



# New York City Transit

## **Financial and Ridership Reports – January 2025**

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

# Financial Report Highlights

## Year-to-Date Budget Performance Summary

- Total revenues of \$463.9 million were \$17.4 million (3.9%) higher than the Budget. Farebox revenue was higher by \$7.1 million (2.6%) with Subway farebox revenue higher by \$6.9 million (3.1%) and Bus farebox revenue lower by \$0.2 million (0.4%). Capital and other reimbursements were higher by \$7.5 million (6.8%) due to timing.
- Total paid ridership was 127.8 million, which was higher than the Budget by 4.4 million (3.6%).
- Total expenses of \$1,179.6 million, including non-cash liabilities, were \$8.6 million (0.7%) higher than the Budget. Non-cash liabilities were \$0.9 million (0.5%) lower than the Budget mainly due to lower than projected depreciation expenses offset by the timing of GASB 87 lease adjustment expenses. Operating expenses were over the Budget by \$9.5 million (1.0%), attributed to labor cost overruns of \$7.4 million (1.0%), reflecting overtime spent for severe weather conditions and higher than projected absentee coverage needs vacancies and unfavorable timing of the drug rebate credits. Non-labor expense overruns of \$2.1 million (1.0%) were partially due to the timing of expenses.
- At the end of January, the total headcount was 47,545 which was 2,474 lower than the Budget of 50,019. Non-reimbursable positions were lower by 1,643, and Reimbursable positions were lower by 830.
- January YTD Non-Reimbursable operating results were favorable to the Budget by \$8.8 million (1.2%). Non-reimbursable revenues were \$9.9 million (2.9%) favorable primarily due to higher than projected Subway farebox revenue. Total non-reimbursable expenses, including non-cash liabilities, were unfavorable by \$1.1 million (0.1%), primarily due to lower labor costs related to the timing of health & welfare payment and higher non-labor costs due to the higher paratransit contact expense reflecting higher trip volume and timing.

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

(\$ in Millions)

	NYCT		
	Bud	Actual	Variance
<b>Total Revenue</b>	<b>\$336.885</b>	<b>\$346.790</b>	<b>\$9.905</b>
Farebox Revenue	\$277.946	\$285.045	\$7.099
Other Revenue	\$58.939	\$61.745	\$2.806
<b>Total Expense</b>	<b>\$878.067</b>	<b>\$880.084</b>	<b>(\$2.017)</b>
Labor Expenses	\$672.943	\$669.181	\$3.762
Non-Labor Expenses	\$205.124	\$210.903	(\$5.779)
<b>Non-Cash Liabilities</b>	<b>\$183.310</b>	<b>\$182.385</b>	<b>\$0.926</b>
<b>Net Surplus/(Deficit) - Accrued</b>	<b>(\$724.492)</b>	<b>(\$715.678)</b>	<b>\$8.814</b>

## Revenues

- **Farebox Revenues** were \$7.1 million (2.6%) favorable mainly due to higher than projected Subway paid ridership. Total paid ridership was 127.8 million, which was higher (9.0%) than 2024 and 3.6% higher than the Budget.
- **Other Operating Revenues** were \$2.8 million (4.8%) favorable due to higher than projected paratransit revenue and favorable timing of fare reimbursement, partially offset by lower than projected retail advertising revenues.

## Expenses

### Labor Expenses: \$3.8 million (0.6%) favorable

- **Payroll** was \$15.4 million (4.4%) favorable primarily due to vacancies.
- **Overtime** was \$17.6 million (42.9%) unfavorable primarily due to severe weather conditions and higher than projected absentee coverage needs and vacancies.
- **Health & Welfare and OPEB Current Payments** were \$3.2 million (1.9%) unfavorable primarily due to unfavorable timing of prescription rebate credits.
- **Pensions** was \$1.9 million (2.3%) favorable due to the favorable timing of NYCERS expenses.
- **Other Fringe Benefits and Reimbursable overhead** were \$7.3 million (22.2%) favorable due to higher fringe benefit overhead credit resulting from higher capital labor expense charges offset by higher FICA expense due to higher labor costs.

### Non-Labor Expenses: \$5.8 million (2.8%) unfavorable

- **Electric Power** was unfavorable by \$0.5 million (1.6%) due to unfavorable timing of the charges.
- **Fuel** was favorable by \$3.4 million (26.0%) mainly due to lower than projected consumption and favorable timing of the charges.
- **Insurance** was favorable by \$0.6 million (8.3%) mainly due to the timing.
- **Paratransit Contracts** was \$11.2 million (25.2%) unfavorable primarily due to higher trip volume and support costs.
- **Maintenance and Other Operating Contracts** was \$0.8 million (3.1%) unfavorable due to the timing fleet and facilities maintenance requirements.
- **Professional Service Contracts** was \$1.2 million (4.9%) favorable due to the timing of professional contract charges.

- **Materials and Supplies** was \$0.6 million (1.8%) favorable mainly due to the timing of signal and maintenance materials.
- **Other Business Expenses** was \$1.1 million (9.6%) favorable due to the timing of charges.
- **Depreciation and other non-cash liabilities** was \$0.9 million (0.5%) favorable due to a lower than projected depreciation expense, offset by the timing of GASB 87 lease adjustment expense.

## **Staffing Levels**

- Total headcount at the end of January was 47,545, which was 2,474 lower than the Budget. The largest vacancies were in Subways/Bus Maintenance (1,516 positions) and Subways/Buses Operations (601 positions). There were significant vacancies in Construction and Development (206 positions) and other administrative functions (234 positions).

## **Overtime**

- Total overtime was \$21.5 million (40.1%) unfavorable. Non-reimbursable was \$17.6 million (42.9%) unfavorable and reimbursable was \$3.9 million (31.7%) unfavorable.
- Unfavorable non-reimbursable overtime was driven primarily by absentee coverage needs and vacancies. Unfavorable reimbursable results were due to the timing of capital project activity.

## **Financial Metrics**

- The year-to-date January Farebox Operating Ratio was 33.3%, which was 0.9% higher than the Budget.
- The year-to-date January Cost per Passenger was \$6.89, lower than the Budget by \$0.23 per passenger, mainly due to higher than projected operating expenses.
- The year-to-date January Revenue per Passenger was \$2.29, lower than the Budget by \$0.02 per passenger.

**MTA NEW YORK CITY TRANSIT**  
February Financial Plan - 2025 Adopted  
Accrual Statement of Operations By Category  
Month - Jan 2025  
(\$ in Millions)

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	Nonreimbursable				Reimbursable				Total			
	Adopted	Actual	Favorable/(Unfavorable)		Adopted	Actual	Favorable/(Unfavorable)		Adopted	Actual	Favorable/(Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
<b>Revenue</b>												
<b>Farebox Revenue:</b>												
Subway	\$221,241	\$228,131	\$6,890	3.1	\$0,000	\$0,000	-	-	\$221,241	\$228,131	\$6,890	3.1
Bus	51,579	51,357	(222)	(0.4)	0,000	0,000	-	-	51,579	51,357	(222)	(0.4)
Paratransit	1,868	2,299	431	23.1	0,000	0,000	-	-	1,868	2,299	431	23.1
Fare Liability	3,257	3,257	0	0.0	0,000	0,000	-	-	3,257	3,257	0	0.0
<b>Farebox Revenue</b>	<b>\$277,946</b>	<b>\$285,045</b>	<b>\$7,099</b>	<b>2.6</b>	<b>\$0,000</b>	<b>\$0,000</b>	-	-	<b>\$277,946</b>	<b>\$285,045</b>	<b>\$7,099</b>	<b>2.6</b>
Fare Reimbursement	\$7,001	\$8,157	\$1,156	16.5	\$0,000	\$0,000	-	-	\$7,001	\$8,157	\$1,156	16.5
Paratransit Reimbursement	37,185	39,207	2,022	5.4	0,000	0,000	-	-	37,185	39,207	2,022	5.4
Other Operating Revenue	14,752	14,381	(371)	(2.5)	0,000	0,000	-	-	14,752	14,381	(371)	(2.5)
<b>Other Revenue</b>	<b>\$58,939</b>	<b>\$61,745</b>	<b>\$2,806</b>	<b>4.8</b>	<b>\$0,000</b>	<b>\$0,000</b>	-	-	<b>\$58,939</b>	<b>\$61,745</b>	<b>\$2,806</b>	<b>4.8</b>
Capital and Other Reimbursements	\$0,000	\$0,000	-	-	\$109,586	\$117,084	\$7,499	6.8	\$109,586	\$117,084	\$7,499	6.8
<b>Total Revenue</b>	<b>\$336,885</b>	<b>\$346,790</b>	<b>\$9,905</b>	<b>2.9</b>	<b>\$109,586</b>	<b>\$117,084</b>	<b>\$7,499</b>	<b>6.8</b>	<b>\$446,471</b>	<b>\$463,875</b>	<b>\$17,404</b>	<b>3.9</b>
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$347,991	\$332,637	\$15,355	4.4	\$42,627	\$41,285	\$1,343	3.1	\$390,619	\$373,921	\$16,697	4.3
Overtime	41,030	58,616	17,585	(42.9)	12,367	16,287	(3,920)	(31.7)	53,398	74,903	(21,505)	(40.3)
<b>Total Salaries &amp; Wages</b>	<b>\$389,022</b>	<b>\$391,252</b>	<b>\$2,231</b>	<b>(0.6)</b>	<b>\$54,995</b>	<b>\$57,572</b>	<b>\$2,577</b>	<b>(4.7)</b>	<b>\$444,016</b>	<b>\$448,824</b>	<b>\$4,808</b>	<b>(1.1)</b>
Health and Welfare	\$111,007	\$106,019	\$4,989	4.5	\$1,655	\$1,577	\$78	4.7	\$112,662	\$107,596	\$5,066	4.5
OPEB Current Payment	56,210	64,368	8,158	(14.5)	1,276	1,459	(183)	(14.4)	57,485	65,827	(8,341)	(14.5)
Pensions	83,970	82,074	1,895	2.3	3,303	2,684	619	18.7	87,273	84,758	2,514	2.9
Other Fringe Benefits	54,545	53,719	826	1.5	17,976	20,600	(2,623)	(14.6)	72,521	74,319	(1,798)	(2.5)
<b>Total Fringe Benefits</b>	<b>\$305,731</b>	<b>\$306,180</b>	<b>\$4,449</b>	<b>(0.1)</b>	<b>\$24,210</b>	<b>\$26,320</b>	<b>\$2,110</b>	<b>(8.7)</b>	<b>\$329,941</b>	<b>\$332,500</b>	<b>\$2,559</b>	<b>(0.8)</b>
Contribution to GASB Fund Reimbursable Overhead	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
<b>Labor</b>	<b>\$672,943</b>	<b>\$669,181</b>	<b>\$3,762</b>	<b>0.6</b>	<b>\$101,015</b>	<b>\$112,144</b>	<b>\$11,129</b>	<b>(11.0)</b>	<b>\$773,958</b>	<b>\$781,324</b>	<b>\$7,367</b>	<b>(1.0)</b>
<b>Non-Labor:</b>												
Electric Power	\$30,741	\$31,247	\$506	(1.6)	\$0,021	\$0,020	\$1	6.0	\$30,762	\$31,267	\$505	(1.6)
Fuel	12,871	9,520	3,351	26.0	0,017	0,000	0,017	100.0	12,887	9,520	3,367	26.1
Insurance	6,911	6,335	576	8.3	0,000	0,000	0,000	-	6,911	6,335	576	8.3
Claims	19,688	19,688	0	0.0	0,000	0,000	0,000	-	19,688	19,688	0	0.0
Paratransit Service Contracts	44,565	55,792	11,226	(25.2)	0,000	0,000	0,000	-	44,565	55,792	(11,226)	(25.2)
Maintenance and Other Operating Contracts	24,867	25,648	781	(3.1)	3,091	3,551	(460)	(14.9)	27,958	29,199	(1,241)	(4.4)
Professional Service Contracts	30,785	30,216	569	1.8	4,552	0,539	4,013	88.2	35,337	30,755	4,582	13.0
Materials & Supplies	11,273	10,194	1,079	9.6	0,120	0,377	(0,257)	(214.8)	11,393	10,571	822	7.2
Other Business Expenses	\$205,124	\$210,903	\$5,779	(2.8)	\$6,571	\$4,941	\$1,630	42.4	\$211,695	\$215,844	\$4,149	(1.9)
<b>Non-Labor</b>	<b>\$307,443</b>	<b>\$307,443</b>	<b>\$0</b>	<b>0.0</b>	<b>\$11,213</b>	<b>\$11,213</b>	<b>\$0</b>	<b>0.0</b>	<b>\$318,656</b>	<b>\$318,656</b>	<b>\$0</b>	<b>0.0</b>
<b>Other Expense Adjustments:</b>												
Other	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
<b>Other Expense Adjustments</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>0.0</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>0.0</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>0.0</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$878,067</b>	<b>\$880,084</b>	<b>\$2,017</b>	<b>(0.2)</b>	<b>\$109,586</b>	<b>\$117,084</b>	<b>\$7,499</b>	<b>(6.8)</b>	<b>\$987,652</b>	<b>\$997,168</b>	<b>\$9,516</b>	<b>(1.0)</b>
Depreciation	\$182,667	\$180,705	\$1,962	1.1	\$0,000	\$0,000	-	-	\$182,667	\$180,705	\$1,962	1.1
GASB 87 Lease Adjustment	0,643	1,632	(989)	(153.6)	0,000	0,000	0,000	-	0,643	1,632	(989)	(153.6)
GASB 75 OPEB Expense Adjustment	0,000	0,000	0	0.0	0,000	0,000	0,000	-	0,000	0,000	0	0.0
GASB 68 Pension Adjustment	0,000	0,000	0	0.0	0,000	0,000	0,000	-	0,000	0,000	0	0.0
GASB 96 SBITA Adjustment	0,000	0,048	(0,048)	-	0,000	0,000	0,000	-	0,000	0,048	(0,048)	-
Environmental Remediation	0,000	0,000	0	0.0	0,000	0,000	0,000	-	0,000	0,000	0	0.0
<b>Total Expenses</b>	<b>\$1,061,377</b>	<b>\$1,062,468</b>	<b>\$1,091</b>	<b>(0.1)</b>	<b>\$109,586</b>	<b>\$117,084</b>	<b>\$7,499</b>	<b>(6.8)</b>	<b>\$1,170,962</b>	<b>\$1,179,552</b>	<b>\$8,590</b>	<b>(0.7)</b>
<b>OPERATING SURPLUS/DEFICIT</b>	<b>\$(724,492)</b>	<b>\$(715,678)</b>	<b>\$8,814</b>	<b>1.2</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$(724,492)</b>	<b>\$(715,678)</b>	<b>\$8,814</b>	<b>1.2</b>

Note: Totals may not add due to rounding

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

TRANSIT - RPTING  
Adopted: Final FY25

**MTA NEW YORK CITY TRANSIT**  
February Financial Plan - 2025 Adopted  
Accrual Statement of Operations By Category  
Year-To-Date - Jan 2025  
(\$ in Millions)

	Nonreimbursable				Reimbursable				Total			
	Adopted	Actual	Favorable/(Unfavorable)		Adopted	Actual	Favorable/(Unfavorable)		Adopted	Actual	Favorable/(Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
<b>Revenue</b>												
<b>Farebox Revenue:</b>												
Subway	\$221,241	\$228,131	\$6,890	3.1	\$0,000	\$0,000	-	-	\$221,241	\$228,131	\$6,890	3.1
Bus	51,579	51,357	(222)	(0.4)	0,000	0,000	-	-	51,579	51,357	(222)	(0.4)
Paratransit	1,868	2,299	431	23.1	0,000	0,000	-	-	1,868	2,299	431	23.1
Fare Liability	3,257	3,257	0	0.0	0,000	0,000	-	-	3,257	3,257	0	0.0
<b>Farebox Revenue</b>	<b>\$277,946</b>	<b>\$285,045</b>	<b>\$7,099</b>	<b>2.6</b>	<b>\$0,000</b>	<b>\$0,000</b>	-	-	<b>\$277,946</b>	<b>\$285,045</b>	<b>\$7,099</b>	<b>2.6</b>
Fare Reimbursement	\$7,001	\$8,157	\$1,156	16.5	\$0,000	\$0,000	-	-	\$7,001	\$8,157	\$1,156	16.5
Paratransit Reimbursement	37,185	39,207	2,022	5.4	0,000	0,000	-	-	37,185	39,207	2,022	5.4
Other Operating Revenue	14,752	14,381	(371)	(2.5)	0,000	0,000	-	-	14,752	14,381	(371)	(2.5)
<b>Other Revenue</b>	<b>\$58,939</b>	<b>\$61,745</b>	<b>\$2,806</b>	<b>4.8</b>	<b>\$0,000</b>	<b>\$0,000</b>	-	-	<b>\$58,939</b>	<b>\$61,745</b>	<b>\$2,806</b>	<b>4.8</b>
Capital and Other Reimbursements	\$0,000	\$0,000	-	-	\$109,586	\$117,084	\$7,499	6.8	\$109,586	\$117,084	\$7,499	6.8
<b>Total Revenue</b>	<b>\$336,885</b>	<b>\$346,790</b>	<b>\$9,905</b>	<b>2.9</b>	<b>\$109,586</b>	<b>\$117,084</b>	<b>\$7,499</b>	<b>6.8</b>	<b>\$446,471</b>	<b>\$463,875</b>	<b>\$17,404</b>	<b>3.9</b>
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$347,991	\$332,637	\$15,355	4.4	\$42,627	\$41,285	\$1,343	3.1	\$390,619	\$373,921	\$16,697	4.3
Overtime	41,030	58,616	17,585	(42.9)	12,367	16,287	(3,920)	(31.7)	53,398	74,903	(21,505)	(40.3)
<b>Total Salaries &amp; Wages</b>	<b>\$389,022</b>	<b>\$391,252</b>	<b>\$2,231</b>	<b>(0.6)</b>	<b>\$54,995</b>	<b>\$57,572</b>	<b>\$2,577</b>	<b>(4.7)</b>	<b>\$444,016</b>	<b>\$448,824</b>	<b>\$4,808</b>	<b>(1.1)</b>
Health and Welfare	\$111,007	\$106,019	\$4,989	4.5	\$1,655	\$1,577	\$78	4.7	\$112,662	\$107,596	\$5,066	4.5
OPEB Current Payment	56,210	64,368	8,158	(14.5)	1,276	1,459	(183)	(14.4)	57,485	65,827	(8,341)	(14.5)
Pensions	83,970	82,074	1,895	2.3	3,303	2,684	619	18.7	87,273	84,758	2,514	2.9
Other Fringe Benefits	54,545	53,719	826	1.5	17,976	20,600	(2,623)	(14.6)	72,521	74,319	(1,798)	(2.5)
<b>Total Fringe Benefits</b>	<b>\$305,731</b>	<b>\$306,180</b>	<b>\$449</b>	<b>(0.1)</b>	<b>\$24,210</b>	<b>\$26,320</b>	<b>\$2,110</b>	<b>(8.7)</b>	<b>\$329,941</b>	<b>\$332,500</b>	<b>\$2,559</b>	<b>(0.8)</b>
Contribution to GASB Fund Reimbursable Overhead	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
<b>Labor</b>	<b>\$672,943</b>	<b>\$669,181</b>	<b>\$3,762</b>	<b>0.6</b>	<b>\$101,015</b>	<b>\$112,144</b>	<b>\$11,129</b>	<b>(11.0)</b>	<b>\$773,958</b>	<b>\$781,324</b>	<b>\$7,367</b>	<b>(1.0)</b>
<b>Non-Labor:</b>												
Electric Power	\$30,741	\$31,247	\$506	(1.6)	\$0,021	\$0,020	\$1	6.0	\$30,762	\$31,267	\$505	(1.6)
Fuel	12,871	9,520	3,351	26.0	0,017	0,000	0,017	100.0	12,887	9,520	3,367	26.1
Insurance	6,911	6,335	576	8.3	0,000	0,000	0,000	-	6,911	6,335	576	8.3
Claims	19,688	19,688	0	0.0	0,000	0,000	0,000	-	19,688	19,688	0	0.0
Paratransit Service Contracts	44,565	55,792	11,226	(25.2)	0,000	0,000	0,000	-	44,565	55,792	(11,226)	(25.2)
Maintenance and Other Operating Contracts	24,867	25,648	781	(3.1)	3,091	3,551	(460)	(14.9)	27,958	29,199	(1,241)	(4.4)
Professional Service Contracts	30,785	30,216	569	1.8	4,552	0,539	4,013	88.2	35,337	30,755	4,582	13.0
Materials & Supplies	11,273	10,194	1,079	9.6	0,120	0,377	(0,257)	(214.8)	11,393	10,571	822	7.2
Other Business Expenses	\$205,124	\$210,903	\$5,779	(2.8)	\$6,571	\$4,941	\$1,630	42.4	\$211,695	\$215,844	\$4,149	(1.9)
<b>Non-Labor</b>	<b>\$307,412</b>	<b>\$307,412</b>	<b>\$0</b>	<b>0.0</b>	<b>\$11,129</b>	<b>\$11,129</b>	<b>\$0</b>	<b>0.0</b>	<b>\$318,541</b>	<b>\$318,541</b>	<b>\$0</b>	<b>0.0</b>
<b>Other Expense Adjustments:</b>												
Other	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
<b>Other Expense Adjustments</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>0.0</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>0.0</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>0.0</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$878,067</b>	<b>\$880,084</b>	<b>\$2,017</b>	<b>(0.2)</b>	<b>\$109,586</b>	<b>\$117,084</b>	<b>\$7,499</b>	<b>(6.8)</b>	<b>\$987,652</b>	<b>\$997,168</b>	<b>\$9,516</b>	<b>(1.0)</b>
Depreciation	\$182,667	\$180,705	\$1,962	1.1	\$0,000	\$0,000	-	-	\$182,667	\$180,705	\$1,962	1.1
GASB 87 Lease Adjustment	0,643	1,632	(989)	(153.6)	0,000	0,000	0,000	-	0,643	1,632	(989)	(153.6)
GASB 75 OPEB Expense Adjustment	0,000	0,000	0	0.0	0,000	0,000	0,000	-	0,000	0,000	0	0.0
GASB 68 Pension Adjustment	0,000	0,000	0	0.0	0,000	0,000	0,000	-	0,000	0,000	0	0.0
GASB 96 SBITA Adjustment	0,000	0,048	(0,048)	-	0,000	0,000	0,000	-	0,000	0,048	(0,048)	-
Environmental Remediation	0,000	0,000	0	0.0	0,000	0,000	0,000	-	0,000	0,000	0	0.0
<b>Total Expenses</b>	<b>\$1,061,377</b>	<b>\$1,062,468</b>	<b>\$1,091</b>	<b>(0.1)</b>	<b>\$109,586</b>	<b>\$117,084</b>	<b>\$7,499</b>	<b>(6.8)</b>	<b>\$1,170,962</b>	<b>\$1,179,552</b>	<b>\$8,590</b>	<b>(0.7)</b>
<b>OPERATING SURPLUS/DEFICIT</b>	<b>\$(724,492)</b>	<b>\$(715,678)</b>	<b>\$8,814</b>	<b>1.2</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$(724,492)</b>	<b>\$(715,678)</b>	<b>\$8,814</b>	<b>1.2</b>

Note: Totals may not add due to rounding

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

TRANSIT - RPTING  
Adopted: Final FY25

**MTA NEW YORK CITY TRANSIT**  
**FEBRUARY FINANCIAL PLAN 2025**  
**EXPLANATION OF VARIANCES BETWEEN THE MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS**  
**JANUARY 2025**  
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	MONTH		YEAR TO DATE		
		Favorable (Unfavorable) Variance \$	%	Favorable (Unfavorable) Variance \$	%	
Farebox Revenue	NR	7.1	2.6	7.1	2.6	Primarily due to higher Subway paid ridership
Other Operating Revenue	NR	2.8	4.8	2.8	4.8	Mainly due to favorable timing of fare reimbursement and favorable paratransit reimbursement due to higher trip volume
Payroll	NR	15.4	4.4	15.4	4.4	Primarily due to vacancies
Overtime	NR	(17.6)	(42.9)	(17.6)	(42.9)	Mainly higher than projected absentee coverage needs
Health & Welfare (including OPEB current payment)	NR	(3.2)	(1.9)	(3.2)	(1.9)	Unfavorable timing of prescription rebate credits
Pension	NR	1.9	2.3	1.9	2.3	Mainly favorable timing of NYCERS pension charges
Other Fringe Benefits	NR	0.8	1.5	0.8	1.5	Mainly due to favorable timing of fringe benefit overhead credit offset by higher FICA expense
Reimbursable Overhead	NR	6.4	29.5	6.4	29.5	Mainly higher fringe benefit overhead credit resulting from higher capital labor expense
Electric Power	NR	(0.5)	(1.6)	(0.5)	(1.6)	Minor variance
Fuel	NR	3.4	26.0	3.4	26.0	Mainly due to lower than projected consumption and favorable timing of the charges
Insurance	NR	0.6	8.3	0.6	8.3	Minor variance
Claims	NR	0.0	0.0	0.0	0.0	Minor variance
Paratransit Service Contracts	NR	(11.2)	(25.2)	(11.2)	(25.2)	Mainly due to higher trip volume and higher support cost charges
Maintenance and Other Operating Contracts	NR	(0.8)	(3.1)	(0.8)	(3.1)	Reflecting unfavorable timing of charges
Professional Service Contracts	NR	1.2	4.9	1.2	4.9	Mainly favorable timing of professional contract payments
Materials & Supplies	NR	0.6	1.8	0.6	1.8	Mainly due to the favorable timing of signal and maintenance materials purchases
Other Business	NR	1.1	9.6	1.1	9.6	Reflecting favorable timing of charges

**MTA NEW YORK CITY TRANSIT**  
**February Financial Plan - 2025 Adopted**  
**Cash Receipts and Expenditures**

Jan FY25  
(\$ in Millions)

	Month				Year-To-Date			
	Adopted	Actual	Favorable(Unfavorable)		Adopted	Actual	Favorable(Unfavorable)	
			Variance	Percent			Variance	Percent
<b>Receipts</b>								
<b>Farebox Revenue</b>	<b>\$277,946</b>	<b>\$309,427</b>	<b>\$31,481</b>	<b>11.3</b>	<b>\$277,946</b>	<b>\$309,427</b>	<b>\$31,481</b>	<b>11.3</b>
Fare Reimbursement	0.000	0.000	0.000	0.0	0.000	0.000	0.000	0.0
Paratransit Reimbursement	37,165	89,746	52,561	141.3	37,185	89,746	52,561	141.3
Other Operating Revenue	14,752	12,345	(2,407)	(16.3)	14,752	12,345	(2,407)	(16.3)
<b>Other Revenue</b>	<b>\$51,938</b>	<b>\$102,091</b>	<b>\$50,153</b>	<b>96.6</b>	<b>\$51,938</b>	<b>\$102,091</b>	<b>\$50,153</b>	<b>96.6</b>
Capital and Other Reimbursements	\$109,586	\$137,176	\$27,590	25.2	\$109,586	\$137,176	\$27,590	25.2
<b>Total Revenue</b>	<b>\$439,469</b>	<b>\$548,694</b>	<b>\$109,225</b>	<b>24.9</b>	<b>\$439,469</b>	<b>\$548,694</b>	<b>\$109,225</b>	<b>24.9</b>
<b>Expenditures</b>								
<b>Labor:</b>								
Payroll	\$492,657	\$480,226	\$12,431	2.5	\$492,657	\$480,226	\$12,431	2.5
Overtime	53,398	74,903	(21,505)	(40.3)	53,398	74,903	(21,505)	(40.3)
<b>Total Salaries &amp; Wages</b>	<b>\$546,055</b>	<b>\$555,129</b>	<b>\$9,074</b>	<b>(1.7)</b>	<b>\$546,055</b>	<b>\$555,129</b>	<b>\$9,074</b>	<b>(1.7)</b>
Health and Welfare	\$112,662	\$138,606	\$(25,944)	(23.0)	\$112,662	\$138,606	\$(25,944)	(23.0)
OPEB Current Payment	57,485	65,827	(8,341)	(14.5)	57,485	65,827	(8,341)	(14.5)
Pensions	80,038	70,360	9,678	12.1	80,038	70,360	9,678	12.1
Other Fringe Benefits	62,539	60,585	1,954	3.1	62,539	60,585	1,954	3.1
<b>Total Fringe Benefits</b>	<b>\$312,724</b>	<b>\$335,378</b>	<b>\$(22,654)</b>	<b>(7.2)</b>	<b>\$312,724</b>	<b>\$335,378</b>	<b>\$(22,654)</b>	<b>(7.2)</b>
Contribution to GASB Fund	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-
Reimbursable Overhead	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-
<b>Labor</b>	<b>\$858,779</b>	<b>\$890,507</b>	<b>\$(31,728)</b>	<b>(3.7)</b>	<b>\$858,779</b>	<b>\$890,507</b>	<b>\$(31,728)</b>	<b>(3.7)</b>
<b>Non-Labor:</b>								
Electric Power	\$30,762	\$32,775	\$(2,013)	(6.5)	\$30,762	\$32,775	\$(2,013)	(6.5)
Fuel	12,887	12,070	0,817	6.3	12,887	12,070	0,817	6.3
Insurance	0,000	0,056	(0,056)	-	0,000	0,056	(0,056)	-
Claims	12,939	84,081	(71,142)	(549.8)	12,939	84,081	(71,142)	(549.8)
Paratransit Service Contracts	44,565	65,719	(21,154)	(47.5)	44,565	65,719	(21,154)	(47.5)
Maintenance and Other Operating Contracts	27,958	32,150	(4,192)	(15.0)	27,958	32,150	(4,192)	(15.0)
Professional Service Contracts	21,943	18,361	3,582	16.3	21,943	18,361	3,582	16.3
Materials & Supplies	35,545	27,225	8,320	23.4	35,545	27,225	8,320	23.4
Other Business Expenses	11,393	10,635	0,758	6.6	11,393	10,635	0,758	6.6
<b>Non-Labor</b>	<b>\$197,992</b>	<b>\$283,072</b>	<b>\$(85,080)</b>	<b>(43.0)</b>	<b>\$197,992</b>	<b>\$283,072</b>	<b>\$(85,080)</b>	<b>(43.0)</b>
<b>Other Expense Adjustments:</b>								
Other	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
<b>Other Expense Adjustments</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>-</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures before Depreciation and OPEB</b>	<b>\$1,056,771</b>	<b>\$1,173,579</b>	<b>\$(116,808)</b>	<b>(11.1)</b>	<b>\$1,056,771</b>	<b>\$1,173,579</b>	<b>\$(116,808)</b>	<b>(11.1)</b>
Depreciation	\$0,000	\$0,000	\$0,000	0.0	\$0,000	\$0,000	\$0,000	0.0
GASB 87 Lease Adjustment	0,000	0,000	0,000	0.0	0,000	0,000	0,000	0.0
GASB 75 OPEB Expense Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-
GASB 68 Pension Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-
GASB 96 SBTA Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-
Environmental Remediation	0,000	0,000	0,000	-	0,000	0,000	0,000	-
<b>Total Expenditures</b>	<b>\$1,056,771</b>	<b>\$1,173,579</b>	<b>\$(116,808)</b>	<b>(11.1)</b>	<b>\$1,056,771</b>	<b>\$1,173,579</b>	<b>\$(116,808)</b>	<b>(11.1)</b>
<b>Net Surplus/(Deficit)</b>	<b>\$(617,302)</b>	<b>\$(624,885)</b>	<b>\$7,583</b>	<b>(1.2)</b>	<b>\$(617,302)</b>	<b>\$(624,885)</b>	<b>\$7,583</b>	<b>(1.2)</b>

Note: Totals may not add due to rounding  
Adopted: FinalFY25



MTA NEW YORK CITY TRANSIT  
FEBRUARY FINANCIAL PLAN 2025  
EXPLANATION OF VARIANCES BETWEEN THE MID-YEAR FORECAST AND ACTUAL CASH BASIS  
JANUARY 2025  
(\$ in millions)

	MONTH		YEAR TO DATE	
	Favorable (Unfavorable) Variance	Reason for Variance	Favorable (Unfavorable) Variance	Reason for Variance
	\$		\$	
<b>Operating Receipts or Disbursements</b>				
Farebox Receipts	31.5	11.3	31.5	11.3
Other Operating Receipts	50.2	96.6	50.2	96.6
Capital and Other Reimbursements	27.6	25.2	27.6	25.2
Payroll	12.4	2.5	12.4	2.5
Overtime	(21.5)	(40.3)	(21.5)	(40.3)
Health & Welfare/OPEB Current	(34.3)	(20.2)	(34.3)	(20.2)
Pension	9.7	12.1	9.7	12.1
Other Fringe Benefits	2.0	3.1	2.0	3.1
Electric Power	(2.0)	(6.5)	(2.0)	(6.5)
Fuel	0.8	6.3	0.8	6.3
Insurance	(0.1)	-	(0.1)	-
Claims	(71.1)	(549.8)	(71.1)	(549.8)
Paratransit Service Contracts	(21.2)	(47.5)	(21.2)	(47.5)
Maintenance and Other Operating Contracts	(4.2)	(15.0)	(4.2)	(15.0)
Professional Service Contracts	3.6	16.3	3.6	16.3
Materials & Supplies	8.3	23.4	8.3	23.4
Other Business	0.8	6.6	0.8	6.6

**MTA NEW YORK CITY TRANSIT**  
**February Financial Plan - 2025 Adopted**  
**Cash Conversion (Cash Flow Adjustments)**  
 Jan FY25  
 (\$ in Millions)

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	Month						Year-To-Date		
	Adopted	Actual	Favorable(Unfavorable)		Percent	Adopted	Actual	Favorable(Unfavorable)	
			Variance	Percent				Variance	Percent
<b>Revenue</b>									
Farebox Revenue	\$0.000	\$24.382	\$24.382	-		\$0.000	\$24.382	\$24.382	-
Fare Reimbursement	(7.001)	(8.157)	(1,156)	(16.5)	(7.001)	(7.001)	(8.157)	(1,156)	(16.5)
Paratransit Reimbursement	0.000	50.539	50.539	0.0	0.000	0.000	50.539	50.539	0.0
Other Operating Revenue	0.000	(2.036)	(2,036)	0.0	0.000	0.000	(2,036)	(2,036)	0.0
<b>Other Revenue</b>	<b>\$7.001</b>	<b>\$40.346</b>	<b>\$47.347</b>	<b>676.3</b>	<b>\$7.001</b>	<b>\$40.346</b>	<b>\$47.347</b>	<b>\$47.347</b>	<b>676.3</b>
Capital and Other Reimbursements	\$0.000	\$20.092	\$20.092	0.0	\$0.000	\$20.092	\$20.092	\$20.092	0
<b>Total Revenue</b>	<b>\$(7.001)</b>	<b>\$84.819</b>	<b>\$91.821</b>	<b>-</b>	<b>\$(7.001)</b>	<b>\$84.819</b>	<b>\$91.821</b>	<b>\$91.821</b>	<b>-</b>
<b>Expenses</b>									
<b>Labor:</b>									
Payroll	\$(102.038)	\$(106.305)	\$(4,266)	(4.2)	\$(102.038)	\$(106.305)	\$(4,266)	\$(4,266)	(4.2)
Overtime	0.000	0.000	0.000	-	0.000	0.000	0.000	0.000	-
<b>Total Salaries &amp; Wages</b>	<b>\$(102.038)</b>	<b>\$(106.305)</b>	<b>\$(4,266)</b>	<b>(4.2)</b>	<b>\$(102.038)</b>	<b>\$(106.305)</b>	<b>\$(4,266)</b>	<b>\$(4,266)</b>	<b>(4.2)</b>
Health and Welfare	\$0.000	\$(31.010)	\$(31,010)	-	\$0.000	\$(31,010)	\$(31,010)	\$(31,010)	0.0
OPEB Current Payment	0.000	0.000	0.000	-	0.000	0.000	0.000	0.000	-
Pensions	7.235	14.398	7,163	99.0	7.235	14,398	7,163	99.0	99.0
Other Fringe Benefits	9.982	13.734	3,752	37.6	9.982	13,734	3,752	37.6	37.6
<b>Total Fringe Benefits</b>	<b>\$17.217</b>	<b>\$(2,878)</b>	<b>\$20,095</b>	<b>(116.7)</b>	<b>\$17.217</b>	<b>\$(2,878)</b>	<b>\$20,095</b>	<b>\$(2,878)</b>	<b>(116.7)</b>
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	0.000	0.000	0.000	-	0.000	0.000	0.000	0.000	-
<b>Labor</b>	<b>\$(84.821)</b>	<b>\$(109,183)</b>	<b>\$(24,361)</b>	<b>(28.7)</b>	<b>\$(84.821)</b>	<b>\$(109,183)</b>	<b>\$(24,361)</b>	<b>\$(24,361)</b>	<b>(28.7)</b>
<b>Non-Labor:</b>									
Electric Power	\$0.000	\$(1,508)	\$(1,508)	-	\$0.000	\$(1,508)	\$(1,508)	\$(1,508)	0.0
Fuel	0.000	(2,550)	(2,550)	-	0.000	(2,550)	(2,550)	(2,550)	0.0
Insurance	6.911	6,279	(6,322)	(9.1)	6,911	6,279	(6,322)	(6,322)	(9.1)
Claims	6.749	(64,393)	(71,142)	-	6,749	(64,393)	(71,142)	(71,142)	-
Paratransit/Service Contracts	0.000	(9,927)	(9,927)	0.0	0.000	(9,927)	(9,927)	(9,927)	0.0
Maintenance and Other Operating Contracts	0.000	(2,951)	(2,951)	-	0.000	(2,951)	(2,951)	(2,951)	0.0
Professional Service Contracts	2.250	4,356	2,106	93.6	2,250	4,356	2,106	93.6	93.6
Materials & Supplies	(0.208)	3,530	3,739	-	(0.208)	3,530	3,739	3,739	-
Other Business Expenses	0.000	(0.064)	(0,064)	-	0.000	(0,064)	(0,064)	(0,064)	0.0
<b>Non-Labor</b>	<b>\$15.702</b>	<b>\$(67,228)</b>	<b>\$(82,930)</b>	<b>(528.2)</b>	<b>\$15.702</b>	<b>\$(67,228)</b>	<b>\$(82,930)</b>	<b>\$(82,930)</b>	<b>(528.2)</b>
<b>Other Expense Adjustments:</b>									
Other	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	\$0.000	-
<b>Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$(69,119)</b>	<b>\$(176,411)</b>	<b>\$(107,292)</b>	<b>(155.2)</b>	<b>\$(69,119)</b>	<b>\$(176,411)</b>	<b>\$(107,292)</b>	<b>\$(107,292)</b>	<b>(155.2)</b>
Depreciation	\$182,667	\$180,705	\$(1,962)	(1.1)	\$182,667	\$180,705	\$(1,962)	\$(1,962)	(1.1)
GASB 87 Lease Adjustment	0.643	1,632	0.988	153.6	0.643	1,632	0.988	153.6	153.6
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	0.000	-
GASB 68 Pension Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	0.000	-
GASB 96 SBITA Adjustment	0.000	0.048	0.048	-	0.000	0.048	0.048	0.048	-
Environmental Remediation	0.000	0.000	0.000	-	0.000	0.000	0.000	0.000	-
<b>Total Expenditures</b>	<b>\$114,191</b>	<b>\$5,973</b>	<b>\$(108,218)</b>	<b>(94.8)</b>	<b>\$114,191</b>	<b>\$5,973</b>	<b>\$(108,218)</b>	<b>\$(108,218)</b>	<b>(94.8)</b>
<b>Total Cash Conversion Adjustments</b>	<b>\$107,189</b>	<b>\$90,793</b>	<b>\$(16,397)</b>	<b>(15.3)</b>	<b>\$107,189</b>	<b>\$90,793</b>	<b>\$(16,397)</b>	<b>\$(16,397)</b>	<b>(15.3)</b>

Note: Totals may not add due to rounding

Note: Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the current month's actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.  
 Adopted: FinalFY25

**MTA NEW YORK CITY TRANSIT**  
**FEBRUARY FINANCIAL PLAN 2025**  
**TOTAL POSITIONS BY FUNCTION AND DEPARTMENT**  
**NON-REIMBURSABLE AND FULL-TIME POSITIONS/FULL-TIME EQUIVALENTS**  
**January 2025**

	<u>Adopted</u>	<u>Actual</u>	<u>Variance</u> <u>Fav./(Unfav)</u>	<u>Explanation</u>
<b><u>Administration:</u></b>				
Office of the President	15	11	4	
Law	196	133	62	Mainly PTE, Mgr, & Cler vacancies.
Office of the Chief Admin	49	37	12	
Human Resources	120	82	38	
EEO	11	-	11	
Office of Management and Budget	33	9	24	
Strategy & Customer Experience	165	118	47	
Non-Departmental	(109)	0	(110)	
Labor Relations	89	38	51	
Office of People & Business Transformation	44	26	17	
Material	150	104	47	Mainly Mgr vacancies.
Controller	109	78	30	
<b>Total Administration</b>	<b>871</b>	<b>637</b>	<b>234</b>	
<b><u>Operations:</u></b>				
Subways Service Delivery	8,948	8,621	328	Mainly RVO, Supv & Mgr vacancies.
Subways Operations Support/Admin	450	431	19	Mainly PTE, Supv & Mgr vacancies.
Subways Stations	2,305	2,242	63	Mainly Hourly vacancies.
<b>SubTotal Subways</b>	<b>11,703</b>	<b>11,294</b>	<b>410</b>	
Buses	11,476	11,285	191	Mainly RVO & Mgr vacancies.
Paratransit	192	180	12	
Operations Planning	369	305	64	Mainly Hourly & Mgr vacancies.
Revenue Control	521	477	44	Mainly Hourly, PTE vacancies.
Non-Departmental	(83)	-	(83)	
<b>Total Operations</b>	<b>24,178</b>	<b>23,541</b>	<b>638</b>	
<b><u>Maintenance:</u></b>				
Subways Operations Support/Admin	168	153	16	
Subways Service Delivery	83	76	7	
Subways Engineering	379	315	64	Mainly PTE & Mgr vacancies.
Subways Car Equipment	5,391	4,947	444	Mainly Hourly, PTE, & Supv vacancies.
Subways Infrastructure	1,316	1,202	115	Mainly Hourly vacancies
Subways Elevators & Escalators	428	368	61	Mainly Hourly vacancies.
Subways Stations	2,622	2,438	184	Mainly Hourly, Supv, & Mgr vacancies.
Subways Facilities	1,780	1,627	153	Mainly Hourly & Mgr vacancies.
Subways Track	2,647	2,578	69	Mainly Hourly & Mgr vacancies.
Subways Power	1,230	1,208	22	Mainly Hourly & Mgr vacancies.
Subways Signals	1,737	1,639	98	Mainly Hourly, Mgr, & PTE vacancies.
Subways Electronic Maintenance	1,447	1,382	65	Mainly Hourly & PTE vacancies.
<b>Subtotal Subways</b>	<b>19,230</b>	<b>17,933</b>	<b>1,298</b>	
Buses	3,562	3,344	218	Mainly Hourly, Mgr, & PTE vacancies.
Supply Logistics	524	501	23	
System Safety	90	76	14	
OHS	76	59	17	
Non-Departmental	(264)	-	(264)	
<b>Total Maintenance</b>	<b>23,218</b>	<b>21,913</b>	<b>1,306</b>	
<b><u>Engineering</u></b>				
Construction & Development	832	635	197	Mainly PTE vacancies.
Matrixed C & D Support	84	75	9	
<b>Total Engineering/Capital</b>	<b>916</b>	<b>710</b>	<b>206</b>	
<b><u>Public Safety</u></b>				
Security	835	744	91	Mainly Supv vacancies.
<b>Total Public Safety</b>	<b>835</b>	<b>744</b>	<b>91</b>	
<b><u>Total Positions</u></b>				
	50,019	47,545	2,474	
NON_REIMB	45,369	43,726	1,643	
REIMBURSABLE	4,649	3,819	830	
Total Full-Time	49,864	47,419	2,445	

**MTA NEW YORK TRANSIT**  
**FEBRUARY FINANCIAL PLAN 2025**  
**TOTAL POSITIONS by FUNCTION and OCCUPATION**  
**FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS**  
**January 2025**

FUNCTION/OCCUPATION	Adopted	Actual	Variance Fav./(Unfav)	Explanation
<b><u>Administration:</u></b>				
Managers/Supervisors	296	141	155	
Professional, Technical, Clerical	551	480	71	
Operational Hourlies	24	16	8	
<b>Total Administration</b>	<b>871</b>	<b>637</b>	<b>234</b>	
<b><u>Operations:</u></b>				
Managers/Supervisors	2,930	2,739	191	
Professional, Technical, Clerical	457	421	35	
Operational Hourlies	20,792	20,380	411	
<b>Total Operations</b>	<b>24,178</b>	<b>23,541</b>	<b>638</b>	
<b><u>Maintenance:</u></b>				
Managers/Supervisors	4,168	3,969	199	
Professional, Technical, Clerical	1,072	876	197	
Operational Hourlies	17,978	17,068	910	
<b>Total Maintenance</b>	<b>23,218</b>	<b>21,913</b>	<b>1,306</b>	
<b><u>Engineering/Capital:</u></b>				
Managers/Supervisors	352	331	21	
Professional, Technical, Clerical	562	377	185	
Operational Hourlies	2	2	-	
<b>Total Engineering/Capital</b>	<b>916</b>	<b>710</b>	<b>206</b>	
<b><u>Public Safety:</u></b>				
Managers/Supervisors	465	381	84	
Professional, Technical, Clerical	41	38	3	
Operational Hourlies	329	325	4	
<b>Total Public Safety</b>	<b>835</b>	<b>744</b>	<b>91</b>	
<b><u>Total Positions:</u></b>				
Managers/Supervisors	8,211	7,561	650	
Professional, Technical, Clerical	2,683	2,193	490	
Operational Hourlies	39,125	37,791	1,333	
<b>Total Positions</b>	<b>50,019</b>	<b>47,545</b>	<b>2,474</b>	

# Farebox Revenue Report Highlights

## Month of January

NYCT farebox revenue totaled \$285.0 million, which was \$7.1 million (2.6%) higher than the Budget.

- Subway farebox revenue was \$6.9 million (3.1%) higher than the Budget due to higher than projected paid ridership.
- NYCT Bus farebox revenue was \$0.2 million (0.4%) lower than the Budget due to lower than projected paid ridership.
- Paratransit farebox revenue was \$0.4 million (23.1%) higher than the Budget.

## January Charts

### Farebox Revenue

January 2025 Farebox Revenue - (\$ in millions)								
	January				January Year-to-Date			
	Budget	Prelim Actual	Favorable(Unfavorable)		Budget	Prelim Actual	Favorable(Unfavorable)	
			Amount	Percent			Amount	Percent
Subway	\$221.2	\$228.1	\$6.9	3.1%	\$221.2	\$228.1	\$6.9	3.1%
NYCT Bus	51.6	51.4	(0.2)	(0.4%)	51.6	51.4	(0.2)	(0.4%)
Paratransit	1.9	2.3	0.4	23.1%	1.9	2.3	0.4	23.1%
Subtotal	274.7	281.8	7.1	2.6%	274.7	281.8	7.1	2.6%
Fare Media Liability	3.3	3.3	0.0	0.0%	3.3	3.3	0.0	0.0%
<b>Total - NYCT</b>	<b>\$277.9</b>	<b>\$285.0</b>	<b>\$7.1</b>	<b>2.6%</b>	<b>\$277.9</b>	<b>\$285.0</b>	<b>\$7.1</b>	<b>2.6%</b>

Note: Total may not add due to rounding

### Ridership Results

January 2025 Ridership vs. Budget - (in millions)									
	January				January Year-to-Date				
	Budget	Prelim Actual	More(Less)		Budget	Prelim Actual	More(Less)		
			Amount	Percent			Amount	Percent	
Subway	95.3	98.7	3.5	3.6%	95.3	98.7	3.5	3.6%	
NYCT Bus	27.1	28.0	0.8	3.0%	27.1	28.0	0.8	3.0%	
Paratransit	1.0	1.1	0.2	16.3%	1.0	1.1	0.2	16.3%	
<b>Total - NYCT</b>	<b>123.4</b>	<b>127.8</b>	<b>4.4</b>	<b>3.6%</b>	<b>123.4</b>	<b>127.8</b>	<b>4.4</b>	<b>3.6%</b>	

Note: Total may not add due to rounding

**MTA NEW YORK CITY TRANSIT**  
**February Financial Plan - 2025 Adopted**  
**Ridership (Utilization) Actual to Budget**  
**Jan FY25**  
 (# in Millions)

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	Month				Year-To-Date			
	Actual		Favorable(Unfavorable)		Actual		Favorable(Unfavorable)	
	Adopted		Variance	Percent	Adopted		Variance	Percent
<b><u>Ridership</u></b>								
Ridership - Subway	95.279	98.729	3.451	3.6	95.279	98.729	3.451	3.6
Ridership - Bus	27.136	27.954	0.818	3.0	27.136	27.954	0.818	3.0
<b>Subtotal</b>	<b>122.415</b>	<b>126.684</b>	<b>4.269</b>	<b>3.5</b>	<b>122.415</b>	<b>126.684</b>	<b>4.269</b>	<b>3.5</b>
Ridership - Paratransit	0.979	1.139	0.160	16.3	0.979	1.139	0.160	16.3
<b>Total Ridership</b>	<b>123.393</b>	<b>127.822</b>	<b>4.429</b>	<b>3.6</b>	<b>123.393</b>	<b>127.822</b>	<b>4.429</b>	<b>3.6</b>
<b><u>FareBox Revenue</u></b>								
Subway	\$221.241	\$228.131	\$6.890	3.1	\$221.241	\$228.131	\$6.890	3.1
Bus	51.579	51.357	(0.222)	(0.4)	51.579	51.357	(0.222)	(0.4)
<b>Subtotal</b>	<b>\$272.820</b>	<b>\$279.489</b>	<b>\$6.668</b>	<b>2.4</b>	<b>\$272.820</b>	<b>\$279.489</b>	<b>\$6.668</b>	<b>2.4</b>
Paratransit	\$1.868	\$2.299	\$0.431	23.1	\$1.868	\$2.299	\$0.431	23.1
<b>Farebox Revenue (excl. Fare Media Liab.)</b>	<b>\$274.689</b>	<b>\$281.788</b>	<b>\$7.099</b>	<b>2.6</b>	<b>\$274.689</b>	<b>\$281.788</b>	<b>\$7.099</b>	<b>2.6</b>
Fare Liability	\$3.257	\$3.257	\$0.000	0.0	\$3.257	\$3.257	\$0.000	0.0
<b>Total Farebox Revenue</b>	<b>\$277.946</b>	<b>\$285.045</b>	<b>\$7.099</b>	<b>2.6</b>	<b>\$277.946</b>	<b>\$285.045</b>	<b>\$7.099</b>	<b>2.6</b>

Note: Totals may not add due to rounding  
 Adopted.FinalFY25

# **STATEN ISLAND RAILWAY**

**Financial and Ridership Reports – January 2025**

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

## Financial Report Highlights

### Year-to-Date Budget Performance Summary

- Total revenues of \$0.781 million were \$0.330 million (29.7%) lower than the Adopted Budget. This unfavorable variance was primarily attributed to timing of \$0.321 million of capital and other reimbursements.
- Total paid ridership was 0.188 million, 2.4% higher than the Budget.
- Total expenses of \$8.669 million including non-cash liabilities were \$0.513 million (5.6%) lower than the Budget. The primary drivers of this favorable variance were the timing of \$0.632 million (35.4%) in non-labor expenses and lower labor costs of \$0.516 million (8.7%) from the existence of vacant positions.
- At the end of January total headcount was 396, which was 35 positions lower than the Budget of 431. Non-reimbursable positions were over by 10 and reimbursable positions were under by 45.
- January YTD non-reimbursable operating results were favorable to the Budget by \$0.183 million or 2.3%. Non-reimbursable revenues for January were \$0.009 million (1.9%) unfavorable to the Budget due to lower farebox and other revenues. Total non-reimbursable expenses including non-cash liabilities were favorable by \$0.192 million (2.2%) primarily due to lower non-labor costs.

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

(\$ in Millions)

	SIR		
	Bud	Actual	Variance
<b>Total Revenue</b>	<b>\$0.497</b>	<b>\$0.488</b>	<b>(\$0.009)</b>
Farebox Revenue	\$0.304	\$0.297	(\$0.007)
Other Revenue	\$0.193	\$0.191	(\$0.002)
<b>Total Expense</b>	<b>\$7.110</b>	<b>\$6.284</b>	<b>\$0.827</b>
Labor Expenses	\$5.323	\$5.171	\$0.152
Non-Labor Expenses	\$1.787	\$1.112	\$0.675
<b>Non-Cash Liabilities</b>	<b>\$1.458</b>	<b>\$2.092</b>	<b>(\$0.634)</b>
<b>Net Surplus/(Deficit) - Accrued</b>	<b>(\$8.071)</b>	<b>(\$7.889)</b>	<b>\$0.183</b>



## **Revenues**

- **Farebox Revenue** was \$0.007 million (2.3%) unfavorable compared to the Budget. Total paid ridership was 0.188 million which was 2.4% higher than the Budget.
- Other Operating Revenues** was unfavorable by \$0.002 million (1.2%).

## **Expenses**

**Labor Expenses:** \$0.152 million (2.8%) favorable

- **Payroll** was \$0.023 million (0.8%) favorable primarily due to the timing of other pay allowances.
- **Overtime** was \$0.038 million (9.0%) unfavorable primarily due to severe weather response.
- **Health & Welfare and OPEB Current Payments** was \$0.313 million (28.5%) favorable primarily due lower than anticipated employee health benefit charges and vacancies.
- **Other Fringe Benefits** was \$0.223 million (over 100.0%) unfavorable primarily due to timing of fringe benefits adjustments.

**Non-Labor Expenses:** \$0.675 million (37.8%) favorable

- **Maintenance and Other Operating Contracts** was \$0.420 million (55.7%) favorable due to the timing of maintenance projects.
- **Electric Power** was \$0.132 million (23.7%) favorable due to the timing of traction power.
- **Materials and Supplies** was \$0.094 million (77.6%) favorable due to the timing of accrual adjustments.
- **Insurance** was \$0.050 million (38.6%) unfavorable due to the timing of expenses.
- **Claims** was \$0.041 million (55.9%) favorable due to the timing of expenses

**Depreciation and Other:** \$0.634 million (43.5%) which is unfavorable primarily because fewer assets reached beneficial use than projected.

# Farebox Revenue Report Highlights

## Month of January

SIR farebox revenue totaled \$0.297 million in January 2025 which was \$0.007 million (2.3%) lower than the Budget.

**MTA STATEN ISLAND RAILWAY**  
February Financial Plan - 2025 Adopted  
Accrual Statement of Operations By Category  
Month - Jan 2025  
(\$ in Millions)

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	Nonreimbursable			Reimbursable			Total			
	Adopted	Actual	Favorable	Adopted	Actual	Favorable	Adopted	Actual	Favorable	
			(Unfavorable) Variance			(Unfavorable) Variance			(Unfavorable) Variance	
			Percent			Percent			Percent	
<b>Revenue</b>										
<b>Farebox Revenue:</b>										
Farebox Revenue	\$0.304	\$0.297	\$(0.007)	\$0.000	\$0.000	-	\$0.304	\$0.297	\$(0.007)	(2.3)
Other Revenue	\$0.193	\$0.191	\$(0.002)	\$0.000	\$0.000	-	\$0.193	\$0.191	\$(0.002)	(1.2)
Capital and Other Reimbursements	\$0.000	\$0.000	-	\$0.613	\$0.293	\$(0.321)	\$0.613	\$0.293	\$(0.321)	(52.3)
<b>Total Revenue</b>	<b>\$0.497</b>	<b>\$0.488</b>	<b>\$(0.009)</b>	<b>\$0.613</b>	<b>\$0.293</b>	<b>\$(0.321)</b>	<b>\$1.111</b>	<b>\$0.781</b>	<b>\$(0.330)</b>	<b>(29.7)</b>
<b>Expenses</b>										
<b>Labor :</b>										
Payroll	\$2.873	\$2.850	\$0.023	\$0.343	\$0.083	\$0.261	\$3.217	\$2.933	\$0.284	8.8
Overtime	\$0.424	\$0.462	\$(0.038)	\$0.077	\$0.053	\$0.024	\$0.501	\$0.516	\$(0.014)	(2.8)
<b>Total Salaries &amp; Wages</b>	<b>\$3.298</b>	<b>\$3.312</b>	<b>\$(0.015)</b>	<b>\$0.420</b>	<b>\$0.136</b>	<b>\$0.285</b>	<b>\$3.718</b>	<b>\$3.448</b>	<b>\$0.270</b>	<b>7.3</b>
Health and Welfare	\$0.823	\$0.500	\$0.323	\$0.000	\$0.000	-	\$0.823	\$0.500	\$0.323	39.2
OPEB Current Payment	\$0.274	\$0.284	\$(0.010)	\$0.000	\$0.000	-	\$0.274	\$0.284	\$(0.010)	(3.8)
Pensions	\$0.771	\$0.683	\$0.088	\$0.000	\$0.000	-	\$0.771	\$0.683	\$0.088	11.4
Other Fringe Benefits	\$0.158	\$0.381	\$(0.223)	\$0.193	\$0.114	\$0.079	\$0.351	\$0.495	\$(0.144)	(41.0)
<b>Total Fringe Benefits</b>	<b>\$2.025</b>	<b>\$1.848</b>	<b>\$0.178</b>	<b>\$0.193</b>	<b>\$0.114</b>	<b>\$0.079</b>	<b>\$2.219</b>	<b>\$1.962</b>	<b>\$0.257</b>	<b>11.6</b>
Contribution to GASB Fund	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Reimbursable Overhead	\$0.000	\$0.011	\$(0.011)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.011	\$(0.011)	-
<b>Labor</b>	<b>\$5.323</b>	<b>\$5.171</b>	<b>\$0.152</b>	<b>\$0.613</b>	<b>\$0.250</b>	<b>\$0.364</b>	<b>\$5.936</b>	<b>\$5.421</b>	<b>\$0.516</b>	<b>8.7</b>
<b>Non-Labor :</b>										
Electric Power	\$0.557	\$0.425	\$0.132	\$0.000	\$0.000	-	\$0.557	\$0.425	\$0.132	23.7
Fuel	\$0.025	\$0.051	\$(0.026)	\$0.000	\$0.000	-	\$0.025	\$0.051	\$(0.026)	(106.2)
Insurance	\$0.129	\$0.079	\$0.050	\$0.000	\$0.000	-	\$0.129	\$0.079	\$0.050	38.6
Claims	\$0.074	\$0.033	\$0.041	\$0.000	\$0.000	-	\$0.074	\$0.033	\$0.041	55.9
Paratransit Service Contracts	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Maintenance and Other Operating Contracts	\$0.755	\$0.335	\$0.420	\$0.000	\$0.000	-	\$0.755	\$0.335	\$0.420	55.7
Professional Service Contracts	\$0.092	\$0.125	\$(0.033)	\$0.000	\$0.001	\$(0.001)	\$0.092	\$0.126	\$(0.034)	(36.9)
Materials & Supplies	\$0.121	\$0.027	\$0.094	\$0.000	\$0.042	\$(0.042)	\$0.121	\$0.069	\$0.052	42.8
Other Business Expenses	\$0.035	\$0.038	\$(0.003)	\$0.000	\$0.000	-	\$0.035	\$0.038	\$(0.003)	(8.7)
<b>Non-Labor</b>	<b>\$1.787</b>	<b>\$1.112</b>	<b>\$0.675</b>	<b>\$0.000</b>	<b>\$0.043</b>	<b>\$(0.043)</b>	<b>\$1.787</b>	<b>\$1.155</b>	<b>\$0.632</b>	<b>35.4</b>
<b>Other Expense Adjustments:</b>										
Other	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
<b>Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$7.110</b>	<b>\$6.284</b>	<b>\$0.827</b>	<b>\$0.613</b>	<b>\$0.293</b>	<b>\$0.321</b>	<b>\$7.724</b>	<b>\$6.576</b>	<b>\$1.147</b>	<b>14.9</b>
Depreciation	\$1.458	\$2.017	\$(0.559)	\$0.000	\$0.000	-	\$1.458	\$2.017	\$(0.559)	(38.3)
GASB 87 Lease Adjustment	\$0.000	\$0.075	\$(0.075)	\$0.000	\$0.000	-	\$0.000	\$0.075	\$(0.075)	-
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
GASB 96 SBITA Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Environmental Remediation	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
<b>Total Expenses</b>	<b>\$8.569</b>	<b>\$8.377</b>	<b>\$0.192</b>	<b>\$0.613</b>	<b>\$0.293</b>	<b>\$0.321</b>	<b>\$9.182</b>	<b>\$8.669</b>	<b>\$0.513</b>	<b>5.6</b>
<b>OPERATING SURPLUS/DEFICIT</b>	<b>\$(8.071)</b>	<b>\$(7.889)</b>	<b>\$0.183</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$(8.071)</b>	<b>\$(7.889)</b>	<b>\$0.183</b>	<b>2.3</b>

Note: Totals may not add due to rounding

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

**MTA STATEN ISLAND RAILWAY**  
February Financial Plan - 2025 Adopted  
Accrual Statement of Operations By Category  
Year-To-Date - Jan 2025  
(\$ in Millions)

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	Nonreimbursable			Reimbursable			Total					
	Adopted	Actual	Favorable (Unfavorable) Variance	Percent	Adopted	Actual	Favorable (Unfavorable) Variance	Percent	Adopted	Actual	Favorable (Unfavorable) Variance	Percent
<b>Revenue</b>												
<b>Farebox Revenue:</b>												
Farebox Revenue	\$0.304	\$0.297	\$(0.007)	(2.3)	\$0.000	\$0.000	-	-	\$0.304	\$0.297	\$(0.007)	(2.3)
Other Revenue	\$0.193	\$0.191	\$(0.002)	(1.2)	\$0.000	\$0.000	-	-	\$0.193	\$0.191	\$(0.002)	(1.2)
Capital and Other Reimbursements	\$0.000	\$0.000	\$0.000	-	\$0.613	\$0.293	\$(0.321)	(52.3)	\$0.613	\$0.293	\$(0.321)	(52.3)
<b>Total Revenue</b>	<b>\$0.497</b>	<b>\$0.488</b>	<b>\$(0.009)</b>	<b>(1.9)</b>	<b>\$0.613</b>	<b>\$0.293</b>	<b>\$(0.321)</b>	<b>(52.3)</b>	<b>\$1.111</b>	<b>\$0.781</b>	<b>\$(0.330)</b>	<b>(29.7)</b>
<b>Expenses</b>												
<b>Labor :</b>												
Payroll	\$2.873	\$2.850	\$0.023	0.8	\$0.343	\$0.083	\$0.261	75.9	\$3.217	\$2.933	\$0.284	8.8
Overtime	\$0.424	\$0.462	\$(0.038)	(9.0)	\$0.077	\$0.053	\$0.024	31.2	\$0.501	\$0.516	\$(0.014)	(2.8)
<b>Total Salaries &amp; Wages</b>	<b>\$3.298</b>	<b>\$3.312</b>	<b>\$(0.015)</b>	<b>(0.5)</b>	<b>\$0.420</b>	<b>\$0.136</b>	<b>\$0.285</b>	<b>67.7</b>	<b>\$3.718</b>	<b>\$3.448</b>	<b>\$0.270</b>	<b>7.3</b>
Health and Welfare	\$0.823	\$0.500	\$0.323	39.2	\$0.000	\$0.000	-	-	\$0.823	\$0.500	\$0.323	39.2
OPEB Current Payment	\$0.274	\$0.284	\$(0.010)	(3.8)	\$0.000	\$0.000	-	-	\$0.274	\$0.284	\$(0.010)	(3.8)
Pensions	\$0.771	\$0.683	\$0.088	11.4	\$0.000	\$0.000	-	-	\$0.771	\$0.683	\$0.088	11.4
Other Fringe Benefits	\$0.158	\$0.381	\$(0.223)	(141.2)	\$0.193	\$0.114	\$0.079	41.0	\$0.351	\$0.495	\$(0.144)	(41.0)
<b>Total Fringe Benefits</b>	<b>\$2.025</b>	<b>\$1.848</b>	<b>\$0.178</b>	<b>8.8</b>	<b>\$0.193</b>	<b>\$0.114</b>	<b>\$0.079</b>	<b>41.0</b>	<b>\$2.219</b>	<b>\$1.962</b>	<b>\$0.257</b>	<b>11.6</b>
Contribution to GASB Fund	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Reimbursable Overhead	\$0.000	\$0.011	\$(0.011)	-	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.011	\$(0.011)	-
<b>Labor</b>	<b>\$5.323</b>	<b>\$5.171</b>	<b>\$0.152</b>	<b>2.8</b>	<b>\$0.613</b>	<b>\$0.250</b>	<b>\$0.364</b>	<b>59.3</b>	<b>\$5.936</b>	<b>\$5.421</b>	<b>\$0.516</b>	<b>8.7</b>
<b>Non-Labor :</b>												
Electric Power	\$0.557	\$0.425	\$0.132	23.7	\$0.000	\$0.000	-	-	\$0.557	\$0.425	\$0.132	23.7
Fuel	\$0.025	\$0.051	\$(0.026)	(106.2)	\$0.000	\$0.000	-	-	\$0.025	\$0.051	\$(0.026)	(106.2)
Insurance	\$0.129	\$0.079	\$0.050	38.6	\$0.000	\$0.000	-	-	\$0.129	\$0.079	\$0.050	38.6
Claims	\$0.074	\$0.033	\$0.041	55.9	\$0.000	\$0.000	-	-	\$0.074	\$0.033	\$0.041	55.9
Paratransit Service Contracts	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Maintenance and Other Operating Contracts	\$0.755	\$0.335	\$0.420	55.7	\$0.000	\$0.000	-	-	\$0.755	\$0.335	\$0.420	55.7
Professional Service Contracts	\$0.092	\$0.125	\$(0.033)	(36.1)	\$0.000	\$0.001	\$(0.001)	-	\$0.092	\$0.126	\$(0.034)	(36.9)
Materials & Supplies	\$0.121	\$0.027	\$0.094	77.6	\$0.000	\$0.042	\$(0.042)	-	\$0.121	\$0.069	\$0.052	42.8
Other Business Expenses	\$0.035	\$0.038	\$(0.003)	(8.7)	\$0.000	\$0.000	-	-	\$0.035	\$0.038	\$(0.003)	(8.7)
<b>Non-Labor</b>	<b>\$1.787</b>	<b>\$1.112</b>	<b>\$0.675</b>	<b>37.8</b>	<b>\$0.000</b>	<b>\$0.043</b>	<b>\$(0.043)</b>	<b>-</b>	<b>\$1.787</b>	<b>\$1.155</b>	<b>\$0.632</b>	<b>35.4</b>
<b>Other Expense Adjustments:</b>												
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
<b>Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$7.110</b>	<b>\$6.284</b>	<b>\$0.827</b>	<b>11.6</b>	<b>\$0.613</b>	<b>\$0.293</b>	<b>\$0.321</b>	<b>52.3</b>	<b>\$7.724</b>	<b>\$6.576</b>	<b>\$1.147</b>	<b>14.9</b>
Depreciation	\$1.458	\$2.017	\$(0.559)	(38.3)	\$0.000	\$0.000	-	-	\$1.458	\$2.017	\$(0.559)	(38.3)
GASB 87 Lease Adjustment	\$0.000	\$0.075	\$(0.075)	-	\$0.000	\$0.000	-	-	\$0.000	\$0.075	\$(0.075)	-
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	\$0.000	-
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	\$0.000	-
GASB 96 SBITA Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	\$0.000	-
Environmental Remediation	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
<b>Total Expenses</b>	<b>\$8.569</b>	<b>\$8.377</b>	<b>\$0.192</b>	<b>2.2</b>	<b>\$0.613</b>	<b>\$0.293</b>	<b>\$0.321</b>	<b>52.3</b>	<b>\$9.182</b>	<b>\$8.669</b>	<b>\$0.513</b>	<b>5.6</b>
<b>OPERATING SURPLUS/DEFICIT</b>	<b>\$(8.071)</b>	<b>\$(7.889)</b>	<b>\$0.183</b>	<b>2.3</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>\$(8.071)</b>	<b>\$(7.889)</b>	<b>\$0.183</b>	<b>2.3</b>

Note: Totals may not add due to rounding

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

Table 3

**MTA STATEN ISLAND RAILWAY**  
**FEBRUARY FINANCIAL PLAN - 2025 ADOPTED BUDGET**  
**EXPLANATION OF VARIANCES BETWEEN THE ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS**  
**JANUARY 2025**  
(\$ in millions)

Generic Revenue or Expense Category	Non Reimb. or Reimb.	MONTH		YEAR-TO-DATE		
		Favorable/ (Unfavorable) Variance		Favorable/ (Unfavorable) Variance		
		\$	%	\$	%	
Farebox Revenue	Non Reimb.	(0.007)	(2.3)	(0.007)	(2.3)	Minor variance
Other Revenue	Non Reimb.	(0.002)	(1.2)	(0.002)	(1.2)	Minor variance
Payroll	Non Reimb.	0.023	0.8	0.023	0.8	Favorable due to the timing of other pay allowances
Overtime	Non Reimb.	(0.038)	(9.0)	(0.038)	(9.0)	Unfavorable due to severe weather response
Health and Welfare (including OPEB current payment)	Non Reimb.	0.313	28.5	0.313	28.5	Favorable due to timing of expense accruals
Pension	Non Reimb.	0.088	11.4	0.088	11.4	Favorable due to timing of expense accruals
Other Fringe Benefits	Non Reimb.	(0.223)	(141.2)	(0.223)	(141.2)	Unfavorable due to the fringe benefits adjustments.
Electric Power	Non Reimb.	0.132	23.7	0.132	23.7	Favorable primarily due to timing of traction power consumption
Fuel	Non Reimb.	(0.026)	(106.2)	(0.026)	(106.2)	Unfavorable due to higher than anticipated consumption
Insurance	Non Reimb.	0.050	38.6	0.050	38.6	Favorable due to timing of expenses
Claims	Non Reimb.	0.041	55.9	0.041	55.9	Favorable due to timing of expenses
Maintenance & Other Operating Contracts	Non Reimb.	0.420	55.7	0.420	55.7	Favorable due to timing of maintenance projects
Professional Service Contracts	Non Reimb.	(0.033)	(36.1)	(0.033)	(36.1)	Unfavorable primarily due to the timing of service contracts
Materials and Supplies	Non Reimb.	0.094	77.6	0.094	77.6	Favorable due to the timing of accrual adjustments
Other Business Expenses	Non Reimb.	(0.003)	(8.7)	(0.003)	(8.7)	Minor variance
Payroll	Reimb.	0.261	75.9	0.261	75.9	Favorable due to vacancies
Overtime	Reimb.	0.024	31.2	0.024	31.2	Favorable due to vacancies
Materials and Supplies	Reimb.	(0.042)	0.0	(0.042)	0.0	No variance
Other Business Exp	Reimb.	0.000	0.0	0.000	0.0	No variance

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**MTA STATEN ISLAND RAILWAY**  
**February Financial Plan - 2025 Adopted**  
**Cash Receipts and Expenditures**  
 Jan. FY25  
 (\$ in Millions)

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	Month			Year-To-Date		
	Adopted	Actual	Favorable	Adopted	Actual	Favorable
			(Unfavorable)			(Unfavorable)
			Variance			Variance
			Percent			Percent
<b>Receipts</b>						
Farebox Revenue	\$0.304	\$0.294	\$(0.010) (3.3)	\$0.304	\$0.294	\$(0.010) (3.3)
Other Revenue	\$(0.067)	\$0.099	\$0.166 248.5	\$(0.067)	\$0.099	\$0.166 248.5
Capital and Other Reimbursements	\$0.613	\$0.428	\$(0.186) (30.3)	\$0.613	\$0.428	\$(0.186) (30.3)
<b>Total Revenue</b>	<b>\$0.851</b>	<b>\$0.821</b>	<b>\$(0.030) (3.6)</b>	<b>\$0.851</b>	<b>\$0.821</b>	<b>\$(0.030) (3.6)</b>
<b>Expenditures</b>						
<b>Labor :</b>						
Payroll	\$(5.568)	\$3.865	\$(9.432) (169.4)	\$(5.568)	\$3.865	\$(9.432) (169.4)
Overtime	\$0.501	\$0.516	\$(0.014) (2.8)	\$0.501	\$0.516	\$(0.014) (2.8)
<b>Total Salaries &amp; Wages</b>	<b>\$(5.066)</b>	<b>\$4.380</b>	<b>\$(9.446) (186.5)</b>	<b>\$(5.066)</b>	<b>\$4.380</b>	<b>\$(9.446) (186.5)</b>
Health and Welfare	\$0.823	\$1.443	\$(0.620) (75.3)	\$0.823	\$1.443	\$(0.620) (75.3)
OPEB Current Payment	\$0.274	\$0.173	\$0.100 36.6	\$0.274	\$0.173	\$0.100 36.6
Pensions	\$0.683	\$0.683	\$0.000 0.0	\$0.683	\$0.683	\$0.000 0.0
Other Fringe Benefits	\$0.232	\$0.315	\$(0.083) (35.8)	\$0.232	\$0.315	\$(0.083) (35.8)
<b>Total Fringe Benefits</b>	<b>\$2.012</b>	<b>\$2.614</b>	<b>\$(0.602) (29.9)</b>	<b>\$2.012</b>	<b>\$2.614</b>	<b>\$(0.602) (29.9)</b>
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000 -	\$0.000	\$0.000	\$0.000 -
Reimbursable Overhead	\$0.000	\$0.000	\$0.000 -	\$0.000	\$0.000	\$0.000 -
<b>Labor</b>	<b>\$(3.054)</b>	<b>\$6.994</b>	<b>\$(10.049) (329.0)</b>	<b>\$(3.054)</b>	<b>\$6.994</b>	<b>\$(10.049) (329.0)</b>
<b>Non-Labor :</b>						
Electric Power	\$0.557	\$0.741	\$(0.185) (33.2)	\$0.557	\$0.741	\$(0.185) (33.2)
Fuel	\$0.025	\$0.043	\$(0.018) (74.0)	\$0.025	\$0.043	\$(0.018) (74.0)
Insurance	\$0.129	\$0.497	\$(0.369) (286.1)	\$0.129	\$0.497	\$(0.369) (286.1)
Claims	\$0.042	\$0.021	\$0.021 50.4	\$0.042	\$0.021	\$0.021 50.4
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000 -	\$0.000	\$0.000	\$0.000 -
Maintenance and Other Operating Contracts	\$0.755	\$0.382	\$0.373 49.4	\$0.755	\$0.382	\$0.373 49.4
Professional Service Contracts	\$0.092	\$0.271	\$(0.179) (195.2)	\$0.092	\$0.271	\$(0.179) (195.2)
Materials & Supplies	\$0.121	\$0.340	\$(0.218) (179.8)	\$0.121	\$0.340	\$(0.218) (179.8)
Other Business Expenses	\$0.035	\$0.043	\$(0.008) (22.5)	\$0.035	\$0.043	\$(0.008) (22.5)
<b>Non-Labor</b>	<b>\$1.755</b>	<b>\$2.338</b>	<b>\$(0.583) (33.2)</b>	<b>\$1.755</b>	<b>\$2.338</b>	<b>\$(0.583) (33.2)</b>
<b>Other Expense Adjustments:</b>						
Other	\$0.000	\$0.000	\$0.000 -	\$0.000	\$0.000	\$0.000 -
<b>Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000 -</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000 -</b>
<b>Total Expenditures before Depreciation and OPEB</b>	<b>\$(1.299)</b>	<b>\$9.332</b>	<b>\$(10.631) (818.2)</b>	<b>\$(1.299)</b>	<b>\$9.332</b>	<b>\$(10.631) (818.2)</b>
Depreciation	\$0.000	\$0.000	\$0.000 (100.0)	\$0.000	\$0.000	\$0.000 (100.0)
GASB 87 Lease Adjustment	\$0.000	\$0.000	\$0.000 (100.0)	\$0.000	\$0.000	\$0.000 (100.0)
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000 -	\$0.000	\$0.000	\$0.000 -
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000 -	\$0.000	\$0.000	\$0.000 -
GASB 96 SBITA Adjustment	\$0.000	\$0.000	\$0.000 -	\$0.000	\$0.000	\$0.000 -
Environmental Remediation	\$0.000	\$0.000	\$0.000 -	\$0.000	\$0.000	\$0.000 -
<b>Total Expenditures</b>	<b>\$(1.299)</b>	<b>\$9.332</b>	<b>\$(10.631) (818.2)</b>	<b>\$(1.299)</b>	<b>\$9.332</b>	<b>\$(10.631) (818.2)</b>
<b>Net Surplus/(Deficit)</b>	<b>\$2.151</b>	<b>\$(8.511)</b>	<b>\$(10.662) 495.8</b>	<b>\$2.151</b>	<b>\$(8.511)</b>	<b>\$(10.662) 495.8</b>

Note: Totals may not add due to rounding

**MTA STATEN ISLAND RAILWAY**  
**FEBRUARY FINANCIAL PLAN - 2025 ADOPTED BUDGET**  
**EXPLANATION OF VARIANCES BETWEEN THE ADOPTED BUDGET AND ACTUAL CASH BASIS**  
**JANUARY 2025**  
(\$ in millions)

	<u>MONTH</u>		<u>YEAR TO DATE</u>	
	<u>Favorable/ (Unfavorable) Variance</u>		<u>Favorable/ (Unfavorable) Variance</u>	
	<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
<b><u>Operating Receipts or Disbursements</u></b>				
Farebox Receipts	(0.010)	(3.3)	(0.010)	(3.3)
		Minor variance		Minor variance
Other Revenue	0.166	248.5	0.166	248.5
		Primarily due to receipt timing lag of fare reimbursement		Primarily due to receipt timing lag of fare reimbursement
Capital and Other Reimbursements	(0.186)	(30.3)	(0.186)	(30.3)
		Timing of reimbursements		Timing of reimbursements
Payroll	(9.432)	(169.4)	(9.432)	(169.4)
		Unfavorable due to timing		Unfavorable due to timing
Overtime	(0.014)	(2.8)	(0.014)	(2.8)
		Due to the timing of reimbursable charges		Due to the timing of reimbursable charges
Health and Welfare (including OPEB current payment)	(0.520)	(47.4)	(0.520)	(47.4)
		Timing of payments		Timing of payments
Other Fringe Benefits	(0.083)	(35.8)	(0.083)	(35.8)
		Unfavorable due to timing		Unfavorable due to timing
Electric Power	(0.185)	(33.2)	(0.185)	(33.2)
		Unfavorable primarily due to timing of traction and non-traction power consumption		Unfavorable primarily due to timing of traction and non-traction power consumption
Maintenance Contracts	0.373	49.4	0.373	49.4
		Favorable timing of maintenance work		Favorable timing of maintenance work
Professional Services Contracts	(0.179)	(195.2)	(0.179)	(195.2)
		Unfavorable primarily due to the timing of service contracts		Unfavorable primarily due to the timing of service contracts
Materials & Supplies	(0.218)	(179.8)	(0.218)	(179.8)
		Timing of payments		Timing of payments
Other Business	(0.008)	(22.5)	(0.008)	(22.5)
		Unfavorable due to timing of service contracts		Unfavorable due to timing of service contracts

**MTA STATEN ISLAND RAILWAY**  
**February Financial Plan - 2025 Adopted**  
Cash Conversion (Cash Flow Adjustments)

Jan FY25  
(\$ in Millions)

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	Month			Year-To-Date				
	Adopted	Actual	Favorable (Unfavorable) Variance	Percent	Adopted	Actual	Favorable (Unfavorable) Variance	Percent
<b>Revenue</b>								
Farebox Revenue	\$0.000	\$(0.003)	\$(0.003)	-	\$0.000	\$(0.003)	\$(0.003)	-
Other Revenue	\$(0.260)	\$(0.092)	\$0.168	64.6	\$(0.260)	\$(0.092)	\$0.168	64.6
Capital and Other Reimbursements	\$0.000	\$0.135	\$0.135	-	\$0.000	\$0.135	\$0.135	-
<b>Total Revenue</b>	<b>\$(0.260)</b>	<b>\$0.040</b>	<b>\$0.300</b>	<b>115.5</b>	<b>\$(0.260)</b>	<b>\$0.040</b>	<b>\$0.300</b>	<b>115.5</b>
<b>Expenses</b>								
<b>Labor :</b>								
Payroll	\$8.784	\$(0.932)	\$(9.716)	(110.6)	\$8.784	\$(0.932)	\$(9.716)	(110.6)
Overtime	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
<b>Total Salaries &amp; Wages</b>	<b>\$8.784</b>	<b>\$(0.932)</b>	<b>\$(9.716)</b>	<b>(110.6)</b>	<b>\$8.784</b>	<b>\$(0.932)</b>	<b>\$(9.716)</b>	<b>(110.6)</b>
Health and Welfare	\$0.000	\$(0.943)	\$(0.943)	-	\$0.000	\$(0.943)	\$(0.943)	-
OPEB Current Payment	\$0.000	\$0.111	\$0.111	-	\$0.000	\$0.111	\$0.111	-
Pensions	\$0.088	\$0.000	\$(0.088)	(100.0)	\$0.088	\$0.000	\$(0.088)	(100.0)
Other Fringe Benefits	\$0.119	\$0.180	\$0.061	51.0	\$0.119	\$0.180	\$0.061	51.0
<b>Total Fringe Benefits</b>	<b>\$0.207</b>	<b>\$(0.652)</b>	<b>\$(0.859)</b>	<b>(415.6)</b>	<b>\$0.207</b>	<b>\$(0.652)</b>	<b>\$(0.859)</b>	<b>(415.6)</b>
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.011	\$0.011	-	\$0.000	\$0.011	\$0.011	-
<b>Labor</b>	<b>\$8.991</b>	<b>\$(1.573)</b>	<b>\$(10.564)</b>	<b>(117.5)</b>	<b>\$8.991</b>	<b>\$(1.573)</b>	<b>\$(10.564)</b>	<b>(117.5)</b>
<b>Non-Labor :</b>								
Electric Power	\$0.000	\$(0.317)	\$(0.317)	-	\$0.000	\$(0.317)	\$(0.317)	-
Fuel	\$0.000	\$0.008	\$0.008	-	\$0.000	\$0.008	\$0.008	-
Insurance	\$0.000	\$(0.418)	\$(0.418)	-	\$0.000	\$(0.418)	\$(0.418)	-
Claims	\$0.032	\$0.012	\$(0.020)	(63.0)	\$0.032	\$0.012	\$(0.020)	(63.0)
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$0.000	\$(0.047)	\$(0.047)	-	\$0.000	\$(0.047)	\$(0.047)	-
Professional Service Contracts	\$0.000	\$(0.145)	\$(0.145)	-	\$0.000	\$(0.145)	\$(0.145)	-
Materials & Supplies	\$0.000	\$(0.270)	\$(0.270)	-	\$0.000	\$(0.270)	\$(0.270)	-
Other Business Expenses	\$0.000	\$(0.005)	\$(0.005)	-	\$0.000	\$(0.005)	\$(0.005)	-
<b>Non-Labor</b>	<b>\$0.032</b>	<b>\$(1.182)</b>	<b>\$(1.215)</b>	<b>-</b>	<b>\$0.032</b>	<b>\$(1.182)</b>	<b>\$(1.215)</b>	<b>-</b>
<b>Other Expense Adjustments:</b>								
Other	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
<b>Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$9.023</b>	<b>\$(2.756)</b>	<b>\$(11.779)</b>	<b>(130.5)</b>	<b>\$9.023</b>	<b>\$(2.756)</b>	<b>\$(11.779)</b>	<b>(130.5)</b>
Depreciation	\$1.458	\$2.017	\$0.559	38.3	\$1.458	\$2.017	\$0.559	38.3
GASB 87 Lease Adjustment	\$0.000	\$0.075	\$0.075	-	\$0.000	\$0.075	\$0.075	-
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
GASB 96 SBITA Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Environmental Remediation	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
<b>Total Expenditures</b>	<b>\$10.482</b>	<b>\$(0.663)</b>	<b>\$(11.144)</b>	<b>(106.3)</b>	<b>\$10.482</b>	<b>\$(0.663)</b>	<b>\$(11.144)</b>	<b>(106.3)</b>
<b>Total Cash Conversion Adjustments</b>	<b>\$10.222</b>	<b>\$(0.623)</b>	<b>\$(10.845)</b>	<b>(106.1)</b>	<b>\$10.222</b>	<b>\$(0.623)</b>	<b>\$(10.845)</b>	<b>(106.1)</b>

Note: Totals may not add due to rounding

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



**MTA STATEN ISLAND RAILWAY  
FEBRUARY FINANCIAL PLAN 2025  
TOTAL POSITIONS BY FUNCTION AND OCCUPATION  
TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS by FUNCTION and OCCUPATION  
JANUARY 2025**

<u>Function/Occupation</u>	<u>Adopted Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable) Variance</u>
<b>Administration</b>			
Managers/Supervisors	16	14	2
Professional, Technical, Clerical	8	6	2
Operational Hourlies	8	8	0
<b>Total Administration</b>	<b>32</b>	<b>28</b>	<b>4</b>
<b>Operations</b>			
Managers/Supervisors	27	21	6
Professional, Technical, Clerical	6	6	0
Operational Hourlies	122	117	5
<b>Total Operations</b>	<b>155</b>	<b>144</b>	<b>11</b>
<b>Maintenance</b>			
Managers/Supervisors	33	29	4
Professional, Technical, Clerical	9	10	(1)
Operational Hourlies	196	178	18
<b>Total Maintenance</b>	<b>238</b>	<b>217</b>	<b>21</b>
<b>Engineering/Capital</b>			
Managers/Supervisors	4	5	(1)
Professional, Technical, Clerical	2	2	0
Operational Hourlies	0	0	0
<b>Total Engineering/Capital</b>	<b>6</b>	<b>7</b>	<b>(1)</b>
<b>Total Positions</b>			
Managers/Supervisors	80	69	11
Professional, Technical, Clerical	25	24	1
Operational Hourlies	326	303	23
<b>Total Positions</b>	<b>431</b>	<b>396</b>	<b>35</b>

**MTA STATEN ISLAND RAILWAY  
 FEBRUARY FINANCIAL PLAN 2025  
 TOTAL POSITIONS BY FUNCTION AND DEPARTMENT  
 TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS  
 JANUARY 2025**

<u>Function/Departments</u>	<u>Adopted Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable) Variance</u>
<b>Administration</b>			
Executive	8	6	2
General Office	20	18	2
Purchasing/Stores	4	4	0
<b>Total Administration</b>	<b>32</b>	<b>28</b>	<b>4</b>
<b>Operations</b>			
Transportation	155	144	11
<b>Total Operations</b>	<b>155</b>	<b>144</b>	<b>11</b>
<b>Maintenance</b>			
Mechanical	59	54	5
Electronics/Electrical	25	24	1
Power/Signals	33	31	2
Maintenance of Way	92	84	8
Infrastructure	29	24	5
<b>Total Maintenance</b>	<b>238</b>	<b>217</b>	<b>21</b>
<b>Engineering/Capital</b>			
Capital Project Support	6	7	(1)
<b>Total Engineering Capital</b>	<b>6</b>	<b>7</b>	<b>(1)</b>
<b>Total Positions</b>	<b>431</b>	<b>396</b>	<b>35</b>
Non-Reimbursable	377	387	(10)
Reimbursable	54	9	45
Total Full-Time	431	396	35
Total Full-Time-Equivalents	0	0	0

FinalFY25

# Farebox Revenue Report Highlights

## Month of January

SIR farebox revenue totaled \$0.297 million in January 2025 which was \$0.007 million (2.3%) lower than the Budget.

**MTA STATEN ISLAND RAILWAY**  
**February Financial Plan - 2025 Adopted**  
**Ridership (Utilization) Actual to Budget**  
**Jan FY25**  
 (# in Millions)

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	Month			Year-To-Date		
	Adopted	Actual	Favorable	Adopted	Actual	Favorable
			(Unfavorable)			(Unfavorable)
			Variance			Variance
			Percent			Percent
<b><u>Ridership</u></b>						
Ridership - Subway	0.183	0.188	0.004	0.183	0.188	0.004
<b>Total Ridership</b>	<b>0.183</b>	<b>0.188</b>	<b>0.004</b>	<b>0.183</b>	<b>0.188</b>	<b>0.004</b>
			2.4			2.4
			<b>2.4</b>			<b>2.4</b>
<b>FareBox Revenue</b>						
Farebox Revenue	\$0.304	\$0.297	\$(0.007)	\$0.304	\$0.297	\$(0.007)
<b>Total Farebox Revenue</b>	<b>\$0.304</b>	<b>\$0.297</b>	<b>\$(0.007)</b>	<b>\$0.304</b>	<b>\$0.297</b>	<b>\$(0.007)</b>
			(2.3)			(2.3)
			<b>(2.3)</b>			<b>(2.3)</b>

Note: Totals may not add due to rounding



## **Financial and Ridership Reports – January 2025**

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

# Financial Report Highlights

## Year-to-Date Budget Performance Summary

- Total revenues of \$16.5 million were \$1.0 million (5.7%) unfavorable to the Adopted Budget. This was due to lower farebox revenue of \$0.6 million (3.7%), unfavorable other operating income of \$0.4 million (21.3%), and lower capital and other reimbursements of \$0.1 million (9.7%).
- Total paid ridership of 7.2 million was 0.1 million (1.9%) higher than the Budget.
- Total expenses of \$80.6 million were \$17.4 million (17.7%) lower than the Budget. Total expenses before non-cash liabilities of \$75.0 million were below Budget by \$7.0 million (8.5%) due to favorable labor costs variance of \$3.7 million (5.9%), primarily due to vacancies, and the timing of non-labor expense underruns of \$3.3 million (17.6%). Non-cash liabilities of \$5.6 million underran by \$10.4 million (64.8%) primarily due to the timing of GASB 75 OPEB Expense and GASB 68 Pension Adjustments partially offset by higher depreciation.
- At the end of January, the total headcount was 3,870 which was 68 lower than the Budget of 3,938. Non-Reimbursable positions were 64 lower and reimbursable positions were 4 lower than the Budget.
- January YTD non-reimbursable net surplus was favorable to the Budget by \$16.4 million (20.3%). Non-reimbursable revenues through January were unfavorable by \$0.9 million (5.5%) to the Budget primarily due to lower farebox revenue of \$0.6 million (3.7%) and lower other operating income of \$0.4 million (21.3%). Unfavorable farebox revenue was mainly due to lower paid average fare partially offset by higher ridership. Total non-reimbursable expenses were favorable by \$17.3 million (17.8%) primarily due to lower labor, non-labor expenses and the timing of GASB 68 and 75 Adjustments partially offset by higher depreciation. Favorable labor expenses were mainly due to lower overtime, health & welfare/OPEB and pensions partially offset by higher payroll and other fringe benefits.

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

*(\$ in Millions)*

	MTA Bus		
	Bud	Actual	Variance
<b>Total Revenue</b>	<b>\$16.800</b>	<b>\$15.872</b>	<b>(\$0.928)</b>
Farebox Revenue	\$15.067	\$14.508	(\$0.560)
Other Revenue	\$1.733	\$1.364	(\$0.368)
<b>Total Expense</b>	<b>\$81.339</b>	<b>\$74.404</b>	<b>\$6.934</b>
Labor Expenses	\$62.661	\$59.016	\$3.645
Non-Labor Expenses	\$18.678	\$15.388	\$3.290
<b>Non-Cash Liabilities</b>	<b>\$16.018</b>	<b>\$5.634</b>	<b>\$10.384</b>
<b>Net Surplus/(Deficit) - Accrued</b>	<b>(\$80.557)</b>	<b>(\$64.166)</b>	<b>\$16.392</b>

## Revenues

- **Farebox Revenues** were \$0.6 million (3.7%) unfavorable to the Budget due to lower average fare partially offset by higher ridership. January year-to-date paid ridership of 7.2 million was 0.1 million (1.9%) higher than the Budget.
- **Other Operating Income** was \$0.4 million (21.3%) unfavorable due to lower advertising revenue, recoveries from other insurance, other contract services and miscellaneous income partially offset by higher student reimbursement.

## Expenses

### Labor Expenses: \$3.6 million (5.8%) favorable

- **Payroll** was \$0.6 million (2.0%) unfavorable primarily due to the timing of interagency billing, retroactive pay, vacation and sick cash-out partially offset by vacancies.
- **Overtime** was \$1.2 million (15.1%) favorable primarily due to lower scheduled and unscheduled service, running time and vacancies and absentee coverage partially offset by higher programmatic maintenance.
- **Health & Welfare and OPEB Current Payments** were \$2.8 million (20.4%) favorable primarily due to timing of medical and hospitalization expenses, lower OPEB, life insurance expense and dental expenses partially offset by higher prescription coverage, and lower health & welfare reimbursement.
- **Pensions** were \$0.1 million (1.0%) favorable primarily due to the timing of payments.
- **Other Fringe Benefits** were essentially on budget.

### Non-Labor Expenses: \$3.3 million (17.6%) favorable

- **Electric Power** was \$0.1 million (40.5%) favorable due to timing of payments.
- **Fuel** was \$0.2 million (7.2%) favorable primarily due to favorable diesel consumption and the timing of heating fuel invoices partially offset by CNG usage.
- **Insurance** is essentially on budget.
- **Claims** were essentially on budget.
- **Maintenance and Other Operating Contracts** were \$0.7 million (24.0%) favorable primarily due to the timing of expenses.
- **Professional Service Contracts** were \$1.5 million (40.9%) favorable primarily due to the timing of bus technology, interagency billing and lower miscellaneous office expenses partially offset by higher services contracts.
- **Materials and Supplies** were \$0.6 million (16.8%) favorable primarily due to the lower usage of general maintenance material, the timing of radio equipment, maintenance/repairs and construction material partially offset by higher revenue collection material, grease, oil and lubrication.

- **Other Business Expense** was \$0.3 million (36.5%) favorable primarily due to lower miscellaneous expenses, office supplies and metro mobility tax partially offset by higher OMNY credit card fees.

**Depreciation and Other:** Non-cash liabilities underran by \$10.4 million (64.8%) mainly due to the timing of GASB 87 Lease, GASB 75 OPEB Expense and GASB 68 Pension Adjustments partially offset by higher depreciation.

### **Staffing Levels**

- Total headcount at the end of January was 3,870 which was 68 lower than the Budget.
- The largest number of vacancies were in maintenance (84 positions).
- 63% percent of the vacancies are in the managers/supervisors category when excluding operational hourly vacancies.

### **Overtime**

- Overtime was \$1.2 million (15.1%) favorable. Favorable non-reimbursable overtime was primarily due to lower scheduled and unscheduled service, running time, lower vacancies and absentee coverage partially offset by higher programmatic maintenance.

### **Financial Metrics**

- The January year-to-date Farebox Operating Ratio was 19.5%, which was favorable to the Budget by 1.0% primarily due to lower operating expenses partially offset by lower farebox revenue.
- The January year-to-date Cost per Passenger was \$10.39 which was \$1.19 lower than the Budget.
- The January year-to-date Revenue per passenger was \$2.03 which was unfavorable to the Budget by \$0.12 per passenger primarily due to lower farebox revenue partially offset by higher ridership.



**MTA BUS COMPANY**  
**February Financial Plan - 2025 Adopted Budget**  
**ACCRUAL STATEMENT OF OPERATIONS by CATEGORY**  
**January 2025**  
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Favorable (Unfavorable)		Favorable (Unfavorable)		Favorable (Unfavorable)		Favorable (Unfavorable)		Favorable (Unfavorable)		Favorable (Unfavorable)	
	Adopted Budget	Actual	Variance	Percent	Adopted Budget	Actual	Variance	Percent	Adopted Budget	Actual	Variance	Percent
<b>Revenue</b>												
Farebox Revenue	\$15,067	\$14,508	(\$0,559)	(3.7)	\$0,000	\$0,000	\$0,000	-	\$15,067	\$14,508	(\$0,559)	(3.7)
Other Operating Income	1,733	1,364	(0,369)	(21.3)	-	-	-	-	1,733	1,364	(0,369)	(21.3)
Capital and Other Reimbursements	-	-	-	-	0,649	0,586	(0,063)	(9.7)	0,649	0,586	(0,063)	(9.7)
<b>Total Revenue</b>	<b>\$16,800</b>	<b>\$15,872</b>	<b>(\$0,928)</b>	<b>(5.5)</b>	<b>\$0,649</b>	<b>\$0,586</b>	<b>(\$0,063)</b>	<b>(9.7)</b>	<b>\$17,449</b>	<b>\$16,458</b>	<b>(\$0,991)</b>	<b>(5.7)</b>
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$28,468	\$29,037	(\$0,569)	(2.0)	\$0,395	\$0,335	\$0,060	15.2	\$28,863	\$29,372	(\$0,509)	(1.8)
Overtime	7,972	6,767	1,205	15.1	-	-	-	-	7,972	6,767	1,205	15.1
Health and Welfare	10,228	8,419	1,809	17.7	0,144	-	0,144	100.0	10,372	8,419	1,953	18.8
OPEB Current Payment	3,633	2,613	1,020	28.1	-	-	-	-	3,633	2,613	1,020	28.1
Pensions	5,724	5,667	0,057	1.0	-	-	-	-	5,724	5,667	0,057	1.0
Other Fringe Benefits	6,747	6,764	(0,017)	(0.3)	-	-	-	-	6,747	6,764	(0,017)	(0.3)
GASB Account	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursable Overhead	(0,110)	(0,251)	0,141	*	0,110	0,251	(0,141)	*	-	-	-	-
<b>Total Labor Expenses</b>	<b>\$62,662</b>	<b>\$59,016</b>	<b>\$3,646</b>	<b>5.8</b>	<b>\$0,649</b>	<b>\$0,586</b>	<b>\$0,063</b>	<b>9.7</b>	<b>\$63,311</b>	<b>\$59,602</b>	<b>\$3,709</b>	<b>5.9</b>
<b>Non-Labor:</b>												
Electric Power	\$0,252	\$0,150	\$0,102	40.5	-	-	-	-	\$0,252	\$0,150	\$0,102	40.5
Fuel	2,494	2,314	0,180	7.2	-	-	-	-	2,494	2,314	0,180	7.2
Insurance	0,656	0,696	(0,040)	(6.1)	-	-	-	-	0,656	0,696	(0,040)	(6.1)
Claims	4,292	4,302	(0,010)	(0.2)	-	-	-	-	4,292	4,302	(0,010)	(0.2)
Maintenance and Other Operating Contracts	3,037	2,308	0,729	24.0	-	-	-	-	3,037	2,308	0,729	24.0
Professional Service Contracts	3,564	2,107	1,457	40.9	-	-	-	-	3,564	2,107	1,457	40.9
Materials & Supplies	3,690	3,070	0,620	16.8	-	-	-	-	3,690	3,070	0,620	16.8
Other Business Expense	0,694	0,441	0,253	36.5	-	-	-	-	0,694	0,441	0,253	36.5
<b>Total Non-Labor Expenses</b>	<b>\$18,679</b>	<b>\$15,388</b>	<b>\$3,291</b>	<b>17.6</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$18,679</b>	<b>\$15,388</b>	<b>\$3,291</b>	<b>17.6</b>
<b>Total Expenses before Non-Cash Liability Adjs.</b>	<b>\$81,341</b>	<b>\$74,404</b>	<b>\$6,937</b>	<b>8.5</b>	<b>\$0,649</b>	<b>\$0,586</b>	<b>\$0,063</b>	<b>9.7</b>	<b>\$81,990</b>	<b>\$74,990</b>	<b>\$7,000</b>	<b>8.5</b>
Depreciation	\$5,180	\$5,966	(\$0,786)	(15.2)	-	-	-	-	\$5,180	\$5,966	(\$0,786)	(15.2)
GASB 87 Lease Adjustment	-	(0,332)	0,332	-	-	-	-	-	-	(0,332)	0,332	-
GASB 75 OPEB Expense Adjustment	5,855	-	5,855	100.0	-	-	-	-	5,855	-	5,855	100.0
GASB 68 Pension Adjustment	4,983	-	4,983	100.0	-	-	-	-	4,983	-	4,983	100.0
Environmental Remediation	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>\$97,359</b>	<b>\$80,038</b>	<b>\$17,321</b>	<b>17.8</b>	<b>\$0,649</b>	<b>\$0,586</b>	<b>\$0,063</b>	<b>9.7</b>	<b>\$98,008</b>	<b>\$80,624</b>	<b>\$17,384</b>	<b>17.7</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$80,559)</b>	<b>(\$64,166)</b>	<b>\$16,393</b>	<b>20.3</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>(\$0,000)</b>	<b>-</b>	<b>(\$80,559)</b>	<b>(\$64,166)</b>	<b>\$16,393</b>	<b>20.3</b>

NOTE: Totals may not add due to rounding

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

**MTA BUS COMPANY**  
**February Financial Plan - 2025 Adopted Budget**  
**ACCURAL STATEMENT OF OPERATIONS by CATEGORY**  
**January 2025 Year-To-Date**  
(\$ in millions)

	Nonreimbursable			Reimbursable			Total		
	Adopted Budget	Actual	Favorable (Unfavorable) Variance Percent	Adopted Budget	Actual	Favorable (Unfavorable) Variance Percent	Adopted Budget	Actual	Favorable (Unfavorable) Variance Percent
<b>Revenue</b>									
Farebox Revenue	\$15,067	\$14,508	(\$0,559) (3.7)	\$0,000	\$0,000	\$0,000 -	\$15,067	\$14,508	(\$0,559) (3.7)
Other Operating Income	1,733	1,364	(0,369) (21.3)	-	-	-	1,733	1,364	(0,369) (21.3)
Capital and Other Reimbursements	-	-	-	0,649	0,586	(0,063) (9.7)	0,649	0,586	(0,063) (9.7)
<b>Total Revenue</b>	<b>\$16,800</b>	<b>\$15,872</b>	<b>(\$0,928)</b> (5.5)	<b>\$0,649</b>	<b>\$0,586</b>	<b>(\$0,063)</b> (9.7)	<b>\$17,450</b>	<b>\$16,458</b>	<b>(\$0,991)</b> (5.7)
<b>Expenses</b>									
<i>Labor:</i>									
Payroll	\$28,468	\$29,037	(\$0,569) (2.0)	\$0,395	\$0,335	\$0,060 15.2	\$28,863	\$29,372	(\$0,509) (1.8)
Overtime	7,972	6,767	1,205 15.1	-	-	-	7,972	6,767	1,205 15.1
Health and Welfare	10,228	8,419	1,809 17.7	0,144	-	0,144 100.0	10,372	8,419	1,953 18.8
OPEB Current Payment	3,633	2,613	1,020 28.1	-	-	-	3,633	2,613	1,020 28.1
Pensions	5,724	5,667	0,057 1.0	-	-	-	5,724	5,667	0,057 1.0
Other Fringe Benefits	6,747	6,764	(0,017) (0.3)	-	-	-	6,747	6,764	(0,017) (0.3)
GASB Account	-	-	-	-	-	-	-	-	-
Reimbursable Overhead	(0,110)	(0,251)	0,141 *	0,110	0,251	(0,141) *	-	-	-
<b>Total Labor Expenses</b>	<b>\$62,662</b>	<b>\$59,016</b>	<b>\$3,646</b> 5.8	<b>\$0,649</b>	<b>\$0,586</b>	<b>\$0,063</b> 9.7	<b>\$63,311</b>	<b>\$59,602</b>	<b>\$3,709</b> 5.9
	<b>\$13,861</b>		<b>\$2,829</b> 20.4%						
<i>Non-Labor:</i>									
Electric Power	\$0,252	\$0,150	\$0,102 40.5	-	-	-	\$0,252	\$0,150	\$0,102 40.5
Fuel	2,494	2,314	0,180 7.2	-	-	-	2,494	2,314	0,180 7.2
Insurance	0,656	0,696	(0,040) (6.1)	-	-	-	0,656	0,696	(0,040) (6.1)
Claims	4,292	4,302	(0,010) (0.2)	-	-	-	4,292	4,302	(0,010) (0.2)
Maintenance and Other Operating Contracts	3,037	2,308	0,729 24.0	-	-	-	3,037	2,308	0,729 24.0
Professional Service Contracts	3,564	2,107	1,457 40.9	-	-	-	3,564	2,107	1,457 40.9
Materials & Supplies	3,690	3,070	0,620 16.8	-	-	-	3,690	3,070	0,620 16.8
Other Business Expense	0,694	0,441	0,253 36.5	-	-	-	0,694	0,441	0,253 36.5
<b>Total Non-Labor Expenses</b>	<b>\$18,679</b>	<b>\$15,388</b>	<b>\$3,291</b> 17.6	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b> -	<b>\$18,679</b>	<b>\$15,388</b>	<b>\$3,291</b> 17.6
<b>Total Expenses before Non-Cash Liability Adjs.</b>	<b>\$81,341</b>	<b>\$74,404</b>	<b>\$6,937</b> 8.5	<b>\$0,649</b>	<b>\$0,586</b>	<b>\$0,063</b> 9.7	<b>\$81,990</b>	<b>\$74,990</b>	<b>\$6,999</b> 8.5
Depreciation	\$5,180	\$5,966	(\$0,786) (15.2)	-	-	-	\$5,180	\$5,966	(\$0,786) (15.2)
GASB 87 Lease Adjustment	-	(0,332)	0,332 -	-	-	-	-	(0,332)	0,332 -
GASB 75 OPEB Expense Adjustment	5,855	-	5,855 100.0	-	-	-	5,855	-	5,855 100.0
GASB 68 Pension Adjustment	4,983	-	4,983 100.0	-	-	-	4,983	-	4,983 100.0
Environmental Remediation	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>\$97,359</b>	<b>\$80,038</b>	<b>\$17,321</b> 17.8	<b>\$0,649</b>	<b>\$0,586</b>	<b>\$0,063</b> 9.7	<b>\$98,008</b>	<b>\$80,624</b>	<b>\$17,384</b> 17.7
<b>Net Surplus/(Deficit)</b>	<b>(\$80,559)</b>	<b>(\$64,166)</b>	<b>\$16,393</b> 20.3	<b>\$0,000</b>	<b>\$0,000</b>	<b>(\$0,000)</b> -	<b>(\$80,558)</b>	<b>(\$64,166)</b>	<b>\$16,393</b> 20.3

NOTE: Totals may not add due to rounding

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

**MTA BUS COMPANY**  
**February Financial Plan - 2025 Adopted Budget**  
**EXPLANATION OF VARIANCES BETWEEN BUDGET AND ACTUAL ACCRUAL BASIS**  
 (\$ in millions)

Generic Revenue or Expense Category	Nonreimb. Status	January 2025		Reason for Variance	Year-To-Date		
		Favorable (Unfavorable) Variance \$	%		Favorable (Unfavorable) Variance \$	%	Reason for Variance
Farebox Revenue	NR	\$ (0.559)	(3.7)	Primarily due to lower average fare partially offset by higher ridership	\$ (0.559)	(3.7)	
Other Operating Income	NR	(0.369)	(21.3)	Primarily due to lower advertising revenue, recoveries from other insurance, other contract services and miscellaneous income partially offset by higher student reimbursement	(0.369)	(21.3)	
Capital and Other Reimbursements	R	(0.063)	(9.7)	Mainly due to timing of reimbursements	(0.063)	(9.7)	
<b>Total Revenue Variance</b>		<b>\$ (0.991)</b>	<b>(5.7)</b>		<b>\$ (0.991)</b>	<b>(5.7)</b>	
Payroll	NR	\$ (0.569)	(2.0)	Primarily due to the timing of inter-agency billing, retroactive pay, vacation and sick cash-out partially offset by vacancies	\$ (0.569)	(2.0)	
Overtime	NR	1.205	15.1	Primarily due to lower scheduled and unscheduled service, turning time, lower vacancies and absentee coverage partially offset by higher programmatic maintenance	1.205	15.1	
Health and Welfare (including OPEB)	NR	2.829	20.4	Primarily due to timing of medical and hospitalization expenses, lower OPEB, higher dental and vision expenses, higher prescription coverage and lower health & welfare reimbursement	2.829	20.4	
Pension	NR	0.057	1.0	(e)	0.057	1.0	
Other Fringe Benefits	NR	(0.017)	(0.3)	(e)	(0.017)	(0.3)	
Reimbursable Overhead	NR	0.141	*	Higher reimbursable overhead	0.141	*	
Electric Power	NR	0.102	40.5	Primarily due to the timing of payments	0.102	40.5	
Fuel	NR	0.160	7.2	Primarily due to favorable diesel consumption and the timing of heating fuel invoices partially offset by CNG usage	0.160	7.2	
Insurance	NR	(0.040)	(6.1)	Mainly due to higher premiums	(0.040)	(6.1)	
Claims	NR	(0.010)	(0.2)	(e)	(0.010)	(0.2)	
Maintenance and Other Operating Contracts	NR	0.729	24.0	Mainly due to the timing of expenses	0.729	24.0	
Professional Service Contracts	NR	1.457	40.9	Primarily due to timing of bus technology, interagency billing and lower miscellaneous office expenses partially offset by higher service contracts	1.457	40.9	
Materials & Supplies	NR	0.620	16.8	Mainly due to lower usage of general maintenance material, the timing of radio equipment and construction material partially offset by higher revenue collection material, grease, oil and lubrication	0.620	16.8	
Other Business Expense	NR	0.253	36.5	Primarily due to lower miscellaneous expenses, office supplies and metro mobility tax partially offset by higher OMNY credit card fees	0.253	36.5	
Depreciation	NR	(0.786)	(15.2)	Timing of fixed asset additions	(0.786)	(15.2)	
GASB 87 Lease Adjustment	NR	0.332	-	Primarily due to the timing of the Motorola Lease payment adjustment for	0.332	-	
GASB 75 OPEB Expense Adjustment	NR	5.855	100.0	Timing, pending actuarial evaluation at year end close	5.855	100.0	
GASB 68 Pension Adjustment	NR	4.983	100.0	Timing, pending actuarial evaluation	4.983	100.0	
Environmental Remediation	NR	-	-	-	-	-	
Payroll	R	0.060	15.2	Timing of charges	0.060	15.2	
Overtime	R	-	(e)	(e)	-	-	
Health and Welfare	R	0.144	100.0	Timing of charges	0.144	100.0	
Pension	R	-	-	Timing of charges	-	-	
Other Fringe Benefits	R	-	-	-	-	-	
Reimbursable Overhead	R	(0.141)	-	-	(0.141)	-	
Professional Service Contracts	R	-	-	-	-	-	
Maintenance and Other Operating Contracts	R	-	-	-	-	-	
Materials & Supplies	R	-	-	-	-	-	
<b>Total Expense Variance</b>		<b>\$ 17.384</b>	<b>17.7</b>		<b>\$ 17.384</b>	<b>17.7</b>	
<b>Net Variance</b>		<b>\$ 16.393</b>	<b>20.3</b>		<b>\$ 16.393</b>	<b>20.3</b>	

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

SAME AS MONTH

**MTA BUS COMPANY**  
**February Financial Plan - 2025 Adopted Budget**  
**CASH RECEIPTS AND EXPENDITURES**

(\$ in millions)

	January 2025			Year-To-Date		
	Adopted Budget	Actual	Favorable (Unfavorable) Variance Percent	Adopted Budget	Actual	Favorable (Unfavorable) Variance Percent
<b>Receipts</b>						
Farebox Revenue	\$15,067	\$14,019	(\$1,048) (7.0)	\$15,067	\$14,019	(\$1,048) (7.0)
Other Operating Revenue	1,666	0,221	(1,445) (86.7)	\$1,666	\$0,221	(1,445) (86.7)
Capital and Other Reimbursements	0,649	0,668	0,019 2.9	\$0,649	\$0,668	0,019 2.9
<b>Total Receipts</b>	<b>\$17,382</b>	<b>\$14,908</b>	<b>(\$2,474) (14.2)</b>	<b>\$17,382</b>	<b>\$14,908</b>	<b>(\$2,474) (14.2)</b>
<b>Expenditures</b>						
<b>Labor:</b>						
Payroll	\$26,820	\$28,298	(\$1,478) (5.5)	\$26,820	\$28,298	(\$1,478) (5.5)
Overtime	7,425	6,767	0,658 8.9	7,425	6,767	0,658 8.9
Health and Welfare	9,206	10,330	(1,124) (12.2)	9,206	10,330	(1,124) (12.2)
OPEB Current Payment	3,224	2,613	0,611 19.0	3,224	2,613	0,611 19.0
Pensions	5,624	5,667	(0,043) (0.8)	5,624	5,667	(0,043) (0.8)
Other Fringe Benefits	4,820	7,784	(2,964) (61.5)	4,820	7,784	(2,964) (61.5)
GASB Account	0,000	-	0,000 100.0	0,000	-	0,000 100.0
Reimbursable Overhead	-	-	- -	-	-	- -
<b>Total Labor Expenditures</b>	<b>\$57,119</b>	<b>\$61,459</b>	<b>(\$4,340) (7.6)</b>	<b>\$57,119</b>	<b>\$61,459</b>	<b>(\$4,340) (7.6)</b>
<b>Non-Labor:</b>						
Electric Power	\$0,252	\$0,191	\$0,061 24.2	\$0,252	\$0,191	\$0,061 24.2
Fuel	2,494	2,555	(0,061) (2.4)	2,494	2,555	(0,061) (2.4)
Insurance	0,656	0,016	0,640 97.6	0,656	0,016	0,640 97.6
Claims	2,965	5,924	(2,959) (99.8)	2,965	5,924	(2,959) (99.8)
Maintenance and Other Operating Contracts	3,107	2,427	0,680 21.9	3,107	2,427	0,680 21.9
Professional Service Contracts	3,495	3,807	(0,312) (8.9)	3,495	3,807	(0,312) (8.9)
Materials & Supplies	3,689	3,992	(0,303) (8.2)	3,689	3,992	(0,303) (8.2)
Other Business Expenses	0,694	0,570	0,124 17.9	0,694	0,570	0,124 17.9
<b>Total Non-Labor Expenditures</b>	<b>\$17,352</b>	<b>\$19,482</b>	<b>(\$2,130) (12.3)</b>	<b>\$17,352</b>	<b>\$19,482</b>	<b>(\$2,130) (12.3)</b>
<b>Total Expenditures</b>	<b>\$74,471</b>	<b>\$80,941</b>	<b>(\$6,470) (8.7)</b>	<b>\$74,471</b>	<b>\$80,941</b>	<b>(\$6,470) (8.7)</b>
<b>Operating Cash Surplus/(Deficit)</b>	<b>(\$57,089)</b>	<b>(\$66,033)</b>	<b>(\$8,944) (15.7)</b>	<b>(\$57,089)</b>	<b>(\$66,033)</b>	<b>(\$8,944) (15.7)</b>

NOTE: Totals may not add due to rounding

**MTA BUS COMPANY**  
**February Financial Plan - 2025 Adopted Budget**  
**EXPLANATION OF VARIANCES BETWEEN ACTUAL CASH BASIS**  
(\$ in millions)

	January 2025		Year-To-Date	
	Favorable (Unfavorable) Variance	%	Favorable (Unfavorable) Variance	%
<b>Operating Receipts or Disbursements</b>				
Farebox Revenue	\$ (1,048)	(7.0)	\$ (1,048)	(7.0)
Other Operating Revenue	(1,445)	(86.7)	(1,445)	(86.7)
Capital and Other Reimbursements	0.019	2.9 (a)	0.019	2.9
<b>Total Receipts</b>	<b>\$ (2,474)</b>	<b>(14.2)</b>	<b>\$ (2,474)</b>	<b>(14.2)</b>
Payroll	\$ (1,478)	(5.5)	\$ (1,478)	(5.5)
Overtime	0.658	8.9	0.658	8.9
Health and Welfare (including OPEB)	(0.513)	(4.1)	(0.513)	(4.1)
Pension	(0.043)	(0.8) (a)	(0.043)	(0.8)
Other Fringe Benefits	(2,964)	(61.5)	(2,964)	(61.5)
Electric Power	0.061	24.2	0.061	24.2
Fuel	(0.061)	(2.4) (a)	(0.061)	(2.4)
Insurance	0.640	97.6	0.640	97.6
Claims	(2,959)	(99.8)	(2,959)	(99.8)
Maintenance and Other Operating Contracts	0.680	21.9	0.680	21.9
Professional Service Contracts	(0.312)	(8.9)	(0.312)	(8.9)
Materials & Supplies	(0.303)	(8.2)	(0.303)	(8.2)
Other Business Expenditure	0.124	17.9	0.124	17.9
<b>Total Expenditures</b>	<b>\$ (6,470)</b>	<b>(8.7)</b>	<b>\$ (6,470)</b>	<b>(8.7)</b>
<b>Net Cash Variance</b>	<b>\$ (8,944)</b>	<b>(15.7)</b>	<b>\$ (8,944)</b>	<b>(15.7)</b>

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

SAME AS MONTH

**MTA BUS COMPANY**  
**February Financial Plan - 2025 Adopted Budget**  
**CASH CONVERSION (CASH FLOW ADJUSTMENTS)**  
(\$ in millions)

	January 2025				Year-To-Date			
			Favorable (Unfavorable)				Favorable (Unfavorable)	
	Adopted Budget	Actual	Variance	Percent	Adopted Budget	Actual	Variance	Percent
<b>Receipts</b>								
Farebox Revenue	\$0.000	(\$0.489)	(\$0.489)	*	\$0.000	(\$0.489)	(\$0.489)	*
Other Operating Revenue	(0.067)	(1.143)	(1.076)	*	(0.067)	(1.143)	(1.076)	*
Capital and Other Reimbursements	-	0.082	0.082	-	-	0.082	0.082	-
<b>Total Receipts</b>	<b>(\$0.068)</b>	<b>(\$1.550)</b>	<b>(\$1.482)</b>	<b>*</b>	<b>(\$0.067)</b>	<b>(\$1.550)</b>	<b>(\$1.483)</b>	<b>*</b>
<b>Expenditures</b>								
<b>Labor:</b>								
Payroll	\$2.043	\$1.074	(\$0.969)	(47.4)	\$2.043	\$1.074	(\$0.969)	(47.4)
Overtime	0.547	-	(0.547)	(100.0)	0.547	-	(0.547)	(100.0)
Health and Welfare	1.166	(1.911)	(3.077)	*	1.166	(1.911)	(3.077)	*
OPEB Current Payment	0.409	-	(0.409)	(100.0)	0.409	-	(0.409)	(100.0)
Pensions	0.100	-	(0.100)	(100.0)	0.100	-	(0.100)	(100.0)
Other Fringe Benefits	1.927	(1.020)	(2.947)	*	1.927	(1.020)	(2.947)	*
GASB Account	(0.000)	-	0.000	100.0	(0.000)	-	0.000	100.0
Reimbursable Overhead	-	-	-	-	-	-	-	-
<b>Total Labor Expenditures</b>	<b>\$6.192</b>	<b>(\$1.857)</b>	<b>(\$8.049)</b>	<b>*</b>	<b>\$6.192</b>	<b>(\$1.857)</b>	<b>(\$8.049)</b>	<b>*</b>
<b>Non-Labor:</b>								
Electric Power	\$0.000	(\$0.041)	(\$0.041)	-	\$0.000	(\$0.041)	(\$0.041)	-
Fuel	-	(0.241)	(0.241)	-	-	(0.241)	(0.241)	-
Insurance	-	0.680	0.680	-	-	0.680	0.680	-
Claims	1.327	(1.622)	(2.949)	*	1.327	(1.622)	(2.949)	*
Maintenance and Other Operating Contracts	(0.070)	(0.119)	(0.049)	(70.0)	(0.070)	(0.119)	(0.049)	(70.0)
Professional Service Contracts	0.069	(1.700)	(1.769)	*	0.069	(1.700)	(1.769)	*
Materials & Supplies	0.001	(0.922)	(0.923)	*	0.001	(0.922)	(0.923)	*
Other Business Expenditures	-	(0.129)	(0.129)	-	-	(0.129)	(0.129)	-
<b>Total Non-Labor Expenditures</b>	<b>\$1.327</b>	<b>(\$4.094)</b>	<b>(\$5.421)</b>	<b>*</b>	<b>\$1.327</b>	<b>(\$4.094)</b>	<b>(\$5.421)</b>	<b>*</b>
<b>Total Cash Conversion Adjustments before Non-Cash Liability Adjts.</b>	<b>\$7.519</b>	<b>(\$5.951)</b>	<b>(\$13.470)</b>	<b>*</b>	<b>\$7.519</b>	<b>(\$5.951)</b>	<b>(\$13.470)</b>	<b>*</b>
Depreciation Adjustment	\$5.180	\$5.966	\$0.786	15.2	\$5.180	\$5.966	\$0.786	15.2
GASB 87 Lease Adjustment	-	(0.332)	(0.332)	-	-	(0.332)	(0.332)	-
GASB 75 OPEB Expense Adjustment	5.855	-	(5.855)	(100.0)	5.855	-	(5.855)	(100.0)
GASB 68 Pension Adjustment	4.983	-	(4.983)	(100.0)	4.983	-	(4.983)	(100.0)
Environmental Remediation	-	-	-	-	-	-	-	-
<b>Total Expenses/Expenditures</b>	<b>\$23.537</b>	<b>(\$0.317)</b>	<b>(\$23.854)</b>	<b>*</b>	<b>\$23.537</b>	<b>(\$0.317)</b>	<b>(\$23.854)</b>	<b>*</b>
<b>Total Cash Conversion Adjustments</b>	<b>\$23.469</b>	<b>(\$1.867)</b>	<b>(\$25.336)</b>	<b>*</b>	<b>\$23.470</b>	<b>(\$1.867)</b>	<b>(\$25.337)</b>	<b>*</b>

NOTE: Totals may not add due to rounding

**MTA BUS COMPANY**  
**2025 Adopted Budget vs Actual**  
**TOTAL POSITIONS BY FUNCTION AND DEPARTMENT**  
**NON-REIMBURSABLE / REIMBURSABLE AND FULL-TIME EQUIVALENTS**  
**January 2025**

FUNCTION/DEPARTMENT	Adopted Budget	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
<b>Administration</b>				
Office of the EVP	3	4	(1)	
Human Resources	13	3	10	
Office of Management and Budget	16	11	5	
Material	15	10	5	
Controller	19	14	5	
Office of the President	12	3	9	
System Safety Administration	-	-	-	
Law	20	7	13	
Labor Relations	-	-	-	
Strategic Office	19	24	(5)	
Non-Departmental	-	-	-	
<b>Total Administration</b>	<b>117</b>	<b>76</b>	<b>41</b>	Vacancies
<b>Operations</b>				
Buses	2,360	2,414	(54)	Mainly Bus Operator Vacancy
Office of the Executive VP	4	2	2	
Safety & Training	68	96	(28)	Mainly Bus Operator Training
Road Operations	134	124	10	
Transportation Support	33	30	3	
Operations Planning	33	31	2	
Revenue Control	6	5	1	
<b>Total Operations</b>	<b>2,638</b>	<b>2,702</b>	<b>(64)</b>	
<b>Maintenance</b>				
Buses	725	701	24	
Maintenance Support/CMF	228	212	16	
Facilities	87	60	27	
Supply Logistics	104	87	17	
<b>Total Maintenance</b>	<b>1,144</b>	<b>1,060</b>	<b>84</b>	Mainly Hourly Vacancy
Capital Program Management	26	22	4	
<b>Total Engineering/Capital</b>	<b>26</b>	<b>22</b>	<b>4</b>	
Security	13	10	3	
<b>Total Public Safety</b>	<b>13</b>	<b>10</b>	<b>3</b>	
<b>Total Positions</b>	<b>3,938</b>	<b>3,870</b>	<b>68</b>	
Non-Reimbursable	3,900	3,836	64	
Reimbursable	38	34	4	
<b>Total Full-Time</b>	<b>3,920</b>	<b>3,870</b>	<b>50</b>	
Total Full-Time Equivalents	18	-	18	

**MTA BUS COMPANY**  
**2025 Adopted Budget vs Actual**  
**TOTAL FULL - TIME AND FTE'S BY FUNCTION AND OCCUPATION**  
**January 2025**

FUNCTION/OCCUPATIONAL GROUP	Adopted Budget	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
<b>Administration</b>				
Managers/Supervisors	53	30	23	
Professional, Technical, Clerical	64	46	18	
Operational Hourlies	-	-	-	
<b>Total Administration</b>	<b>117</b>	<b>76</b>	<b>41</b>	Vacancies
<b>Operations</b>				
Managers/Supervisors	319	311	8	
Professional, Technical, Clerical	45	40	5	
Operational Hourlies	2,274	2,351	(77)	
<b>Total Operations</b>	<b>2,638</b>	<b>2,702</b>	<b>(64)</b>	Mainly Bus Operator Training
<b>Maintenance</b>				
Managers/Supervisors	250	227	23	
Professional, Technical, Clerical	38	28	10	
Operational Hourlies	856	805	51	
<b>Total Maintenance</b>	<b>1,144</b>	<b>1,060</b>	<b>84</b>	Mainly Hourly Vacancy
<b>Engineering/Capital</b>				
Managers/Supervisors	15	13	2	
Professional, Technical, Clerical	11	9	2	
Operational Hourlies	-	-	-	
<b>Total Engineering/Capital</b>	<b>26</b>	<b>22</b>	<b>4</b>	
<b>Public Safety</b>				
Managers/Supervisors	8	5	3	
Professional, Technical, Clerical	5	5	-	
Operational Hourlies	-	-	-	
<b>Total Public Safety</b>	<b>13</b>	<b>10</b>	<b>3</b>	
<b>Total Baseline Positions</b>				
Managers/Supervisors	645	586	59	
Professional, Technical, Clerical	163	128	35	
Operational Hourlies	3,130	3,156	(26)	
<b>Total Baseline Positions</b>	<b>3,938</b>	<b>3,870</b>	<b>68</b>	



# **Farebox Revenue Report Highlights**

## **Month of January**

MTABC January 2025 farebox revenue of \$14.5 million was \$0.6 million (3.7%) below Budget mainly due to lower average fare partially offset by higher ridership.

**MTA BUS COMPANY**  
**February Financial Plan - 2025 Adopted Budget**  
**Utilization**  
(In millions)

	<u>January 2025</u>			<u>Year-to-date as of January 2025</u>				
	Adopted Budget	Actual	Favorable/ (Unfavorable) Variance	Percentage	Adopted Budget	Actual	Favorable/ (Unfavorable) Variance	Percentage
<b><u>Farebox Revenue</u></b>								
Fixed Route	\$15.067	\$14.508	(\$0.559)	-3.7%	\$15.067	\$14.508	(\$0.559)	-3.7%
<b>Total Farebox Revenue</b>	<b>\$15.067</b>	<b>\$14.508</b>	<b>(\$0.559)</b>	<b>-3.7%</b>	<b>\$15.067</b>	<b>\$14.508</b>	<b>(\$0.559)</b>	<b>-3.7%</b>
<b><u>Ridership</u></b>								
Fixed Route	7.028	7.162	0.134	1.9%	7.028	7.162	0.134	1.9%
<b>Total Ridership</b>	<b>7.028</b>	<b>7.162</b>	<b>0.134</b>	<b>1.9%</b>	<b>7.028</b>	<b>7.162</b>	<b>0.134</b>	<b>1.9%</b>