New York City Transit

Financial and Ridership Reports – May 2025

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Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of $2,381.6 million were $6.6 million (0.3%) higher than the Budget. Farebox revenue was higher by $11.2 million (0.8%) with Subway farebox revenue higher by $11.0 million (0.9%) and Bus farebox revenue lower by $2.1 million (0.8%). Capital and other reimbursements were lower by $27.9 million (4.8%) due to timing.
- Total paid ridership was 678.6 million which was higher than the Budget by 21.6 million (3.3%).
- Total expenses of $5,791.7 million, including non-cash liabilities, were $7.7 million (0.1%) higher than the Budget. Non-cash liabilities were $33.0 million (3.6%) higher than the Budget mainly due to higher than projected depreciation expenses and the timing of GASB 87 lease adjustment expenses. Operating expenses were under the Budget by $25.3 million (0.5%), attributed to labor cost underruns of $71.4 million (1.9%) 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 $46.1 million (4.2%) were partially due to the timing of expenses.
- At the end of May, the total headcount was 47,960 which was 2,199 lower than the Budget of 50,159. Non-reimbursable positions were lower by 1,098 and Reimbursable positions were lower by 1,101.
- May YTD Non-Reimbursable operating results were unfavorable to the Budget by $1.2 million (0.0%). Non-reimbursable revenues were $34.5 million (1.9%) favorable primarily due to higher than projected Subway farebox revenue and paratransit reimbursements. Total non-reimbursable expenses, including non-cash liabilities, were unfavorable by $35.6 million (0.7%), 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	**$1,795.767**	**$1,830.235**	**$34.467**
Farebox Revenue	$1,471.017	$1,482.261	$11.244
Other Revenue	$324.751	$347.973	$23.223
Total Expense	**$4,288.060**	**$4,290.682**	**($2.622)**
Labor Expenses	$3,239.336	$3,200.605	$38.730
Non-Labor Expenses	$1,048.724	$1,090.076	($41.352)
Non-Cash Liabilities	**$916.550**	**$949.556**	**($33.005)**
Net Surplus/(Deficit) - Accrued	**($3,408.843)**	**($3,410.002)**	**($1.159)**

Revenues

- **Farebox Revenues** were $11.2 million (0.8%) favorable mainly due to higher than projected Subway paid ridership; partially offset by lower than projected paid bus ridership. Total paid ridership was 678.6 million which was higher (8.8%) than 2024 and 3.3% higher than the Budget.

- **Other Operating Revenues** were $23.2 million (7.2%) favorable due to higher than projected paratransit reimbursement, favorable timing of fare reimbursement, and favorable timing of retail advertising revenues.

Expenses

Labor Expenses: $38.7 million (1.2%) favorable

- **Payroll** was $62.4 million (3.8%) favorable primarily due to vacancies.
- **Overtime** was $112.5 million (59.1%) unfavorable primarily due to higher than projected absentee coverage needs and vacancies and sever weather conditions.
- **Health & Welfare and OPEB Current Payments** were $92.4 million (11.0%) favorable primarily due to timing of prescription rebate credits.
- **Pension** was $2.7 million (0.7%) favorable due to the timing of NYCERS expenses.
- **Other Fringe Benefits and Reimbursable overhead** were $6.4 million (4.6%) unfavorable due to lower fringe benefit overhead credit resulting from lower capital labor expense charges and higher FICA expense due to higher labor costs.

Non-Labor Expenses: $41.4 million (3.9%) unfavorable

- **Electric Power** was unfavorable by $14.7 million (10.2%) due to higher than projected consumption and price.
- **Fuel** was favorable by $7.1 million (11.1%) mainly due to lower than projected consumption partially offset by price.
- **Insurance** was favorable by $1.6 million (4.6%) mainly due to the timing.
- **Paratransit Contracts** was $37.0 million (14.8%) unfavorable primarily due to higher trip volume and support costs.
- **Maintenance and Other Operating Contracts** was $16.0 million (12.4%) unfavorable due to the timing fleet and facilities maintenance requirements.
- **Professional Service Contracts** was $12.6 million (10.7%) favorable due to the timing of professional contract charges.
- **Materials and Supplies** was $0.9 million (0.6%) unfavorable mainly due to the timing of signal and maintenance materials purchases.

- **Other Business Expenses** was $5.9 million (10.0%) favorable due to the timing of charges and lower than projected metro mobility tax.
- **Depreciation and other non-cash liabilities** was $33.0 million (3.6%) unfavorable due to a higher than projected depreciation expense and the timing of GASB 87 lease adjustment expense.

Staffing Levels

- Total headcount at the end of May was 47,960, which was 2,199 lower than the Budget. The largest vacancies were in Subways/Bus Maintenance (1,256 positions) and Subways/Buses Operations (539 positions). There were significant vacancies in Construction and Development (245 positions) and other administrative functions (244 positions).

Overtime

- Total overtime was $120.1 million (46.5%) unfavorable. Non-reimbursable was $112.5 million (59.1%) unfavorable and reimbursable was $7.7 million (11.3%) unfavorable.
- Unfavorable non-reimbursable overtime was driven primarily by absentee coverage needs and vacancies, and severe weather conditions. Unfavorable reimbursable results were due to the timing of capital project activity.

Financial Metrics

- The year-to-date May Farebox Operating Ratio was 35.5%, which was 0.4% higher than the Budget.
- The year-to-date May Cost per Passenger was $6.32, lower than the Budget by $0.20 per passenger, mainly due to higher than projected paid ridership.
- The year-to-date May Revenue per Passenger was $2.25, lower than the Budget by $0.05 per passenger.

MTA NEW YORK CITY TRANSIT

February Financial Plan - 2025 Adopted
Accrual Statement of Operations By Category
Month - May 2025
($ in Millions)

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	Nonreimbursable				Reimbursable				Total			
			Favorable(Unfavorable)				Favorable(Unfavorable)				Favorable(Unfavorable)	
	Adopted	Actual	Variance	Percent	Adopted	Actual	Variance	Percent	Adopted	Actual	Variance	Percent
Revenue												
Farebox Revenue:												
Subway	$252.277	$250.483	$(1.794)	(0.7)	$0.000	$0.000	$0.000	0.0	$252.277	$250.483	$(1.794)	(0.7)
Bus	56.460	53.887	(2.573)	(4.6)	0.000	0.000	$0.000	0.0	56.460	53.887	(2.573)	(4.6)
Paratransit	2.376	2.842	0.466	19.6	0.000	0.000	$0.000	0.0	2.376	2.842	0.466	19.6
Fare Liability	3.183	3.183	0.000	0.0	0.000	0.000	$0.000	0.0	3.183	3.183	0.000	0.0
Farebox Revenue	**$314.296**	**$310.394**	**$(3.901)**	**(1.2)**	**$0.000**	**$0.000**	**$0.000**	**0.0**	**$314.296**	**$310.394**	**$(3.901)**	(1.2)
Fare Reimbursment	$7.001	$8.352	$1.351	19.3	$0.000	$0.000	$0.000	0.0	$7.001	$8.352	$1.351	19.3
Paratransit Reimbursment	45.366	30.406	(14.960)	(33.0)	0.000	0.000	$0.000	0.0	45.366	30.406	(14.960)	(33.0)
Other Operating Revenue	14.752	33.059	18.307	124.1	0.000	0.000	$0.000	0.0	14.752	33.059	18.307	124.1
Other Revenue	**$67.119**	**$71.817**	**$4.697**	**7.0**	**$0.000**	**$0.000**	$0.000	0.0	**$67.119**	**$71.817**	**$4.697**	7.0
Capital and Other Reimbursements	$0.000	$0.000	$0.000	0.0	$113.055	$111.796	$(1.259)	(1.1)	$113.055	$111.796	$(1.259)	(1.1)
Total Revenue	**$381.415**	**$382.211**	**$0.796**	**0.2**	**$113.055**	**$111.796**	**$(1.259)**	**(1.1)**	**$494.470**	**$494.008**	**$(0.463)**	(0.1)
Expenses												
Labor :												
Payroll	$347.129	$339.940	$7.189	2.1	$44.313	$37.561	$6.752	15.2	$391.442	$377.501	$13.940	3.6
Overtime	39.210	63.216	(24.006)	(61.2)	12.364	14.853	$(2.490)	(20.1)	51.574	78.070	(26.496)	(51.4)
Total Salaries & Wages	**$386.339**	**$403.156**	**$(16.818)**	**(4.4)**	**$56.677**	**$52.415**	**$4.262**	**7.5**	**$443.015**	**$455.571**	**$(12.556)**	(2.8)
Health and Welfare	$111.375	$112.955	$(1.580)	(1.4)	$1.626	$1.413	$0.213	13.1	$113.001	$114.368	$(1.366)	(1.2)
OPEB Current Payment	56.210	7.909	48.301	85.9	1.276	1.449	(0.173)	(13.6)	57.485	9.358	48.128	83.7
Pensions	83.870	81.598	2.272	2.7	3.303	3.163	0.140	4.2	87.174	84.761	2.412	2.8
Other Fringe Benefits	53.723	54.897	(1.174)	(2.2)	18.723	18.890	(0.167)	(0.9)	72.446	73.787	(1.341)	(1.9)
Total Fringe Benefits	**$305.178**	**$257.359**	**$47.819**	**15.7**	**$24.928**	**$24.915**	**$0.013**	**0.1**	**$330.106**	**$282.274**	**$47.832**	14.5
Contribution to GASB Fund	$0.000	$0.000	-	-	$0.000	$0.000	$0.000	0.0	$0.000	$0.000	$0.000	0.0
Reimbursable Overhead	(22.710)	(23.434)	0.725	3.2	22.710	23.434	(0.725)	(3.2)	0.000	0.000	0.000	0.0
Labor	**$668.807**	**$637.081**	**$31.726**	**4.7**	**$104.314**	**$100.764**	**$3.550**	**3.4**	**$773.122**	**$737.845**	**$35.277**	4.6
Non-Labor :												
Electric Power	$26.740	$30.089	$(3.348)	(12.5)	$0.020	$0.021	$(0.001)	(4.4)	$26.761	$30.110	$(3.349)	(12.5)
Fuel	12.443	9.144	3.300	26.5	0.017	0.001	0.016	96.5	12.460	9.144	3.316	26.6
Insurance	7.134	6.859	0.275	3.9	0.000	0.000	0.000	0.0	7.134	6.859	0.275	3.9
Claims	19.688	19.688	0.000	0.0	0.000	0.000	0.000	0.0	19.688	19.688	0.000	0.0
Paratransit Service Contracts	55.868	58.655	(2.787)	(5.0)	0.000	0.000	0.000	0.0	55.868	58.655	(2.787)	(5.0)
Maintenance and Other Operating Contracts	25.987	35.360	(9.373)	(36.1)	3.092	3.407	(0.316)	(10.2)	29.079	38.768	(9.689)	(33.3)
Professional Service Contracts	23.595	18.005	5.590	23.7	0.772	1.122	(0.350)	(45.4)	24.367	19.127	5.239	21.5
Materials & Supplies	30.610	30.855	(0.245)	(0.8)	4.721	6.293	(1.572)	(33.3)	35.332	37.148	(1.817)	(5.1)
Other Business Expenses	12.247	13.466	(1.220)	(10.0)	0.120	0.188	(0.068)	(56.6)	12.367	13.655	(1.288)	(10.4)
Non-Labor	**$214.314**	**$222.123**	**$(7.808)**	**(3.6)**	**$8.741**	**$11.033**	**$(2.291)**	**(26.2)**	**$223.056**	**$233.155**	**$(10.100)**	(4.5)
Other Expense Adjustments:												
Other	$0.000	$0.000	$0.000	0.0	$0.000	$0.000	$0.000	0.0	$0.000	$0.000	$0.000	0.0
Other Expense Adjustments	**$0.000**	**$0.000**	**$0.000**	**0.0**	**$0.000**	**$0.000**	**$0.000**	**0.0**	**$0.000**	**$0.000**	**$0.000**	0.0
Total Expenses before Depreciation and OPEB	**$883.122**	**$859.204**	**$23.918**	**2.7**	**$113.055**	**$111.796**	**$1.259**	**1.1**	**$996.177**	**$971.000**	**$25.177**	2.5
Depreciation	$182.667	$190.411	$(7.745)	(4.2)	$0.000	$0.000	$0.000	0.0	$182.667	$190.411	$(7.745)	(4.2)
GASB 87 Lease Adjustment	0.643	1.485	(0.842)	(130.8)	0.000	0.000	0.000	0.0	0.643	1.485	(0.842)	(130.8)
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.0	0.000	0.000	0.000	0.0	0.000	0.000	0.000	0.0
GASB 68 Pension Adjustment	0.000	0.000	0.000	0.0	0.000	0.000	0.000	0.0	0.000	0.000	0.000	0.0
GASB 96 SBITA Adjustment	0.000	0.045	(0.045)	0.0	0.000	0.000	0.000	0.0	0.000	0.045	(0.045)	0.0
Environmental Remediation	0.000	0.000	0.000	0.0	0.000	0.000	0.000	0.0	0.000	0.000	0.000	0.0
Total Expenses	**$1,066.432**	**$1,051.146**	**$15.286**	**1.4**	**$113.055**	**$111.796**	**$1.259**	**1.1**	**$1,179.487**	**$1,162.942**	**$16.545**	1.4
OPERATING SURPLUS/DEFICIT	**$(685.017)**	**$(668.934)**	**$16.083**	**2.3**	**$0.000**	**$0.000**	**$0.000**	**-**	**$(685.017)**	**$(668.934)**	**$16.083**	2.3

Note1: Totals may not add due to rounding

Note2: Financial results exclude $179.6 million of Federal formula grant funding which was recorded as operating revenue that will be applied to PAYGO capital.

Note3: 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.

TRANSIT : RPTNG

Adopted. FinalFY25

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

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	Nonreimbursable				Reimbursable				Total			
			Favorable(Unfavorable)				Favorable(Unfavorable)				Favorable(Unfavorable)	
	Adopted	Actual	Variance	Percent	Adopted	Actual	Variance	Percent	Adopted	Actual	Variance	Percent
Revenue												
Farebox Revenue:												
Subway	$1,174.981	$1,185.955	$10.974	0.9	$0.000	$0.000	$0.000	0.0	$1,174.981	$1,185.955	$10.974	0.9
Bus	268.603	266.492	(2.111)	(0.8)	0.000	0.000	$0.000	0.0	268.603	266.492	(2.111)	(0.8)
Paratransit	10.450	12.832	2.381	22.8	0.000	0.000	$0.000	0.0	10.450	12.832	2.381	22.8
Fare Liability	16.982	16.982	0.000	0.0	0.000	0.000	$0.000	0.0	16.982	16.982	0.000	0.0
Farebox Revenue	**$1,471.017**	**$1,482.261**	**$11.244**	**0.8**	**$0.000**	**$0.000**	**$0.000**	**0.0**	**$1,471.017**	**$1,482.261**	**$11.244**	0.8
Fare Reimbursment	$35.007	$41.221	$6.214	17.8	$0.000	$0.000	$0.000	0.0	$35.007	$41.221	$6.214	17.8
Paratransit Reimbursment	204.982	215.483	10.501	5.1	0.000	0.000	$0.000	0.0	204.982	215.483	10.501	5.1
Other Operating Revenue	84.762	91.270	6.507	7.7	0.000	0.000	$0.000	0.0	84.762	91.270	6.507	7.7
Other Revenue	**$324.751**	**$347.973**	**$23.223**	**7.2**	**$0.000**	**$0.000**	**$0.000**	**0.0**	**$324.751**	**$347.973**	**$23.223**	7.2
Capital and Other Reimbursements	$0.000	$0.000	-	-	$579.294	$551.414	$(27.881)	(4.8)	$579.294	$551.414	$(27.881)	(4.8)
Total Revenue	**$1,795.767**	**$1,830.235**	**$34.467**	**1.9**	**$579.294**	**$551.414**	**$(27.881)**	**(4.8)**	**$2,375.062**	**$2,381.648**	**$6.586**	0.3
Expenses												
Labor :												
Payroll	$1,660.687	$1,598.301	$62.386	3.8	$221.666	$184.879	$36.787	16.6	$1,882.353	$1,783.180	$99.173	5.3
Overtime	190.280	302.745	(112.466)	(59.1)	68.035	75.718	$(7.682)	(11.3)	258.315	378.463	(120.148)	(46.5)
Total Salaries & Wages	**$1,850.966**	**$1,901.046**	**$(50.080)**	**(2.7)**	**$289.701**	**$260.597**	**$29.104**	**10.0**	**$2,140.667**	**$2,161.643**	**$(20.975)**	(1.0)
Health and Welfare	$555.543	$522.688	$32.855	5.9	$8.085	$7.212	$0.873	10.8	$563.628	$529.901	$33.728	6.0
OPEB Current Payment	281.048	221.480	59.568	21.2	6.379	7.146	$(0.767)	(12.0)	287.426	228.625	58.801	20.5
Pensions	412.285	409.542	2.743	0.7	16.516	15.824	$0.692	4.2	428.801	425.366	3.435	0.8
Other Fringe Benefits	260.657	268.121	(7.463)	(2.9)	95.998	92.157	$3.840	4.0	356.655	360.278	(3.623)	(1.0)
Total Fringe Benefits	**$1,509.533**	**$1,421.830**	**$87.703**	**5.8**	**$126.977**	**$122.339**	**$4.638**	**3.7**	**$1,636.511**	**$1,544.170**	**$92.341**	5.6
Contribution to GASB Fund	$0.000	$0.000	-	-	$0.000	$0.000	$0.000	0.0	$0.000	$0.000	$0.000	0.0
Reimbursable Overhead	(121.164)	(122.271)	1.107	0.9	121.164	122.271	$(1.107)	(0.9)	0.000	0.000	0.000	0.0
Labor	**$3,239.336**	**$3,200.605**	**$38.730**	**1.2**	**$537.842**	**$505.207**	**$32.635**	**6.1**	**$3,777.178**	**$3,705.813**	**$71.365**	1.9
Non-Labor :												
Electric Power	$143.616	$158.282	$(14.666)	(10.2)	$0.106	$0.113	$(0.007)	(6.9)	$143.722	$158.395	$(14.673)	(10.2)
Fuel	63.779	56.684	7.095	11.1	0.083	0.061	$0.022	26.4	63.861	56.745	7.117	11.1
Insurance	35.063	33.442	1.621	4.6	0.000	0.000	$0.000	0.0	35.063	33.442	1.621	4.6
Claims	98.442	98.476	(0.033)	0.0	0.000	0.000	$0.000	0.0	98.442	98.476	(0.033)	0.0
Paratransit Service Contracts	249.154	286.126	(36.973)	(14.8)	0.000	0.000	$0.000	0.0	249.154	286.126	(36.973)	(14.8)
Maintenance and Other Operating Contracts	129.419	145.418	(15.999)	(12.4)	15.456	16.830	$(1.374)	(8.9)	144.875	162.248	(17.373)	(12.0)
Professional Service Contracts	117.486	104.915	12.570	10.7	4.081	4.353	$(0.272)	(6.7)	121.567	109.269	12.298	10.1
Materials & Supplies	153.054	153.906	(0.852)	(0.6)	23.515	23.752	$(0.237)	(1.0)	176.569	177.658	(1.089)	(0.6)
Other Business Expenses	58.711	52.827	5.884	10.0	(1.788)	1.098	$(2.886)	(161.4)	56.923	53.925	2.998	5.3
Non-Labor	**$1,048.724**	**$1,090.076**	**$(41.352)**	**(3.9)**	**$41.452**	**$46.206**	**$(4.754)**	**(11.5)**	**$1,090.176**	**$1,136.283**	**$(46.107)**	(4.2)
Other Expense Adjustments:												
Other	$0.000	$0.000	$0.000	0.0	$0.000	$0.000	$0.000	0.0	$0.000	$0.000	$0.000	0.0
Other Expense Adjustments	**$0.000**	**$0.000**	**$0.000**	**0.0**	**$0.000**	**$0.000**	$0.000	0.0	**$0.000**	**$0.000**	$0.000	0.0
Total Expenses before Depreciation and OPEB	**$4,288.060**	**$4,290.682**	**$(2.622)**	**(0.1)**	**$579.294**	**$551.414**	**$27.881**	**4.8**	**$4,867.354**	**$4,842.095**	**$25.259**	0.5
Depreciation	$913.333	$939.738	$(26.404)	(2.9)	$0.000	$0.000	$0.000	0.0	$913.333	$939.738	$(26.404)	(2.9)
GASB 87 Lease Adjustment	3.217	10.220	(7.003)	(217.7)	0.000	0.000	$0.000	0.0	3.217	10.220	(7.003)	(217.7)
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.0	0.000	0.000	$0.000	0.0	0.000	0.000	0.000	0.0
GASB 68 Pension Adjustment	0.000	0.000	0.000	0.0	0.000	0.000	$0.000	0.0	0.000	0.000	0.000	0.0
GASB 96 SBITA Adjustment	0.000	(0.402)	0.402	0.0	0.000	0.000	$0.000	0.0	0.000	(0.402)	0.402	0.0
Environmental Remediation	0.000	0.000	0.000	0.0	0.000	0.000	$0.000	0.0	0.000	0.000	0.000	0.0
Total Expenses	**$5,204.610**	**$5,240.237**	**$(35.627)**	**(0.7)**	**$579.294**	**$551.414**	**$27.881**	**4.8**	**$5,783.905**	**$5,791.651**	**$(7.746)**	(0.1)
OPERATING SURPLUS/DEFICIT	**$(3,408.843)**	**$(3,410.002)**	**$(1.159)**	**0.0**	**$0.000**	**$0.000**	**$0.000**	**0.0**	**$(3,408.843)**	**$(3,410.002)**	**$(1.159)**	0.0

Note1: Totals may not add due to rounding

Note2: Financial results exclude $179.6 million of Federal formula grant funding which was recorded as operating revenue that will be applied to PAYGO capital.

Note3: 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.

TRANSIT : RPTNG

Adopted. FinalFY25

Table 3

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

		MONTH			YEAR TO DATE		
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable) Variance $	%	Reason for Variance	Favorable (Unfavorable) Variance $	%	Reason for Variance
Farebox Revenue	NR	(3.9)	(1.2)	Primarily due to lower Subway and Bus paid ridership	11.2	0.8	Primarily due to higher Subway paid ridership
Other Operating Revenue	NR	4.7	7.0	Mainly reflecting timing of retail advertising revenues and fare reimbursement, offset by unfavorable timing of paratransit reimbursement.	23.2	7.2	Mainly reflecting favorable paratransit reimbursement due to higher trip volume, favorable timing of fare reimbursement and retail advertising revenues.
Payroll	NR	7.2	2.1	Primarily due to vacancies	62.4	3.8	Primarily due to vacancies
Overtime	NR	(24.0)	(61.2)	Mainly higher than projected absentee coverage needs	(112.5)	(59.1)	Mainly higher than projected absentee coverage needs
Health & Welfare (including OPEB current payment)	NR	46.7	27.9	Favorable timing of prescription rebate credits	92.4	11.0	Favorable timing of prescription rebate credits
Pension	NR	2.3	2.7	Mainly favorable timing of NYCERS pension charges	2.7	0.7	Mainly favorable timing of NYCERS pension charges
Other Fringe Benefits	NR	(1.2)	(2.2)	Mainly due to lower fringe benefit overhead credit resulting from lower capital labor	(7.5)	(2.9)	Mainly due to lower fringe benefit overhead credit resulting from lower capital labor
Reimbursable Overhead	NR	0.7	3.2	Mainly timing of fringe benefit overhead credits	1.1	0.9	Mainly timing of fringe benefit overhead credits
Electric Power	NR	(3.3)	(12.5)	Mainly due to higher than projected consumption and price	(14.7)	(10.2)	Mainly due to higher than projected consumption and price
Fuel	NR	3.3	26.5	Mainly due to lower than projected consumption partially offset by price	7.1	11.1	Mainly due to lower than projected consumption partially offset by price
Insurance	NR	0.3	3.9	Minor variance	1.6	4.6	Mainly due to favorable timing of charges
Claims	NR	0.0	0.0	Minor variance	(0.0)	0.0	Minor variance
Paratransit Service Contracts	NR	(2.8)	(5.0)	Mainly due to higher trip volume and support cost charges	(37.0)	(14.8)	Mainly due to higher trip volume and support cost charges
Maintenance and Other Operating Contracts	NR	(9.4)	(36.1)	Reflecting unfavorable timing of charges	(16.0)	(12.4)	Reflecting unfavorable timing of charges
Professional Service Contracts	NR	5.6	23.7	Mainly favorable timing of professional contract expenses	12.6	10.7	Mainly favorable timing of professional contract expenses
Materials & Supplies	NR	(0.2)	(0.8)	Minor variance	(0.9)	(0.6)	Minor variance
Other Business	NR	(1.2)	(10.0)	Mainly unfavorable timing of charges	5.9	10.0	Mainly favorable timing of charges and lower than projected metro mobility tax

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

	Month				Year-To-Date			
			Favorable(Unfavorable)				Favorable(Unfavorable)	
	Adopted	Actual	Variance	Percent	Adopted	Actual	Variance	Percent
Receipts								
Farebox Revenue	**$314.296**	**$296.863**	**$(17.433)**	**(5.5)**	**$1,471.017**	**$1,451.391**	**$(19.626)**	**(1.3)**
Fare Reimbursment	6.313	0.000	(6.313)	(100.0)	6.313	0.000	(6.313)	(100.0)
Paratransit Reimbursment	45.366	32.680	(12.686)	(28.0)	204.982	271.451	66.469	32.4
Other Operating Revenue	14.752	30.400	15.648	106.1	84.762	83.279	(1.483)	(1.7)
Other Revenue	**$66.431**	**$63.080**	**$(3.351)**	**(5.0)**	**$296.057**	**$354.730**	**$58.673**	**19.8**
Capital and Other Reimbursements	$113.055	$107.983	$(5.072)	(4.5)	$579.294	$655.158	$75.864	13.1
Total Revenue	**$493.782**	**$467.926**	**$(25.856)**	**(5.2)**	**$2,346.368**	**$2,461.279**	**$114.911**	**4.9**
Expenditures								
Labor :								
Payroll	$356.750	$339.791	$16.959	4.8	$1,861.663	$1,777.002	$84.661	4.5
Overtime	51.574	78.070	(26.496)	(51.4)	258.315	378.463	(120.148)	(46.5)
Total Salaries & Wages	**$408.324**	**$417.861**	**$(9.537)**	**(2.3)**	**$2,119.978**	**$2,155.465**	**$(35.487)**	**(1.7)**
Health and Welfare	$113.001	$157.202	$(44.201)	(39.1)	$563.628	$582.163	$(18.535)	(3.3)
OPEB Current Payment	57.485	9.358	48.128	83.7	287.426	228.625	58.801	20.5
Pensions	79.939	70.358	9.581	12.0	392.626	351.792	40.834	10.4
Other Fringe Benefits	50.545	59.017	(8.472)	(16.8)	260.272	275.641	(15.369)	(5.9)
Total Fringe Benefits	**$300.970**	**$295.935**	**$5.035**	**1.7**	**$1,503.953**	**$1,438.221**	**$65.732**	**4.4**
Contribution to GASB Fund	$0.000	$0.000	$0.000	-	$0.000	$0.000	$0.000	-
Reimbursable Overhead	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Labor	**$709.294**	**$713.796**	**$(4.502)**	**(0.6)**	**$3,623.931**	**$3,593.686**	**$30.245**	**0.8**
Non-Labor :								
Electric Power	$26.761	$31.459	$(4.698)	(17.6)	$146.452	$164.590	$(18.138)	(12.4)
Fuel	12.460	10.147	2.313	18.6	63.861	55.762	8.099	12.7
Insurance	0.160	0.000	0.160	100.0	11.150	12.629	(1.479)	(13.3)
Claims	12.939	21.500	(8.561)	(66.2)	64.697	122.196	(57.499)	(88.9)
Paratransit Service Contracts	55.868	50.413	5.455	9.8	248.654	274.503	(25.849)	(10.4)
Maintenance and Other Operating Contracts	29.079	40.066	(10.987)	(37.8)	144.875	173.308	(28.433)	(19.6)
Professional Service Contracts	24.367	18.407	5.960	24.5	117.067	110.489	6.578	5.6
Materials & Supplies	35.540	37.030	(1.490)	(4.2)	177.611	180.434	(2.823)	(1.6)
Other Business Expenses	12.367	12.286	0.081	0.7	56.923	57.330	(0.407)	(0.7)
Non-Labor	**$209.540**	**$221.308**	**$(11.768)**	**(5.6)**	**$1,031.291**	**$1,151.241**	**$(119.950)**	**(11.6)**
Other Expense Adjustments:								
Other	$0.000	$0.000	-	-	$0.000	$0.000	-	-
Other Expense Adjustments	**$0.000**	**$0.000**	**-**	-	**$0.000**	**$0.000**	**-**	**-**
Total Expenditures before Depreciation and OPEB	**$918.834**	**$935.104**	**$(16.270)**	**(1.8)**	**$4,655.221**	**$4,744.927**	**$(89.706)**	**(1.9)**
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 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 Expenditures	**$918.834**	**$935.104**	**$(16.270)**	**(1.8)**	**$4,655.221**	**$4,744.927**	**$(89.706)**	**(1.9)**
Net Surplus/(Deficit)	**$(425.052)**	**$(467.178)**	**$(42.126)**	**(9.9)**	**$(2,308.853)**	**$(2,283.648)**	**$25.205**	**1.1**

Note: Totals may not add due to rounding

Table 5

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

	MONTH			YEAR TO DATE		
Operating Receipts or Disbursements	Favorable (Unfavorable) Variance $	%	Reason for Variance	Favorable (Unfavorable) Variance $	%	Reason for Variance
Farebox Receipts	(17.4)	(5.5)	Primarily lower than projected subway and bus paid ridership and timing of receipts	(19.6)	(1.3)	Primarily unfavorable timing of the receipts and lower than projected bus paid ridership offset by higher than projected subway paid ridership
Other Operating Receipts	(3.4)	(5.0)	Mainly lower paratransit reimbursements and unfavorable timing of student reimbursement offset by favorable timing of retail advertising revenue	58.7	19.8	Mainly higher paratransit reimbursements due to higher trip volume offset by unfavorable timing student fare assistane
Capital and Other Reimbursements	(5.1)	(4.5)	Unfavorable timing of reimbursements	75.9	13.1	Favorable timing of reimbursements
Payroll	17.0	4.8	Primarily due to vacancies	84.7	4.5	Primarily due to vacancies
Overtime	(26.5)	(51.4)	Mainly higher than projected absentee coverage needs	(120.1)	(46.5)	Mainly higher than projected absentee coverage needs and severe weather conditions
Health & Welfare/OPEB Current	3.9	2.3	Favorable timing of prescription rebate credits and claims payments	40.3	4.7	Favorable timing of prescription rebate credits and claims payments
Pension	9.6	12.0	Mainly favorable timing of NYCERS pension payments	40.8	10.4	Mainly favorable timing of NYCERS pension payments
Other Fringe Benefits	(8.5)	(16.8)	Mainly unfavorable timing of payments	(15.4)	(5.9)	Mainly unfavorable timing of payments
Electric Power	(4.7)	(17.6)	Mainly due to higher than projected consumption and price	(18.1)	(12.4)	Mainly due to higher than projected consumption and price
Fuel	2.3	18.6	Mainly due to lower than projected consumption partially offset by price	8.1	12.7	Mainly due to lower than projected consumption partially offset by price
Insurance	0.2	100.0	Mainly favorable timing of payments	(1.5)	(13.3)	Mainly unfavorable timing of payments
Claims	(8.6)	(66.2)	Mainly unfavorable timing of payments	(57.5)	(88.9)	Mainly unfavorable timing of payments
Paratransit Service Contracts	5.5	9.8	Mainly favorable timing of the payments	(25.8)	(10.4)	Mainly higher trip volume and higher than projected support cost
Maintenance and Other Operating Contracts	(11.0)	(37.8)	Mainly unfavorable timing of fleet and facilities maintenance requirements	(28.4)	(19.6)	Mainly unfavorable timing of fleet and facilities maintenance requirements
Professional Service Contracts	6.0	24.5	Mainly favorable timing of professional contract payments	6.6	5.6	Mainly favorable timing of professional contract payments
Materials & Supplies	(1.5)	(4.2)	Mainly unfavorable timing of payments	(2.8)	(1.6)	Mainly unfavorable timing of payments
Other Business	0.1	0.7	Minor variance	(0.4)	(0.7)	Minor variance

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

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	Month				Year-To-Date			
			Favorable(Unfavorable)				Favorable(Unfavorable)	
	Adopted	Actual	Variance	Percent	Adopted	Actual	Variance	Percent
Revenue								
Farebox Revenue	**$0.000**	**$(13.531)**	**$(13.531)**	**-**	**$0.000**	**$(30.870)**	**$(30.870)**	**-**
Fare Reimbursment	(0.688)	(8.352)	(7.664)	-	(28.694)	(41.221)	(12.527)	(43.7)
Paratransit Reimbursment	0.000	2.274	2.274	0.0	0.000	55.968	55.968	0.0
Other Operating Revenue	0.000	(2.659)	(2.659)	0.0	0.000	(7.991)	(7.991)	0.0
Other Revenue	**$(0.688)**	**$(8.737)**	**$(8.048)**	**-**	**$(28.694)**	**$6.757**	**$35.450**	**123.5**
Capital and Other Reimbursements	$0.000	$(3.813)	$(3.813)	0.0	$0.000	$103.744	$103.744	0
Total Revenue	**$(0.688)**	**$(26.082)**	**$(25.393)**	**-**	**$(28.694)**	**$79.631**	**$108.325**	**377.5**
Expenses								
Labor :								
Payroll	$34.692	$37.710	$3.018	8.7	$20.689	$6.178	$(14.511)	(70.1)
Overtime	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Total Salaries & Wages	**$34.692**	**$37.710**	**$3.018**	**8.7**	**$20.689**	**$6.178**	**$(14.511)**	**(70.1)**
Health and Welfare	$0.000	$(42.835)	$(42.835)	-	$0.000	$(52.262)	$(52.262)	0.0
OPEB Current Payment	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Pensions	7.235	14.403	7.168	99.1	36.175	73.574	37.399	103.4
Other Fringe Benefits	21.901	14.770	(7.131)	(32.6)	96.383	84.637	(11.746)	(12.2)
Total Fringe Benefits	**$29.136**	**$(13.661)**	**$(42.797)**	**(146.9)**	**$132.558**	**$105.949**	**$(26.609)**	**(20.1)**
Contribution to GASB Fund	$0.000	$0.000	$0.000	-	$0.000	$0.000	$0.000	-
Reimbursable Overhead	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Labor	**$63.828**	**$24.049**	**$(39.779)**	**(62.3)**	**$153.247**	**$112.127**	**$(41.121)**	**(26.8)**
Non-Labor :								
Electric Power	$0.000	$(1.349)	$(1.349)	-	$(2.731)	$(6.195)	$(3.465)	(126.9)
Fuel	0.000	(1.003)	(1.003)	-	0.000	0.983	0.983	0.0
Insurance	6.975	6.859	(0.115)	(1.7)	23.913	20.813	(3.100)	(13.0)
Claims	6.749	(1.812)	(8.561)	(126.8)	33.745	(23.720)	(57.465)	(170.3)
Paratransit Service Contracts	0.000	8.242	8.242	0.0	0.500	11.623	11.123	-
Maintenance and Other Operating Contracts	0.000	(1.298)	(1.298)	-	0.000	(11.060)	(11.060)	0.0
Professional Service Contracts	0.000	0.720	0.720	0.0	4.500	(1.220)	(5.720)	(127.1)
Materials & Supplies	(0.208)	0.118	0.327	156.8	(1.042)	(2.776)	(1.734)	(166.5)
Other Business Expenses	0.000	1.369	1.369	-	0.000	(3.405)	(3.405)	0.0
Non-Labor	**$13.515**	**$11.847**	**$(1.668)**	**(12.3)**	**$58.885**	**$(14.958)**	**$(73.844)**	**(125.4)**
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	**$77.343**	**$35.896**	**$(41.447)**	**(53.6)**	**$212.133**	**$97.168**	**$(114.965)**	**(54.2)**
Depreciation	$182.667	$190.411	$7.745	4.2	$913.333	$939.738	$26.404	2.9
GASB 87 Lease Adjustment	0.643	1.485	0.842	130.8	3.217	10.220	7.003	217.7
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-
GASB 68 Pension Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-
GASB 96 SBITA Adjustment	0.000	0.045	0.045	-	0.000	(0.402)	(0.402)	-
Environmental Remediation	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Total Expenditures	**$260.653**	**$227.838**	**$(32.815)**	**(12.6)**	**$1,128.684**	**$1,046.724**	**$(81.960)**	**(7.3)**
Total Cash Conversion Adjustments	**$259.965**	**$201.756**	**$(58.209)**	**(22.4)**	**$1,099.990**	**$1,126.354**	**$26.365**	**2.4**

Note: Totals may not add due to rounding

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

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
May 2025

	Adopted	Actual	Variance Fav./(Unfav)	Explanation
Administration:				
Office of the President	15	10	4	
Law	196	144	51	Mainly PTE vacancies.
Office of the Chief Admin	49	32	17	
Human Resources	120	67	53	
EEO	11	0	11	
Office of Management and Budget	33	8	25	
Strategy & Customer Experience	165	119	46	
Non-Departmental	(109)	0	(110)	
Labor Relations	89	37	52	
Office of People & Business Transformation	44	25	19	
Materiel	150	106	45	Mainly Mgr vacancies.
Controller	109	78	30	
Total Administration	**871**	**627**	**244**	
Operations:				
Subways Service Delivery	9,018	8,718	301	Mainly RVO, Supv & Mgr vacancies.
Subways Operations Support/Admin	450	430	20	Mainly PTE, Supv & Mgr vacancies.
Subways Stations	2,323	2,252	71	Mainly Hourly vacancies.
SubTotal Subways	**11,791**	**11,400**	**391**	
Buses	11,523	11,375	148	Mainly RVO vacancies.
Paratransit	192	186	6	
Operations Planning	369	292	77	Mainly Hourly & Mgr vacancies.
Revenue Control	521	470	51	Mainly Hourly, PTE vacancies.
Non-Departmental	(83)	0	(83)	
Total Operations	**24,313**	**23,723**	**590**	
Maintenance:				
Subways Operations Support/Admin	168	157	11	
Subways Service Delivery	83	80	3	
Subways Engineering	379	324	55	Mainly PTE & Mgr vacancies.
Subways Car Equipment	5,391	4,932	459	Mainly Hourly, PTE, & Supv vacancies.
Subways Infrastructure	1,316	1,234	82	Mainly Hourly vacancies
Subways Elevators & Escalators	428	365	63	Mainly Hourly vacancies.
Subways Stations	2,634	2,460	174	Mainly Hourly, Supv, & Mgr vacancies.
Subways Facilities	1,780	1,664	116	Mainly Hourly & Mgr vacancies.
Subways Track	2,647	2,587	60	Mainly Hourly & Mgr vacancies.
Subways Power	1,230	1,215	15	Mainly Mgr vacancies.
Subways Signals	1,737	1,710	27	Mainly Mgr & PTE vacancies.
Subways Electronic Maintenance	1,447	1,439	9	Mainly Supv vacancies.
Subtotal Subways	**19,242**	**18,168**	**1,074**	
Buses	3,555	3,373	182	Mainly Hourly vacancies.
Supply Logistics	524	488	36	
System Safety	90	82	8	
OHS	76	56	20	
Non-Departmental	(264)	0	(264)	
Total Maintenance	**23,223**	**22,167**	**1,056**	
Engineering				
C & D	832	600	232	Mainly PTE vacancies.
C & D Support	84	71	13	
Total Engineering/Capital	**916**	**671**	**245**	
Public Safety				
Security	835	771	64	Mainly Supv vacancies.
Total Public Safety	**835**	**771**	**64**	
Total Positions	50,159	47,960	2,199	
NON_REIMB	45,439	44,341	1,098	
REIMBURSABLE	4,719	3,618	1,101	
Total Full-Time	50,004	47,853	2,151	

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

FUNCTION/OCCUPATION	Adopted	Actual	Variance Fav./(Unfav)	Explanation
Administration:				
Managers/Supervisors	296	148	148	
Professional,Technical,Clerical	551	464	87	
Operational Hourlies	24	15	9	
Total Administration	**871**	**627**	**244**	
Operations:				
Managers/Supervisors	2,930	2,742	188	
Professional,Technical,Clerical	457	434	23	
Operational Hourlies	20,927	20,548	379	
Total Operations	**24,313**	**23,723**	**590**	
Maintenance:				
Managers/Supervisors	4,167	3,998	169	
Professional,Technical,Clerical	1,072	907	165	
Operational Hourlies	17,984	17,262	722	
Total Maintenance	**23,223**	**22,167**	**1,056**	
Engineering/Capital:				
Managers/Supervisors	352	311	41	
Professional,Technical,Clerical	562	358	204	
Operational Hourlies	2	2	-	
Total Engineering/Capital	**916**	**671**	**245**	
Public Safety:				
Managers/Supervisors	465	411	54	
Professional,Technical,Clerical	41	36	5	
Operational Hourlies	329	324	5	
Total Public Safety	**835**	**771**	**64**	
Total Positions:				
Managers/Supervisors	8,210	7,610	600	
Professional,Technical,Clerical	2,683	2,199	484	
Operational Hourlies	39,266	38,151	1,115	
Total Positions	**50,159**	**47,960**	**2,199**	

Farebox Revenue Report Highlights

Month of May

NYCT farebox revenue totaled $310.4 million, which was $3.9 million (1.2%) lower than the Budget.

- Subway farebox revenue was $1.8 million (0.7%) lower than the Budget due to lower than projected paid ridership.

- NYCT Bus farebox revenue was $2.6 million (4.6%) lower than the Budget due to lower than projected paid ridership.

- Paratransit farebox revenue was $0.5 million (19.6%) higher than the Budget.

Year-to-Date

NYCT farebox YTD revenue totaled $1,482.3 million, which was $11.2 million (0.8%) higher than the Budget.

- Subway farebox revenue was $11.0 million (0.9%) higher than the Budget due to higher than projected paid ridership.

- NYCT Bus farebox revenue was $2.1 million (0.8%) lower than the Budget due to lower than projected paid ridership.

- Paratransit farebox revenue was $2.4 million (22.8%) higher than the Budget.

May Charts

Farebox Revenue

May 2025 Farebox Revenue - ($ in millions)								
	May				May Year-to-Date			
			Favorable(Unfavorable)				Favorable(Unfavorable)	
	Budget	Prelim Actual	Amount	Percent	Budget	Prelim Actual	Amount	Percent
Subway	$252.3	$250.5	($1.8)	(0.7%)	$1,175.0	$1,186.0	$11.0	0.9%
NYCT Bus	56.5	53.9	(2.6)	(4.6%)	268.6	266.5	(2.1)	(0.8%)
Paratransit	2.4	2.8	0.5	19.6%	10.5	12.8	2.4	22.8%
Subtotal	311.1	307.2	(3.9)	(1.3%)	1,454.0	1,465.3	11.2	0.8%
Fare Media Liability	3.2	3.2	0.0	0.0%	17.0	17.0	0.0	0.0%
Total - NYCT	**$314.3**	**$310.4**	**($3.9)**	**(1.2%)**	**$1,471.0**	**$1,482.3**	**$11.2**	**0.8%**

Note: Totals may not add up due to rounding

Ridership Results

May 2025 Ridership vs. Budget - (in millions)								
	May				May Year-to-Date			
			More(Less)				More(Less)	
	Budget	Prelim Actual	Amount	Percent	Budget	Prelim Actual	Amount	Percent
Subway	110.2	113.1	3.0	2.7%	509.0	524.3	15.2	3.0%
NYCT Bus	30.3	30.8	0.6	1.9%	142.6	148.1	5.5	3.9%
Paratransit	1.1	1.3	0.2	21.1%	5.3	6.2	0.8	15.9%
Total - NYCT	**141.5**	**145.3**	**3.8**	**2.7%**	**657.0**	**678.6**	**21.6**	**3.3%**

Note: Total may not add due to rounding

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2025 Adopted
Ridership (Utilization) Actual to Budget
May FY25

(# in Millions)

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	Month				Year-To-Date			
			Favorable(Unfavorable)				Favorable(Unfavorable)	
	Adopted	**Actual**	**Variance**	**Percent**	**Adopted**	**Actual**	**Variance**	**Percent**
Ridership								
Ridership - Subway	110.170	113.149	2.979	2.7	509.028	524.255	15.226	3.0
Ridership - Bus	30.255	30.820	0.565	1.9	142.609	148.140	5.532	3.9
Subtotal	**140.425**	**143.969**	**3.544**	**2.5**	**651.637**	**672.395**	**20.758**	**3.2**
Ridership - Paratransit	1.109	1.343	0.234	21.1	5.329	6.179	0.850	15.9
Total Ridership	**141.534**	**145.312**	**3.778**	**2.7**	**656.966**	**678.574**	**21.608**	**3.3**
FareBox Revenue								
Subway	$252.277	$250.483	$(1.794)	(0.7)	$1,174.981	$1,185.955	$10.974	0.9
Bus	$56.460	$53.887	$(2.573)	(4.6)	$268.603	$266.492	$(2.111)	(0.8)
Subtotal	**$308.737**	**$304.369**	**$(4.368)**	**(1.4)**	**$1,443.584**	**$1,452.447**	**$8.863**	**0.6**
Paratransit	$2.376	$2.842	$0.466	19.6	$10.450	$12.832	$2.381	22.8
Farebox Revenue (excl. Fare Media Liab.)	**$311.113**	**$307.212**	**$(3.901)**	**(1.3)**	**$1,454.035**	**$1,465.279**	**$11.244**	**0.8**
Fare Liability	$3.183	$3.183	$0.000	0.0	$16.982	$16.982	$0.000	0.0
Total Farebox Revenue	**$314.296**	**$310.394**	**$(3.901)**	**(1.2)**	**$1,471.017**	**$1,482.261**	**$11.244**	**0.8**

Note: Totals may not add due to rounding

Adopted.FinalFY25

MTA Bus Company

Financial and Ridership Reports – May 2025

Jaibala Patel, Co-Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of $89.1 million were $0.1 million (0.1%) unfavorable to the Adopted Budget. This unfavorable variance was due to lower other operating income of $0.8 million (10.2%) and capital and other reimbursements of $0.7 million (20.8%) partially offset by higher farebox revenue of $1.4 million (1.8%).
- Total paid ridership of 38.0 million was 1.6 million (4.4%) higher than the Budget.
- Total expenses of $411.6 million were $65.6 million (13.7%) favorable to the Budget. Total expenses before non-cash liabilities of $381.3 million were favorable to the Budget by $15.9 million (4.0%) due to lower labor costs of $6.9 million (2.3%) and non-labor expense underruns of $9.0 million (9.7%). Non-cash liabilities of $30.3 million underran by $49.8 million (62.1%) primarily due to the timing of GASB 75 OPEB Expense and GASB 68 Pension Adjustments partially offset by higher depreciation.
- For May, the total headcount was 3,851 which was 87 lower than the Budget of 3,938. Non-reimbursable positions were 80 lower and Reimbursable positions were 7 lower than the Budget.
- May YTD non-reimbursable net surplus was favorable to the Budget by $65.5 million (16.9%). Non-reimbursable revenues through May were favorable by $0.6 million (0.7%) to the Budget primarily due to higher farebox revenue of $1.4 million (1.8%) partially offset by lower other operating income of $0.8 million (10.2%). Favorable farebox revenue was primarily due to higher ridership partially offset by lower average fare. Total non-reimbursable expenses were favorable by $65.0 million (13.7%) primarily due to lower labor, non-labor costs and the timing of GASB 68 and GASB 75 adjustments partially offset by higher depreciation. Favorable labor expenses were primarily due to lower costs in overtime, health & welfare/OPEB and pensions partially offset by higher payroll and other fringe benefits.

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

($ in Millions)

	MTA Bus		
	Budget	Actual	Variance
Total Revenue	**$85.984**	**$86.564**	**$0.580**
Farebox Revenue	$77.703	$79.126	$1.423
Other Revenue	$8.281	$7.438	($0.843)
Total Expense	**$393.957**	**$378.764**	**$15.194**
Labor Expenses	$301.174	$294.964	$6.210
Non-Labor Expenses	$92.783	$83.799	$8.984
Non-Cash Liabilities	**$80.093**	**$30.332**	**$49.762**
Net Surplus/(Deficit) - Accrued	**($388.067)**	**($322.531)**	**$65.536**

Revenues

- **Farebox Revenues** were $1.4 million (1.8%) favorable to the Budget primarily due to timing and higher ridership partially offset by a lower average fare. May YTD paid ridership of 38.0 million was 1.6 million (4.4%) higher than the Budget.
- **Other Operating Income** was $0.8 million (10.2%) 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: $6.2 million (2.1%) favorable

- **Payroll** was $2.9 million (2.1%) unfavorable primarily due to higher vacation payouts, interagency billing, and advance hiring for the Queens Network Redesign partially offset by vacancies.
- **Overtime** was $1.7 million (4.3%) favorable mainly due to lower unscheduled overtime and hiring for the Queens Network Redesign partially offset by higher maintenance vacancies and absentee coverage.
- **Health & Welfare and OPEB Current Payments** were $7.8 million (11.8%) favorable primarily due to the timing of medical and hospitalization expenses, as well as lower OPEB, dental, and life insurance costs partially offset by higher prescription costs and lower health and welfare reimbursements.
- **Pensions** were $0.3 million (1.0%) favorable due to timing of pension-related expenses.
- **Other Fringe Benefits** were $0.6 million (1.9%) unfavorable primarily due to higher workers' compensation, unemployment insurance, and tool reimbursement costs partially offset by vacancy-related expenses and the timing of inter-agency receipts.

Non-Labor Expenses: $9.0 million (9.7%) favorable

- **Electric Power** was $0.4 million (31.4%) favorable primarily due to timing.
- **Fuel** was $0.2 million (1.9%) unfavorable mainly due to higher fuel prices and CNG consumption partially offset by lower diesel usage.
- **Insurance** was $0.2 million (5.0%) unfavorable primarily due to higher insurance costs.
- **Claims** were $0.6 million (2.8%) unfavorable primarily due to increased claims-related expenses.
- **Maintenance and Other Operating Contracts** were $2.7 million (17.9%) favorable primarily due to the timing of bus technology expenses partially offset by higher tolls and shop maintenance costs.
- **Professional Service Contracts** were $5.1 million (28.9%) 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 $1.2 million (6.7%) favorable primarily due to the timing of general maintenance materials partially offset by higher costs for tools, hardware and lubricants.
- **Other Business Expense** was $0.5 million (14.0%) 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 $49.8 million (62.1%) 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 May was 3,851, which was 87 lower than the Budget.
- The largest number of vacancies were in maintenance (93 positions).
- 40.1% percent of the vacancies are in the managers/supervisor's category when excluding bus operator hiring for the Queens Network Redesign.

Overtime

- Overtime was $1.7 million (4.3%) favorable. Favorable non-reimbursable overtime was primarily due to lower unscheduled overtime partially offset by higher vacancy and absentee coverage.

Financial Metrics

- The May year-to-date Farebox Operating Ratio was 20.9%, which was favorable to the Budget by 1.2% primarily due to lower operating expenses and higher farebox revenue.
- The May year-to-date Cost per Passenger was $9.96, which was favorable to the Budget by $0.85 mainly due to lower operating expenses and higher ridership.
- The May year-to-date Revenue per passenger was $2.08, which was lower than the Budget by $0.05 primarily due to a lower average fare partially offset by higher ridership.

MTA BUS COMPANY

February Financial Plan - 2025 Adopted
Accrual Statement of Operations By Category
Month - May 2025
($ in Millions)

	Nonreimbursable				Reimbursable				Total			
			Favorable (Unfavorable)				Favorable (Unfavorable)				Favorable (Unfavorable)	
	Adopted	Actual	Variance	Percent	Adopted	Actual	Variance	Percent	Adopted	Actual	Variance	Percent
Revenue												
Farebox Revenue:												
Farebox Revenue	$16.271	$17.164	$0.893	5.5	$0.000	$0.000	-	-	$16.271	$17.164	$0.893	5.5
Other Revenue	$1.699	$1.332	$(0.368)	(21.6)	$0.000	$0.000	-	-	$1.699	$1.332	$(0.368)	(21.6)
Capital and Other Reimbursements	$0.000	$0.000	-	-	$0.651	$0.138	$(0.514)	(78.8)	$0.651	$0.138	$(0.514)	(78.8)
Total Revenue	**$17.970**	**$18.496**	**$0.526**	**2.9**	**$0.651**	**$0.138**	**$(0.514)**	**(78.8)**	**$18.621**	**$18.633**	**$0.012**	0.1
Expenses												
Labor :												
Payroll	$28.141	$29.287	$(1.146)	(4.1)	$0.402	$0.073	$0.329	81.8	$28.543	$29.360	$(0.817)	(2.9)
Overtime	$7.877	$8.773	$(0.896)	(11.4)	$0.000	$(0.001)	$0.001	-	$7.877	$8.772	$(0.895)	(11.4)
Total Salaries & Wages	**$36.018**	**$38.060**	**$(2.042)**	**(5.7)**	**$0.402**	**$0.073**	**$0.329**	**82.0**	**$36.420**	**$38.132**	**$(1.712)**	(4.7)
Health and Welfare	$10.031	$8.891	$1.140	11.4	$0.141	$0.000	$0.141	100.0	$10.173	$8.891	$1.282	12.6
OPEB Current Payment	$3.563	$2.512	$1.051	29.5	$0.000	$0.000	-	-	$3.563	$2.512	$1.051	29.5
Pensions	$5.724	$5.667	$0.057	1.0	$0.000	$0.000	-	-	$5.724	$5.667	$0.057	1.0
Other Fringe Benefits	$6.617	$7.019	$(0.402)	(6.1)	$0.000	$0.000	$0.000	-	$6.617	$7.019	$(0.402)	(6.1)
Total Fringe Benefits	**$25.935**	**$24.089**	**$1.846**	**7.1**	**$0.141**	**$0.000**	**$0.141**	**99.8**	**$26.076**	**$24.089**	**$1.987**	7.6
Contribution to GASB Fund	$0.000	$0.000	-	-	$0.000	$0.000	-	-	$0.000	$0.000	-	-
Reimbursable Overhead	$(0.108)	$(0.065)	$(0.043)	(39.7)	$0.108	$0.065	$0.043	39.7	$0.000	$0.000	$0.000	-
Labor	**$61.845**	**$62.083**	**$(0.239)**	**(0.4)**	**$0.651**	**$0.138**	**$0.514**	**78.8**	**$62.496**	**$62.221**	**$0.275**	0.4
Non-Labor :												
Electric Power	$0.247	$0.164	$0.083	33.5	$0.000	$0.000	-	-	$0.247	$0.164	$0.083	33.5
Fuel	$2.446	$2.560	$(0.114)	(4.7)	$0.000	$0.000	-	-	$2.446	$2.560	$(0.114)	(4.7)
Insurance	$0.656	$0.671	$(0.015)	(2.3)	$0.000	$0.000	-	-	$0.656	$0.671	$(0.015)	(2.3)
Claims	$4.292	$4.410	$(0.118)	(2.8)	$0.000	$0.000	-	-	$4.292	$4.410	$(0.118)	(2.8)
Paratransit Service Contracts	$0.000	$0.000	-	-	$0.000	$0.000	-	-	$0.000	$0.000	-	-
Maintenance and Other Operating Contracts	$3.037	$2.335	$0.702	23.1	$0.000	$0.000	-	-	$3.037	$2.335	$0.702	23.1
Professional Service Contracts	$3.564	$2.506	$1.058	29.7	$0.000	$0.000	-	-	$3.564	$2.506	$1.058	29.7
Materials & Supplies	$3.690	$3.475	$0.214	5.8	$0.000	$0.000	-	-	$3.690	$3.475	$0.214	5.8
Other Business Expenses	$0.694	$0.645	$0.048	7.0	$0.000	$0.000	-	-	$0.694	$0.645	$0.048	7.0
Non-Labor	**$18.625**	**$16.766**	**$1.859**	**10.0**	**$0.000**	**$0.000**	**-**	**-**	**$18.625**	**$16.766**	**$1.859**	10.0
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	**$80.470**	**$78.850**	**$1.620**	**2.0**	**$0.651**	**$0.138**	**$0.514**	**78.8**	**$81.121**	**$78.988**	**$2.134**	2.6
Depreciation	$5.180	$6.638	$(1.458)	(28.2)	$0.000	$0.000	-	-	$5.180	$6.638	$(1.458)	(28.2)
GASB 87 Lease Adjustment	$0.000	$0.030	$(0.030)	-	$0.000	$0.000	-	-	$0.000	$0.030	$(0.030)	-
GASB 75 OPEB Expense Adjustment	$5.855	$(0.004)	$5.859	100.1	$0.000	$0.000	-	-	$5.855	$(0.004)	$5.859	100.1
GASB 68 Pension Adjustment	$4.983	$0.000	$4.983	100.0	$0.000	$0.000	-	-	$4.983	$0.000	$4.983	100.0
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	**$96.489**	**$85.514**	**$10.974**	**11.4**	**$0.651**	**$0.138**	**$0.514**	**78.8**	**$97.140**	**$85.652**	**$11.488**	11.8
OPERATING SURPLUS/DEFICIT	**$(78.519)**	**$(67.019)**	**$11.500**	**14.6**	**$0.000**	**$0.000**	**$0.000**	**-**	**$(78.519)**	**$(67.019)**	**$11.500**	14.6

Note: Totals may not add due to rounding

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

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

	Nonreimbursable				Reimbursable				Total			
			Favorable (Unfavorable)				Favorable (Unfavorable)				Favorable (Unfavorable)	
	Adopted	Actual	Variance	Percent	Adopted	Actual	Variance	Percent	Adopted	Actual	Variance	Percent
Revenue												
Farebox Revenue:												
Farebox Revenue	$77.703	$79.126	$1.423	1.8	$0.000	$0.000	-	-	$77.703	$79.126	$1.423	1.8
Other Revenue	$8.281	$7.438	$(0.843)	(10.2)	$0.000	$0.000	-	-	$8.281	$7.438	$(0.843)	(10.2)
Capital and Other Reimbursements	$0.000	$0.000	-	-	$3.171	$2.513	$(0.658)	(20.8)	$3.171	$2.513	$(0.658)	(20.8)
Total Revenue	**$85.984**	**$86.564**	**$0.580**	**0.7**	**$3.171**	**$2.513**	**$(0.658)**	**(20.8)**	**$89.155**	**$89.077**	**$(0.078)**	(0.1)
Expenses												
Labor :												
Payroll	$135.587	$138.443	$(2.856)	(2.1)	$1.956	$1.400	$0.556	28.4	$137.543	$139.843	$(2.300)	(1.7)
Overtime	$39.015	$37.338	$1.677	4.3	$0.000	$0.006	$(0.006)	-	$39.015	$37.344	$1.671	4.3
Total Salaries & Wages	**$174.602**	**$175.781**	**$(1.179)**	**(0.7)**	**$1.956**	**$1.406**	**$0.551**	**28.1**	**$176.558**	**$177.186**	**$(0.629)**	(0.4)
Health and Welfare	$48.877	$45.496	$3.381	6.9	$0.689	$0.000	$0.689	100.0	$49.566	$45.496	$4.070	8.2
OPEB Current Payment	$17.360	$12.944	$4.417	25.4	$0.000	$0.000	-	-	$17.360	$12.944	$4.417	25.4
Pensions	$28.618	$28.335	$0.283	1.0	$0.000	$0.000	-	-	$28.618	$28.335	$0.283	1.0
Other Fringe Benefits	$32.242	$32.839	$(0.597)	(1.9)	$0.000	$0.005	$(0.005)	-	$32.242	$32.844	$(0.602)	(1.9)
Total Fringe Benefits	**$127.098**	**$119.614**	**$7.484**	**5.9**	**$0.689**	**$0.005**	**$0.684**	**99.2**	**$127.788**	**$119.620**	**$8.168**	6.4
Contribution to GASB Fund	$0.000	$0.000	-	-	$0.000	$0.000	-	-	$0.000	$0.000	-	-
Reimbursable Overhead	$(0.525)	$(0.431)	$(0.095)	(18.1)	$0.525	$1.102	$(0.576)	(109.7)	$0.000	$0.671	$(0.671)	-
Labor	**$301.174**	**$294.964**	**$6.210**	**2.1**	**$3.171**	**$2.513**	**$0.658**	**20.8**	**$304.345**	**$297.477**	**$6.868**	2.3
Non-Labor :												
Electric Power	$1.202	$0.825	$0.377	31.4	$0.000	$0.000	-	-	$1.202	$0.825	$0.377	31.4
Fuel	$11.921	$12.143	$(0.222)	(1.9)	$0.000	$0.000	-	-	$11.921	$12.143	$(0.222)	(1.9)
Insurance	$3.280	$3.445	$(0.165)	(5.0)	$0.000	$0.000	-	-	$3.280	$3.445	$(0.165)	(5.0)
Claims	$21.458	$22.052	$(0.594)	(2.8)	$0.000	$0.000	-	-	$21.458	$22.052	$(0.594)	(2.8)
Paratransit Service Contracts	$0.000	$0.000	-	-	$0.000	$0.000	-	-	$0.000	$0.000	-	-
Maintenance and Other Operating Contracts	$15.186	$12.473	$2.713	17.9	$0.000	$0.000	-	-	$15.186	$12.473	$2.713	17.9
Professional Service Contracts	$17.820	$12.672	$5.148	28.9	$0.000	$0.000	-	-	$17.820	$12.672	$5.148	28.9
Materials & Supplies	$18.448	$17.207	$1.241	6.7	$0.000	$0.000	-	-	$18.448	$17.207	$1.241	6.7
Other Business Expenses	$3.468	$2.983	$0.485	14.0	$0.000	$0.000	-	-	$3.468	$2.983	$0.485	14.0
Non-Labor	**$92.783**	**$83.799**	**$8.984**	**9.7**	**$0.000**	**$0.000**	**-**	**-**	**$92.783**	**$83.799**	**$8.984**	9.7
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	**$393.957**	**$378.764**	**$15.194**	**3.9**	**$3.171**	**$2.513**	**$0.658**	**20.8**	**$397.128**	**$381.276**	**$15.852**	4.0
Depreciation	$25.901	$30.543	$(4.642)	(17.9)	$0.000	$0.000	-	-	$25.901	$30.543	$(4.642)	(17.9)
GASB 87 Lease Adjustment	$0.000	$(0.211)	$0.212	-	$0.000	$0.000	-	-	$0.000	$(0.211)	$0.212	-
GASB 75 OPEB Expense Adjustment	$29.275	$0.000	$29.275	100.0	$0.000	$0.000	-	-	$29.275	$0.000	$29.275	100.0
GASB 68 Pension Adjustment	$24.917	$0.000	$24.917	100.0	$0.000	$0.000	-	-	$24.917	$0.000	$24.917	100.0
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	**$474.051**	**$409.095**	**$64.956**	**13.7**	**$3.171**	**$2.513**	**$0.658**	**20.8**	**$477.222**	**$411.608**	**$65.614**	13.7
OPERATING SURPLUS/DEFICIT	**$(388.067)**	**$(322.531)**	**$65.536**	**16.9**	**$0.000**	**$0.000**	**$0.000**	**-**	**$(388.067)**	**$(322.531)**	**$65.536**	16.9

Note: Totals may not add due to rounding

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

		MONTH			YEAR-TO-DATE		
		Favorable/ (Unfavorable) Variance			Favorable/ (Unfavorable) Variance		
Generic Revenue or Expense Category	Non Reimb. or Reimb.	$	%	Reason for Variance	$	%	Reason for Variance
Farebox Revenue	Non Reimb.	0.893	5.5	Primarily due to higher ridership and average fare	1.423	1.8	Primarily due to higher ridership partially offset by lower average fare
Other Revenue	Non Reimb.	(0.368)	(21.6)	Primarily due to lower advertising revenue, recoveries from other insurance, other contract services and miscellaneous income partially offset by higher student reimbursement	(0.843)	(10.2)	Primarily due to lower advertising revenue, recoveries from other insurance, other contract services partially offset by higher student reimbursement and miscellaneous income.
Capital and Other Reimbursements	Reimb.	(0.514)	(78.8)	Mainly due to timing of reimbursements	(0.658)	(20.8)	Mainly due to timing of reimbursements
Payroll	Non Reimb.	(1.146)	(4.1)	Primarily due to higher vacation payouts, interagency billing and advance hiring for the Queens Network Redesign partially offset by vacancies	(2.856)	(2.1)	Primarily due to higher vacation payouts, interagency billing and advance hiring for the Queens Network Redesign partially offset by vacancies
Overtime	Non Reimb.	(0.896)	(11.4)	Primarily due to higher scheduled service, programmatic maintenance and vacancy and absentee coverage partially offset by lower unscheduled overtime and advanced hiring for the Queens Network Redesign	1.677	4.3	Primarily due to lower unscheduled overtime partially offset by higher programmatic maintenance, vacancy and absentee coverage
Health and Welfare (including OPEB current payment)	Non Reimb.	2.191	16.1	Primarily due to the timing of medical and hospitalization expenses, lower OPEB, dental and life insurance cost partially offset by higher prescription costs and lower health and welfare reimbursable	7.798	11.8	Primarily due to the timing of medical and hospitalization expenses, lower OPEB, dental and life insurance cost partially offset by higher prescription costs and lower health and welfare reimbursable
Pension	Non Reimb.	0.057	1.0	(a)	0.283	1.0	Timing of pension expense
Other Fringe Benefits	Non Reimb.	(0.402)	(6.1)	Primarily due to higher worker's compensation, higher interagency fringes and unemployment insurance partially offset by vacancy related expenses	(0.597)	(1.9)	Primarily due to higher worker's compensation, unemployment insurance and tools reimbursement partially offset by vacancy related expenses and the timing of inter-agency receipts
Reimbursable Overhead	Non Reimb	(0.043)	(39.7)	Primarily due to prior period accrual adjustments	(0.095)	(18.1)	Primarily due to timing of project reimbursement partially offset by prior period accrual adjustments
Electric Power	Non Reimb.	0.083	33.5	Primarily due to timing	0.377	31.4	Primarily due to timing
Fuel	Non Reimb.	(0.114)	(4.7)	Primarily due to higher CNG costs and usage partially offset by lower diesel price and comsumption	(0.222)	(1.9)	Mainly due to higher fuel costs and CNG usage partially offset by lower diesel usage
Insurance	Non Reimb.	(0.015)	(2.3)	(a)	(0.165)	(5.0)	Primarily due to higher insurance expense
Claims	Non Reimb.	(0.118)	(2.8)	Mainly due to higher claims expense	(0.594)	(2.8)	Mainly due to higher claims expense
Maintenance & Other Contracts	Non Reimb.	0.702	23.1	Mainly due to the timing of bus technology partially offset by the timing of CMF occupancy expenses, higher tolls and shop maintenance cost	2.713	17.9	Mainly due to the timing of bus technology partially offset by the timing of CMF occupancy expenses, higher tolls and shop maintenance cost
Professional Service Contracts	Non Reimb.	1.058	29.7	Primarily due to timing of bus technology and inter-agency billing partially offset by service contract expenses	5.148	28.9	Primarily due to timing of bus technology and inter-agency billing partially offset by service contract expenses
Materials and Supplies	Non Reimb.	0.214	5.8	Primarily due to lower general maintenance materials and radio equipment partially offset by higher tool, hardware and lubricant material expenses	1.241	6.7	Primarily due to lower general maintenance materials partially offset by higher tool, hardware and lubricant material expenses
Other Business Expenses	Non Reimb.	0.048	7.0	Primarily due to the timing of other miscellaneous expenses and AFC collection fees partially offset by higher OMNY service expenses	0.485	14.0	Primarily due to the timing of other miscellaneous expenses and AFC collection fees partially offset by higher OMNY service expenses
Depreciation	Non Reimb.	(1.458)	(28.2)	Timing of fixed asset additions	(4.642)	(17.9)	Timing of fixed asset additions
GASB 87 Lease Adjustment	Non Reimb.	(0.030)	-	(a)	0.212	-	Primarily due to the timing of Motorola lease payment adjustment
GASB 75 OPEB Expense Adjustment	Non Reimb.	5.859	100.1	Timing, pending actuarial evaluation	29.275	100.0	Timing, pending actuarial evaluation
GASB 68 Pension Adjustment	Non Reimb.	4.983	100.0	Timing, pending actuarial evaluation	24.917	100.0	Timing, pending actuarial evaluation
Payroll	Reimb.	0.329	81.8	Timing of charges	0.556	28.4	Timing of charges
Overtime	Reimb.	0.001	0.0	(a)	(0.006)	0.0	
Health and Welfare	Reimb.	0.141	100.0	Timing of charges	0.689	100.0	Timing of charges
Pension	Reimb.	0.000	0.0		0.000	0.0	
Other Fringe Benefits	Reimb.	0.000	0.0		(0.005)	0.0	0
Reimbursable Overhead	Reimb.	0.043	39.7		(0.576)	(109.7)	

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

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

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	Month				Year-To-Date			
			Favorable (Unfavorable)				Favorable (Unfavorable)	
	Adopted	Actual	Variance	Percent	Adopted	Actual	Variance	Percent
Receipts								
Farebox Revenue	**$16.271**	**$16.246**	**$(0.024)**	**(0.2)**	**$77.703**	**$76.745**	**$(0.958)**	**(1.2)**
Other Revenue	**$1.666**	**$7.319**	**$5.653**	**339.3**	**$8.331**	**$10.242**	**$1.911**	**22.9**
Capital and Other Reimbursements	$0.651	$0.235	$(0.416)	(63.9)	$3.171	$2.904	$(0.267)	(8.4)
Total Revenue	**$18.588**	**$23.800**	**$5.212**	**28.0**	**$89.205**	**$89.891**	**$0.686**	**0.8**
Expenditures								
Labor :								
Payroll	$40.230	$26.161	$14.069	35.0	$147.511	$130.338	$17.173	11.6
Overtime	$11.138	$8.772	$2.366	21.2	$40.840	$37.344	$3.497	8.6
Total Salaries & Wages	**$51.369**	**$34.934**	**$16.435**	**32.0**	**$188.351**	**$167.682**	**$20.669**	**11.0**
Health and Welfare	$13.809	$1.545	$12.264	88.8	$50.633	$46.862	$3.771	7.4
OPEB Current Payment	$4.837	$2.512	$2.324	48.1	$17.734	$12.944	$4.790	27.0
Pensions	$5.624	$5.667	$(0.043)	(0.8)	$28.121	$28.335	$(0.214)	(0.8)
Other Fringe Benefits	$7.231	$6.467	$0.763	10.6	$26.513	$26.667	$(0.154)	(0.6)
Total Fringe Benefits	**$31.500**	**$16.192**	**$15.308**	**48.6**	**$123.001**	**$114.808**	**$8.193**	**6.7**
Contribution to GASB Fund	$0.000	$0.000	-	-	$0.000	$0.000	-	-
Reimbursable Overhead	$0.000	$0.000	-	-	$0.000	$0.000	-	-
Labor	**$82.869**	**$51.125**	**$31.744**	**38.3**	**$311.352**	**$282.490**	**$28.862**	**9.3**
Non-Labor :								
Electric Power	$0.247	$0.187	$0.060	24.3	$1.202	$0.236	$0.966	80.4
Fuel	$2.446	$2.417	$0.029	1.2	$11.921	$12.800	$(0.879)	(7.4)
Insurance	$0.656	$0.000	$0.656	100.0	$3.280	$0.083	$3.196	97.5
Claims	$2.965	$2.578	$0.387	13.0	$14.823	$27.685	$(12.861)	(86.8)
Paratransit Service Contracts	$0.000	$0.000	-	-	$0.000	$0.000	-	-
Maintenance and Other Operating Contracts	$3.107	$1.853	$1.254	40.4	$15.533	$12.029	$3.505	22.6
Professional Service Contracts	$3.495	$1.346	$2.149	61.5	$17.474	$11.263	$6.211	35.5
Materials & Supplies	$3.689	$3.160	$0.530	14.4	$18.447	$17.542	$0.905	4.9
Other Business Expenses	$0.694	$0.581	$0.113	16.2	$3.468	$2.928	$0.540	15.6
Non-Labor	**$17.298**	**$12.121**	**$5.177**	**29.9**	**$86.149**	**$84.566**	**$1.583**	**1.8**
Other Expense Adjustments:								
Other	$0.000	$0.000	-	-	$0.000	$0.000	-	-
Other Expense Adjustments	**$0.000**	**$0.000**	**-**	**-**	**$0.000**	**$0.000**	**-**	**-**
Total Expenditures before Depreciation and OPEB	**$100.168**	**$63.247**	**$36.921**	**36.9**	**$397.501**	**$367.056**	**$30.446**	**7.7**
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	**$100.168**	**$63.247**	**$36.921**	**36.9**	**$397.503**	**$367.056**	**$30.447**	**7.7**
Net Surplus/(Deficit)	**$(81.580)**	**$(39.446)**	**$42.133**	**51.6**	**$(308.298)**	**$(277.164)**	**$31.133**	**10.1**

Note: Totals may not add due to rounding

Table 5

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

	MONTH			YEAR TO DATE		
Operating Receipts or Disbursements	**Favorable/ (Unfavorable) Variance $**	**%**	**Reason for Variance**	**Favorable/ (Unfavorable) Variance $**	**%**	**Reason for Variance**
Farebox Receipts	(0.024)	(0.2)	(a)	(0.958)	(1.2)	Primarily due to lower average fare partially offset by higher ridership and timing
Other Revenue	5.653	339.3	Primarily due to student fare reimbursement receipt partially offset by timing of senior fare reimbursement, lower advertising revenue, recoveries from other insurance, other contract services and miscellaneous income	1.911	22.9	Primarily due to student fare reimbursement receipt partially offset by timing of senior fare reimbursement, lower advertising revenue, recoveries from other insurance, other contract services and miscellaneous income
Capital and Other Reimbursements	(0.416)	(63.9)	Primarily due to timing of receipt	(0.267)	(8.4)	Primarily due to prior receipt
Payroll	14.069	35.0	Primarily due to timing of payroll, receipt of inter-agency payments and vacancies partially offset by advance hiring for the Queens Network Redesign	17.173	11.6	Primarily due to vacancies, timing of retroactive pay and inter-agency receipt partially offset by vacation and sick cash-out
Overtime	2.366	21.2	Primarily due to timing of payroll	3.497	8.6	Primarily due to lower unscheduled overtime partially offset by higher programmatic maintenance, vacancy, absentee coverage and timing
Health and Welfare (including OPEB current payment)	14.588	78.2	Primarily due to the timing of medical & hospitalization and prescription costs, lower OPEB, dental and life insurance cost	8.561	12.5	Primarily due to the timing of medical & hospitalization and prescription costs, lower OPEB, dental and life insurance cost
Pension	(0.043)	(0.8)	(a)	(0.214)	(0.8)	Higher pension expenses
Other Fringe Benefits	0.763	10.6	Primarily due to higher inter-agency receipt and vacancy related expenses partially offset by higher worker's comp and lower health benefit trust reimbursement	(0.154)	(0.6)	Primarily due to higher worker's comp and lower health benefit trust reimbursement partially offset by higher of inter-agency receipt and vacancy related expenses
Electric Power	0.060	24.3	Primarily due to the timing of payments	0.966	80.4	Primarily due to the timing of payments
Fuel	0.029	1.2	(a)	(0.879)	(7.4)	Primarily due to higher fuel price and CNG usage partially offset by lower diesel consumption
Insurance	0.656	100.0	Mainly due to the timing of payments	3.196	97.5	Mainly due to the timing of payments
Claims	0.387	13.0	Lower claims payments	(12.861)	(86.8)	Higher claims payments
Maintenance Contracts	1.254	40.4	Mainly due to the timing of bus technology and CMF occupancy expenses partially offset by higher tolls and shop maintenance cost	3.505	22.6	Mainly due to the timing of bus technology and CMF occupancy expenses partially offset by higher tolls and shop maintenance cost
Professional Services Contracts	2.149	61.5	Primarily due to timing of bus technology and inter-agency billing partially offset by service contract expenses	6.211	35.5	Primarily due to timing of bus technology and inter-agency billing partially offset by service contract expenses
Materials & Supplies	0.530	14.4	Primarily due to lower general maintenance materials and radio equipment partially offset by higher tool, hardware and lubricant material expenses	0.905	4.9	Primarily due to lower general maintenance materials and radio equipment partially offset by higher tool, hardware and lubricant material expenses
Other Business	0.113	16.2	Primarily due to the timing of other miscellaneous expenses and AFC collection fees partially offset by higher OMNY service expenses	0.540	15.6	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)
May FY25
($ in Millions)

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	Month				Year-To-Date			
			Favorable (Unfavorable)				Favorable (Unfavorable)	
	Adopted	Actual	Variance	Percent	Adopted	Actual	Variance	Percent
<u>**Revenue**</u>								
Farebox Revenue	**$0.000**	**$(0.918)**	**$(0.918)**	**-**	**$0.000**	**$(2.381)**	**$(2.381)**	**-**
Other Revenue	**$(0.033)**	**$5.987**	**$6.020**	**-**	**$0.050**	**$2.804**	**$2.754**	**-**
Capital and Other Reimbursements	$0.000	$0.098	$0.098	-	$0.000	$0.391	$0.391	-
Total Revenue	**$(0.033)**	**$5.167**	**$5.200**	**-**	**$0.050**	**$0.814**	**$0.764**	**-**
<u>**Expenses**</u>								
Labor :								
Payroll	$(11.688)	$3.198	$14.886	127.4	$(9.968)	$9.504	$19.472	195.3
Overtime	$(3.261)	$0.000	$3.261	100.0	$(1.826)	$0.000	$1.826	100.0
Total Salaries & Wages	**$(14.949)**	**$3.198**	**$18.147**	**121.4**	**$(11.794)**	**$9.504**	**$21.298**	**180.6**
Health and Welfare	$(3.636)	$7.346	$10.982	302.0	$(1.067)	$(1.365)	$(0.299)	(28.0)
OPEB Current Payment	$(1.274)	$0.000	$1.274	100.0	$(0.373)	$0.000	$0.373	100.0
Pensions	$0.099	$0.000	$(0.099)	(100.0)	$0.497	$0.000	$(0.497)	(100.0)
Other Fringe Benefits	$(0.613)	$0.552	$1.165	189.9	$5.729	$6.177	$0.448	7.8
Total Fringe Benefits	**$(5.424)**	**$7.897**	**$13.321**	**245.6**	**$4.787**	**$4.812**	**$0.025**	**0.5**
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	$0.671	$0.671	-
Labor	**$(20.373)**	**$11.096**	**$31.469**	**154.5**	**$(7.007)**	**$14.987**	**$21.994**	**313.9**
Non-Labor :								
Electric Power	$0.000	$(0.023)	$(0.023)	-	$0.000	$0.589	$0.589	-
Fuel	$0.000	$0.143	$0.143	-	$0.000	$(0.657)	$(0.657)	-
Insurance	$0.000	$0.671	$0.671	-	$0.000	$3.362	$3.362	-
Claims	$1.327	$1.832	$0.505	38.1	$6.635	$(5.633)	$(12.268)	(184.9)
Paratransit Service Contracts	$0.000	$0.000	$0.000	-	$0.000	$0.000	$0.000	-
Maintenance and Other Operating Contracts	$(0.069)	$0.482	$0.552	794.1	$(0.347)	$0.444	$0.791	227.8
Professional Service Contracts	$0.069	$1.160	$1.091	-	$0.346	$1.409	$1.063	307.3
Materials & Supplies	$0.000	$0.316	$0.316	-	$0.000	$(0.336)	$(0.336)	-
Other Business Expenses	$0.000	$0.064	$0.064	-	$0.000	$0.054	$0.055	-
Non-Labor	**$1.327**	**$4.645**	**$3.319**	**250.1**	**$6.634**	**$(0.767)**	**$(7.400)**	**(111.6)**
Other Expense Adjustments:								
Other	$0.000	$0.000	-	-	$0.000	$0.000	-	-
Other Expense Adjustments	**$0.000**	**$0.000**	**-**	**-**	**$0.000**	**$0.000**	**-**	**-**
Total Expenses before Depreciation and OPEB	**$(19.046)**	**$15.741**	**$34.787**	**182.6**	**$(0.373)**	**$14.221**	**$14.594**	**-**
Depreciation	$5.180	$6.638	$1.458	28.2	$25.900	$30.543	$4.643	17.9
GASB 87 Lease Adjustment	$0.000	$0.030	$0.030	-	$0.000	$(0.211)	$(0.212)	-
GASB 75 OPEB Expense Adjustment	$5.855	$(0.004)	$(5.859)	(100.1)	$29.275	$0.000	$(29.275)	(100.0)
GASB 68 Pension Adjustment	$4.983	$0.000	$(4.983)	(100.0)	$24.917	$0.000	$(24.917)	(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	$0.000	-
Total Expenditures	**$(3.028)**	**$22.406**	**$25.433**	**840.0**	**$79.719**	**$44.552**	**$(35.167)**	**(44.1)**
Total Cash Conversion Adjustments	**$(3.061)**	**$27.573**	**$30.634**	**-**	**$79.769**	**$45.367**	**$(34.402)**	**(43.1)**

Note: Totals may not add due to rounding

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

MTA BUS COMPANY
FEBRUARY FINANCIAL PLAN 2025
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS
MAY 2025

Function/Occupation	Adopted Budget	Actual	Favorable/ (Unfavorable) Variance
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	21	(2)
Non-Departmental	-	-	-
Total Administration	**117**	**71**	**46**
Operations			
Buses	2,360	2,403	(43)
Office of the Executive VP	4	2	2
Safety & Training	68	105	(37)
Road Operations	134	122	12
Transportation Support	33	31	2
Operations Planning	33	31	2
Revenue Control	6	5	1
Total Operations	**2,638**	**2,699**	**(61)**
Maintenance			
Buses	725	688	37
Maintenance Support/CMF	228	211	17
Facilities	87	57	30
Supply Logistics	104	95	9
System Safety	-	-	-
Total Maintenance	**1,144**	**1,051**	**93**
Capital Program Management	26	20	6
Total Engineering/Capital	**26**	**20**	**6**
Senior VP	-	-	-
Security	13	10	3
Total Public Safety	**13**	**10**	**3**
Total Positions	**3,938**	**3,851**	**87**
Non-Reimbursable	3,900	3,820	80
Reimbursable	38	31	7
Total Full-Time	**3,920**	**3,851**	**69**
Total Full-Time Equivalents	18	-	18

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

Function/Occupation	Adopted Budget	Actual	Favorable/ (Unfavorable) Variance
Administration			
Managers/Supervisors	53	30	23
Professional, Technical, Clerical	64	41	23
Operational Hourlies	-	-	-
Total Administration	**117**	**71**	**46**
Operations			
Managers/Supervisors	319	306	13
Professional, Technical, Clerical	45	42	3
Operational Hourlies	2,274	2,351	(77)
Total Operations	**2,638**	**2,699**	**(61)**
Maintenance			
Managers/Supervisors	250	226	24
Professional, Technical, Clerical	38	26	12
Operational Hourlies	856	799	57
Total Maintenance	**1,144**	**1,051**	**93**
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	578	67
Professional, Technical, Clerical	163	123	40
Operational Hourlies	3,130	3,150	(20)
Total Baseline Positions	**3,938**	**3,851**	**87**

Farebox Revenue Report Highlights

Month of May

MTABC May 2025 farebox revenue of $17.2 million was $0.9 million (5.5%) above the Budget primarily due to higher ridership and higher average fare.

Year-to-Date

MTABC Year-to-Date farebox revenue was $79.1 million which was $1.4 million (1.8%) above the Budget.

MTA BUS COMPANY
February Financial Plan - 2025 Adopted
Ridership (Utilization) Actual to Budget
May FY25
(# in Millions)

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	Month				Year-To-Date			
			Favorable (Unfavorable)				Favorable (Unfavorable)	
	Adopted	Actual	Variance	Percent	Adopted	Actual	Variance	Percent
Ridership								
Ridership - Bus	7.683	7.992	0.310	4.0	36.429	38.020	1.591	4.4
Total Ridership	**7.683**	**7.992**	**0.310**	**4.0**	**36.429**	**38.020**	**1.591**	**4.4**
FareBox Revenue								
Farebox Revenue	$16.271	$17.164	$0.893	5.5	$77.703	$79.126	$1.423	1.8
Total Farebox Revenue	**$16.271**	**$17.164**	**$0.893**	**5.5**	**$77.703**	**$79.126**	**$1.423**	**1.8**

Note: Totals may not add due to rounding

Financial and Ridership Reports – May 2025

Jaibala Patel, Co-Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of $5.472 million were $0.162 million (2.9%) lower than the Adopted Budget. This unfavorable variance was primarily attributed to lower farebox and school fare reimbursement revenues of $0.062 million, and the timing of $0.100 million of capital and other reimbursements.
- Total paid ridership was 0.984 million, 5.4% higher than the Budget.
- Total expenses of $42.455 million including non-cash liabilities were $1.921 million (4.3%) lower than the Budget. The primary drivers of this favorable variance were the timing of $2.492 million (29.4%) in non-labor expenses and lower labor costs of $2.227 million (7.8%) from the existence of vacant positions.
- At the end of May total headcount was 387, which was 44 positions lower than the Budget of 431. Non-reimbursable positions were under by 3 and reimbursable positions were under by 41.
- May YTD non-reimbursable operating results were favorable to the Budget by $1.759 million or 4.5%. Non-reimbursable revenues for May were $0.062 million (2.5%) unfavorable to the Budget primarily due to lower other revenues and farebox revenues. Total non-reimbursable expenses including non-cash liabilities were favorable by $1.821 million (4.4%), primarily due to lower non-labor costs and labor costs.

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

($ in Millions)

	SIR Bud	 Actual	 Variance
Total Revenue	**$2.516**	**$2.454**	**($0.062)**
Farebox Revenue	$1.552	$1.541	($0.011)
Other Revenue	$0.965	$0.913	($0.051)
Total Expense	**$33.966**	**$29.346**	**$4.620**
Labor Expenses	$25.500	$23.381	$2.119
Non-Labor Expenses	$8.465	$5.965	$2.500
Non-Cash Liabilities	**$7.292**	**$10.090**	**($2.799)**
Net Surplus/(Deficit) - Accrued	**($38.741)**	**($36.982)**	**$1.759**

Revenues

- **Farebox Revenue** was $0.011 million (0.7%) unfavorable compared to the Budget. Total paid ridership was 0.984 million which was 5.4% higher than the Budget.

  Other Operating Revenue was unfavorable by $0.051 million (5.3%).

Expenses

Labor Expenses: $2.119 million (8.3%) favorable

- **Payroll** was $1.609 million (11.7%) favorable primarily due to vacancies.
- **Overtime** was $0.033 million (1.9%) unfavorable primarily due to the timing of reimbursable adjustments.
- **Health & Welfare and OPEB Current Payments** was $0.651 million (11.9%) favorable primarily due to lower than anticipated employee health benefit charges and vacancies.
- **Other Fringe Benefits** was $0.524 million (71.8%) unfavorable primarily due to the timing of fringe benefit adjustments and FICA.

Non-Labor Expenses: $2.500 million (29.5%) favorable

- **Maintenance and Other Operating Contracts** was $2.400 million (72.7%) favorable due to the timing of non-revenue facility roofing repairs.
- **Materials and Supplies** was $0.234 million (38.6%) favorable due to the timing of maintenance services projects.
- **Claims** was $0.207 million (55.9%) favorable due to the timing of expenses.
- **Insurance** was $0.043 million (6.7%) favorable due to the timing of expenses.
- **Professional Services Contracts** was $0.193 million (42.0%) unfavorable due to the timing of projects.
- **Electric Power** was $0.155 million (5.6%) unfavorable primarily due to the higher than anticipated non-traction power.
- **Fuel** was $0.058 million (47.0%) unfavorable due to higher than anticipated consumption.

Depreciation and Other: $2.798 million (38.4%) which is unfavorable primarily because fewer assets reached beneficial use than projected.

Staffing Levels

- Total headcount at the end of May was 387 which was 44 lower than the Budget.
- The largest number of vacancies were in maintenance (29 positions).
- 79.5% of the vacancies were in the operational hourlies category.

Overtime

- Total overtime was $0.334 million unfavorable. Non-reimbursable was $0.033 million unfavorable and reimbursable was $0.301 million unfavorable.
- Unfavorable non-reimbursable overtime was primarily due to the timing of reimbursable charge.

Financial Metrics

- The year-to-date May Farebox Operating Ratio was 7.0%, which is higher than the Budget by 0.7 percentage points mainly due to lower operating expenses.

- The year-to-date May Cost per Passenger was $29.81, which is lower than the Budget by $6.54 per passenger mainly due to lower operating expenses.

- The year-to-date May Revenue per Passenger was $2.10 which is lower than the Budget by $0.21 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 - May 2025
($ in Millions)

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	Nonreimbursable				Reimbursable				Total			
			Favorable (Unfavorable)				Favorable (Unfavorable)				Favorable (Unfavorable)	
	Adopted	Actual	Variance	Percent	Adopted	Actual	Variance	Percent	Adopted	Actual	Variance	Percent
Revenue												
Farebox Revenue:												
Farebox Revenue	$0.343	$0.329	$(0.014)	(4.1)	$0.000	$0.000	-	-	$0.343	$0.329	$(0.014)	(4.1)
Other Revenue	$0.193	$0.191	$(0.002)	(1.1)	$0.000	$0.000	-	-	$0.193	$0.191	$(0.002)	(1.1)
Capital and Other Reimbursements	$0.000	$0.000	-	-	$0.640	$0.575	$(0.066)	(10.2)	$0.640	$0.575	$(0.066)	(10.2)
Total Revenue	**$0.536**	**$0.520**	**$(0.016)**	**(3.0)**	**$0.640**	**$0.575**	**$(0.066)**	**(10.2)**	**$1.176**	**$1.094**	**$(0.082)**	(7.0)
Expenses												
Labor :												
Payroll	$2.943	$2.547	$0.396	13.5	$0.356	$0.156	$0.200	56.2	$3.299	$2.703	$0.597	18.1
Overtime	$0.281	$0.220	$0.061	21.7	$0.080	$0.150	$(0.070)	(87.6)	$0.361	$0.371	$(0.009)	(2.6)
Total Salaries & Wages	**$3.225**	**$2.767**	**$0.457**	**14.2**	**$0.436**	**$0.306**	**$0.130**	**29.8**	**$3.661**	**$3.073**	**$0.587**	16.0
Health and Welfare	$0.823	$0.930	$(0.107)	(13.0)	$0.000	$0.000	-	-	$0.823	$0.930	$(0.107)	(13.0)
OPEB Current Payment	$0.274	$0.394	$(0.120)	(43.9)	$0.000	$0.000	-	-	$0.274	$0.394	$(0.120)	(43.9)
Pensions	$0.771	$0.683	$0.088	11.4	$0.000	$0.000	-	-	$0.771	$0.683	$0.088	11.4
Other Fringe Benefits	$0.143	$0.322	$(0.179)	(124.9)	$0.204	$0.267	$(0.063)	(30.7)	$0.347	$0.589	$(0.242)	(69.6)
Total Fringe Benefits	**$2.011**	**$2.329**	**$(0.318)**	**(15.8)**	**$0.204**	**$0.267**	**$(0.063)**	**(30.7)**	**$2.215**	**$2.596**	**$(0.381)**	(17.2)
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	**$5.235**	**$5.107**	**$0.128**	**2.4**	**$0.640**	**$0.573**	**$0.067**	**10.5**	**$5.876**	**$5.681**	**$0.195**	3.3
Non-Labor :												
Electric Power	$0.557	$0.487	$0.069	12.5	$0.000	$0.000	-	-	$0.557	$0.487	$0.069	12.5
Fuel	$0.025	$0.028	$(0.004)	(14.9)	$0.000	$0.000	-	-	$0.025	$0.028	$(0.004)	(14.9)
Insurance	$0.129	$0.085	$0.044	34.3	$0.000	$0.000	-	-	$0.129	$0.085	$0.044	34.3
Claims	$0.074	$0.033	$0.041	55.9	$0.000	$0.000	-	-	$0.074	$0.033	$0.041	55.9
Paratransit Service Contracts	$0.000	$0.000	-	-	$0.000	$0.000	-	-	$0.000	$0.000	-	-
Maintenance and Other Operating Contracts	$0.546	$0.349	$0.197	36.1	$0.000	$0.000	-	-	$0.546	$0.349	$0.197	36.1
Professional Service Contracts	$0.092	$0.243	$(0.151)	(164.7)	$0.000	$0.001	$(0.001)	-	$0.092	$0.244	$(0.153)	(166.3)
Materials & Supplies	$0.121	$(0.135)	$0.257	211.4	$0.000	$0.000	-	-	$0.121	$(0.135)	$0.257	211.4
Other Business Expenses	$0.035	$(0.008)	$0.043	122.3	$0.000	$0.000	-	-	$0.035	$(0.008)	$0.043	122.3
Non-Labor	**$1.579**	**$1.082**	**$0.497**	**31.5**	**$0.000**	**$0.001**	**$(0.001)**	**-**	**$1.579**	**$1.083**	**$0.495**	31.4
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	**$6.814**	**$6.189**	**$0.625**	**9.2**	**$0.640**	**$0.575**	**$0.066**	**10.2**	**$7.454**	**$6.764**	**$0.690**	9.3
Depreciation	$1.458	$2.020	$(0.562)	(38.5)	$0.000	$0.000	-	-	$1.458	$2.020	$(0.562)	(38.5)
GASB 87 Lease Adjustment	$0.000	$(0.115)	$0.115	-	$0.000	$0.000	-	-	$0.000	$(0.115)	$0.115	-
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	**$8.272**	**$8.094**	**$0.178**	**2.2**	**$0.640**	**$0.575**	**$0.066**	**10.2**	**$8.913**	**$8.669**	**$0.244**	2.7
OPERATING SURPLUS/DEFICIT	**$(7.736)**	**$(7.575)**	**$0.162**	**2.1**	**$0.000**	**$0.000**	**$0.000**	**-**	**$(7.736)**	**$(7.575)**	**$0.162**	2.1

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 - May 2025
($ in Millions)

6/09/2025 10:27 AM

	Nonreimbursable				Reimbursable				Total			
			Favorable (Unfavorable)				Favorable (Unfavorable)				Favorable (Unfavorable)	
	Adopted	Actual	Variance	Percent	Adopted	Actual	Variance	Percent	Adopted	Actual	Variance	Percent
Revenue												
Farebox Revenue:												
Farebox Revenue	$1.552	$1.541	$(0.011)	(0.7)	$0.000	$0.000	-	-	$1.552	$1.541	$(0.011)	(0.7)
Other Revenue	$0.965	$0.913	$(0.051)	(5.3)	$0.000	$0.000	-	-	$0.965	$0.913	$(0.051)	(5.3)
Capital and Other Reimbursements	$0.000	$0.000	-	-	$3.118	$3.018	$(0.100)	(3.2)	$3.118	$3.018	$(0.100)	(3.2)
Total Revenue	**$2.516**	**$2.454**	**$(0.062)**	**(2.5)**	**$3.118**	**$3.018**	**$(0.100)**	**(3.2)**	**$5.635**	**$5.472**	**$(0.162)**	(2.9)
Expenses												
Labor :												
Payroll	$13.716	$12.107	$1.609	11.7	$1.743	$0.939	$0.803	46.1	$15.458	$13.046	$2.412	15.6
Overtime	$1.716	$1.749	$(0.033)	(1.9)	$0.389	$0.690	$(0.301)	(77.5)	$2.105	$2.439	$(0.334)	(15.9)
Total Salaries & Wages	**$15.432**	**$13.856**	**$1.576**	**10.2**	**$2.132**	**$1.630**	**$0.502**	**23.6**	**$17.564**	**$15.485**	**$2.078**	11.8
Health and Welfare	$4.116	$3.407	$0.709	17.2	$0.000	$0.000	-	-	$4.116	$3.407	$0.709	17.2
OPEB Current Payment	$1.368	$1.425	$(0.058)	(4.2)	$0.000	$0.000	-	-	$1.368	$1.425	$(0.058)	(4.2)
Pensions	$3.854	$3.415	$0.439	11.4	$0.000	$0.000	-	-	$3.854	$3.415	$0.439	11.4
Other Fringe Benefits	$0.731	$1.255	$(0.524)	(71.8)	$0.986	$1.380	$(0.394)	(39.9)	$1.717	$2.635	$(0.918)	(53.5)
Total Fringe Benefits	**$10.068**	**$9.502**	**$0.567**	**5.6**	**$0.986**	**$1.380**	**$(0.394)**	**(39.9)**	**$11.055**	**$10.882**	**$0.173**	1.6
Contribution to GASB Fund	$0.000	$0.000	-	-	$0.000	$0.000	-	-	$0.000	$0.000	-	-
Reimbursable Overhead	$0.000	$0.024	$(0.024)	-	$0.000	$0.000	$0.000	-	$0.000	$0.024	$(0.024)	-
Labor	**$25.500**	**$23.381**	**$2.119**	**8.3**	**$3.118**	**$3.010**	**$0.108**	**3.5**	**$28.618**	**$26.391**	**$2.227**	7.8
Non-Labor :												
Electric Power	$2.783	$2.938	$(0.155)	(5.6)	$0.000	$0.000	-	-	$2.783	$2.938	$(0.155)	(5.6)
Fuel	$0.124	$0.182	$(0.058)	(47.0)	$0.000	$0.000	-	-	$0.124	$0.182	$(0.058)	(47.0)
Insurance	$0.644	$0.600	$0.043	6.7	$0.000	$0.000	-	-	$0.644	$0.600	$0.043	6.7
Claims	$0.370	$0.163	$0.207	55.9	$0.000	$0.000	-	-	$0.370	$0.163	$0.207	55.9
Paratransit Service Contracts	$0.000	$0.000	-	-	$0.000	$0.000	-	-	$0.000	$0.000	-	-
Maintenance and Other Operating Contracts	$3.303	$0.903	$2.400	72.7	$0.000	$0.000	-	-	$3.303	$0.903	$2.400	72.7
Professional Service Contracts	$0.459	$0.652	$(0.193)	(42.0)	$0.000	$0.008	$(0.008)	-	$0.459	$0.660	$(0.201)	(43.8)
Materials & Supplies	$0.607	$0.373	$0.234	38.6	$0.000	$0.000	$0.000	-	$0.607	$0.373	$0.234	38.6
Other Business Expenses	$0.175	$0.153	$0.022	12.8	$0.000	$0.000	-	-	$0.175	$0.153	$0.022	12.8
Non-Labor	**$8.465**	**$5.965**	**$2.500**	**29.5**	**$0.000**	**$0.008**	**$(0.008)**	**-**	**$8.465**	**$5.973**	**$2.492**	29.4
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	**$33.966**	**$29.346**	**$4.620**	**13.6**	**$3.118**	**$3.018**	**$0.100**	**3.2**	**$37.084**	**$32.364**	**$4.720**	12.7
Depreciation	$7.292	$10.095	$(2.804)	(38.5)	$0.000	$0.000	-	-	$7.292	$10.095	$(2.804)	(38.5)
GASB 87 Lease Adjustment	$0.000	$(0.005)	$0.005	-	$0.000	$0.000	-	-	$0.000	$(0.005)	$0.005	-
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	**$41.257**	**$39.436**	**$1.821**	**4.4**	**$3.118**	**$3.018**	**$0.100**	**3.2**	**$44.375**	**$42.455**	**$1.921**	4.3
OPERATING SURPLUS/DEFICIT	**$(38.741)**	**$(36.982)**	**$1.759**	**4.5**	**$0.000**	**$0.000**	**$0.000**	**-**	**$(38.741)**	**$(36.982)**	**$1.759**	4.5

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.

Table 3

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

		MONTH			YEAR-TO-DATE		
		Favorable/ (Unfavorable) Variance			Favorable/ (Unfavorable) Variance		
Generic Revenue or Expense Category	**Non Reimb. or Reimb.**	**$**	**%**	**Reason for Variance**	**$**	**%**	**Reason for Variance**
Farebox Revenue	Non Reimb.	(0.014)	(4.1)	Unfavorable due to lower average fare	(0.011)	(0.7)	Unfavorable due to lower average fare
Other Revenue	Non Reimb.	(0.002)	(1.1)	Minor variance	(0.051)	(5.3)	Unfavorable due to minimal reimbursement for school fares
Payroll	Non Reimb.	0.396	13.5	Favorable due to vacancies	1.609	11.7	Favorable due to vacancies
Overtime	Non Reimb.	0.061	21.7	Favorable due to timing of reimbursable adjustments	(0.033)	(1.9)	Unfavorable due to timing of reimbursable adjustments
Health and Welfare (including OPEB current payment)	Non Reimb.	(0.227)	(20.7)	Unfavorable due to timing of expense accruals	0.651	11.9	Favorable due to timing of expense accruals
Pension	Non Reimb.	0.088	11.4	Favorable due to timing of expense accruals	0.439	11.4	Favorable due to timing of expense accruals
Other Fringe Benefits	Non Reimb.	(0.179)	(124.9)	Unfavorable due to FICA and Workers Comp.	(0.524)	(71.8)	Unfavorable due to the fringe benefit adjustments and FICA
Electric Power	Non Reimb.	0.069	12.5	Favorable due to timing of expense	(0.155)	(5.6)	Unfavorable due to higher than anticipated non-traction power
Fuel	Non Reimb.	(0.004)	(14.9)	Minor variance	(0.058)	(47.0)	Unfavorable due to higher than anticipated consumption
Insurance	Non Reimb.	0.044	34.3	Favorable due to timing of expenses	0.043	6.7	Favorable due to timing of expenses
Claims	Non Reimb.	0.041	55.9	Favorable due to timing of expenses	0.207	55.9	Favorable due to timing of expenses
Maintenance & Other Operating Contracts	Non Reimb.	0.197	36.1	Favorable due to timing of non-revenue facility roofing repairs	2.400	72.7	Favorable due to timing of non-revenue facility roofing repairs
Professional Service Contracts	Non Reimb.	(0.151)	(164.7)	Unfavorable due to the timing of projects	(0.193)	(42.0)	Unfavorable due to the timing of projects
Materials and Supplies	Non Reimb.	0.257	211.4	Favorable due to the timing of maintenance services projects	0.234	38.6	Favorable due to the timing of maintenance services projects
Other Business Expenses	Non Reimb.	0.043	122.3	Favorable due to timing of expenses	0.022	12.8	Favorable due to timing of expenses
Payroll	Reimb.	0.200	56.2	Favorable due to vacancies	0.803	46.1	Favorable due to vacancies
Overtime	Reimb.	(0.070)	(87.6)	Unfavorable due to vacancies	(0.301)	(77.5)	Unfavorable due to vacancies
Materials and Supplies	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
May FY25
($ in Millions)

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	Month				Year-To-Date			
			Favorable (Unfavorable)				Favorable (Unfavorable)	
	Adopted	Actual	Variance	Percent	Adopted	Actual	Variance	Percent
Receipts								
Farebox Revenue	**$0.343**	**$0.294**	**$(0.049)**	**(14.2)**	**$1.552**	**$1.505**	**$(0.046)**	**(3.0)**
Other Revenue	**$(0.067)**	**$0.080**	**$0.147**	**220.3**	**$1.407**	**$0.654**	**$(0.752)**	**(53.5)**
Capital and Other Reimbursements	$0.640	$0.658	$0.018	2.8	$3.118	$2.861	$(0.257)	(8.2)
Total Revenue	**$0.917**	**$1.032**	**$0.116**	**12.6**	**$6.076**	**$5.021**	**$(1.055)**	**(17.4)**
Expenditures								
Labor :								
Payroll	$5.837	$2.499	$3.338	57.2	$13.202	$14.276	$(1.074)	(8.1)
Overtime	$0.361	$0.371	$(0.009)	(2.6)	$2.105	$2.435	$(0.330)	(15.7)
Total Salaries & Wages	**$6.199**	**$2.870**	**$3.329**	**53.7**	**$15.308**	**$16.711**	**$(1.404)**	**(9.2)**
Health and Welfare	$0.823	$0.117	$0.706	85.7	$4.116	$3.550	$0.566	13.7
OPEB Current Payment	$0.274	$0.118	$0.155	56.7	$1.368	$1.120	$0.247	18.1
Pensions	$0.683	$0.683	$0.000	0.0	$3.417	$3.415	$0.002	0.0
Other Fringe Benefits	$0.228	$0.193	$0.035	15.5	$1.121	$1.141	$(0.020)	(1.8)
Total Fringe Benefits	**$2.008**	**$1.111**	**$0.897**	**44.7**	**$10.021**	**$9.227**	**$0.794**	**7.9**
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	**$8.207**	**$3.981**	**$4.226**	**51.5**	**$25.329**	**$25.938**	**$(0.609)**	**(2.4)**
Non-Labor :								
Electric Power	$0.557	$0.731	$(0.174)	(31.3)	$2.783	$3.151	$(0.367)	(13.2)
Fuel	$0.025	$0.029	$(0.004)	(15.9)	$0.124	$0.220	$(0.097)	(78.0)
Insurance	$0.129	$0.014	$0.115	89.5	$0.644	$0.645	$(0.001)	(0.2)
Claims	$0.042	$0.012	$0.029	70.7	$0.208	$0.115	$0.093	44.6
Paratransit Service Contracts	$0.000	$0.000	$0.000	-	$0.000	$0.000	$0.000	-
Maintenance and Other Operating Contracts	$0.546	$0.331	$0.215	39.4	$3.303	$1.111	$2.192	66.4
Professional Service Contracts	$0.092	$0.248	$(0.156)	(169.8)	$0.459	$0.882	$(0.422)	(92.0)
Materials & Supplies	$0.121	$0.072	$0.050	40.9	$0.607	$1.438	$(0.832)	(137.1)
Other Business Expenses	$0.035	$0.036	$(0.001)	(3.5)	$0.175	$0.214	$(0.038)	(22.0)
Non-Labor	**$1.547**	**$1.472**	**$0.074**	**4.8**	**$8.304**	**$7.777**	**$0.527**	**6.3**
Other Expense Adjustments:								
Other	$0.000	$0.000	-	-	$0.000	$0.000	-	-
Other Expense Adjustments	**$0.000**	**$0.000**	**-**	**-**	**$0.000**	**$0.000**	**-**	**-**
Total Expenditures before Depreciation and OPEB	**$9.753**	**$5.453**	**$4.300**	**44.1**	**$33.633**	**$33.715**	**$(0.082)**	**(0.2)**
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	**$9.753**	**$5.453**	**$4.300**	**44.1**	**$33.633**	**$33.715**	**$(0.082)**	**(0.2)**
Net Surplus/(Deficit)	**$(8.837)**	**$(4.421)**	**$4.416**	**50.0**	**$(27.556)**	**$(28.694)**	**$(1.138)**	**(4.1)**

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
MAY 2025
($ in millions)

	MONTH			YEAR TO DATE		
	Favorable/ (Unfavorable) Variance			Favorable/ (Unfavorable) Variance		
Operating Receipts or Disbursements	**$**	**%**	**Reason for Variance**	**$**	**%**	**Reason for Variance**
Farebox Receipts	(0.049)	(14.2)	Due to timing of farebox receipts	(0.046)	(3.0)	Due to timing of farebox receipts
Other Revenue	0.147	220.3	Primarily due to timing lag of fare reimbursement	(0.752)	(53.5)	Primarily due to timing lag of fare reimbursement
Capital and Other Reimbursements	0.018	2.8	Timing of reimbursements	(0.257)	(8.2)	Timing of reimbursements
Payroll	3.338	57.2	Favorable due to timing	(1.074)	(8.1)	Unfavorable due to timing
Overtime	(0.009)	(2.6)	Due to the timing of reimbursable charges	(0.330)	(15.7)	Due to the timing of reimbursable charges
Health and Welfare (including OPEB current payment)	0.861	78.5	Timing of payments	0.813	14.8	Timing of payments
Other Fringe Benefits	0.035	15.5	Favorable due to timing	(0.020)	(1.8)	Unfavorable due to timing
Electric Power	(0.174)	(31.3)	Unfavorable primarily due to timing	(0.367)	(13.2)	Unfavorable primarily due to timing
Maintenance Contracts	0.215	39.4	Favorable timing of maintenance services	2.192	66.4	Favorable timing of maintenance services
Professional Services Contracts	(0.156)	(169.8)	Unfavorable primarily due to the timing of service contracts	(0.422)	(92.0)	Unfavorable primarily due to the timing of service contracts
Materials & Supplies	0.050	40.9	Timing of payments	(0.832)	(137.1)	Timing of payments
Other Business	(0.001)	(3.5)	Unfavorable due to timing of service contracts	(0.038)	(22.0)	Unfavorable due to timing of service contracts

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

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	Month				Year-To-Date			
			Favorable (Unfavorable)				Favorable (Unfavorable)	
	Adopted	Actual	Variance	Percent	Adopted	Actual	Variance	Percent
Revenue								
Farebox Revenue	**$0.000**	**$(0.035)**	**$(0.035)**	**-**	**$0.000**	**$(0.035)**	**$(0.035)**	**-**
Other Revenue	**$(0.260)**	**$(0.111)**	**$0.149**	**57.3**	**$0.442**	**$(0.259)**	**$(0.701)**	**(158.6)**
Capital and Other Reimbursements	$0.000	$0.083	$0.083	-	$0.000	$(0.157)	$(0.157)	-
Total Revenue	**$(0.260)**	**$(0.062)**	**$0.198**	**76.1**	**$0.442**	**$(0.451)**	**$(0.893)**	**(202.1)**
Expenses								
Labor :								
Payroll	$(2.538)	$0.204	$2.742	108.0	$2.256	$(1.230)	$(3.486)	(154.5)
Overtime	$0.000	$0.000	$0.000	-	$0.000	$0.004	$0.004	-
Total Salaries & Wages	**$(2.538)**	**$0.204**	**$2.742**	**108.0**	**$2.256**	**$(1.226)**	**$(3.482)**	**(154.3)**
Health and Welfare	$0.000	$0.813	$0.813	-	$0.000	$(0.144)	$(0.144)	-
OPEB Current Payment	$0.000	$0.275	$0.275	-	$0.000	$0.305	$0.305	-
Pensions	$0.088	$0.000	$(0.088)	(100.0)	$0.438	$0.000	$(0.438)	(100.0)
Other Fringe Benefits	$0.119	$0.396	$0.277	232.4	$0.596	$1.494	$0.898	150.6
Total Fringe Benefits	**$0.207**	**$1.484**	**$1.278**	**618.1**	**$1.034**	**$1.655**	**$0.622**	**60.1**
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	$0.024	$0.024	-
Labor	**$(2.331)**	**$1.700**	**$4.031**	**172.9**	**$3.290**	**$0.453**	**$(2.837)**	**(86.2)**
Non-Labor :								
Electric Power	$0.000	$(0.244)	$(0.244)	-	$0.000	$(0.212)	$(0.212)	-
Fuel	$0.000	$0.000	$0.000	-	$0.000	$(0.038)	$(0.038)	-
Insurance	$0.000	$0.071	$0.071	-	$0.000	$(0.045)	$(0.045)	-
Claims	$0.032	$0.020	$(0.012)	(36.7)	$0.161	$0.048	$(0.114)	(70.4)
Paratransit Service Contracts	$0.000	$0.000	$0.000	-	$0.000	$0.000	$0.000	-
Maintenance and Other Operating Contracts	$0.000	$0.018	$0.018	-	$0.000	$(0.208)	$(0.208)	-
Professional Service Contracts	$0.000	$(0.003)	$(0.003)	-	$0.000	$(0.221)	$(0.221)	-
Materials & Supplies	$0.000	$(0.207)	$(0.207)	-	$0.000	$(1.066)	$(1.066)	-
Other Business Expenses	$0.000	$(0.044)	$(0.044)	-	$0.000	$(0.061)	$(0.061)	-
Non-Labor	**$0.032**	**$(0.389)**	**$(0.421)**	**-**	**$0.161**	**$(1.804)**	**$(1.965)**	**-**
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)**	**$1.311**	**$3.610**	**157.0**	**$3.451**	**$(1.351)**	**$(4.802)**	**(139.1)**
Depreciation	$1.458	$2.020	$0.562	38.5	$7.292	$10.095	$2.804	38.5
GASB 87 Lease Adjustment	$0.000	$(0.115)	$(0.115)	-	$0.000	$(0.005)	$(0.005)	-
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)**	**$3.216**	**$4.057**	**482.5**	**$10.743**	**$8.739**	**$(2.003)**	**(18.6)**
Total Cash Conversion Adjustments	**$(1.100)**	**$3.154**	**$4.254**	**386.6**	**$11.184**	**$8.288**	**$(2.896)**	**(25.9)**

Note: Totals may not add due to rounding

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

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

Function/Departments	Adopted Budget	Actual	Favorable (Unfavorable) Variance
Administration			
Executive	8	6	2
General Office	20	18	2
Purchasing/Stores	4	4	0
Total Administration	**32**	**28**	**4**
Operations			
Transportation	155	143	12
Total Operations	**155**	**143**	**12**
Maintenance			
Mechanical	59	54	5
Electronics/Electrical	25	25	0
Power/Signals	33	31	2
Maintenance of Way	92	75	17
Infrastructure	29	24	5
Total Maintenance	**238**	**209**	**29**
Engineering/Capital			
Capital Project Support	6	7	(1)
Total Engineering Capital	**6**	**7**	**(1)**
Total Positions	**431**	**387**	**44**
Non-Reimbursable	377	374	3
Reimbursable	54	13	41
Total Full-Time	431	387	44
Total Full-Time-Equivalents	0	0	0

FinalFY25

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
MAY 2025

Function/Occupation	Adopted Budget	Actual	Favorable (Unfavorable) Variance
Administration			
Managers/Supervisors	16	13	3
Professional, Technical, Clerical	8	7	1
Operational Hourlies	8	8	0
Total Administration	**32**	**28**	**4**
Operations			
Managers/Supervisors	27	22	5
Professional, Technical, Clerical	6	6	0
Operational Hourlies	122	115	7
Total Operations	**155**	**143**	**12**
Maintenance			
Managers/Supervisors	33	31	2
Professional, Technical, Clerical	9	10	(1)
Operational Hourlies	196	168	28
Total Maintenance	**238**	**209**	**29**
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	71	9
Professional, Technical, Clerical	25	25	0
Operational Hourlies	326	291	35
Total Positions	**431**	**387**	**44**

Farebox Revenue Report Highlights

Month of May

SIR farebox revenue totaled $0.329 million in May 2025 which was $0.014 million (4.1%) lower than the Budget.

Year-to-Date

SIR farebox revenue totaled $1.541 million in May 2025, which was $0.011 million (0.7%) lower than the Budget.

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2025 Adopted
Ridership (Utilization) Actual to Budget
May FY25

(# in Millions)

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	Month				Year-To-Date			
			Favorable (Unfavorable)				Favorable (Unfavorable)	
	Adopted	Actual	Variance	Percent	Adopted	Actual	Variance	Percent
Ridership								
Ridership - Subway	0.207	0.212	0.005	2.7	0.934	0.984	0.050	5.4
Total Ridership	**0.207**	**0.212**	**0.005**	**2.7**	**0.934**	**0.984**	**0.050**	**5.4**
FareBox Revenue								
Farebox Revenue	$0.343	$0.329	$(0.014)	(4.1)	$1.552	$1.541	$(0.011)	(0.7)
Total Farebox Revenue	**$0.343**	**$0.329**	**$(0.014)**	**(4.1)**	**$1.552**	**$1.541**	**$(0.011)**	**(0.7)**

Note: Totals may not add due to rounding