	\$4.385	\$4.447	\$1.446	\$2.939	67.0	\$3.001	67.5
Total Fringe Benefits	\$25.458	\$25.655	\$19.738	\$5.720	22.5	\$5.916	23.1
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	-	-	-
Reimbursable Overhead	\$0.000	\$0.000	\$0.015	\$(0.015)	-	\$(0.015)	-
Labor	\$61.309	\$62.144	\$54.316	\$6.994	11.4	\$7.828	12.6
Non-Labor :							
Electric Power	\$5.248	\$5.208	\$5.020	\$0.228	4.3	\$0.188	3.6
Fuel	\$0.343	\$0.247	\$0.295	\$0.048	14.0	\$(0.048)	(19.5)
Insurance	\$1.812	\$1.333	\$1.532	\$0.280	15.4	\$(0.200)	(15.0)
Claims	\$0.885	\$0.885	\$2.731	\$(1.846)	-	\$(1.846)	-
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	-	-	-
Maintenance and Other Operating Contracts	\$3.998	\$4.987	\$3.362	\$0.636	15.9	\$1.625	32.6
Professional Service Contracts	\$1.123	\$6.023	\$2.015	\$(0.892)	(79.5)	\$4.008	66.5
Materials & Supplies	\$1.247	\$1.453	\$3.539	\$(2.291)	-	\$(2.085)	-
Other Business Expenses	\$0.969	\$1.229	\$0.497	\$0.472	48.7	\$0.732	59.6
Non-Labor	\$15.626	\$21.365	\$18.991	\$(3.366)	(21.5)	\$2.374	11.1
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	\$76.935	\$83.509	\$73.307	\$3.628	4.7	\$10.202	12.2
Depreciation	\$17.500	\$17.500	\$24.589	\$(7.089)	(40.5)	\$(7.089)	(40.5)
GASB 87 Lease Adjustment	\$0.000	\$0.000	\$0.185	\$(0.186)	-	\$(0.186)	-
GASB 75 OPEB Expense Adjustment	\$8.272	\$5.923	\$0.951	\$7.321	88.5	\$4.972	83.9
GASB 68 Pension Adjustment	\$2.900	\$1.350	\$2.025	\$0.875	30.2	\$(0.675)	(50.0)
GASB 96 SBITA Adjustment	\$0.000	\$0.000	\$0.000	-	-	-	-
Environmental Remediation	\$0.000	\$0.000	\$0.127	\$(0.127)	-	\$(0.127)	-
Total Expenses	\$105.607	\$108.282	\$101.185	\$4.422	4.2	\$7.097	6.6
OPERATING SURPLUS/DEFICIT	\$(99.159)	\$(102.755)	\$(95.557)	\$3.602	3.6	\$7.197	7.0

Note: 1) Totals may not add due to rounding. 2) Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the actual amounts do not include post-close adjustments, which will be included in the Final audited YE statements.

TRANSIT : RPTNG
Estimate. FinalFY24

MTA STATEN ISLAND RAILWAY
2024 YEAR-END REPORT
2024 ADOPTED BUDGET AND FINAL ESTIMATE vs. ACTUAL
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
(\$ in Millions)

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REIMBURSABLE

	2024			Favorable (Unfavorable) Variance			
	Adopted	Final	Actual	Adopted Budget	%	Final Estimate	%
	<u>Budget</u>	<u>Estimate</u>		<u>\$</u>		<u>\$</u>	
	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
Revenue							
Farebox Revenue:							
Farebox Revenue	\$0.000	\$0.000	\$0.000	-	-	-	-
Other Revenue	\$0.000	\$0.000	\$0.000	-	-	-	-
Capital and Other Reimbursements	\$7.798	\$7.733	\$6.225	\$(1.573)	(20.2)	\$(1.508)	(19.5)
Total Revenue	\$7.798	\$7.733	\$6.225	\$(1.573)	(20.2)	\$(1.508)	(19.5)
Expenses							
Labor :							
Payroll	\$4.148	\$4.147	\$1.524	\$2.623	63.3	\$2.623	63.2
Overtime	\$1.187	\$1.148	\$1.752	\$(0.565)	(47.6)	\$(0.603)	(52.6)
Total Salaries & Wages	\$5.335	\$5.295	\$3.276	\$2.059	38.6	\$2.019	38.1
Health and Welfare	\$0.000	\$0.000	\$0.000	-	-	-	-
OPEB Current Payment	\$0.000	\$0.000	\$0.000	-	-	-	-
Pensions	\$0.000	\$0.000	\$0.000	-	-	-	-
Other Fringe Benefits	\$2.463	\$2.437	\$2.927	\$(0.464)	(18.8)	\$(0.490)	(20.1)
Total Fringe Benefits	\$2.463	\$2.437	\$2.927	\$(0.464)	(18.8)	\$(0.490)	(20.1)
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	-	-	-
Reimbursable Overhead	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
Labor	\$7.798	\$7.733	\$6.203	\$1.595	20.5	\$1.530	19.8
Non-Labor :							
Electric Power	\$0.000	\$0.000	\$0.000	-	-	-	-
Fuel	\$0.000	\$0.000	\$0.000	-	-	-	-
Insurance	\$0.000	\$0.000	\$0.000	-	-	-	-
Claims	\$0.000	\$0.000	\$0.000	-	-	-	-
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	-	-	-
Maintenance and Other Operating Contracts	\$0.000	\$0.000	\$0.000	-	-	-	-
Professional Service Contracts	\$0.000	\$0.000	\$0.028	\$(0.028)	-	\$(0.028)	-
Materials & Supplies	\$0.000	\$0.000	\$(0.006)	\$0.006	-	\$0.006	-
Other Business Expenses	\$0.000	\$0.000	\$0.000	-	-	-	-
Non-Labor	\$0.000	\$0.000	\$0.022	\$(0.022)	-	\$(0.022)	-
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	\$7.798	\$7.733	\$6.225	\$1.573	20.2	\$1.508	19.5
Depreciation	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 87 Lease Adjustment	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 96 SBITA Adjustment	\$0.000	\$0.000	\$0.000	-	-	-	-
Environmental Remediation	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Expenses	\$7.798	\$7.733	\$6.225	\$1.573	20.2	\$1.508	19.5
OPERATING SURPLUS/DEFICIT	\$0.000	\$0.000	\$0.000	\$0.000	25.0	\$0.000	16.7

Note: 1) Totals may not add due to rounding.2) Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the actual amounts do not include post-close adjustments, which will be included in the Final audited YE statements.

TRANSIT : RPTNG
Estimate. FinalFY24

MTA STATEN ISLAND RAILWAY
2024 YEAR-END REPORT
2024 ADOPTED BUDGET AND FINAL ESTIMATE vs. ACTUAL
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
(\$ in Millions)

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NON-REIMBURSABLE & REIMBURSABLE

	2024			Favorable (Unfavorable) Variance			
	Adopted Budget	Final Estimate	Actual	Adopted Budget	%	Final Estimate	%
	\$	\$	\$	\$		\$	
Revenue							
Farebox Revenue:							
Farebox Revenue	\$4.802	\$3.882	\$3.439	\$(1.363)	(28.4)	\$(0.443)	(11.4)
Other Revenue	\$1.645	\$1.645	\$2.188	\$0.543	33.0	\$0.543	33.0
Capital and Other Reimbursements	\$7.798	\$7.733	\$6.225	\$(1.573)	(20.2)	\$(1.508)	(19.5)
Total Revenue	\$14.245	\$13.260	\$11.852	\$(2.393)	(16.8)	\$(1.407)	(10.6)
Expenses							
Labor :							
Payroll	\$36.529	\$36.903	\$32.075	\$4.454	12.2	\$4.828	13.1
Overtime	\$4.656	\$4.882	\$5.763	\$(1.107)	(23.8)	\$(0.881)	(18.0)
Total Salaries & Wages	\$41.186	\$41.785	\$37.838	\$3.347	8.1	\$3.947	9.4
Health and Welfare	\$9.729	\$9.812	\$6.451	\$3.278	33.7	\$3.361	34.3
OPEB Current Payment	\$3.245	\$3.245	\$4.395	\$(1.150)	(35.4)	\$(1.150)	(35.4)
Pensions	\$8.100	\$8.150	\$7.447	\$0.653	8.1	\$0.703	8.6
Other Fringe Benefits	\$6.848	\$6.885	\$4.373	\$2.475	36.1	\$2.511	36.5
Total Fringe Benefits	\$27.922	\$28.092	\$22.666	\$5.256	18.8	\$5.426	19.3
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	-	-	-
Reimbursable Overhead	\$0.000	\$0.000	\$0.015	\$(0.015)	-	\$(0.015)	-
Labor	\$69.107	\$69.877	\$60.519	\$8.588	12.4	\$9.358	13.4
Non-Labor :							
Electric Power	\$5.248	\$5.208	\$5.020	\$0.228	4.3	\$0.188	3.6
Fuel	\$0.343	\$0.247	\$0.295	\$0.048	14.0	\$(0.048)	(19.5)
Insurance	\$1.812	\$1.333	\$1.532	\$0.280	15.4	\$(0.200)	(15.0)
Claims	\$0.885	\$0.885	\$2.731	\$(1.846)	-	\$(1.846)	-
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	-	-	-
Maintenance and Other Operating Contracts	\$3.998	\$4.987	\$3.362	\$0.636	15.9	\$1.625	32.6
Professional Service Contracts	\$1.123	\$6.023	\$2.043	\$(0.920)	(82.0)	\$3.980	66.1
Materials & Supplies	\$1.247	\$1.453	\$3.533	\$(2.285)	-	\$(2.079)	-
Other Business Expenses	\$0.969	\$1.229	\$0.497	\$0.472	48.7	\$0.732	59.6
Non-Labor	\$15.626	\$21.365	\$19.013	\$(3.388)	(21.7)	\$2.352	11.0
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	\$84.733	\$91.242	\$79.532	\$5.201	6.1	\$11.710	12.8
Depreciation	\$17.500	\$17.500	\$24.589	\$(7.089)	(40.5)	\$(7.089)	(40.5)
GASB 87 Lease Adjustment	\$0.000	\$0.000	\$0.185	\$(0.186)	-	\$(0.186)	-
GASB 75 OPEB Expense Adjustment	\$8.272	\$5.923	\$0.951	\$7.321	88.5	\$4.972	83.9
GASB 68 Pension Adjustment	\$2.900	\$1.350	\$2.025	\$0.875	30.2	\$(0.675)	(50.0)
GASB 96 SBITA Adjustment	\$0.000	\$0.000	\$0.000	-	-	-	-
Environmental Remediation	\$0.000	\$0.000	\$0.127	\$(0.127)	-	\$(0.127)	-
Total Expenses	\$113.405	\$116.014	\$107.410	\$5.995	5.3	\$8.605	7.4
OPERATING SURPLUS/DEFICIT	\$(99.159)	\$(102.755)	\$(95.557)	\$3.602	3.6	\$7.197	7.0

Note: 1) Totals may not add due to rounding.2) Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the actual amounts do not include post-close adjustments, which will be included in the Final audited YE statements.

TRANSIT : RPTNG
Estimate. FinalFY24

**MTA STATEN ISLAND RAILWAY
2024 YEAR-END REPORT
EXPLANATION OF CASH RECEIPTS AND EXPENDITURE VARIANCES**

2024 Final Estimate vs. Actual

The favorable total cash surplus variance reflects a favorable real variance of \$3.0 million and a favorable timing variance of \$7.1 million.

The favorable timing variance was primarily attributed to a lower cost in professional services, maintenance and other operating contracts, other business expenses, claims, and electric power.

The favorable real variance was primarily attributed to lower payroll and associated fringe costs due to vacancies, partially offset by higher overtime, materials and supplies, and other business expenses.

Receipts

- **Farebox Revenues** were \$0.01 million or 0.2% favorable to the Final Estimate.
- **Other Operating Revenues** were \$7.0 million or 35.3% unfavorable primarily due to the timing lag of fare reimbursement.
- **Capital and Other Reimbursements** were \$0.8 million or 10.7% favorable primarily due to the timing of reimbursement.

Expenditures

- **Payroll** was \$6.9 million or 18.1%, favorable to the Final Estimate primarily due to vacancies.
- **Overtime** was \$0.7 million or 14.9% unfavorable to the Final Estimate primarily due to absentee coverage.
- **Health & Welfare and OPEB Current Payments** was a combined \$1.2 million or 9.2% favorable to the Final Estimate primarily due to the timing of expense accruals.
- **Pensions** was on budget.
- **Other Fringe Benefits** was \$3.9 million or 60.7% favorable to the Final Estimate due to lower than anticipated reimbursable charges.
- **Electric Power** was \$0.3 million or 6.5% favorable to the Final Estimate primarily due to timing.
- **Fuel** was \$0.03 million or 12.8% unfavorable to the Final Estimate due to higher than anticipated fuel consumption.
- **Insurance** was \$0.1 million or 4.1% favorable to the Final Estimate primarily due to timing of expenses.
- **Claims** was \$0.5 million or 52.1% favorable to the Final Estimate due to timing.

- **Maintenance and Other Operating Contracts** was \$1.3 million or 26.1% favorable to the Final Estimate due to the timing of maintenance work.
- **Professional Services** was \$4.3 million or 68.8% favorable to the Final Estimate primarily due to the timing of cyber security and retaining wall inspection.
- **Materials and Supplies** was \$2.1 million (over 100.0%) unfavorable to the Final Estimate due to rail replacement.
- **Other Business Expenses** was \$0.6 million or 61.1% favorable to the Final Estimate due to the timing of Security CCTV project.

2024 Adopted Budget vs. Actual

Receipts

- **Farebox Revenues** were \$0.9 million or 19.0% unfavorable to the Adopted Budget due to lower than projected paid ridership which was 2.3 million and was 18.4% less than the Adopted Budget.
- **Other Operating Revenues** were \$7.0 million or 35.3% unfavorable primarily due to the timing lag of fare reimbursement.
- **Capital and Other Reimbursements** were \$0.8 million or 9.8% favorable primarily due to the timing of reimbursement.

Expenditures

- **Payroll** was \$5.2 million or 14.4%, favorable to the Adopted Budget primarily due to vacancies.
- **Overtime** was \$1.0 million or 20.5% unfavorable to the Adopted Budget primarily due to absentee coverage.
- **Health & Welfare and OPEB Current Payments** was a combined \$1.1 million or 8.6% favorable to the Adopted Budget primarily due to timing of expense accruals.
- **Pensions** was \$8.1 million (over 100.0%) favorable to the Adopted Budget due to pre-payment of pension expenses.
- **Other Fringe Benefits** was \$2.9 million or 53.1% favorable to the Adopted Budget due to lower reimbursable charges than expected.
- **Electric Power** was \$0.4 million or 7.2% favorable to the Adopted Budget primarily due to the timing.
- **Fuel** was \$0.1 million or 18.5% favorable to the Adopted Budget due to less than anticipated consumption.
- **Insurance** was \$0.5 million or 29.5% favorable to the Adopted Budget due to the timing of expenses.
- **Claims** was \$0.1 million or 13.6% favorable to the Adopted Budget due to timing.

- **Maintenance and Other Operating Contracts** was \$0.3 million or 7.8% favorable to the Adopted Budget due to the timing of maintenance work.
- **Professional Services** was \$0.6 million or 46.6% unfavorable to the Adopted Budget primarily due to the timing of Cyber security and retaining wall inspection.
- **Materials and Supplies** was \$2.3 million (over 100.0%) unfavorable to the Adopted Budget due to the timing of payments.
- **Other Business Expenses** was \$0.4 million or 47.9% favorable to the Adopted Budget due to the timing of the Security CCTV project.

MTA STATEN ISLAND RAILWAY
2024 YEAR-END REPORT
2024 ADOPTED BUDGET AND FINAL ESTIMATE vs. ACTUAL
CASH RECEIPTS AND EXPENDITURES
(\$ in Millions)

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	2024			Favorable (Unfavorable) Variance			
	Adopted	Final	Actual	Adopted Budget		Final Estimate	
	<u>Budget</u>	<u>Estimate</u>	<u></u>	<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
	\$	\$	\$	\$	%	\$	%
<u>Receipts</u>							
Farebox Revenue	\$4.802	\$3.882	\$3.892	\$(0.911)	(19.0)	\$0.009	0.2
Other Revenue	\$19.876	\$19.876	\$12.853	\$(7.023)	(35.3)	\$(7.023)	(35.3)
Capital and Other Reimbursements	\$7.798	\$7.732	\$8.563	\$0.765	9.8	\$0.830	10.7
Total Revenue	\$32.476	\$31.491	\$25.307	\$(7.169)	(22.1)	\$(6.183)	(19.6)
<u>Expenditures</u>							
<u>Labor :</u>							
Payroll	\$36.340	\$38.013	\$31.123	\$5.218	14.4	\$6.890	18.1
Overtime	\$4.656	\$4.882	\$5.610	\$(0.954)	(20.5)	\$(0.728)	(14.9)
Total Salaries & Wages	\$40.997	\$42.895	\$36.733	\$4.264	10.4	\$6.162	14.4
Health and Welfare	\$9.729	\$9.812	\$9.137	\$0.591	6.1	\$0.675	6.9
OPEB Current Payment	\$3.245	\$3.245	\$2.721	\$0.524	16.1	\$0.524	16.1
Pensions	\$8.100	\$0.000	\$0.000	\$8.100	-	\$0.000	-
Other Fringe Benefits	\$5.403	\$6.441	\$2.532	\$2.871	53.1	\$3.909	60.7
Total Fringe Benefits	\$26.477	\$19.497	\$14.390	\$12.086	45.6	\$5.107	26.2
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.000	\$0.000	-	-	-	-
Labor	\$67.473	\$62.392	\$51.124	\$16.350	24.2	\$11.269	18.1
<u>Non-Labor :</u>							
Electric Power	\$5.248	\$5.208	\$4.869	\$0.379	7.2	\$0.339	6.5
Fuel	\$0.343	\$0.248	\$0.280	\$0.064	18.5	\$(0.032)	(12.8)
Insurance	\$1.812	\$1.333	\$1.278	\$0.534	29.5	\$0.055	4.1
Claims	\$0.498	\$0.898	\$0.431	\$0.068	13.6	\$0.468	52.1
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
Maintenance and Other Operating Contracts	\$3.998	\$4.987	\$3.686	\$0.311	7.8	\$1.300	26.1
Professional Service Contracts	\$1.323	\$6.222	\$1.939	\$(0.616)	(46.6)	\$4.283	68.8
Materials & Supplies	\$1.247	\$1.453	\$3.544	\$(2.297)	-	\$(2.091)	-
Other Business Expenses	\$0.769	\$1.029	\$0.401	\$0.368	47.9	\$0.629	61.1
Non-Labor	\$15.239	\$21.378	\$16.427	\$(1.188)	(7.8)	\$4.951	23.2
<u>Other Expense Adjustments:</u>							
Other	\$0.000	\$0.000	\$0.000	-	-	-	-
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Expenditures before Depreciation and OPEB	\$82.712	\$83.771	\$67.551	\$15.161	18.3	\$16.220	19.4
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
GASB 87 Lease Adjustment	\$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	-
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
GASB 96 SBITA Adjustment	\$0.000	\$0.000	\$0.000	-	-	-	-
Environmental Remediation	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
Total Expenditures	\$82.712	\$83.771	\$67.551	\$15.161	18.3	\$16.220	19.4
Net Surplus/(Deficit)	\$(50.235)	\$(52.280)	\$(42.243)	\$7.992	15.9	\$10.037	19.2

Note:1) Totals may not add due to rounding
Estimate. FinalFY24

MTA STATEN ISLAND RAILWAY
2024 YEAR-END REPORT
2024 ADOPTED BUDGET AND FINAL ESTIMATE vs. ACTUAL
CASH CONVERSION (CASH FLOW ADJUSTMENTS)
(\$ in Millions)

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	2024			Favorable (Unfavorable) Variance			
	Adopted	Final	Actual	Adopted Budget	%	Final Estimate	%
	Budget	Estimate					
	\$	\$	\$	\$		\$	
Revenue							
Farebox Revenue	\$0.000	\$0.000	\$0.453	\$0.453	-	\$0.452	-
Other Revenue	\$18.231	\$18.231	\$10.665	\$(7.566)	(41.5)	\$(7.566)	(41.5)
Capital and Other Reimbursements	\$0.000	\$0.000	\$2.338	\$2.338	-	\$2.338	-
Total Revenue	\$18.231	\$18.231	\$13.455	\$4.776	26.2	\$(4.776)	(26.2)
Expenses							
Labor :							
Payroll	\$0.189	\$(1.110)	\$0.953	\$0.764	-	\$2.063	-
Overtime	\$0.000	\$0.000	\$0.153	\$0.153	-	\$0.153	-
Total Salaries & Wages	\$0.189	\$(1.110)	\$1.105	\$0.916	-	\$2.215	-
Health and Welfare	\$0.000	\$0.001	\$(2.686)	\$(2.686)	-	\$(2.687)	-
OPEB Current Payment	\$0.000	\$0.000	\$1.673	\$1.673	-	\$1.673	-
Pensions	\$0.000	\$8.150	\$7.447	\$7.447	-	\$(0.703)	(8.6)
Other Fringe Benefits	\$1.445	\$0.444	\$1.842	\$0.397	27.4	\$1.398	-
Total Fringe Benefits	\$1.445	\$8.595	\$8.275	\$6.830	-	\$(0.319)	(3.7)
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.000	\$0.015	\$0.015	-	\$0.015	-
Labor	1.634	7.485	9.395	7.761	-	1.911	25.5
Non-Labor :							
Electric Power	\$0.000	\$0.000	\$0.152	\$0.152	-	\$0.152	-
Fuel	\$0.000	\$(0.001)	\$0.015	\$0.015	-	\$0.016	-
Insurance	\$0.000	\$0.000	\$0.254	\$0.254	-	\$0.254	-
Claims	\$0.387	\$(0.013)	\$2.300	\$1.913	-	\$2.313	-
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
Maintenance and Other Operating Contracts	\$0.000	\$0.000	\$(0.324)	\$(0.324)	-	\$(0.324)	-
Professional Service Contracts	\$(0.200)	\$(0.199)	\$0.104	\$0.304	-	\$0.303	-
Materials & Supplies	\$0.000	\$0.000	\$(0.011)	\$(0.011)	-	\$(0.011)	-
Other Business Expenses	\$0.200	\$0.200	\$0.096	\$(0.104)	(52.0)	\$(0.104)	(51.9)
Non-Labor	\$0.387	\$(0.014)	\$2.586	\$2.199	-	\$2.600	-
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	\$2.021	\$7.471	\$11.982	\$9.961	-	\$4.511	60.4
Depreciation	\$17.500	\$17.500	\$24.589	\$7.089	40.5	\$7.089	40.5
GASB 87 Lease Adjustment	\$0.000	\$0.000	\$0.185	\$0.186	-	\$0.186	-
GASB 75 OPEB Expense Adjustment	\$8.272	\$5.923	\$0.951	\$(7.321)	(88.5)	\$(4.972)	(83.9)
GASB 68 Pension Adjustment	\$2.900	\$1.350	\$2.025	\$(0.875)	(30.2)	\$0.675	50.0
GASB 96 SBITA Adjustment	\$0.000	\$0.000	\$0.000	-	-	-	-
Environmental Remediation	\$0.000	\$0.000	\$0.127	\$0.127	-	\$0.127	-
Total Expenditures	\$30.693	\$32.244	\$39.859	\$9.167	29.9	\$7.616	23.6
Total Cash Conversion Adjustments	\$48.924	\$50.475	\$53.314	\$4.391	9.0	\$2.840	5.6

Note: 1) Totals may not add due to rounding. 2) Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the actual amounts do not include post-close adjustments, which will be included in the Final audited YE statements.
Estimate. FinalFY24

MTA STATEN ISLAND RAILWAY
2024 YEAR-END REPORT
2024 CASH RESULTS - ACTUAL vs. FINAL ESTIMATE
(\$ in millions)

			Favorable/(Unfavorable) Variance			Timing Variance F/(U)		
	Final Estimate	Actual	Total	Real	Timing	Oper	Reimb	Total
<u>Receipts</u>								
Farebox Revenue	\$3.9	\$3.9	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	19.9	12.8	(7.0)	(7.0)	0.0	0.0	0.0	0.0
Capital and Other Reimbursements	7.7	8.6	0.8	0.8	0.0	0.0	0.0	0.0
Total Receipts	31.5	25.3	(6.2)	(6.2)	0.0	0.0	0.0	0.0
<u>Expenditures</u>								
Labor:								
Payroll	\$38.0	\$31.1	\$6.9	\$6.9	\$0.0	\$0.0	\$0.0	\$0.0
Overtime	4.9	5.6	(0.7)	(0.7)	0.0	0.0	0.0	0.0
Health and Welfare	9.8	9.1	0.7	0.7	0.0	0.0	0.0	0.0
OPEB Current Payment	3.2	2.7	0.5	0.5	0.0	0.0	0.0	0.0
Pensions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Fringe Benefits	6.4	2.5	3.9	3.9	0.0	0.0	0.0	0.0
GASB Account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Labor Expenditures	62.4	51.1	11.3	11.3	0.0	0.0	0.0	0.0
Non-Labor:								
Electric Power	\$5.2	\$4.9	\$0.3	\$0.0	\$0.3	\$0.3	\$0.0	\$0.3
Fuel	0.2	0.3	(0.0)	(0.0)	0.0	0.0	0.0	0.0
Insurance	1.3	1.3	0.1	0.1	0.0	0.0	0.0	0.0
Claims	0.9	0.4	0.5	(0.0)	0.5	0.5	0.0	0.5
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	5.0	3.7	1.3	0.1	1.3	1.3	0.0	1.3
Professional Service Contracts	6.2	1.9	4.3	0.1	4.2	4.2	0.0	4.2
Materials & Supplies	1.5	3.5	(2.1)	(2.1)	0.0	0.0	0.0	0.0
Other Business Expenses	1.0	0.4	0.6	(0.2)	0.8	0.8	0.0	0.8
Total Non-Labor Expenditures	21.4	16.4	5.0	(2.1)	7.1	7.1	0.0	7.1
Other Expenditure Adjustments:								
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Other Expenditure Adjustments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Expenditures	83.8	67.6	16.2	9.1	7.1	7.1	0.0	7.1
Baseline Net Cash Surplus/(Deficit)	(\$52.3)	(\$42.2)	\$10.0	\$3.0	\$7.1	\$7.1	\$0.0	\$7.1

Totals may not agree due to rounding.
Results are subject to audit

**MTA STATEN ISLAND RAILWAY
2024 YEAR-END REPORT
EXPLANATIONS OF VARIANCES ON RIDERSHIP/ (UTILIZATION)**

2024 Final Estimate vs. Actual

Paid ridership of 2.3 million was 0.9% below the Final Estimate. SIR farebox revenue totaled \$3.4 million, which was \$0.4 million or 11.4% below the Final Estimate.

2024 Adopted Budget vs. Actual

Paid ridership of 2.3 million was 18.4% below the Adopted Budget. SIR farebox revenue totaled \$3.4 million, which was \$1.4 million or 28.4% below the Adopted Budget.

MTA STATEN ISLAND RAILWAY
2024 YEAR-END REPORT
2024 ADOPTED BUDGET AND FINAL ESTIMATE vs. ACTUAL
UTILIZATION
(# in Millions)

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	2024			Favorable (Unfavorable) Variance			
	Adopted	Final	Actual	Adopted Budget		Final Estimate	
	<u>Budget</u>	<u>Estimate</u>	<u>Actual</u>	<u>Budget</u>	%	<u>Estimate</u>	%
	#	#	#	#		#	%
<u>Ridership</u>							
Ridership - Subway	2.819	2.320	2.299	(0.520)	(18.4)	(0.022)	(0.9)
Total Ridership	2.819	2.320	2.299	(0.520)	(18.4)	(0.022)	(0.9)
<u>FareBox Revenue</u>							
Farebox Revenue	\$4.802	\$3.882	\$3.439	\$(1.363)	(28.4)	\$(0.443)	(11.4)
Total Farebox Revenue	\$4.802	\$3.882	\$3.439	\$(1.363)	(28.4)	\$(0.443)	(11.4)

Note: 1) Totals may not add due to rounding. 2) Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the actual amounts do not include post-close adjustments, which will be included in the Final audited YE statements.
Estimate.FinalFY24

STATEN ISLAND RAILWAY

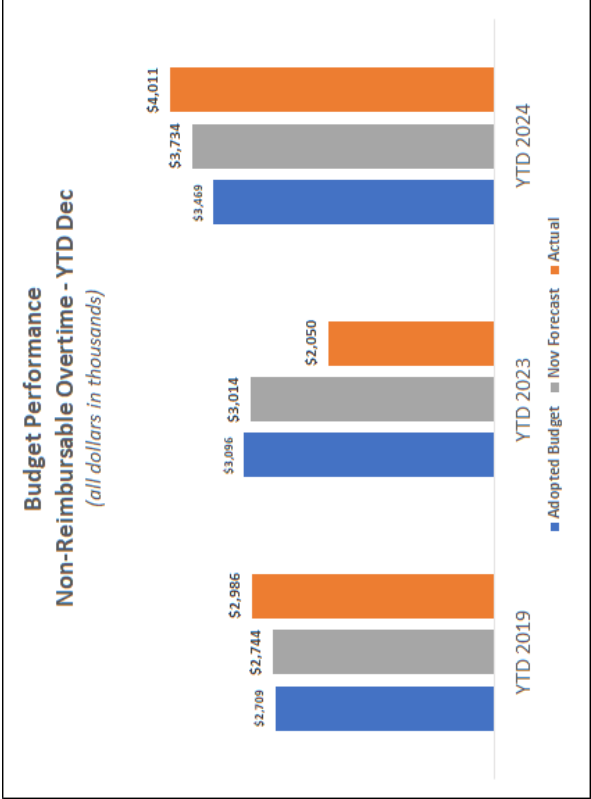
NON-REIMBURSABLE OVERTIME

Overview

- Overall increase of \$1,025.3K or 34.3 percent compared to YTD Dec 2019
- Overall increase of \$1,961.4K or 95.7 percent compared to YTD Dec 2023
- \$277.5K or 7.4 percent over YTD Dec 2024 November Forecast
- Service \$565.2K overrun: \$562.9K overrun due to vacancy and absence coverage; \$2.3K overrun due to severe weather conditions
- Maintenance \$13.3K overrun: \$83.5K overrun for severe weather conditions, offset by -\$70.3K underrun due to vacancy and absence coverage
- All others underrun is -\$301.0K

Agency Detail

- Transportation overrun \$565.2K: \$562.9K attributed to service overrun; \$2.3K due to severe weather conditions overruns
- Mechanical overrun \$153.2K: \$224.5K for vacancy and absence coverage, offset by -\$71.3K underrun attributed to severe weather conditions
- Electrical, Power and Signals overrun \$160.3K: \$94.2K attributed to vacancy and absence overrun; \$66.1K due to severe weather conditions
- MOW/Infrastructure underrun -\$300.2K: -\$360.9K due to vacancy and absence coverage, offset by \$60.7K overrun attributed to severe weather conditions
- Others underrun of -\$301.0K



STATEN ISLAND RAILWAY

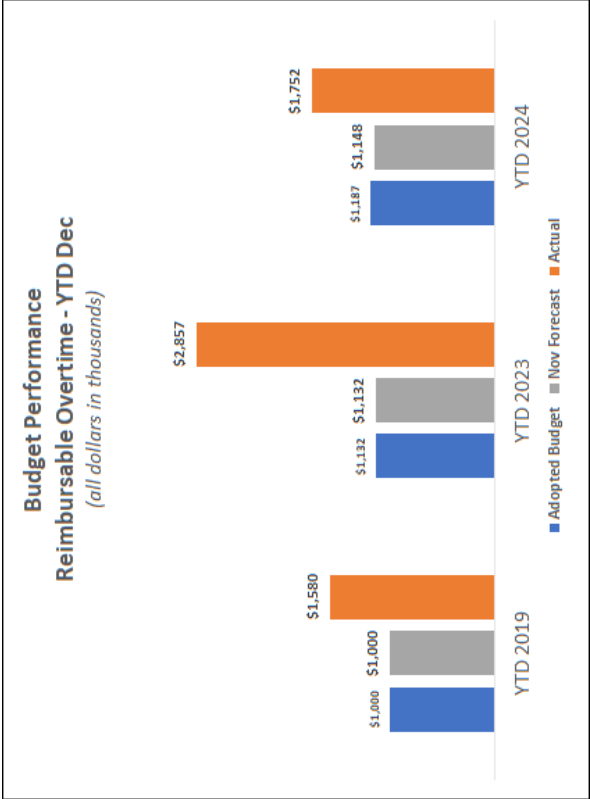
REIMBURSABLE OVERTIME

Overview

- Overall increase of \$172.2K or 10.9 percent compared to YTD Dec 2019
- Overall decrease of -\$1,105.5K or -38.7% percent compared to YTD Dec 2023
- \$603.5K or 52.6 percent over YTD Dec 2024 November Forecast
- Service -\$202.8K underrun due to vacancy and absence coverage
- Maintenance \$616.7K overrun due to vacancy and absence coverage
- All others overrun is \$189.6K

Agency Detail

- Capital project reimbursable overhead charges resulted in the following variances:
 - MOW/Infrastructure overrun of \$580.8K
 - Mechanical overrun of \$61.7K
 - Transportation underrun of -\$202.8K
 - Electrical underrun of -\$23.5K
 - Power/Signals underrun of -\$2.3K
 - Others overrun of \$189.6K



**MTA STATEN ISLAND RAILWAYS
2024 YEAR-END REPORT
EXPLANATIONS OF VARIANCES ON POSITIONS
BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE/ REIMBURSABLE and FULL-TIME/ FULL-TIME EQUIVALENTS**

2024 Final Estimate vs. Actual

At the end of 2024, Staten Island Railway had 394 total employees, which consisted of 386 non-reimbursable and 8 reimbursable employees. At year-end, vacancies totaled 36 positions, 8.4% below the Final Estimate of 430 positions. The vacancies were in maintenance (22 positions), operations (12 positions), and administration (3 positions).

MTA STATEN ISLAND RAILWAY
2024 YEAR-END REPORT
Non-Reimbursable-Reimbursable Positions by Function and Department
Full-Time Positions and Full-Time Equivalents

	2024			Favorable/(Unfavorable) Variance			
	<u>Adopted Budget</u>	<u>Final Estimate</u>	<u>Actual</u>	<u>Adopted Budget Variance</u>	<u>Percent</u>	<u>Final Estimate Variance</u>	<u>Percent</u>
Administration							
Executive	8	8	6	2	25.0	2	25.0
General Office	19	19	18	1	5.3	1	5.3
Purchasing/Stores	4	4	4	0	0.0	0	0.0
Total Administration	31	31	28	3	9.7	3	9.7
Operations							
Transportation	152	155	143	9	5.9	12	7.7
Total Operations	152	155	143	9	5.9	12	7.7
Maintenance							
Mechanical	54	59	53	1	1.9	6	10.2
Electronics/Electrical	25	25	21	4	16.0	4	16.0
Power/Signals	33	33	31	2	6.1	2	6.1
Maintenance of Way	92	92	86	6	6.5	6	6.5
Infrastructure	29	29	25	4	13.8	4	13.8
Total Maintenance	233	238	216	17	7.3	22	9.2
Engineering/Capital							
Capital Project Support	6	6	7	(1)	0.0	(1)	0.0
Public Safety							
Total Public Safety	0	0	0	0	0.0	0	0.0
Grand Total	422	430	394	28	6.6	36	8.4
Non-Reimbursable	368	376	386	(18)	(4.9)	(10)	(2.7)
Reimbursable	54	54	8	46	85.2	46	85.2
Total Full-Time	422	430	394	28	6.6	36	8.4
Total Full-Time Equivalents	0	0	0	0	0.0	0	0.0

FinalFY24

**MTA STATEN ISLAND RAILWAYS
2024 YEAR-END REPORT
EXPLANATIONS of VARIANCES
By FUNCTION AND OCCUPATION GROUP**

2024 Final Estimate vs. Actual

At the end of 2024, Staten Island Railway had 394 total employees, which consisted of 67 Managers/Supervisors, 22 Professional, and 305 Operational Hourlies. This was 36 positions or 8.4% below the Final Estimate of 430.

Staffing vacancies consisted of 13 Managers/Supervisors, 2 Professional, and 21 Operational Hourlies.

MTA Staten Island Railway
2024 YEAR-END REPORT
Full-Time Positions and Full-Time Equivalents by Function and Occupational Group

	2024			Favorable/(Unfavorable) Variance			
	<u>Adopted Budget</u>	<u>Final Estimate</u>	<u>Actual</u>	<u>Adopted Budget Variance</u>	<u>Percent</u>	<u>Final Estimate</u>	<u>Percent</u>
Administration							
Managers/Supervisors	15	16	14	1	6.7	2	12.5
Professional, Technical, Clerical	8	7	6	2	25.0	1	14.3
Operational Hourlies	8	8	8	0	0.0	0	0.0
Total Administration	31	31	28	3	9.7	3	9.7
Operations							
Managers/Supervisors	26	27	21	5	19.2	6	22.2
Professional, Technical, Clerical	6	6	6	0	0.0	0	0.0
Operational Hourlies	120	122	116	4	3.3	6	4.9
Total Operations	152	155	143	9	5.9	12	7.7
Maintenance							
Managers/Supervisors	32	33	27	5	15.6	6	18.2
Professional, Technical, Clerical	9	9	8	1	11.1	1	11.1
Operational Hourlies	192	196	181	11	5.7	15	7.7
Total Maintenance	233	238	216	17	7.3	22	9.2
Engineering/Capital Projects							
Managers/Supervisors	4	4	5	(1)	0.0	(1)	0.0
Professional, Technical, Clerical	2	2	2	0	0.0	0	0.0
Operational Hourlies	0	0	0	0	0.0	0	0.0
Total Engineering/Capital	6	6	7	(1)	0.0	(1)	0.0
Public Safety							
Managers/Supervisors	0	0	0	0	0.0	0	0.0
Professional, Technical, Clerical	0	0	0	0	0.0	0	0.0
Operational Hourlies (other than unif	0	0	0	0	0.0	0	0.0
Total Public Safety	0	0	0	0	0.0	0	0.0
Total Positions							
Managers/Supervisors	77	80	67	10	13.0	13	16.3
Professional, Technical, Clerical	25	24	22	3	12.0	2	8.3
Operational Hourlies	320	326	305	15	4.7	21	6.4
Total Positions	422	430	394	28	6.6	36	8.4