



Financial and Ridership Reports – March

2025 Jaibala Patel, Co-Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$1,401.9 million were \$15.6 million (1.1%) higher than the Budget. Farebox revenue was higher by \$19.4 million (2.3%) with Subway farebox revenue higher by \$17.0 million (2.5%) and Bus farebox revenue higher by \$1.0 million (0.6%). Capital and other reimbursements were lower by \$24.1 million (6.8%) due to timing.
- Total paid ridership was 390.7 million, which was higher than the Budget by 12.9 million (3.4%).
- Total expenses of \$3,422.0 million, including non-cash liabilities, were \$28.7 million (0.8%) lower than the Budget. Non-cash liabilities were \$1.0 million (0.2%) 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 under the Budget by \$27.6 million (1.0%), attributed to labor cost underruns of \$47.5 million (2.1%), reflecting favorable timing of the drug rebate credits and vacancies, offset by overtime spent for higher than projected absentee coverage needs and severe weather conditions. Non-labor expense overruns of \$19.9 million (3.1%) were partially due to the timing of expenses.
- At the end of March, the total headcount was 47,335 which was 2,684 lower than the Budget of 50,019. Non-reimbursable positions were lower by 1,725, and Reimbursable positions were lower by 959.
- March YTD Non-Reimbursable operating results were favorable to the Budget by \$44.3 million (2.1%). Non-reimbursable revenues were \$39.7 million (3.9%) favorable primarily due to higher than projected Subway farebox revenue and paratransit reimbursements. Total non-reimbursable expenses, including non-cash liabilities, were favorable by \$4.6 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
Total Revenue	\$1,031.077	\$1,070.812	\$39.735
Farebox Revenue	\$847.931	\$867.300	\$19.370
Other Revenue	\$183.146	\$203.511	\$20.365
Total Expense	\$2,545.554	\$2,541.994	\$3.561
Labor Expenses	\$1,920.565	\$1,899.790	\$20.775
Non-Labor Expenses	\$624.989	\$642.204	(\$17.214)
Non-Cash Liabilities	\$549.930	\$548.897	\$1.034
Net Surplus/(Deficit) - Accrued	(\$2,064.408)	(\$2,020.079)	\$44.329

Revenues

- **Farebox Revenues** were \$19.4 million (2.3%) favorable mainly due to higher than projected Subway and bus paid ridership. Total paid ridership was 390.7 million, which was higher (8.2%) than 2024 and 3.4% higher than the Budget.
- **Other Operating Revenues** were \$20.4 million (11.1%) favorable due to higher than projected paratransit reimbursement and favorable timing of fare reimbursement, partially offset by lower than projected retail advertising revenues.

Expenses

Labor Expenses: \$20.8 million (1.1%) favorable

- **Payroll** was \$39.3 million (4.0%) favorable primarily due to vacancies.
- **Overtime** was \$65.7 million (58.3%) unfavorable primarily due to severe weather conditions and higher than projected absentee coverage needs and vacancies.
- **Health & Welfare and OPEB Current Payments** were \$54.5 million (10.9%) favorable primarily due to favorable timing of prescription rebate credits.
- **Pensions** was \$0.1 million (0.1%) unfavorable due to the unfavorable timing of NYCERS expenses.
- **Other Fringe Benefits and Reimbursable overhead** were \$7.1 million (9.2%) unfavorable due to lower fringe benefit overhead credit resulting from higher capital labor expense charges and higher FICA expense due to higher labor costs.

Non-Labor Expenses: \$17.2 million (2.8%) unfavorable

- **Electric Power** was unfavorable by \$1.1 million (1.2%) due to unfavorable timing of the charges.
- **Fuel** was favorable by \$3.8 million (9.5%) mainly due to lower than projected consumption and favorable timing of the charges.
- **Insurance** was favorable by \$1.3 million (6.0%) mainly due to the timing.
- **Paratransit Contracts** was \$25.7 million (18.1%) unfavorable primarily due to higher trip volume and support costs.
- **Maintenance and Other Operating Contracts** was \$6.5 million (8.4%) unfavorable due to the timing fleet and facilities maintenance requirements.
- **Professional Service Contracts** was \$9.4 million (13.4%) favorable due to the timing of professional contract charges.

- **Materials and Supplies** was \$1.2 million (1.3%) unfavorable mainly due to the timing of signal and maintenance materials purchases.
- **Other Business Expenses** was \$2.8 million (8.2%) favorable due to the timing of charges.
- **Depreciation and other non-cash liabilities** was \$1.0 million (0.2%) 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 March was 47,335, which was 2,684 lower than the Budget. The largest vacancies were in Subways/Bus Maintenance (1,546 positions) and Subways/Buses Operations (715 positions). There were significant vacancies in Construction and Development (235 positions) and other administrative functions (256 positions).

Overtime

- Total overtime was \$67.5 million (43.2%) unfavorable. Non-reimbursable was \$65.7 million (58.3%) unfavorable and reimbursable was \$1.8 million (4.2%) unfavorable.
- Unfavorable non-reimbursable overtime was driven primarily by severe weather conditions, absentee coverage needs and vacancies. Unfavorable reimbursable results were due to the timing of capital project activity.

Financial Metrics

- The year-to-date March Farebox Operating Ratio was 35.1%, which was 1.0% higher than the Budget.
- The year-to-date March Cost per Passenger was \$6.51, lower than the Budget by \$0.23 per passenger, mainly due to higher than projected paid ridership.
- The year-to-date March Revenue per Passenger was \$2.28, 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 - Mar 2025
(\$ in Millions)

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	Nonreimbursable			Reimbursable			Total		
	Adopted	Favorable(Unfavorable)		Adopted	Favorable(Unfavorable)		Adopted	Favorable(Unfavorable)	
		Actual	Variance		Actual	Variance		Actual	Percent
Revenue									
<u>Farebox Revenue:</u>									
Subway	\$240,646	\$248,461	\$7,815	\$0,000	\$0,000	\$0,000	\$240,646	\$248,461	\$7,815
Bus	55,016	57,457	2,441	0,000	0,000	0,000	55,016	57,457	2,441
Paratransit	2,166	2,665	0,499	0,000	0,000	0,000	2,166	2,665	0,499
Fare Liability	3,379	3,379	0,000	0,000	0,000	0,000	3,379	3,379	0,000
Farebox Revenue	\$301,208	\$311,363	\$10,755	\$0,000	\$0,000	\$0,000	\$301,208	\$311,363	\$10,755
Fare Reimbursement	\$7,001	\$8,260	\$1,259	\$0,000	\$0,000	\$0,000	\$7,001	\$8,260	\$1,259
Paratransit Reimbursement	42,131	45,740	3,609	0,000	0,000	0,000	42,131	45,740	3,609
Other Operating Revenue	14,752	14,411	(0,341)	0,000	0,000	0,000	14,752	14,411	(0,341)
Other Revenue	\$63,885	\$68,412	\$4,527	\$0,000	\$0,000	\$0,000	\$63,885	\$68,412	\$4,527
Capital and Other Reimbursements	\$0,000	\$0,000	\$0,000	0,0	\$140,087	\$140,087	(18,7)	\$113,880	\$113,880
Total Revenue	\$365,093	\$380,374	\$15,281	4.2	\$140,087	\$140,087	(18,7)	\$505,179	\$505,179
<u>Expenses</u>									
<u>Labor:</u>									
Payroll	\$325,681	\$315,678	\$10,002	3.1	\$50,576	\$35,927	\$376,257	\$351,606	\$24,651
Overtime	33,024	61,483	(28,459)	(86.2)	19,383	15,350	52,407	76,833	(24,426)
Total Salaries & Wages	\$358,704	\$377,161	\$18,457	(5.1)	\$69,960	\$51,278	\$428,664	\$428,439	\$0,225
Health and Welfare	\$111,010	\$81,000	\$30,010	27.0	\$1,601	\$1,434	\$112,611	\$82,434	\$30,177
OPEB Current Payment	56,210	22,280	33,930	60.4	1,276	1,415	57,485	23,695	33,790
Pensions	82,488	81,651	0,837	1.0	3,303	3,168	85,791	84,819	0,972
Other Fringe Benefits	47,796	53,885	(6,089)	(12.7)	17,875	5,699	71,370	71,760	(0,390)
Total Fringe Benefits	\$297,503	\$238,916	\$58,687	19.7	\$29,754	\$23,892	\$327,258	\$262,708	\$64,549
Contribution to GASB Fund	\$0,000	\$0,000	-	-	\$0,000	\$0,000	\$0,000	\$0,000	0,0
Reimbursable Overhead	(33,700)	(24,469)	(9,232)	(27.4)	33,700	24,469	0,000	0,000	0,000
Labor	\$622,507	\$591,509	\$30,999	5.0	\$133,414	\$99,638	\$755,922	\$691,147	\$64,775
<u>Non-Labor:</u>									
Electric Power	\$26,807	\$26,881	\$(0,074)	(0.3)	\$0,021	\$0,025	\$26,828	\$26,906	\$(0,078)
Fuel	14,536	12,189	2,347	16.1	0,017	0,001	14,552	12,190	2,363
Insurance	7,053	6,961	0,092	1.3	0,000	0,000	7,053	6,961	0,092
Claims	19,688	19,690	(0,001)	0.0	0,000	0,000	19,688	19,690	(0,001)
Paratransit Service Contracts	51,291	58,774	(7,483)	(14.6)	51,291	5,140	58,774	58,774	(0,001)
Maintenance and Other Operating Contracts	26,236	30,515	(4,280)	(17.5)	3,091	5,140	29,326	35,955	(6,629)
Professional Service Contracts	23,523	19,463	4,060	17.3	0,996	0,538	24,519	20,001	4,518
Materials & Supplies	30,562	34,193	(3,632)	(11.9)	4,816	8,419	35,378	42,613	(7,235)
Other Business Expenses	11,866	10,562	1,324	11.1	(2,267)	0,119	9,618	10,680	(1,062)
Non-Labor	\$211,581	\$219,528	\$7,947	(3.8)	\$6,672	\$14,242	\$218,253	\$233,770	\$(15,516)
<u>Other Expense Adjustments:</u>									
Other	\$0,000	\$0,000	\$0,000	0.0	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
Other Expense Adjustments	\$0,000	\$0,000	\$0,000	0.0	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
Total Expenses before Depreciation and OPEB	\$834,088	\$811,036	\$23,052	2.8	\$140,087	\$113,880	\$974,175	\$924,917	\$49,258
Depreciation	\$182,667	\$180,742	\$1,925	1.1	\$0,000	\$0,000	\$182,667	\$180,742	\$1,925
GASB 87 Lease Adjustment	0,000	3,184	(2,541)	(394.9)	0,000	0,000	0,643	3,184	(2,541)
GASB 75 OPEB Expense Adjustment	0,000	0,000	0,000	0.0	0,000	0,000	0,000	0,000	0,000
GASB 68 Pension Adjustment	0,000	0,000	0,000	0.0	0,000	0,000	0,000	0,000	0,000
GASB 96 SBTA Adjustment	0,000	(0,588)	0,588	0.0	0,000	0,000	0,000	(0,588)	0,588
Environmental Remediation	0,000	0,000	0,000	0.0	0,000	0,000	0,000	0,000	0,000
Total Expenses	\$1,017,399	\$994,375	\$23,024	2.3	\$140,087	\$113,880	\$1,157,485	\$1,108,255	\$49,230
OPERATING SURPLUS/DEFICIT	\$(652,306)	\$(614,000)	\$38,305	5.9	\$0,000	\$0,000	\$(652,306)	\$(614,000)	\$38,305

Note 1: Totals may not add due to rounding

Note 2: Financial results exclude \$179.6 million of Federal formula grant funding which was recorded as operating revenue that will be applied to PAYGO capital.

Note 3: 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.

TRANSIT: RPTING
Adopted: FinalP125

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

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	Nonreimbursable			Reimbursable			Total		
	Adopted	Favorable(Unfavorable)		Adopted	Favorable(Unfavorable)		Adopted	Actual	Favorable(Unfavorable)
		Variance	Percent		Variance	Percent			Percent
Revenue									
<u>Farebox Revenue:</u>									
Subway	\$675,334	\$17,025	2.5	\$0,000	\$0,000	0.0	\$675,334	\$692,359	\$17,025
Bus	156,479	1,016	0.6	0,000	0,000	0.0	156,479	157,495	1,016
Parktransit	5,934	1,328	22.4	0,000	0,000	0.0	5,934	7,262	1,328
Fare Liability	10,185	0,000	0.0	0,000	0,000	0.0	10,185	10,185	0,000
Farebox Revenue	\$847,931	\$19,370	2.3	\$0,000	\$0,000	0.0	\$847,931	\$867,300	\$19,370
Fare Reimbursement	\$21,004	\$3,582	17.1	\$0,000	\$0,000	0.0	\$21,004	\$24,586	\$3,582
Paratransit Reimbursement	117,885	18,199	15.4	0,000	0,000	0.0	117,885	136,084	18,199
Other Operating Revenue	44,257	(1,416)	(3.2)	0,000	0,000	0.0	44,257	42,842	(1,416)
Other Revenue	\$183,146	\$20,365	11.1	\$0,000	\$0,000	0.0	\$183,146	\$203,511	\$20,365
Capital and Other Reimbursements	\$0,000	-	-	\$355,211	\$(24,088)	(6.8)	\$355,211	\$331,123	\$(24,088)
Total Revenue	\$1,031,077	\$38,735	3.9	\$355,211	\$24,088	(6.8)	\$1,386,288	\$1,401,935	\$15,647
Expenses									
<u>Labor :</u>									
Payroll	\$982,158	\$39,280	4.0	\$133,896	\$110,737	17.3	\$1,116,054	\$1,053,615	\$62,439
Overtime	112,663	(65,684)	(58.3)	43,612	45,445	(4.2)	156,275	223,792	(67,517)
Total Salaries & Wages	\$1,094,822	\$26,404	(2.4)	\$177,508	\$156,181	12.0	\$1,272,330	\$1,277,407	\$5,078
Health and Welfare	\$333,025	\$35,159	10.6	\$4,858	\$4,368	10.1	\$337,884	\$302,235	\$35,649
OPEB Current Payment	168,629	19,308	11.5	3,827	4,275	(11.7)	172,456	153,586	18,860
Pensions	246,223	(0,147)	(0.1)	9,909	9,496	4.2	256,133	255,868	0,265
Other Fringe Benefits	154,202	(5,756)	(3.7)	58,886	55,298	6.1	213,089	215,256	(2,168)
Total Fringe Benefits	\$902,081	\$48,564	5.4	\$77,481	\$73,439	5.2	\$979,561	\$926,956	\$52,606
Contribution to GASB Fund	\$0,000	-	-	\$0,000	\$0,000	0.0	\$0,000	\$0,000	\$0,000
Reimbursable Overhead	(76,338)	(1,385)	(1.8)	76,338	74,953	1.8	0,000	0,000	0,000
Labor	\$1,920,565	\$20,775	1.1	\$331,326	\$304,573	8.1	\$2,251,891	\$2,204,363	\$47,528
Non-Labor :									
Electric Power	\$88,649	\$(1,094)	(1.2)	\$0,064	\$0,063	1.0	\$88,713	\$89,806	\$(1,093)
Fuel	40,101	3,808	9.5	0,050	0,002	95.1	40,150	36,295	3,855
Insurance	20,875	1,254	6.0	0,000	0,000	0.0	20,875	19,621	1,254
Claims	59,065	(0,001)	0.0	0,000	0,000	0.0	59,065	59,067	(0,001)
Paratransit Service Contracts	142,434	(25,745)	(18.1)	0,000	0,000	0.0	142,434	168,179	(25,745)
Maintenance and Other Operating Contracts	77,361	(6,477)	(8.4)	9,273	11,288	(21.7)	86,634	95,126	(8,493)
Professional Service Contracts	70,303	60,869	86.6	2,538	1,882	25.9	72,841	62,751	10,091
Materials & Supplies	91,955	(1,203)	(1.3)	13,969	12,624	9.8	105,944	105,762	0,182
Other Business Expenses	34,246	2,810	8.2	(2,028)	0,690	(134.0)	32,218	32,126	0,092
Non-Labor	\$624,989	\$17,214	(2.8)	\$23,885	\$26,550	(11.2)	\$648,874	\$668,754	\$(19,879)
Other Expense Adjustments:									
Other	\$0,000	\$0,000	0.0	\$0,000	\$0,000	0.0	\$0,000	\$0,000	\$0,000
Other Expense Adjustments	\$0,000	\$0,000	0.0	\$0,000	\$0,000	0.0	\$0,000	\$0,000	\$0,000
Total Expenses before Depreciation and OPEB	\$2,545,554	\$3,561	0.1	\$355,211	\$331,123	6.8	\$2,900,765	\$2,873,117	\$27,649
Depreciation	\$548,000	\$5,848	1.1	\$0,000	\$0,000	0.0	\$548,000	\$542,152	\$5,848
GASB 87 Lease Adjustment	1,930	(5,307)	(274.9)	0,000	0,000	0.0	1,930	7,238	(5,307)
GASB 75 OPEB Expense Adjustment	0,000	0,000	0.0	0,000	0,000	0.0	0,000	0,000	0,000
GASB 68 Pension Adjustment	0,000	0,000	0.0	0,000	0,000	0.0	0,000	0,000	0,000
GASB 96 SBTA Adjustment	0,000	0,493	0.0	0,000	0,000	0.0	0,000	(0,493)	0,493
Environmental Remediation	0,000	0,000	0.0	0,000	0,000	0.0	0,000	0,000	0,000
Total Expenses	\$3,095,485	\$4,595	0.1	\$355,211	\$331,123	6.8	\$3,450,696	\$3,422,013	\$28,683
OPERATING SURPLUS/DEFICIT	\$(2,064,408)	\$44,329	2.1	\$0,000	\$0,000	0.0	\$(2,064,408)	\$(2,020,079)	\$44,329

Note 1: Totals may not add due to rounding

Note 2: Financial results exclude \$179.6 million of Federal formula grant funding which was recorded as operating revenue that will be applied to PAYGO capital.

Note 3: 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.

TRANSIT: RPTING
Adopted: FinalP125

MTA NEW YORK CITY TRANSIT
FEBRUARY FINANCIAL PLAN 2025
EXPLANATION OF VARIANCES BETWEEN THE MID_YEAR FORECAST AND ACTUAL ACCRUAL BASIS
MARCH 2025
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	MONTH		YEAR TO DATE	
		Favorable (Unfavorable) Variance	Reason for Variance	Favorable (Unfavorable) Variance	Reason for Variance
		\$		\$	
Farebox Revenue	NR	10.8	3.6	19.4	2.3
			Primarily due to higher Subway and Bus paid ridership		Primarily due to higher Subway and Bus paid ridership
Other Operating Revenue	NR	4.5	7.1	20.4	11.1
			Mainly reflecting favorable paratransit reimbursement due to higher trip volume and favorable timing of fare reimbursement		Mainly reflecting favorable paratransit reimbursement due to higher trip volume and favorable timing of fare reimbursement
Payroll	NR	10.0	3.1	39.3	4.0
			Primarily due to vacancies		Primarily due to vacancies
Overtime	NR	(28.5)	(86.2)	(65.7)	(58.3)
			Mainly higher than projected absentee coverage needs		Mainly higher than projected absentee coverage needs
Health & Welfare (including OPEB current payment)	NR	63.9	38.2	54.5	10.9
			Favorable timing of prescription rebate credits		Favorable timing of prescription rebate credits
Pension	NR	0.8	1.0	(0.1)	(0.1)
			Mainly favorable timing of NYCERS pension charges		Minor variance
Other Fringe Benefits	NR	(6.1)	(12.7)	(5.8)	(3.7)
			Mainly due to unfavorable capital project support credits		Mainly due to unfavorable capital project support credits and higher FICA expense
Reimbursable Overhead	NR	(9.2)	(27.4)	(1.4)	(1.8)
			Mainly lower fringe benefit overhead credits resulting from lower capital labor expense		Mainly lower fringe benefit overhead credits resulting from lower capital labor expense
Electric Power	NR	(0.1)	(0.3)	(1.1)	(1.2)
			Minor variance		Mainly due to higher than projected consumption offset by price
Fuel	NR	2.3	16.1	3.8	9.5
			Mainly due to lower than projected consumption		Mainly due to lower than projected consumption offset by price
Insurance	NR	0.1	1.3	1.3	6.0
			Minor variance		Mainly due to favorable timing of charges
Claims	NR	(0.0)	0.0	(0.0)	0.0
			Minor variance		Minor variance
Paratransit Service Contracts	NR	(7.5)	(14.6)	(25.7)	(18.1)
			Mainly due to higher trip volume and support cost charges		Mainly due to higher trip volume and support cost charges
Maintenance and Other Operating Contracts	NR	(4.6)	(17.5)	(6.5)	(8.4)
			Reflecting unfavorable timing of charges		Reflecting unfavorable timing of charges
Professional Service Contracts	NR	4.1	17.3	9.4	13.4
			Mainly favorable timing of professional contract expenses		Mainly favorable timing of professional contract expenses
Materials & Supplies	NR	(3.6)	(11.9)	(1.2)	(1.3)
			Mainly due to the unfavorable timing of signal and maintenance materials purchases		Mainly due to the unfavorable timing of signal and maintenance materials purchases
Other Business	NR	1.3	11.1	2.8	8.2
			Mainly favorable timing of charges		Mainly favorable timing of charges

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2025 Adopted
Cash Receipts and Expenditures
Mar FY25
(\$ in Millions)

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	Month				Year-To-Date			
	Adopted	Actual	Favorable(Unfavorable)		Adopted	Actual	Favorable(Unfavorable)	
			Variance	Percent			Variance	Percent
Receipts								
Farebox Revenue	\$301.208	\$298.515	\$(2.693)	(0.9)	\$847.931	\$863.431	\$15.500	1.8
Fare Reimbursement	0.000	0.000	0.000	0.0	0.000	0.000	0.000	0.0
Paratransit Reimbursement	42.131	47.194	5.063	12.0	117.885	140.613	22.728	19.3
Other Operating Revenue	14.752	14.152	(0.600)	(4.1)	38.974	(5.283)	(11.9)	(11.9)
Other Revenue	\$56.883	\$61.346	\$4.463	7.8	\$162.142	\$179.587	\$17.445	10.8
Capital and Other Reimbursements	\$140.087	\$133.888	\$(6.199)	(4.4)	\$355.211	\$371.037	\$15.826	4.5
Total Revenue	\$498.178	\$493.749	\$(4.429)	(0.9)	\$1,365.284	\$1,414.055	\$48.771	3.6
Expenditures								
Labor :								
Payroll	\$327.762	\$309.989	\$17.773	5.4	\$1,164.190	\$1,119.222	\$44.968	3.9
Overtime	52.407	76.833	(24.426)	(46.6)	156.275	223.792	(67.517)	(43.2)
Total Salaries & Wages	\$380.169	\$386.822	\$(6.653)	(1.8)	\$1,320.465	\$1,343.014	\$(22.549)	(1.7)
Health and Welfare	\$112.611	\$95.429	\$17.182	15.3	\$337.884	\$344.486	\$6.602	(2.0)
OPEB Current Payment	57.485	23.695	33.790	58.8	172.456	153.596	18.860	10.9
Pensions	78.556	70.358	8.198	10.4	234.428	211.076	23.352	10.0
Other Fringe Benefits	48.434	50.856	(2.422)	(5.0)	160.465	162.854	(2.389)	(1.5)
Total Fringe Benefits	\$297.086	\$240.338	\$56.748	19.1	\$905.233	\$872.012	\$33.221	3.7
Contribution to GASB Fund	\$0.000	-	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Labor	\$677.255	\$627.160	\$50.095	7.4	\$2,225.698	\$2,215.026	\$10.672	0.5
Non-Labor :								
Electric Power	\$29.559	\$33.304	\$(3.745)	(12.7)	\$91.443	\$95.920	\$(4.477)	(4.9)
Fuel	14.552	10.678	3.874	26.6	40.150	34.725	5.425	13.5
Insurance	10.991	2.810	8.181	74.4	10.991	2.866	8.125	73.9
Claims	12.939	(11.920)	24.859	192.1	38.818	86.623	(47.805)	(123.1)
Paratransit Service Contracts	50.791	54.306	(3.515)	(6.9)	141.934	167.966	(26.032)	(18.3)
Maintenance and Other Operating Contracts	29.326	46.231	(16.905)	(57.6)	86.634	104.133	(17.499)	(20.2)
Professional Service Contracts	24.519	17.731	6.788	27.7	70.591	68.475	2.116	3.0
Materials & Supplies	35.586	38.434	(2.848)	(8.0)	106.569	98.353	8.216	7.7
Other Business Expenses	9.618	10.740	(1.122)	(11.7)	32.218	32.918	(0.700)	(2.2)
Non-Labor	\$217.881	\$202.314	\$15.567	7.1	\$619.348	\$691.979	\$(72.631)	(11.7)
Other Expense Adjustments:								
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Total Expenditures before Depreciation and OPEB	\$895.136	\$829.474	\$65.662	7.3	\$2,845.047	\$2,907.005	\$(61.958)	(2.2)
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	-
Total Expenditures	\$895.136	\$829.474	\$65.662	7.3	\$2,845.047	\$2,907.005	\$(61.958)	(2.2)
Net Surplus/(Deficit)	\$(396.958)	\$(335.725)	\$61.233	15.4	\$(1,479.763)	\$(1,492.950)	\$13.187)	(0.9)

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
MARCH 2025
(\$ in millions)

	MONTH		YEAR TO DATE	
	Favorable (Unfavorable) Variance	Reason for Variance	Favorable (Unfavorable) Variance	Reason for Variance
	\$	%	\$	%
Operating Receipts or Disbursements				
Farebox Receipts	(2.7)	(0.9)	15.5	1.8
		Unfavorable timing of receipts offset by higher than projected subway and bus paid ridership		Primarily due to favorable timing of receipts from the previous year and higher than projected subway and bus paid ridership
Other Operating Receipts	4.5	7.8	17.4	10.8
		Mainly higher paratransit reimbursements due to higher trip volume		Mainly higher paratransit reimbursements due to higher trip volume
Capital and Other Reimbursements	(6.2)	(4.4)	15.8	4.5
Payroll	17.8	5.4	45.0	3.9
		Primarily due to vacancies		Primarily due to vacancies
Overtime	(24.4)	(46.6)	(67.5)	(43.2)
		Mainly higher than projected absentee coverage needs		Mainly higher than projected absentee coverage needs and severe weather conditions
Health & Welfare/OPEB Current	51.0	30.0	12.3	2.4
		Favorable timing of prescription rebate credits and claims payments		Favorable timing of prescription rebate credits and claims payments
Pension	8.2	10.4	23.4	10.0
		Mainly favorable timing of NYCERS pension payments		Mainly favorable timing of NYCERS pension payments
Other Fringe Benefits	(2.4)	(5.0)	(2.4)	(1.5)
		Mainly unfavorable timing of payments		Mainly unfavorable timing of payments
Electric Power	(3.7)	(12.7)	(4.5)	(4.9)
		Mainly unfavorable timing of payments		Mainly unfavorable timing of payments
Fuel	3.9	26.6	5.4	13.5
		Mainly favorable timing of payments and lower than projected consumption		Mainly favorable timing of payments and lower than projected consumption
Insurance	8.2	74.4	8.1	73.9
		Mainly favorable timing of payments		Mainly favorable timing of payments
Claims	24.9	192.1	(47.8)	(123.1)
		Mainly favorable timing of payments		Mainly unfavorable timing of payments
Paratransit Service Contracts	(3.5)	(6.9)	(26.0)	(18.3)
		Mainly higher trip volume and higher than projected support cost		Mainly higher trip volume and higher than projected support cost
Maintenance and Other Operating Contracts	(16.9)	(57.6)	(17.5)	(20.2)
		Mainly unfavorable timing of fleet and facilities maintenance requirements		Mainly unfavorable timing of fleet and facilities maintenance requirements
Professional Service Contracts	6.8	27.7	2.1	3.0
		Mainly favorable timing of professional contract payments		Mainly favorable timing of professional contract payments
Materials & Supplies	(2.8)	(8.0)	8.2	7.7
		Mainly unfavorable timing of payments		Mainly favorable timing of payments
Other Business	(1.1)	(11.7)	(0.7)	(2.2)
		Mainly unfavorable timing of payments		Mainly unfavorable timing of payments

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

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	Month			Year-To-Date		
	Adopted	Actual	Favorable(Unfavorable) Variance	Percent	Actual	Favorable(Unfavorable) Variance
Revenue						
Farebox Revenue	\$0.000	\$(13.448)	\$(13.448)	-	\$(3.869)	\$(3.869)
Fare Reimbursement	(7.001)	(8.260)	(1,259)	(18.0)	(24.586)	(3,582)
Paratransit Reimbursement	0.000	1,454	1,454	0.0	4,529	4,529
Other Operating Revenue	0.000	(0.259)	(0.259)	0.0	(3.868)	(3,868)
Other Revenue	\$7.001	\$7.066	\$0.064	(0.9)	\$23.924	\$23,924
Capital and Other Reimbursements	\$0.000	\$20.008	\$20.008	0.0	\$39,914	\$39,914
Total Revenue	\$7.001	\$0.506	\$6.496	92.8	\$12.120	\$33,124
Expenses						
Labor :						
Payroll	\$48.495	\$41.617	\$(6.878)	(14.2)	\$(65.607)	\$(17,471)
Overtime	0.000	0.000	0.000	-	0.000	0.000
Total Salaries & Wages	\$48.495	\$41.617	\$(6.878)	(14.2)	\$(65.607)	\$(17,471)
Health and Welfare	\$0.000	\$(12.995)	\$(12.995)	-	\$(42.251)	\$(42,251)
OPEB Current Payment	0.000	0.000	0.000	-	0.000	0.000
Pensions	7,235	14,461	7,226	99.9	44,792	23,087
Other Fringe Benefits	22,936	20,904	(2,033)	(8.9)	52,623	52,402
Total Fringe Benefits	\$30,171	\$22,370	\$7,801	(25.9)	\$54,944	\$19,384
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000
Reimbursable Overhead	0.000	0.000	0.000	-	0.000	0.000
Labor	\$78,666	\$63,987	\$14,679	(18.7)	\$(10,663)	\$(36,856)
Non-Labor :						
Electric Power	\$(2,731)	\$(6,398)	\$(3,667)	--	\$(6,114)	\$(3,383)
Fuel	0.000	1,512	1,512	-	1,570	1,570
Insurance	(3,938)	4,151	8,089	205.4	16,755	6,871
Claims	6,749	31,610	24,861	368.4	(27,556)	(47,803)
Paratransit Service Contracts	0.500	4,468	3,968	793.6	0.213	0.287
Maintenance and Other Operating Contracts	0.000	(10,276)	(10,276)	-	(9,007)	(9,007)
Professional Service Contracts	0.000	2,270	2,270	0.0	(5,724)	(7,974)
Materials & Supplies	(0.208)	4,179	4,387	-	7,429	8,054
Other Business Expenses	0.000	(0.060)	(0.060)	-	(0.792)	(0.792)
Non-Labor	\$0.372	\$31,456	\$31,084	-	\$29,526	\$(52,751)
Other Expense Adjustments:						
Other	\$0.000	\$0.000	-	-	\$0.000	-
Other Expense Adjustments	\$0.000	\$0.000	-	-	\$0.000	-
Total Expenses before Depreciation and OPEB	\$79.038	\$95.443	\$16.404	20.8	\$33,888	\$(89,607)
Depreciation	\$182,667	\$180,742	\$(1,925)	(1.1)	\$548,000	\$542,152
GASB 87 Lease Adjustment	0.643	3,184	2,541	394.9	7,238	5,307
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	-	0.000	0.000
GASB 68 Pension Adjustment	0.000	0.000	0.000	-	0.000	0.000
GASB 96 SBITA Adjustment	0.000	(0.588)	(0.588)	-	(0.493)	(0,493)
Environmental Remediation	0.000	0.000	0.000	-	0.000	0.000
Total Expenditures	\$262,349	\$278,781	\$16,432	6.3	\$515,008	\$(90,641)
Total Cash Conversion Adjustments	\$255,347	\$278,275	\$22,928	9.0	\$527,129	\$(57,517)

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
March 2025

	<u>Adopted</u>	<u>Actual</u>	<u>Variance</u> <u>Fav./((Unfav)</u>	<u>Explanation</u>
<u>Administration:</u>				
Office of the President	15	11	4	
Law	196	138	57	Mainly PTE vacancies.
Office of the Chief Admin	49	34	15	
Human Resources	120	67	53	
EEO	11	0	11	
Office of Management and Budget	33	9	24	
Strategy & Customer Experience	165	120	45	
Non-Departmental	(109)	0	(109)	
Labor Relations	89	37	52	
Office of People & Business Transformation	44	24	20	
Materiel	150	96	54	Mainly Mgr vacancies.
Controller	109	78	30	
Total Administration	871	615	256	
<u>Operations:</u>				
Subways Service Delivery	8,949	8,559	390	Mainly RVO, Supv & Mgr vacancies.
Subways Operations Support/Admin	450	428	22	Mainly PTE, Supv & Mgr vacancies.
Subways Stations	2,305	2,219	86	Mainly Hourly vacancies.
SubTotal Subways	11,704	11,206	498	
Buses	11,476	11,259	217	Mainly RVO & Mgr vacancies.
Paratransit	192	181	11	
Operations Planning	369	290	79	Mainly Hourly & Mgr vacancies.
Revenue Control	521	469	52	Mainly Hourly, PTE vacancies.
Non-Departmental	(83)	0	(83)	
Total Operations	24,179	23,405	775	
<u>Maintenance:</u>				
Subways Operations Support/Admin	168	157	11	
Subways Service Delivery	83	79	4	
Subways Engineering	379	320	58	Mainly PTE & Mgr vacancies.
Subways Car Equipment	5,391	4,926	465	Mainly Hourly, PTE, & Supv vacancies.
Subways Infrastructure	1,316	1,203	114	Mainly Hourly vacancies
Subways Elevators & Escalators	428	366	63	Mainly Hourly vacancies.
Subways Stations	2,622	2,379	243	Mainly Hourly, Supv, & Mgr vacancies.
Subways Facilities	1,780	1,638	142	Mainly Hourly & Mgr vacancies.
Subways Track	2,647	2,536	111	Mainly Hourly & Mgr vacancies.
Subways Power	1,230	1,206	24	Mainly Hourly & Mgr vacancies.
Subways Signals	1,737	1,659	78	Mainly Hourly, Mgr, & PTE vacancies.
Subways Electronic Maintenance	1,447	1,412	35	Mainly Hourly & PTE vacancies.
Subtotal Subways	19,230	17,882	1,348	
Buses	3,561	3,363	198	Mainly Hourly, Mgr, & PTE vacancies.
Supply Logistics	524	497	27	
System Safety	90	83	7	
OHS	76	57	19	
Non-Departmental	(264)	0	(264)	
Total Maintenance	23,217	21,882	1,335	
<u>Engineering</u>				
Construction & Development	832	609	223	Mainly PTE vacancies.
Matrixed C & D Support	84	72	12	
Total Engineering/Capital	916	681	235	
<u>Public Safety</u>				
Security	835	752	83	Mainly Supv vacancies.
Total Public Safety	835	752	83	
Total Positions	50,019	47,335	2,684	
NON_REIMB	45,368	43,643	1,725	
REIMBURSABLE	4,650	3,692	959	
Total Full-Time	49,864	47,214	2,650	

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

FUNCTION/OCCUPATION	Adopted	Actual	Variance Fav./(Unfav)	Explanation
<u>Administration:</u>				
Managers/Supervisors	296	135	161	
Professional, Technical, Clerical	551	464	87	
Operational Hourlies	24	16	8	
Total Administration	871	615	256	
<u>Operations:</u>				
Managers/Supervisors	2,930	2,737	193	
Professional, Technical, Clerical	457	420	37	
Operational Hourlies	20,793	20,248	544	
Total Operations	24,179	23,405	775	
<u>Maintenance:</u>				
Managers/Supervisors	4,167	3,962	205	
Professional, Technical, Clerical	1,072	894	178	
Operational Hourlies	17,978	17,026	952	
Total Maintenance	23,217	21,882	1,335	
<u>Engineering/Capital:</u>				
Managers/Supervisors	352	315	37	
Professional, Technical, Clerical	562	364	198	
Operational Hourlies	2	2	-	
Total Engineering/Capital	916	681	235	
<u>Public Safety:</u>				
Managers/Supervisors	465	382	83	
Professional, Technical, Clerical	41	37	4	
Operational Hourlies	329	333	(4)	
Total Public Safety	835	752	83	
<u>Total Positions:</u>				
Managers/Supervisors	8,210	7,531	679	
Professional, Technical, Clerical	2,683	2,179	504	
Operational Hourlies	39,126	37,625	1,500	
Total Positions	50,019	47,335	2,684	

Farebox Revenue Report Highlights

Month of March

NYCT farebox revenue totaled \$312.0 million, which was \$10.8 million (3.6%) higher than the Budget.

- Subway farebox revenue was \$7.8 million (3.2%) higher than the Budget due to higher than projected paid ridership.
- NYCT Bus farebox revenue was \$2.4 million (4.4%) higher than the Budget due to higher than projected paid ridership.
- Paratransit farebox revenue was \$0.5 million (23.0%) higher than the Budget.

Year-to-Date

NYCT farebox YTD revenue totaled \$867.3 million, which was \$19.4 million (2.3%) higher than the Budget.

- Subway farebox revenue was \$17.0 million (2.5%) higher than the Budget due to higher than projected paid ridership.
- NYCT Bus farebox revenue was \$1.0 million (0.6%) higher than the Budget due to higher than projected paid ridership.
- Paratransit farebox revenue was \$1.3 million (22.4%) higher than the Budget.

March Charts

Farebox Revenue

March 2025 Farebox Revenue - (\$ in millions)								
	March				March Year-to-Date			
	Budget	Prelim Actual	Favorable(Unfavorable)		Budget	Prelim Actual	Favorable(Unfavorable)	
			Amount	Percent			Amount	Percent
Subway	\$240.6	\$248.5	\$7.8	3.2%	\$675.3	\$692.4	\$17.0	2.5%
NYCT Bus	55.0	57.5	2.4	4.4%	156.5	157.5	1.0	0.6%
Paratransit	2.2	2.7	0.5	23.0%	5.9	7.3	1.3	22.4%
Subtotal	297.8	308.6	10.8	3.6%	837.7	857.1	19.4	2.3%
Fare Media Liability	3.4	3.4	0.0	0.0%	10.2	10.2	0.0	0.0%
Total - NYCT	\$301.2	\$312.0	\$10.8	3.6%	\$847.9	\$867.3	\$19.4	2.3%

Note: Totals may not add up due to rounding

Ridership Results

March 2025 Ridership vs. Budget - (in millions)								
	March				March Year-to-Date			
	Budget	Prelim Actual	More(Less)		Budget	Prelim Actual	More(Less)	
			Amount	Percent			Amount	Percent
Subway	104.7	108.3	3.6	3.4%	291.8	301.1	9.2	3.2%
NYCT Bus	29.4	31.2	1.8	6.2%	82.8	86.1	3.3	3.9%
Paratransit	1.1	1.3	0.2	13.7%	3.1	3.5	0.4	13.4%
Total - NYCT	135.2	140.7	5.6	4.1%	377.8	390.7	12.9	3.4%

Note: Total may not add due to rounding

NEW YORK CITY TRANSIT

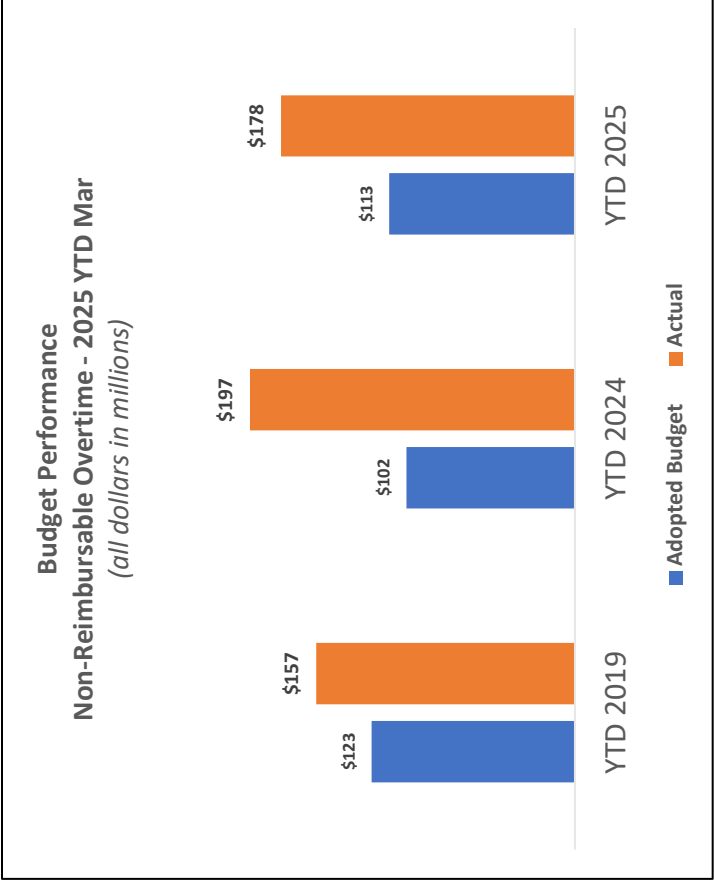
NON-REIMBURSABLE OVERTIME

Overview

- Overall increase of \$21.3M or 13.6 percent compared to YTD Mar 2019
- Overall increase of \$40.0M or 25.5 percent compared to YTD Mar 2024
- \$65.7M or 58.3 percent above YTD March 2025 Adopted Budget
- Subways \$43.0M overrun: This is primarily due to vacancies, absence coverage and severe weather response.
- Buses \$23.4M overrun: This is due to vacancies, absence coverage, service requirement and severe weather response.
- All others -\$0.7M underrun: This is due to the timing of maintenance and service requirements.

Agency Detail

- **Subways**
 - Service Delivery overtime of \$31.7M is 17.8% of the Mar 2025 YTD actuals; \$10.8M unfavorable driven by absence coverage.
 - Maintenance of Way overtime of \$30.2M is 16.9% of the Mar 2025 YTD actuals; \$14.6M unfavorable driven primarily by absence coverage and severe weather response.
 - Stations overtime of \$11.4M is 6.4% of the Mar 2025 YTD actuals; \$3.6M unfavorable driven primarily by vacancies, absence coverage and severe weather response partially offset by maintenance requirements.
 - Car Equipment overtime of \$14.2M is 7.9% of the Mar 2025 YTD actuals; \$9.6M unfavorable driven primarily by vacancy and absence coverage offset by maintenance requirements.
 - Facilities overtime of \$7.7M is 4.3% of the Mar 2025 YTD actuals; \$4.4M unfavorable driven primarily by severe weather response, absence coverage and vacancies partially offset by maintenance requirements.
- **Buses**
 - Buses service operations overtime of \$54.4M is 30.5% of the Mar 2025 YTD actuals; \$12.0M unfavorable driven primarily by absence coverage, service requirements and vacancies.
 - Buses maintenance overtime of \$26.3M is 14.7% of the Mar 2025 YTD actuals; \$11.4M unfavorable driven primarily by absence coverage, vacancies and severe weather response.
- **All Others**
 - All others overtime is \$2.6M is 1.4% of the Mar 2025 YTD actuals.

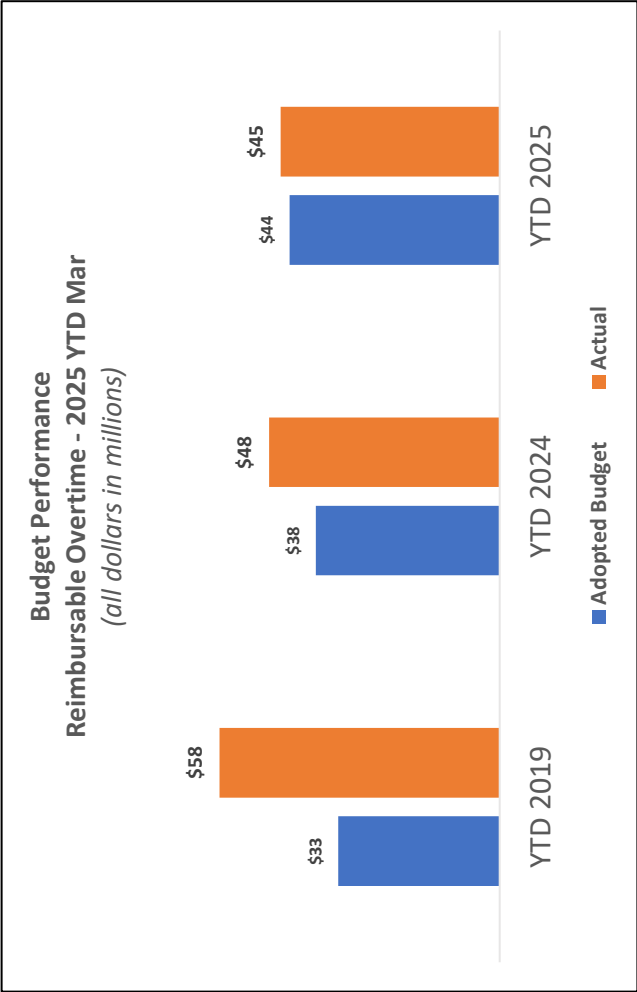


NEW YORK CITY TRANSIT

REIMBURSABLE OVERTIME

Overview

- Overall decrease of -\$12.7M or -21.8 percent compared to YTD Mar 2019
- Overall decrease of -\$10.3M or -17.6 percent compared to YTD Mar 2024
- \$1.8M or 4.2 percent above YTD March 2025 Adopted Budget
- Subways \$3.8M overrun: This is primarily due to vacancies.
- Buses \$2.5M overrun: This is due to absence coverage.
- All Others -\$4.4M underrun: This is due to absence coverage.



Agency Detail

- **Subways**
 - Maintenance of Way and Other Subways overtime of \$22.8M is 50.1% of the Mar 2025 YTD actuals; \$4.3M unfavorable driven by vacancy and absence coverage.
 - Service Delivery overtime of \$10.6M is 23.3% of the Mar 2025 YTD actuals; \$3.2M favorable driven by the timing of service requirements.
 - Facilities overtime of \$4.0M is 8.8% of the Mar 2025 YTD actuals; \$2.3M unfavorable driven by vacancies.
 - Stations overtime of \$0.7M is 1.6% of the Mar 2025 YTD actuals.
 - Car Equipment overtime of \$0.4M is 1.0% of the Mar 2025 YTD actuals.
- **Buses**
 - Buses service operations overtime of \$2.8M is 6.2% of the Mar 2025 YTD actuals.
 - Buses maintenance overtime of \$3.0M is 6.6% of the Mar 2025 YTD actuals; \$2.7M unfavorable driven by absence coverage.
- **All Others**
 - All others overtime of \$1.1M is 2.4% of the Mar 2025 YTD actuals.



Financial and Ridership Reports – March 2025

Jaibala Patel, Co-Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$3.278 million were \$0.045 million (1.3%) lower than the Adopted Budget. This unfavorable variance was primarily attributed to lower farebox and school fare reimbursement revenues of \$0.024 million, and the timing of \$0.020 million of capital and other reimbursements.
- Total paid ridership was 0.566 million, 3.9% higher than the Budget.
- Total expenses of \$25.395 million including non-cash liabilities were \$1.280 million (4.8%) lower than the Budget. The primary drivers of this favorable variance were the timing of \$2.010 million (39.1%) in non-labor expenses and lower labor costs of \$0.983 million (5.7%) from the existence of vacant positions.
- At the end of March total headcount was 395, which was 36 positions lower than the Budget of 431. Non-reimbursable positions were under by 4 and reimbursable positions were under by 32.
- March YTD non-reimbursable operating results were unfavorable to the Budget by \$1.235 million or 5.3%. Non-reimbursable revenues for March were \$0.025 million (1.7%) unfavorable to the Budget due to lower farebox and other revenues. Total non-reimbursable expenses including non-cash liabilities were unfavorable by \$1.260 million (5.1%), primarily due to lower non-labor cost and labor cost.

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

(\$ in Millions)

	SIR		
	Bud	Actual	Variance
Total Revenue	\$1.484	\$1.459	(\$0.025)
Farebox Revenue	\$0.905	\$0.897	(\$0.007)
Other Revenue	\$0.579	\$0.561	(\$0.017)
Total Expense	\$20.461	\$17.489	\$2.973
Labor Expenses	\$15.326	\$14.369	\$0.957
Non-Labor Expenses	\$5.135	\$3.120	\$2.015
Non-Cash Liabilities	\$4.375	\$6.087	(\$1.713)
Net Surplus/(Deficit) - Accrued	(\$23.353)	(\$22.118)	\$1.235

Revenues

- **Farebox Revenue** was \$0.007 million (0.8%) unfavorable compared to the Budget. Total paid ridership was 0.566 million which was 3.9% higher than the Budget.

Other Operating Revenues was unfavorable by \$0.017 million (3.0%).

Expenses

Labor Expenses: \$0.957 million (6.2%) unfavorable

- **Payroll** was \$0.560 million (6.9%) favorable primarily due to the timing of other pay allowances.
- **Overtime** was \$0.123 million (10.6%) unfavorable primarily due to severe weather response.
- **Health & Welfare and OPEB Current Payments** was \$0.490 million (14.9%) favorable primarily due lower than anticipated employee health benefit charges and vacancies.
- **Other Fringe Benefits** was \$0.222 million (48.2%) unfavorable primarily due to timing of fringe benefits adjustments.

Non-Labor Expenses: \$2.015 million (39.2%) favorable

- **Maintenance and Other Operating Contracts** was \$1.606 million (78.8%) favorable due to the timing of non-revenue facility roofing repairs and credit adjustments.
- **Professional Services Contracts** was \$0.201 million (72.8%) favorable due to the timing of Cyber security program and Retention wall inspection.
- **Claims** was \$0.124 million (55.9%) favorable due to the timing of expenses.
- **Materials and Supplies** was \$0.050 million (13.7%) favorable due to the timing of prior year accrual adjustments.
- **Electric Power** was \$0.035 million (2.1%) favorable primarily due to the timing of traction power.
- **Insurance** was \$0.032 million (8.3%) favorable due to the timing of expenses.
- **Fuel** was \$0.051 million (68.4%) unfavorable due to higher than anticipated consumption.

Depreciation and Other: \$1.712 million (39.1%) which is unfavorable primarily because fewer assets reached beneficial use than projected.

Staffing Levels

- Total headcount at the end of March was 395 which was 36 lower than the Budget.
- The largest number of vacancies were in maintenance (22 positions).
- 69.4% of the vacancies were in the operational hourlies category.

Overtime

- Total overtime was \$0.260 million unfavorable. Non-reimbursable was \$0.123 million unfavorable and reimbursable was \$0.137 million favorable.
- Unfavorable non-reimbursable overtime was primarily due to the timing of reimbursable charge.

Financial Metrics

- The year-to-date March Farebox Operating Ratio was 6.4%, which is lower than the Budget by 0.2 percentage points mainly due to lower operating expenses.
- The year-to-date March Cost per Passenger was \$33.21, which is lower than the Budget by \$4.35 per passenger mainly due to higher than projected paid ridership.
- The year-to-date March Revenue per Passenger was \$2.13 which is lower than the Budget by \$0.20 per passenger due to the decline in average fare prices.

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

4/8/2025 01:38 PM

	Nonreimbursable			Reimbursable			Total		
	Adopted	Actual	Favorable (Unfavorable)		Adopted	Actual	Favorable (Unfavorable)		Percent
			Variance	Percent			Variance	Percent	
Revenue									
Farebox Revenue:									
Farebox Revenue	\$0.318	\$0.336	\$0.018	5.7	\$0.000	\$0.000	-	-	
Other Revenue	\$0.193	\$0.181	\$(0.012)	(6.4)	\$0.000	\$0.000	-	-	5.7
Capital and Other Reimbursements	\$0.000	\$0.000	-	-	\$0.648	\$1.312	\$0.664	102.4	(6.4)
Total Revenue	\$0.511	\$0.517	\$0.006	1.2	\$0.648	\$1.312	\$0.664	102.4	102.4
Expenses									
Labor :									
Payroll	\$2.699	\$2.154	\$0.545	20.2	\$0.364	\$0.436	\$(0.073)	(20.0)	15.4
Overtime	\$0.366	\$0.296	\$0.070	19.0	\$0.077	\$0.277	\$(0.200)	(258.8)	(29.3)
Total Salaries & Wages	\$3.065	\$2.451	\$0.614	20.0	\$0.441	\$0.713	\$(0.272)	(61.8)	9.8
Health and Welfare	\$0.823	\$0.558	\$0.265	32.2	\$0.000	\$0.000	-	-	32.2
OPEB Current Payment	\$0.274	\$0.201	\$0.072	26.5	\$0.000	\$0.000	-	-	26.5
Pensions	\$0.771	\$0.683	\$0.088	11.4	\$0.000	\$0.000	-	-	11.4
Other Fringe Benefits	\$0.130	\$0.116	\$0.0246	189.0	\$0.208	\$0.597	\$0.389	(187.4)	(42.3)
Total Fringe Benefits	\$1.998	\$1.326	\$0.672	33.6	\$0.208	\$0.597	\$(0.389)	(187.4)	12.8
Contribution to GASB Fund	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	-
Reimbursable Overhead	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-	-
Labor	\$5.063	\$3.777	\$1.286	25.4	\$0.648	\$1.310	\$(0.661)	(102.0)	10.9
Non-Labor :									
Electric Power	\$0.557	\$0.168	\$0.388	69.7	\$0.000	\$0.000	-	-	69.7
Fuel	\$0.025	\$0.021	\$0.004	15.6	\$0.000	\$0.000	-	-	15.6
Insurance	\$0.129	\$0.084	\$0.045	34.6	\$0.000	\$0.000	-	-	34.6
Claims	\$0.074	\$0.033	\$0.041	55.9	\$0.000	\$0.000	-	-	55.9
Paratransit Service Contracts	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	-
Maintenance and Other Operating Contracts	\$0.736	\$(0.077)	\$0.814	110.5	\$0.000	\$0.000	-	-	110.5
Professional Service Contracts	\$0.092	\$0.059	\$0.033	35.6	\$0.000	\$0.002	\$(0.002)	-	33.0
Materials & Supplies	\$0.121	\$0.276	\$(0.155)	(127.5)	\$0.000	\$0.000	-	-	(127.5)
Other Business Expenses	\$0.035	\$0.017	\$0.018	52.8	\$0.000	\$0.000	-	-	52.8
Non-Labor	\$1.769	\$0.581	\$1.188	67.2	\$0.000	\$0.002	\$(0.002)	-	67.0
Other Expense Adjustments:									
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	-
Total Expenses before Depreciation and OPEB	\$6.832	\$4.358	\$2.474	36.2	\$0.648	\$1.312	\$(0.664)	(102.4)	24.2
Depreciation	\$1.458	\$2.017	\$(0.559)	(38.3)	\$0.000	\$0.000	-	-	(38.3)
GASB 87 Lease Adjustment	\$0.000	\$0.075	\$(0.075)	-	\$0.000	\$0.000	-	-	-
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	-
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-	-
GASB 96 SBITA Adjustment	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	-
Environmental Remediation	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	-
Total Expenses	\$8.290	\$6.450	\$1.840	22.2	\$0.648	\$1.312	\$(0.664)	(102.4)	13.2
OPERATING SURPLUS/DEFICIT	\$(7.779)	\$(5.933)	\$1.846	23.7	\$0.000	\$0.000	\$0.000	-	23.7

Note: Totals may not add due to rounding

Note: Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note 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 - Mar 2025
(\$ in Millions)

4/8/2025 01:38 PM

	Nonreimbursable				Reimbursable				Total			
	Adopted	Actual	Favorable (Unfavorable)		Adopted	Actual	Favorable (Unfavorable)		Adopted	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
Revenue												
Farebox Revenue:												
Farebox Revenue	\$0.905	\$0.897	\$(0.007)	(0.8)	\$0.000	\$0.000	-	-	\$0.905	\$0.897	\$(0.007)	(0.8)
Other Revenue	\$0.579	\$0.561	\$(0.017)	(3.0)	\$0.000	\$0.000	-	-	\$0.579	\$0.561	\$(0.017)	(3.0)
Capital and Other Reimbursements	\$0.000	\$0.000	-	-	\$1.839	\$1.819	\$(0.020)	(1.1)	\$1.839	\$1.819	\$(0.020)	(1.1)
Total Revenue	\$1.484	\$1.459	\$(0.025)	(1.7)	\$1.839	\$1.819	\$(0.020)	(1.1)	\$3.322	\$3.278	\$(0.045)	(1.3)
Expenses												
Labor :												
Payroll	\$8.100	\$7.540	\$0.560	6.9	\$1.029	\$0.623	\$0.405	39.4	\$9.129	\$8.163	\$0.965	10.6
Overtime	\$1.162	\$1.285	\$(0.123)	(10.6)	\$0.232	\$0.368	\$(0.137)	(59.1)	\$1.394	\$1.654	\$(0.260)	(18.6)
Total Salaries & Wages	\$9.262	\$8.825	\$0.437	4.7	\$1.260	\$0.991	\$0.269	21.3	\$10.523	\$9.817	\$0.706	6.7
Health and Welfare	\$2.470	\$1.958	\$0.511	20.7	\$0.000	\$0.000	-	-	\$2.470	\$1.958	\$0.511	20.7
OPEB Current Payment	\$0.821	\$0.841	\$(0.021)	(2.5)	\$0.000	\$0.000	-	-	\$0.821	\$0.841	\$(0.021)	(2.5)
Pensions	\$2.313	\$2.049	\$0.264	11.4	\$0.000	\$0.000	-	-	\$2.313	\$2.049	\$0.264	11.4
Other Fringe Benefits	\$0.461	\$0.683	\$(0.222)	(48.2)	\$0.579	\$0.822	\$(0.243)	(42.1)	\$1.040	\$1.505	\$(0.466)	(44.8)
Total Fringe Benefits	\$6.064	\$5.532	\$0.532	8.8	\$0.579	\$0.822	\$(0.243)	(42.1)	\$6.642	\$6.354	\$0.289	4.3
Contribution to GASB Fund	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Reimbursable Overhead	\$0.000	\$0.012	\$(0.012)	-	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.012	\$(0.012)	-
Labor	\$15.326	\$14.369	\$0.957	6.2	\$1.839	\$1.813	\$0.025	1.4	\$17.165	\$16.182	\$0.983	5.7
Non-Labor :												
Electric Power	\$1.670	\$1.635	\$0.035	2.1	\$0.000	\$0.000	-	-	\$1.670	\$1.635	\$0.035	2.1
Fuel	\$0.074	\$0.125	\$(0.051)	(68.4)	\$0.000	\$0.000	-	-	\$0.074	\$0.125	\$(0.051)	(68.4)
Insurance	\$0.386	\$0.354	\$0.032	8.3	\$0.000	\$0.000	-	-	\$0.386	\$0.354	\$0.032	8.3
Claims	\$0.222	\$0.098	\$0.124	55.9	\$0.000	\$0.000	-	-	\$0.222	\$0.098	\$0.124	55.9
Paratransit Service Contracts	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Maintenance and Other Operating Contracts	\$2.038	\$0.432	\$1.606	78.8	\$0.000	\$0.000	-	-	\$2.038	\$0.432	\$1.606	78.8
Professional Service Contracts	\$0.276	\$0.075	\$0.201	72.8	\$0.000	\$0.006	\$(0.006)	-	\$0.276	\$0.081	\$0.195	70.8
Materials & Supplies	\$0.364	\$0.314	\$0.050	13.7	\$0.000	\$0.000	\$0.000	-	\$0.364	\$0.314	\$0.050	13.7
Other Business Expenses	\$0.105	\$0.086	\$0.019	17.9	\$0.000	\$0.000	-	-	\$0.105	\$0.086	\$0.019	17.9
Non-Labor	\$5.135	\$3.120	\$2.015	39.2	\$0.000	\$0.006	\$(0.006)	-	\$5.135	\$3.125	\$2.010	39.1
Other Expense Adjustments:												
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Total Expenses before Depreciation and OPEB	\$20.461	\$17.489	\$2.973	14.5	\$1.839	\$1.819	\$0.020	1.1	\$22.300	\$19.307	\$2.993	13.4
Depreciation	\$4.375	\$6.052	\$(1.677)	(38.3)	\$0.000	\$0.000	-	-	\$4.375	\$6.052	\$(1.677)	(38.3)
GASB 87 Lease Adjustment	\$0.000	\$0.035	\$(0.036)	-	\$0.000	\$0.000	-	-	\$0.000	\$0.035	\$(0.036)	-
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	-	-
Environmental Remediation	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Total Expenses	\$24.836	\$23.576	\$1.260	5.1	\$1.839	\$1.819	\$0.020	1.1	\$26.675	\$25.395	\$1.280	4.8
OPERATING SURPLUS/DEFICIT	\$(23.353)	\$(22.118)	\$1.235	5.3	\$0.000	\$0.000	\$0.000	-	\$(23.353)	\$(22.118)	\$1.235	5.3

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 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
MARCH 2025
(\$ in millions)

Generic Revenue or Expense Category		MONTH		YEAR-TO-DATE			
		Non Reimb. or Reimb.	Favorable/ (Unfavorable) Variance		Reason for Variance	Favorable/ (Unfavorable) Variance	
			\$	%		\$	%
Farebox Revenue	Non Reimb.	0.018	5.7	Favorable due to higher than anticipated ridership	(0.007)	(0.8)	Unfavorable due to lower average fare
	Non Reimb.	(0.012)	(6.4)	Unfavorable due to lower advertising revenue	(0.017)	(3.0)	Unfavorable due to minimal reimbursement for school fares
Payroll	Non Reimb.	0.545	20.2	Favorable due to vacancies	0.560	6.9	Favorable due to timing of reimbursable adjustments
Overtime	Non Reimb.	0.070	19.0	Favorable primarily due to vacancies	(0.123)	(10.6)	Unfavorable due to severe weather response
Health and Welfare (including OPEB current payment)	Non Reimb.	0.337	30.7	Unfavorable due to timing of expense accruals	0.490	14.9	Unfavorable due to timing of expense accruals
	Non Reimb.	0.088	11.4	Favorable due to timing of expense accruals	0.264	11.4	Favorable due to timing of expense accruals
Other Fringe Benefits	Non Reimb.	0.246	189.0	Favorable due to the fringe benefit credit adjustments.	(0.222)	(48.2)	Unfavorable primarily due to Workers Comp expenses
Electric Power	Non Reimb.	0.388	69.7	Favorable primarily due to timing of traction power	0.035	2.1	Favorable primarily due to timing of traction power
Fuel	Non Reimb.	0.004	15.6	Minor variance	(0.051)	(68.4)	Unfavorable due to higher than anticipated consumption
Insurance	Non Reimb.	0.045	34.6	Favorable due to timing of expenses	0.032	8.3	Favorable due to timing of expenses
Claims	Non Reimb.	0.041	55.9	Favorable due to timing of expenses	0.124	55.9	Favorable due to timing of expenses
Maintenance & Other Operating Contracts	Non Reimb.	0.814	110.5	Favorable due to timing of non-revenue facility roofing repairs and credit adjustments	1.606	78.8	Favorable due to timing of non-revenue facility roofing repairs and credit adjustments
Professional Service Contracts	Non Reimb.	0.033	35.6	Favorable due to the timing of Cyber security program and Retention wall inspection	0.201	72.8	Favorable due to the timing of Cyber security program and Retention wall inspection
Materials and Supplies	Non Reimb.	(0.155)	(127.5)	Unfavorable due to the timing of maintenance services projects	0.050	13.7	Favorable primarily due to prior year accrual adjustments
Other Business Expenses	Non Reimb.	0.018	52.8	Minor variance	0.019	17.9	Minor variance
Payroll	Reimb.	(0.073)	(20.0)	Unfavorable due to timing of reimbursable adjustments	0.405	39.4	Favorable due to timing of reimbursable adjustments
Overtime	Reimb.	(0.200)	(258.8)	Unfavorable due to timing of reimbursable adjustments	(0.137)	(59.1)	Unfavorable due to timing of reimbursable adjustments
Materials and Supplies	Reimb.	0.000	0.0	No variance	0.000	0.0	No variance
Other Business Exp	Reimb.	0.000	0.0	No variance	0.000	0.0	No variance

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

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	Month			Year-To-Date				
	Adopted	Actual	Favorable (Unfavorable)		Adopted	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent
Receipts								
Farebox Revenue	\$0.318	\$0.255	\$ (0.063)	(19.8)	\$0.905	\$0.881	\$ (0.023)	(2.6)
Other Revenue	\$ (0.067)	\$0.058	\$0.125	187.3	\$ (0.200)	\$0.521	\$0.721	360.6
Capital and Other Reimbursements	\$0.648	\$0.319	\$ (0.329)	(50.8)	\$1.839	\$0.989	\$ (0.850)	(46.2)
Total Revenue	\$0.900	\$0.632	\$ (0.267)	(29.7)	\$2.544	\$2.391	\$ (0.152)	(6.0)
Expenditures								
Labor :								
Payroll	\$5.601	\$2.847	\$2.754	49.2	\$2.643	\$9.001	\$ (6.359)	(240.6)
Overtime	\$0.443	\$0.573	\$ (0.130)	(29.3)	\$1.394	\$1.654	\$ (0.260)	(18.6)
Total Salaries & Wages	\$6.044	\$3.420	\$2.624	43.4	\$4.037	\$10.655	\$ (6.618)	(164.0)
Health and Welfare	\$0.823	\$0.015	\$0.809	98.2	\$2.470	\$1.809	\$0.661	26.8
OPEB Current Payment	\$0.274	\$0.074	\$0.200	73.0	\$0.821	\$0.609	\$0.211	25.8
Pensions	\$0.683	\$0.683	\$0.000	0.0	\$2.050	\$2.049	\$0.001	0.0
Other Fringe Benefits	\$0.219	\$0.210	\$0.008	3.9	\$0.682	\$0.738	\$ (0.056)	(8.3)
Total Fringe Benefits	\$1.999	\$0.981	\$1.017	50.9	\$6.022	\$5.206	\$0.817	13.6
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Labor	\$8.043	\$4.402	\$3.641	45.3	\$10.059	\$15.861	\$ (5.802)	(57.7)
Non-Labor :								
Electric Power	\$0.557	\$0.424	\$0.133	23.9	\$1.670	\$1.682	\$ (0.012)	(0.7)
Fuel	\$0.025	\$0.053	\$ (0.028)	(112.0)	\$0.074	\$0.164	\$ (0.089)	(120.2)
Insurance	\$0.129	\$0.000	\$0.129	100.0	\$0.386	\$0.497	\$ (0.111)	(28.7)
Claims	\$0.042	\$0.028	\$0.013	31.8	\$0.125	\$0.077	\$0.048	38.4
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$0.736	\$0.096	\$0.641	87.0	\$2.038	\$0.627	\$1.411	69.2
Professional Service Contracts	\$0.092	\$0.082	\$0.010	11.1	\$0.276	\$0.466	\$ (0.190)	(68.9)
Materials & Supplies	\$0.121	\$0.008	\$0.113	93.2	\$0.364	\$0.364	\$0.000	0.1
Other Business Expenses	\$0.035	\$0.021	\$0.014	39.9	\$0.105	\$0.094	\$0.011	10.7
Non-Labor	\$1.737	\$0.712	\$1.025	59.0	\$5.038	\$3.970	\$1.068	21.2
Other Expense Adjustments:								
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Total Expenditures before Depreciation and OPEB	\$9.779	\$5.113	\$4.666	47.7	\$15.097	\$19.831	\$ (4.733)	(31.4)
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	-	-
Environmental Remediation	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Total Expenditures	\$9.779	\$5.113	\$4.666	47.7	\$15.097	\$19.831	\$ (4.733)	(31.4)
Net Surplus/(Deficit)	\$ (8.880)	\$ (4.481)	\$4.399	49.5	\$ (12.554)	\$ (17.439)	\$ (4.886)	(38.9)

Note: Totals may not add due to rounding

Table 5

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

	MONTH			YEAR TO DATE		
	Favorable/ (Unfavorable) Variance	Reason for Variance		Favorable/ (Unfavorable) Variance	Reason for Variance	
	\$	%		\$	%	
Operating Receipts or Disbursements						
Farebox Receipts	(0.063)	(19.8)	Due to timing of farebox receipts	(0.023)	(2.6)	Due to timing of farebox receipts
Other Revenue	0.125	187.3	Primarily due to timing lag of fare reimbursement	0.721	360.6	Primarily due to timing lag of fare reimbursement
Capital and Other Reimbursements	(0.329)	(50.8)	Timing of reimbursements	(0.850)	(46.2)	Timing of reimbursements
Payroll	2.754	49.2	Favorable due to timing	(6.359)	(240.6)	Unfavorable due to timing
Overtime	(0.130)	(29.3)	Due to the timing of reimbursable charges	(0.260)	(18.6)	Due to the timing of reimbursable charges
Health and Welfare (including OPEB current payment)	1.009	92.0	Timing of payments	0.872	26.5	Timing of payments
Other Fringe Benefits	0.008	3.9	Favorable due to timing	(0.056)	(8.3)	Unfavorable due to timing
Electric Power	0.133	23.9	Favorable primarily due to timing of traction and non-traction power	(0.012)	(0.7)	Unfavorable primarily due to timing
Maintenance Contracts	0.641	87.0	Favorable timing of maintenance services	1.411	69.2	Favorable timing of maintenance services
Professional Services Contracts	0.010	11.1	Favorable primarily due to the timing of service contracts	(0.190)	(68.9)	Unfavorable primarily due to the timing of service contracts
Materials & Supplies	0.113	93.2	Timing of payments	0.000	0.1	Timing of payments
Other Business	0.014	39.9	Favorable due to timing of service contracts	0.011	10.7	Favorable due to timing of service contracts

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2025 Adopted
Cash Conversion (Cash Flow Adjustments)
Mar FY25
(\$ in Millions)

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	Month			Year-To-Date		
	Adopted	Actual	Favorable (Unfavorable) Variance	Adopted	Actual	Favorable (Unfavorable) Variance
Revenue						
Farebox Revenue	\$0.000	\$ (0.081)	\$ (0.081)	\$0.000	\$ (0.016)	\$ (0.016)
Other Revenue	\$ (0.260)	\$ (0.123)	\$0.137	\$ (0.779)	\$ (0.040)	\$0.738
Capital and Other Reimbursements	\$0.000	\$ (0.993)	\$ (0.993)	\$0.000	\$ (0.830)	\$ (0.830)
Total Revenue	\$ (0.260)	\$ (1.197)	\$ (0.937)	\$ (0.779)	\$ (0.886)	\$ (0.107)
Expenses						
Labor :						
Payroll	\$ (2.538)	\$ (0.256)	\$2.282	\$6.486	\$ (0.838)	\$ (7.324)
Overtime	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Salaries & Wages	\$ (2.538)	\$ (0.256)	\$2.282	\$6.486	\$ (0.838)	\$ (7.324)
Health and Welfare	\$0.000	\$0.543	\$0.543	\$0.000	\$0.149	\$0.149
OPEB Current Payment	\$0.000	\$0.127	\$0.127	\$0.000	\$0.232	\$0.232
Pensions	\$0.088	\$0.000	\$ (0.088)	\$0.263	\$0.000	\$ (0.263)
Other Fringe Benefits	\$0.119	\$0.270	\$0.151	\$0.358	\$0.767	\$0.409
Total Fringe Benefits	\$0.207	\$0.941	\$0.735	\$0.620	\$1.148	\$0.528
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	\$0.012	\$0.012
Labor	\$ (2.331)	\$0.685	\$3.017	\$7.106	\$0.322	\$ (6.785)
Non-Labor :						
Electric Power	\$0.000	\$ (0.255)	\$ (0.255)	\$0.000	\$ (0.047)	\$ (0.047)
Fuel	\$0.000	\$ (0.032)	\$ (0.032)	\$0.000	\$ (0.038)	\$ (0.038)
Insurance	\$0.000	\$0.084	\$0.084	\$0.000	\$ (0.143)	\$ (0.143)
Claims	\$0.032	\$0.004	\$ (0.028)	\$0.097	\$0.021	\$ (0.076)
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Maintenance and Other Operating Contracts	\$0.000	\$ (0.173)	\$ (0.173)	\$0.000	\$ (0.195)	\$ (0.195)
Professional Service Contracts	\$0.000	\$ (0.020)	\$ (0.020)	\$0.000	\$ (0.385)	\$ (0.385)
Materials & Supplies	\$0.000	\$0.268	\$0.268	\$0.000	\$ (0.050)	\$ (0.050)
Other Business Expenses	\$0.000	\$ (0.005)	\$ (0.005)	\$0.000	\$ (0.008)	\$ (0.008)
Non-Labor	\$0.032	\$ (0.128)	\$ (0.161)	\$0.097	\$ (0.845)	\$ (0.941)
Other Expense Adjustments:						
Other	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Other Expense Adjustments	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Total Expenses before Depreciation and OPEB	\$ (2.299)	\$0.557	\$2.856	\$7.203	\$ (0.523)	\$ (7.726)
Depreciation	\$1.458	\$2.017	\$0.559	\$4.375	\$6.052	\$1.677
GASB 87 Lease Adjustment	\$0.000	\$0.075	\$0.075	\$0.000	\$0.035	\$0.036
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 96 SBITA Adjustment	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Environmental Remediation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$ (0.841)	\$2.649	\$3.490	\$11.578	\$5.565	\$ (6.013)
Total Cash Conversion Adjustments	\$ (1.100)	\$1.452	\$2.553	\$10.799	\$4.678	\$ (6.121)

Note: Totals may not add due to rounding

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

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

<u>Function/Occupation</u>	<u>Adopted Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable) Variance</u>
Administration			
Managers/Supervisors	16	14	2
Professional, Technical, Clerical	8	6	2
Operational Hourlies	8	8	0
Total Administration	32	28	4
Operations			
Managers/Supervisors	27	21	6
Professional, Technical, Clerical	6	6	0
Operational Hourlies	122	117	5
Total Operations	155	144	11
Maintenance			
Managers/Supervisors	33	30	3
Professional, Technical, Clerical	9	10	(1)
Operational Hourlies	196	176	20
Total Maintenance	238	216	22
Engineering/Capital			
Managers/Supervisors	4	5	(1)
Professional, Technical, Clerical	2	2	0
Operational Hourlies	0	0	0
Total Engineering/Capital	6	7	(1)
Total Positions			
Managers/Supervisors	80	70	10
Professional, Technical, Clerical	25	24	1
Operational Hourlies	326	301	25
Total Positions	431	395	36

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

<u>Function/Departments</u>	<u>Adopted Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable) Variance</u>
Administration			
Executive	8	6	2
General Office	20	18	2
Purchasing/Stores	4	4	0
Total Administration	32	28	4
Operations			
Transportation	155	144	11
Total Operations	155	144	11
Maintenance			
Mechanical	59	54	5
Electronics/Electrical	25	25	0
Power/Signals	33	31	2
Maintenance of Way	92	83	9
Infrastructure	29	23	6
Total Maintenance	238	216	22
Engineering/Capital			
Capital Project Support	6	7	(1)
Total Engineering Capital	6	7	(1)
Total Positions	431	395	36
Non-Reimbursable	377	373	4
Reimbursable	54	22	32
Total Full-Time	431	395	36
Total Full-Time-Equivalents	0	0	0

FinalFY25

Farebox Revenue Report Highlights

Month of March

SIR farebox revenue totaled \$0.336 million in March 2025 which was \$0.018 million (5.7%) higher than the Budget.

Year-to-Date

SIR farebox revenue totaled \$0.897 million in March 2025, which was \$0.007 million (0.8%) lower than the Budget.

MTA STATEN ISLAND RAILWAY

February Financial Plan - 2025 Adopted

Ridership (Utilization) Actual to Budget

Mar FY25

(# in Millions)

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	Month				Year-To-Date			
	Adopted	Favorable (Unfavorable)			Adopted	Favorable (Unfavorable)		
		Actual	Variance	Percent		Actual	Variance	Percent
<u>Ridership</u>								
Ridership - Subway	0.191	0.207	0.016	8.1	0.545	0.566	0.021	
Total Ridership	0.191	0.207	0.016	8.1	0.545	0.566	0.021	
<u>FareBox Revenue</u>								
Farebox Revenue	\$0.318	\$0.336	\$0.018	5.7	\$0.905	\$0.897	\$(0.007)	
Total Farebox Revenue	\$0.318	\$0.336	\$0.018	5.7	\$0.905	\$0.897	\$(0.007)	

Note: Totals may not add due to rounding

STATEN ISLAND RAILWAY

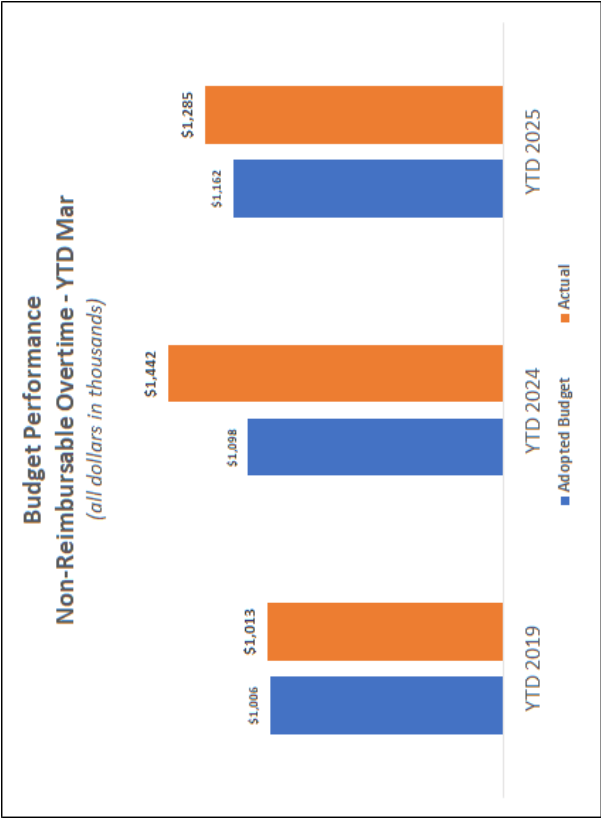
NON-REIMBURSABLE OVERTIME

Overview

- Overall increase of \$272.5K or 26.9 percent compared to YTD Mar 2019
- Overall decrease of -\$157.1K or -10.9 percent compared to YTD Mar 2024
- \$122.8K or 10.6 percent over YTD Mar 2025 Adopted Budget
- Service \$110.9K overrun: \$109.6K overrun due to vacancy and absence coverage; \$1.3K overrun due to severe weather conditions
- Maintenance -\$1.1K underrun: -\$42.8K underrun for severe weather conditions, offset by \$41.7K overrun due to vacancy and absence coverage
- All others overrun is \$13.0K

Agency Detail

- Transportation overrun \$110.9K: \$109.6K attributed to service overrun; \$1.3K due to severe weather conditions overruns
- Electrical, Power and Signals overrun \$59.2K: \$36.4K attributed to severe weather conditions overruns; \$22.8K due to vacancy and absence coverage
- MOW/Infrastructure overrun \$51.7K: \$81.5K due to vacancy and absence coverage, offset by -\$29.8K underrun attributed to severe weather conditions
- Mechanical underrun -\$112.0K: -\$62.7K attributed to vacancy and absence coverage underrun; -\$49.3K underrun attributed to weather conditions
- Others overrun of \$13.0K



STATEN ISLAND RAILWAY

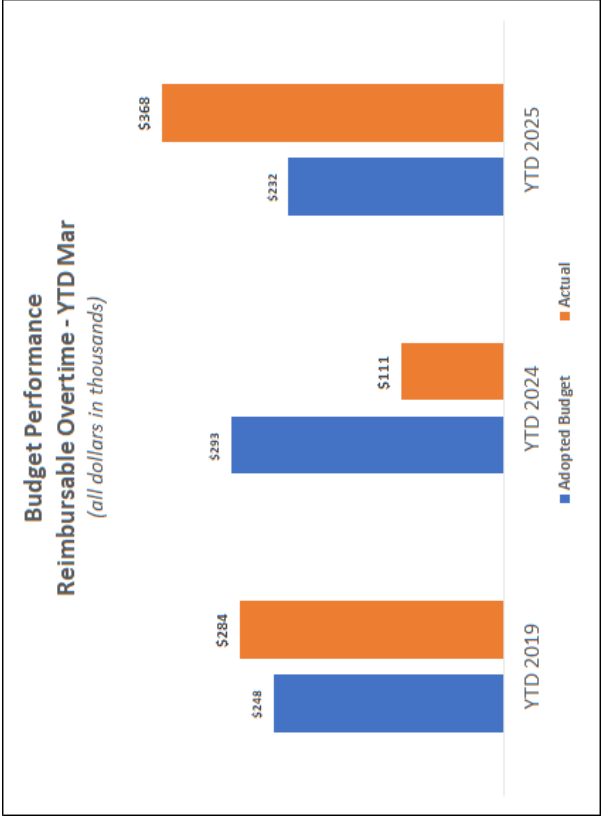
REIMBURSABLE OVERTIME

Overview

- Overall increase of \$84.2K or 29.6 percent compared to YTD Mar 2019
- Overall increase of \$257.7K or 232.9 percent compared to YTD Mar 2024
- \$136.8K or 59.1 percent over YTD Mar 2025 Adopted Budget
- Service -\$1.4K underrun due to vacancy and absence coverage
- Maintenance \$100.3K overrun due to vacancy and absence coverage
- All others overrun is \$37.8K

Agency Detail

- Capital project reimbursable overhead charges resulted in the following variances:
 - Mechanical overrun of \$69.3K
 - MOW/Infrastructure overrun of \$31.1K
 - Power/Signals overrun of \$16.0K
 - Electrical underrun of -\$16.0K
 - Transportation underrun of -\$1.4K
 - Others overrun of \$37.8K





Bus Company

Financial and Ridership Reports – March 2025

Jaibala Patel, Co-Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$53.1 million were \$0.9 million (1.7%) favorable to the Adopted Budget. This favorable variance was due to higher farebox revenue of \$1.0 million (2.2%) and capital and other reimbursements of \$0.2 million (8.8%) partially offset by lower other operating income of \$0.3 million (5.8%).
- Total paid ridership of 22.1 million was 0.8 million (3.8%) higher than the Budget.
- Total expenses of \$242.5 million were \$42.5 million (14.9%) lower than the Budget. Total expenses before non-cash liabilities of \$224.8 million were below Budget by \$12.1 million (5.1%) due to favorable labor costs of \$4.7 million (2.6%) and non-labor expense underruns of \$7.4 million (13.3%). Non-cash liabilities of \$17.6 million underran by \$30.4 million (63.3%) primarily due to the timing of GASB 75 OPEB Expense and GASB 68 Pension Adjustments partially offset by higher depreciation.
- At the end of March, the total headcount was 3,883 which was 55 lower than the Budget of 3,938. Non-Reimbursable positions were 48 lower and reimbursable positions were 7 lower than the Budget.
- March YTD non-reimbursable net surplus was favorable to the Budget by \$43.4 million (18.6%). Non-reimbursable revenues through March were favorable by \$0.7 million (1.4%) to the Budget primarily due to higher farebox revenue of \$1.0 million (2.2%) partially offset by lower other operating income of \$0.3 million (5.8%). Favorable farebox revenue was primarily driven due to the timing of prior period receipt and higher ridership partially offset by lower average fare. Total non-reimbursable expenses were favorable by \$42.7 million (15.1%) primarily due to lower labor, non-labor costs, and the timing of GASB 68 and 75 adjustments partially offset by higher depreciation. Favorable labor expenses were primarily driven by lower costs in overtime, health & welfare/OPEB, pensions, and other fringe benefits partially offset by higher payroll.

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

(\$ in Millions)

	MTA Bus		
	Budget	Actual	Variance
Total Revenue	\$50.294	\$51.011	\$0.717
Farebox Revenue	\$45.379	\$46.382	\$1.002
Other Revenue	\$4.915	\$4.630	(\$0.285)
Total Expense	\$235.023	\$222.777	\$12.246
Labor Expenses	\$179.438	\$174.604	\$4.834
Non-Labor Expenses	\$55.585	\$48.173	\$7.412
Non-Cash Liabilities	\$48.056	\$17.630	\$30.426
Net Surplus/(Deficit) - Accrued	(\$232.785)	(\$189.396)	\$43.389

Revenues

- **Farebox Revenues** were \$1.0 million (2.2%) favorable to the Budget, primarily due to timing of prior period receipts and higher ridership partially offset by a lower average fare. March year-to-date paid ridership of 22.1 million was 0.8 million (3.8%) higher than the Budget.
- **Other Operating Income** was \$0.3 million (5.8%) unfavorable to the Budget due to lower advertising revenue, recoveries from other insurance and other contract services partially offset by higher student reimbursement and miscellaneous income.

Expenses

Labor Expenses: \$4.8 million (2.7%) favorable

- **Payroll** was \$1.0 million (1.2%) unfavorable primarily due to the retroactive pay, vacation, and sick personal day cash-out partially offset by vacancies.
- **Overtime** was \$2.1 million (9.1%) favorable mainly due to lower unscheduled overtime partially offset by higher vacancies and absentee coverage.
- **Health & Welfare and OPEB Current Payments** were \$3.4 million (8.7%) favorable primarily due to the timing of medical and hospitalization expenses and lower OPEB costs partially offset by higher prescription costs and lower health and welfare reimbursements.
- **Pensions** were \$0.2 million (1.0%) favorable due to timing of pension-related expenses.
- **Other Fringe Benefits** were \$0.2 million (1.0%) favorable primarily due to lower vacancy related expenses and the timing of inter-agency receipts partially offset by higher worker's compensation expenses.

Non-Labor Expenses: \$7.4 million (13.3%) favorable

- **Electric Power** was \$0.3 million (35.0%) favorable primarily due to the timing of invoices.
- **Fuel** was \$0.2 million (2.9%) favorable mainly due to a prior period billing adjustment , lower diesel usage the timing of invoices partially offset by higher fuel prices and CNG usage.
- **Insurance** was \$0.1 million (5.8%) unfavorable primarily due to higher insurance costs.
- **Claims** were \$0.4 million (2.8%) unfavorable primarily due to increased claims-related expenses.
- **Maintenance and Other Operating Contracts** were \$2.5 million (27.5%) favorable primarily due to the timing of expenses.
- **Professional Service Contracts** were \$3.6 million (33.4%) favorable primarily due to the timing of bus technology-related costs and inter-agency billing partially offset by service contract expenses.
- **Materials and Supplies** were \$1.0 million (9.0%) favorable primarily due to the timing of general maintenance and repair expenses.

- **Other Business Expense** was \$0.4 million (16.9%) favorable primarily due to the timing of other miscellaneous expenses and AFC collection fees partially offset by higher OMNY service-related expenses.

Depreciation and Other: Non-cash liabilities underran by \$30.4 million (63.3%) mainly due to the timing of GASB 75 OPEB Expense and GASB 68 Pension Adjustments partially offset by higher depreciation.

Staffing Levels

- Total headcount at the end of March was 3,883 which was 55 lower than the Budget.
- The largest number of vacancies were in maintenance (91 positions).
- 62% percent of the vacancies are in the managers/supervisor's category when excluding operational hourly vacancies.

Overtime

- Overtime was \$2.1 million (9.1%) favorable. Favorable non-reimbursable overtime was primarily due to lower unscheduled overtime partially offset by higher vacancy and absentee coverage.

Financial Metrics

- The March year-to-date Farebox Operating Ratio was 20.8%, which was favorable to the Budget by 1.5% primarily due to lower operating expenses and higher farebox revenue.
- The March year-to-date Cost per Passenger was \$10.10, which was lower than the Budget by \$0.95 per passenger mainly due to lower operating expenses and higher ridership.
- The March year-to-date Revenue per passenger was \$2.10, which was lower than the Budget by \$0.03 per passenger, primarily due to higher farebox revenue and higher ridership.

MTA BUS COMPANY
February Financial Plan - 2025 Adopted
Accrual Statement of Operations By Category
Month - Mar 2025
(\$ in Millions)

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	Nonreimbursable			Reimbursable			Total		
	Adopted	Actual	Favorable (Unfavorable)		Adopted	Actual	Favorable (Unfavorable)		Percent
			Variance	Percent			Variance	Percent	
Revenue									
Farebox Revenue:									
Farebox Revenue	\$15,916	\$17,399	\$1,482	9.3	\$0,000	\$0,000	-	-	-
Other Revenue	\$1,649	\$1,796	\$0,146	8.9	\$0,000	\$0,000	-	-	-
Capital and Other Reimbursements	\$0,000	\$0,000	-	-	\$0,644	\$0,317	\$(0,327)	(50.7)	(50.7)
Total Revenue	\$17,566	\$19,194	\$1,629	9.3	\$0,644	\$0,317	\$(0,327)	(50.7)	7.2
Expenses									
Labor :									
Payroll	\$27,145	\$27,714	\$(0,568)	(2.1)	\$0,402	\$0,160	\$0,242	60.3	(1.2)
Overtime	\$7,883	\$6,912	\$0,971	12.3	\$0,000	\$0,004	\$(0,004)	-	12.3
Total Salaries & Wages	\$35,028	\$34,626	\$0,403	1.2	\$0,402	\$0,164	\$0,238	59.3	1.8
Health and Welfare	\$9,736	\$10,647	\$(0,911)	(9.4)	\$0,137	\$0,000	\$0,137	100.0	(7.8)
OPEB Current Payment	\$3,458	\$2,599	\$0,859	24.8	\$0,000	\$0,000	-	-	24.8
Pensions	\$5,724	\$5,667	\$0,057	1.0	\$0,000	\$0,000	-	-	1.0
Other Fringe Benefits	\$6,422	\$5,821	\$0,602	9.4	\$0,000	\$0,002	\$(0,002)	-	9.3
Total Fringe Benefits	\$25,340	\$24,734	\$0,607	2.4	\$0,137	\$0,002	\$0,135	98.5	2.9
Contribution to GASB Fund	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	-
Reimbursable Overhead	\$(0,105)	\$0,520	\$(0,624)	(596.5)	\$0,105	\$0,152	\$(0,047)	(44.8)	-
Labor	\$60,264	\$59,879	\$0,385	0.6	\$0,644	\$0,317	\$0,327	50.7	1.2
Non-Labor :									
Electric Power	\$0,239	\$0,163	\$0,077	32.1	\$0,000	\$0,000	-	-	32.1
Fuel	\$2,375	\$2,577	\$(0,203)	(8.5)	\$0,000	\$0,000	-	-	(8.5)
Insurance	\$0,656	\$0,693	\$(0,037)	(5.7)	\$0,000	\$0,000	-	-	(5.7)
Claims	\$4,292	\$4,410	\$(0,118)	(2.8)	\$0,000	\$0,000	-	-	(2.8)
Paratransit Service Contracts	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	-
Maintenance and Other Operating Contracts	\$3,037	\$2,244	\$0,793	26.1	\$0,000	\$0,000	-	-	26.1
Professional Service Contracts	\$3,564	\$2,724	\$0,840	23.6	\$0,000	\$0,000	-	-	23.6
Materials & Supplies	\$3,690	\$3,632	\$0,057	1.6	\$0,000	\$0,000	-	-	1.6
Other Business Expenses	\$0,694	\$0,632	\$0,062	8.9	\$0,000	\$0,000	-	-	8.9
Non-Labor	\$18,546	\$17,076	\$1,470	7.9	\$0,000	\$0,000	-	-	7.9
Other Expense Adjustments:									
Other	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	-
Other Expense Adjustments	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	-
Total Expenses before Depreciation and OPEB	\$78,810	\$76,955	\$1,855	2.4	\$0,644	\$0,317	\$0,327	50.7	2.7
Depreciation	\$5,180	\$5,966	\$(0,786)	(15.2)	\$0,000	\$0,000	-	-	(15.2)
GASB 87 Lease Adjustment	\$0,000	\$0,030	\$(0,030)	-	\$0,000	\$0,000	-	-	-
GASB 75 OPEB Expense Adjustment	\$5,855	\$0,004	\$5,851	99.9	\$0,000	\$0,000	-	-	99.9
GASB 68 Pension Adjustment	\$4,983	\$0,000	\$4,983	100.0	\$0,000	\$0,000	-	-	100.0
GASB 96 SBITA Adjustment	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	-
Environmental Remediation	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	-
Total Expenses	\$94,829	\$82,955	\$11,873	12.5	\$0,644	\$0,317	\$0,327	50.7	12.8
OPERATING SURPLUS/DEFICIT	\$(77,263)	\$(63,761)	\$13,502	17.5	\$0,000	\$0,000	\$0,000	-	17.5

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 BUS COMPANY
February Financial Plan - 2025 Adopted
Accrual Statement of Operations By Category
Year-To-Date - Mar 2025
(\$ in Millions)

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	Nonreimbursable			Reimbursable			Total		
	Adopted	Actual	Favorable (Unfavorable)		Adopted	Actual	Favorable (Unfavorable)		Percent
			Variance	Percent			Variance	Percent	
Revenue									
Farebox Revenue:									
Farebox Revenue	\$45,379	\$46,382	\$1,002	2.2	\$0,000	\$0,000	-	-	-
Other Revenue	\$4,915	\$4,630	\$(0,285)	(5.8)	\$0,000	\$0,000	-	-	-
Capital and Other Reimbursements	\$0,000	\$0,000	-	-	\$1,888	\$2,055	\$0,167	8.8	8.8
Total Revenue	\$50,294	\$51,011	\$0,717	1.4	\$1,888	\$2,055	\$0,167	8.8	1.7
Expenses									
Labor :									
Payroll	\$80,860	\$81,823	\$(0,963)	(1.2)	\$1,166	\$1,153	\$0,013	1.2	(1.2)
Overtime	\$23,265	\$21,147	\$2,118	9.1	\$0,000	\$0,005	\$(0,005)	-	9.1
Total Salaries & Wages	\$104,125	\$102,971	\$1,154	1.1	\$1,166	\$1,159	\$0,008	0.7	1.1
Health and Welfare	\$29,012	\$28,095	\$0,917	3.2	\$0,409	\$0,000	\$0,409	100.0	4.5
OPEB Current Payment	\$10,305	\$7,814	\$2,491	24.2	\$0,000	\$0,000	-	-	24.2
Pensions	\$17,171	\$17,001	\$0,170	1.0	\$0,000	\$0,000	-	-	1.0
Other Fringe Benefits	\$19,138	\$18,945	\$0,193	1.0	\$0,000	\$0,003	\$(0,003)	-	1.0
Total Fringe Benefits	\$75,625	\$71,855	\$3,770	5.0	\$0,409	\$0,003	\$0,406	99.2	5.5
Contribution to GASB Fund	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	-
Reimbursable Overhead	\$(0,312)	\$(0,222)	\$(0,090)	(28.9)	\$0,312	\$0,893	\$(0,581)	(186.3)	-
Labor	\$179,438	\$174,604	\$4,834	2.7	\$1,888	\$2,055	\$(0,167)	(8.8)	2.6
Non-Labor :									
Electric Power	\$0,713	\$0,463	\$0,250	35.0	\$0,000	\$0,000	-	-	35.0
Fuel	\$7,076	\$6,874	\$0,202	2.9	\$0,000	\$0,000	-	-	2.9
Insurance	\$1,968	\$2,082	\$(0,115)	(5.8)	\$0,000	\$0,000	-	-	(5.8)
Claims	\$12,875	\$13,232	\$(0,357)	(2.8)	\$0,000	\$0,000	-	-	(2.8)
Paratransit Service Contracts	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	-
Maintenance and Other Operating Contracts	\$9,112	\$6,605	\$2,507	27.5	\$0,000	\$0,000	-	-	27.5
Professional Service Contracts	\$10,692	\$7,118	\$3,574	33.4	\$0,000	\$0,000	-	-	33.4
Materials & Supplies	\$11,069	\$10,069	\$1,000	9.0	\$0,000	\$0,000	-	-	9.0
Other Business Expenses	\$2,081	\$1,730	\$0,351	16.9	\$0,000	\$0,000	-	-	16.9
Non-Labor	\$55,585	\$48,173	\$7,412	13.3	\$0,000	\$0,000	-	-	13.3
Other Expense Adjustments:									
Other	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	-
Other Expense Adjustments	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	-
Total Expenses before Depreciation and OPEB	\$235,023	\$222,777	\$12,246	5.2	\$1,888	\$2,055	\$(0,167)	(8.8)	5.1
Depreciation	\$15,541	\$17,898	\$(2,357)	(15.2)	\$0,000	\$0,000	-	-	(15.2)
GASB 87 Lease Adjustment	\$0,000	\$(0,272)	\$0,272	-	\$0,000	\$0,000	-	-	-
GASB 75 OPEB Expense Adjustment	\$17,565	\$0,004	\$17,561	100.0	\$0,000	\$0,000	-	-	100.0
GASB 68 Pension Adjustment	\$14,950	\$0,000	\$14,950	100.0	\$0,000	\$0,000	-	-	100.0
GASB 96 SBITA Adjustment	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	-
Environmental Remediation	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	-
Total Expenses	\$283,079	\$240,407	\$42,672	15.1	\$1,888	\$2,055	\$(0,167)	(8.8)	14.9
OPERATING SURPLUS/DEFICIT	\$(232,785)	\$(189,396)	\$43,389	18.6	\$0,000	\$0,000	\$0,000	-	18.6

Note: Totals may not add due to rounding

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

Table 3

MTA BUS COMPANY
FEBRUARY FINANCIAL PLAN - 2025 ADOPTED BUDGET
EXPLANATION OF VARIANCES BETWEEN THE ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
MARCH 2025
(\$ in millions)

Generic Revenue or Expense Category	MONTH		YEAR-TO-DATE	
	Non Reimb. or Reimb.	Favorable/ (Unfavorable) Variance	Reason for Variance	Favorable/ (Unfavorable) Variance
		\$ %		\$ %
Farebox Revenue	Non Reimb.	1.482 9.3	Primarily due to timing of prior period receipts, higher ridership and average fare	1.002 2.2
Other Revenue	Non Reimb.	0.146 8.9	Primarily due to higher student reimbursement and miscellaneous income partially offset lower advertising revenue, recoveries from other insurance and other contract services	(0.285) (5.8)
Capital and Other Reimbursements	Reimb.	(0.327) (50.7)	Mainly due to timing of reimbursements	0.167 8.8
Payroll	Non Reimb.	(0.568) (2.1)	Primarily due to retroactive pay, prior period accrual adjustments and higher personal day cash-outs partially offset by vacancies	(0.963) (1.2)
Overtime	Non Reimb.	0.971 12.3	Primarily due to lower unscheduled overtime partially offset by higher vacancy and absentee coverage	2.118 9.1
Health and Welfare (including OPEB current payment)	Non Reimb.	(0.052) (0.4)	(a)	3.408 8.7
Pension	Non Reimb.	0.057 1.0	(a)	0.170 1.0
Other Fringe Benefits	Non Reimb.	0.602 9.4	Primarily due to lower vacancy related expenses and the timing of inter-agency receipts partially offset by higher worker's compensation	0.193 1.0
Reimbursable Overhead	Non Reimb.	(0.624) (596.5)	Primarily due to prior period accrual adjustments	(0.090) (28.9)
Electric Power	Non Reimb.	0.077 32.1	Primarily due to the timing of invoices	0.250 35.0
Fuel	Non Reimb.	(0.203) (8.5)	Primarily due to higher fuel price and CNG usage partially offset by diesel usage	0.202 2.9
Insurance	Non Reimb.	(0.037) (5.7)	(a)	(0.115) (5.8)
Claims	Non Reimb.	(0.118) (2.8)	Primarily due to higher claims expense	(0.357) (2.8)
Maintenance & Other Contracts	Non Reimb.	0.793 26.1	Mainly due to the timing of expenses	2.507 27.5
Professional Service Contracts	Non Reimb.	0.840 23.6	Primarily due to timing of bus technology and inter-agency billing partially offset by service contract expenses	3.574 33.4
Materials and Supplies	Non Reimb.	0.057 1.6	(a)	1.000 9.0
Other Business Expenses	Non Reimb.	0.062 8.9	Primarily due to the timing of other miscellaneous expenses and AFC collection fees partially offset by higher OMNY service expenses	0.351 16.9
Depreciation	Non Reimb.	(0.786) (15.2)	Timing of fixed asset additions	(2.357) (15.2)
GASB 87 Lease Adjustment	Non Reimb.	(0.030) -	(a)	0.272 -
GASB 75 OPEB Expense Adjustment	Non Reimb.	5.851 99.9	Timing, pending actuarial evaluation	17.561 100.0
GASB 68 Pension Adjustment	Non Reimb.	4.983 100.0	Timing, pending actuarial evaluation	14.950 100.0
GASB 96 SBITA Adjustment	Non Reimb.	0.000 0.0		0.000 0.0
Environmental Remediation	Non Reimb.	0.000 0.0		0.000 0.0
Payroll	Reimb.	0.242 60.3	Timing of charges	0.013 1.2
Overtime	Reimb.	(0.004) 0.0	(a)	(0.005) 0.0
Health and Welfare	Reimb.	0.137 100.0	Timing of charges	0.409 100.0
Pension	Reimb.	0.000 0.0		0.000 0.0
Other Fringe Benefits	Reimb.	(0.002) 0.0	(a)	(0.003) 0.0
Reimbursable Overhead	Reimb.	(0.047) (44.8)		(0.581) (186.3)

MTA BUS COMPANY
February Financial Plan - 2025 Adopted
Cash Receipts and Expenditures
Mar FY25
(\$ in Millions)

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	Month			Year-To-Date				
	Adopted	Actual	Favorable (Unfavorable)		Adopted	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent
Receipts								
Farebox Revenue	\$15.916	\$13.884	\$(2.033)	(12.8)	\$45.379	\$44.363	\$(1.016)	(2.2)
Other Revenue	\$1.666	\$2.357	\$0.691	41.5	\$4.998	\$2.766	\$(2.233)	(44.7)
Capital and Other Reimbursements	\$0.644	\$1.138	\$0.495	76.8	\$1.888	\$2.392	\$0.504	26.7
Total Revenue	\$18.226	\$17.379	\$(0.847)	(4.6)	\$52.265	\$49.521	\$(2.744)	(5.3)
Expenditures								
Labor :								
Payroll	\$26.821	\$23.665	\$3.155	11.8	\$80.461	\$71.269	\$9.191	11.4
Overtime	\$7.426	\$6.916	\$0.510	6.9	\$22.277	\$21.153	\$1.124	5.0
Total Salaries & Wages	\$34.246	\$30.581	\$3.665	10.7	\$102.737	\$92.422	\$10.315	10.0
Health and Welfare	\$9.206	\$11.860	\$(2.654)	(28.8)	\$27.618	\$34.669	\$(7.051)	(25.5)
OPEB Current Payment	\$3.224	\$2.599	\$0.625	19.4	\$9.673	\$7.814	\$1.859	19.2
Pensions	\$5.624	\$5.667	\$(0.043)	(0.8)	\$16.873	\$17.001	\$(0.128)	(0.8)
Other Fringe Benefits	\$4.821	\$4.780	\$0.041	0.9	\$14.462	\$13.971	\$0.490	3.4
Total Fringe Benefits	\$22.875	\$24.906	\$(2.031)	(8.9)	\$68.625	\$73.456	\$(4.830)	(7.0)
Contribution to GASB Fund	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Reimbursable Overhead	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Labor	\$57.122	\$55.487	\$1.634	2.9	\$171.363	\$165.878	\$5.485	3.2
Non-Labor :								
Electric Power	\$0.239	\$0.214	\$0.025	10.5	\$0.713	\$(0.171)	\$0.885	124.0
Fuel	\$2.375	\$2.606	\$(0.231)	(9.7)	\$7.076	\$7.784	\$(0.708)	(10.0)
Insurance	\$0.656	\$0.067	\$0.589	89.8	\$1.968	\$0.083	\$1.885	95.8
Claims	\$2.965	\$5.424	\$(2.460)	(83.0)	\$8.894	\$18.545	\$(9.650)	(108.5)
Paratransit Service Contracts	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Maintenance and Other Operating Contracts	\$3.107	\$2.397	\$0.710	22.9	\$9.320	\$7.461	\$1.859	19.9
Professional Service Contracts	\$3.495	\$1.409	\$2.085	59.7	\$10.485	\$8.106	\$2.379	22.7
Materials & Supplies	\$3.689	\$3.530	\$0.159	4.3	\$11.068	\$10.755	\$0.314	2.8
Other Business Expenses	\$0.694	\$0.535	\$0.159	22.9	\$2.081	\$1.731	\$0.349	16.8
Non-Labor	\$17.219	\$16.182	\$1.037	6.0	\$51.605	\$54.294	\$(2.689)	(5.2)
Other Expense Adjustments:								
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Total Expenditures before Depreciation and OPEB	\$74.341	\$71.669	\$2.671	3.6	\$222.967	\$220.171	\$2.796	1.3
Depreciation	\$0.000	\$0.000	\$0.000	100.0	\$0.001	\$0.000	\$0.001	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	100.0	\$0.000	\$0.000	\$0.000	100.0
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
GASB 96 SBITA Adjustment	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Environmental Remediation	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Total Expenditures	\$74.341	\$71.669	\$2.672	3.6	\$222.968	\$220.171	\$2.797	1.3
Net Surplus/(Deficit)	\$(56.115)	\$(54.291)	\$1.824	3.3	\$(170.703)	\$(170.650)	\$0.053	0.0

Note: Totals may not add due to rounding

MTA BUS COMPANY
FEBRUARY FINANCIAL PLAN - 2025 ADOPTED BUDGET
EXPLANATION OF VARIANCES BETWEEN THE ADOPTED BUDGET AND ACTUAL CASH BASIS
MARCH 2025
(\$ in millions)

Operating Receipts or Disbursements	MONTH		YEAR TO DATE	
	Favorable/ (Unfavorable) Variance		Favorable/ (Unfavorable) Variance	
	\$	%	\$	%
Farebox Receipts	(2.033)	(12.8)	(1.016)	(2.2)
				Primarily due to timing of receipts and lower average fare partially offset by higher ridership
Other Revenue	0.691	41.5	(2.233)	(44.7)
				Primarily due to the timing of student fare reimbursement, lower advertising revenue, recoveries from other insurance, other contract services and miscellaneous income
Capital and Other Reimbursements	0.495	76.8	0.504	26.7
Payroll	3.155	11.8	9.191	11.4
				Primarily due to timing of receipt
				Primarily due to vacancies and timing of retroactive pay partially offset by the timing of inter-agency billing, vacation and sick cash-out
Overtime	0.510	6.9	1.124	5.0
				Primarily due to lower unscheduled overtime partially offset by higher vacancy and absentee coverage
Health and Welfare (including OPEB current payment)	(2.029)	(16.3)	(5.192)	(13.9)
				Primarily due to higher medical, hospitalization and prescription costs partially offset by lower OPEB
Pension	(0.043)	(0.8)	(0.128)	(0.8)
				Higher pension expenses
Other Fringe Benefits	0.041	0.9	0.490	3.4
				Primarily due to the timing of inter-agency billing and vacancy related expenses partially offset by higher worker's comp and lower health benefit trust reimbursement
Electric Power	0.025	10.5	0.885	124.0
Fuel	(0.231)	(9.7)	(0.708)	(10.0)
				Primarily due to the timing of payments
				Primarily due to higher fuel price and CNG usage partially offset by diesel usage
Insurance	0.589	89.8	1.885	95.8
Claims	(2.460)	(83.0)	(9.650)	(108.5)
				Mainly due to the timing of payments
Maintenance Contracts	0.710	22.9	1.859	19.9
				Mainly due to the timing of expenses
Professional Services Contracts	2.085	59.7	2.379	22.7
				Primarily due to timing of bus technology and inter-agency billing partially offset by service contract expenses
Materials & Supplies	0.159	4.3	0.314	2.8
				Primarily due to the timing of payments
Other Business	0.159	22.9	0.349	16.8
				Primarily due to the timing of other miscellaneous expenses and AFC collection fees partially offset by higher OMNY service expenses

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

MTA BUS COMPANY
February Financial Plan - 2025 Adopted
Cash Conversion (Cash Flow Adjustments)
Mar FY25
(\$ in Millions)

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	Month			Year-To-Date				
	Adopted	Actual	Favorable (Unfavorable)		Adopted	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent
Revenue								
Farebox Revenue	\$0.000	\$(3.515)	\$(3.515)	-	\$0.000	\$(2.018)	\$(2.018)	-
Other Revenue	\$0.017	\$0.561	\$0.544	-	\$0.083	\$(1.864)	\$(1.947)	-
Capital and Other Reimbursements	\$0.000	\$0.821	\$0.821	-	\$0.000	\$0.337	\$0.337	-
Total Revenue	\$0.017	\$(2.133)	\$(2.150)	-	\$0.083	\$(3.545)	\$(3.628)	-
Expenses								
Labor :								
Payroll	\$0.727	\$4.208	\$3.481	479.1	\$1.566	\$11.707	\$10.141	647.7
Overtime	\$0.457	\$0.000	\$(0.457)	(100.0)	\$0.988	\$0.000	\$(0.988)	(100.0)
Total Salaries & Wages	\$1.184	\$4.208	\$3.024	255.4	\$2.554	\$11.707	\$9.153	358.4
Health and Welfare	\$0.667	\$(1.213)	\$(1.881)	(281.8)	\$1.803	\$(6.575)	\$(8.377)	(464.7)
OPEB Current Payment	\$0.234	\$0.000	\$(0.234)	(100.0)	\$0.632	\$0.000	\$(0.632)	(100.0)
Pensions	\$0.099	\$0.000	\$(0.099)	(100.0)	\$0.298	\$0.000	\$(0.298)	(100.0)
Other Fringe Benefits	\$1.602	\$1.043	\$(0.558)	(34.9)	\$4.676	\$4.977	\$0.301	6.4
Total Fringe Benefits	\$2.602	\$(0.170)	\$(2.773)	(106.5)	\$7.409	\$(1.597)	\$(9.006)	(121.6)
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.671	\$0.671	-	\$0.000	\$0.671	\$0.671	-
Labor	\$3.786	\$4.709	\$0.923	24.4	\$9.963	\$10.781	\$0.818	8.2
Non-Labor :								
Electric Power	\$0.000	\$(0.052)	\$(0.052)	-	\$0.000	\$0.635	\$0.635	-
Fuel	\$0.000	\$(0.028)	\$(0.028)	-	\$0.000	\$(0.910)	\$(0.910)	-
Insurance	\$0.000	\$0.626	\$0.626	-	\$0.000	\$1.999	\$1.999	-
Claims	\$1.327	\$(1.014)	\$(2.341)	(176.4)	\$3.981	\$(5.312)	\$(9.293)	(233.4)
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$(0.069)	\$(0.152)	\$(0.083)	(119.2)	\$(0.208)	\$(0.857)	\$(0.648)	(311.1)
Professional Service Contracts	\$0.069	\$1.315	\$1.246	-	\$0.208	\$(0.988)	\$(1.195)	(575.8)
Materials & Supplies	\$0.000	\$0.102	\$0.102	-	\$0.000	\$(0.686)	\$(0.686)	-
Other Business Expenses	\$0.000	\$0.097	\$0.097	-	\$0.000	\$(0.002)	\$(0.002)	-
Non-Labor	\$1.327	\$0.894	\$(0.433)	(32.6)	\$3.980	\$(6.121)	\$(10.101)	(253.8)
Other Expense Adjustments:								
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Total Expenses before Depreciation and OPEB	\$5.113	\$5.603	\$0.490	9.6	\$13.943	\$4.660	\$(9.283)	(66.6)
Depreciation	\$5.180	\$5.966	\$0.786	15.2	\$15.540	\$17.898	\$2.358	15.2
GASB 87 Lease Adjustment	\$0.000	\$0.030	\$0.030	-	\$0.000	\$(0.272)	\$(0.272)	-
GASB 75 OPEB Expense Adjustment	\$5.855	\$0.004	\$(5.851)	(99.9)	\$17.565	\$0.004	\$(17.561)	(100.0)
GASB 68 Pension Adjustment	\$4.983	\$0.000	\$(4.983)	(100.0)	\$14.950	\$0.000	\$(14.950)	(100.0)
GASB 96 SBITA Adjustment	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Environmental Remediation	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Total Expenditures	\$21.132	\$11.603	\$(9.528)	(45.1)	\$61.998	\$22.290	\$(39.708)	(64.0)
Total Cash Conversion Adjustments	\$21.148	\$9.470	\$(11.678)	(55.2)	\$62.082	\$18.745	\$(43.336)	(69.8)

Note: Totals may not add due to rounding

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

FEBRUARY FINANCIAL PLAN 2025
TOTAL POSITIONS BY FUNCTION AND OCCUPATION
TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS by FUNCTION and OCCUPATION
MARCH 2025

<u>ction/Occupation</u>	<u>Adopted Budget</u>	<u>Actual</u>	<u>Favorable/ (Unfavorable) Variance</u>
Administration			
Office of the EVP	3	4	(1)
Human Resources	13	3	10
Office of Management and Budget	16	10	6
Material	15	10	5
Controller	19	13	6
Office of the President	12	3	9
System Safety Administration	-	-	-
Law	20	7	13
Corporate Communications	-	-	-
Labor Relations	-	-	-
Strategic Office	19	20	(1)
Non-Departmental	-	-	-
Total Administration	117	70	47
Operations			
Buses	2,360	2,417	(57)
Office of the Executive VP	4	2	2
Safety & Training	68	117	(49)
Road Operations	134	127	7
Transportation Support	33	31	2
Operations Planning	33	31	2
Revenue Control	6	5	1
Total Operations	2,638	2,730	(92)
Maintenance			
Buses	725	693	32
Maintenance Support/CMF	228	210	18
Facilities	87	57	30
Supply Logistics	104	93	11
System Safety	-	-	-
Total Maintenance	1,144	1,053	91
Capital Program Management	26	20	6

MTA BUS COMPANY
FEBRUARY FINANCIAL PLAN 2025
TOTAL POSITIONS BY FUNCTION AND OCCUPATION
TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS by FUNCTION and OCCUPATION
MARCH 2025

<u>Function/Occupation</u>	<u>Adopted Budget</u>	<u>Actual</u>	<u>Favorable/ (Unfavorable) Variance</u>
Administration			
Managers/Supervisors	53	29	24
Professional, Technical, Clerical	64	41	23
Operational Hourlies	-	-	-
Total Administration	117	70	47
Operations			
Managers/Supervisors	319	314	5
Professional, Technical, Clerical	45	43	2
Operational Hourlies	2,274	2,373	(99)
Total Operations	2,638	2,730	(92)
Maintenance			
Managers/Supervisors	250	225	25
Professional, Technical, Clerical	38	27	11
Operational Hourlies	856	801	55
Total Maintenance	1,144	1,053	91
Engineering/Capital			
Managers/Supervisors	15	11	4
Professional, Technical, Clerical	11	9	2
Operational Hourlies	-	-	-
Total Engineering/Capital	26	20	6
Public Safety			
Managers/Supervisors	8	5	3
Professional, Technical, Clerical	5	5	-
Operational Hourlies	-	-	-
Total Public Safety	13	10	3
Total Baseline Positions			
Managers/Supervisors	645	584	61
Professional, Technical, Clerical	163	125	38
Operational Hourlies	3,130	3,174	
Total Baseline Positions	3,938	3,883	99

Farebox Revenue Report Highlights

Month of March

MTABC March 2025 farebox revenue of \$17.4 million was \$1.5 million (9.3%) above the Budget primarily due to timing of prior period receipts, higher ridership and average fare.

Year-to-Date

MTABC Year-to-Date farebox revenue totaled \$46.4 million, which was \$1.0 million (2.2%) above the Budget.

MTA BUS COMPANY

February Financial Plan - 2025 Adopted

Ridership (Utilization) Actual to Budget

Mar FY25

(# in Millions)

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	Month			Year-To-Date		
	Adopted	Favorable (Unfavorable)		Adopted	Favorable (Unfavorable)	
		Actual	Variance		Actual	Variance
<u>Ridership</u>						
Ridership - Bus	7.523	8.022	0.498	21.275	22.089	0.814
Total Ridership	7.523	8.022	0.498	21.275	22.089	0.814
<u>FareBox Revenue</u>						
Farebox Revenue	\$15.916	\$17.399	\$1.482	\$45.379	\$46.382	\$1.002
Total Farebox Revenue	\$15.916	\$17.399	\$1.482	\$45.379	\$46.382	\$1.002

Note: Totals may not add due to rounding

MTA BUS COMPANY

NON-REIMBURSABLE OVERTIME

Overview

- Overall increase of \$1.6M or 8.4 percent compared to YTD Mar 2019
- Overall decrease of -\$2.1M or 9.2 percent compared to YTD Mar 2024
- -\$2.1M or -9.1 percent below YTD Mar 2025 Adopted budget
- -\$3.0 M due to scheduled and unscheduled service: -\$0.1 M lower vacancy and absence coverage partially offset by \$0.6M due to programmatic / routine maintenance and \$0.4M due to severe weather coverage

Agency Detail

Underrun of -\$2.1 M vs YTD Adopted Budget

- **Maintenance:** Essentially on budget, -0.8M due to vacancy/absentee coverage -\$0.4 M due to scheduled and unscheduled service, and Safety/Security offset by \$0.6M due to programmatic / routine maintenance and \$0.6 M due to severe weather coverage
- **Transportation:** Underrun of -\$2.1M: -\$2.6 M due to scheduled and unscheduled service; -\$0.1 M due to severe weather coverage offset by \$0.6 M vacancy and absence coverage

