



Financial and Ridership Reports – August 2025

Jaibala Patel, Co-Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$5,378.8 million were \$3.5 million (0.1%) higher than the Forecast. Farebox revenue was higher by \$3.7 million (0.2%) with Subway farebox revenue higher by \$2.0 million (0.1%) and Bus farebox revenue higher by \$1.9 million (0.4%). Other operating revenue was lower by \$8.4 million (0.4%). Capital and other reimbursements were higher by \$8.2 million (0.9%) due to timing.
- Total paid ridership was 1,087.6 million which was higher than the Forecast by 13.9 million (1.3%).
- Total expenses of \$9,509.2 million, including non-cash liabilities, were \$72.7 million (0.8%) lower than the Forecast. Non-cash liabilities were \$74.9 million (4.7%) lower than the Forecast mainly due to lower than projected depreciation expenses and the timing of GASB 87 lease adjustment expenses. Operating expenses were over the Forecast by \$2.2 million (0.0%), attributed to labor cost overruns of \$17.2 million (0.3%) reflecting overtime spent for higher than projected absentee coverage needs and severe weather conditions, offset by favorable timing of the drug rebate credits and vacancies. Non-labor expense underruns of \$15.1 million (0.8%) were partially due to the timing of expenses.
- At the end of August, the total headcount was 47,585 which was 2,878 lower than the Forecast of 50,463. Non-reimbursable positions were lower by 1,767 and Reimbursable positions were lower by 1,112.
- August YTD Non-Reimbursable operating results were favorable to the Forecast by \$76.3 million (1.8%). Non-reimbursable revenues were \$4.6 million (0.1%) unfavorable primarily due to lower than projected paratransit reimbursements and lower retail advertising revenue. Total non-reimbursable expenses, including non-cash liabilities, were favorable by \$80.9 million (0.9%), primarily due to lower labor costs related to the timing of health & welfare payment, lower non-labor costs related to favorable timing of materials and supplies expenses and lower paratransit service contract expense reflecting lower trip volume and timing.

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

(\$ in Millions)

	Fcst	NYCT Actual	Variance
Total Revenue	\$4,456.035	\$4,451.398	(\$4.637)
Farebox Revenue	\$2,410.698	\$2,414.413	\$3.715
Other Revenue	\$2,045.337	\$2,036.985	(\$8.352)
Total Expense	\$7,061.921	\$7,055.921	\$5.999
Labor Expenses	\$5,247.129	\$5,256.913	(\$9.784)
Non-Labor Expenses	\$1,814.792	\$1,799.008	\$15.783
Non-Cash Liabilities	\$1,600.781	\$1,525.879	\$74.901
Net Surplus/(Deficit) - Accrued	(\$4,206.667)	(\$4,130.403)	\$76.264

Revenues

- **Farebox Revenues** were \$3.7 million (0.2%) favorable mainly due to higher than projected Subway and Bus paid ridership. Total paid ridership was 1,087.6 million which was higher (10.3%) than 2024 and 1.3% higher than the Forecast.
- **Other Operating Revenues** were \$8.4 million (0.4%) unfavorable due to lower than projected paratransit reimbursement and lower retail advertising revenues.

Expenses

Labor Expenses: \$9.8 million (0.2%) unfavorable

- **Payroll** was \$98.7 million (3.7%) favorable primarily due to vacancies.
- **Overtime** was \$192.6 million (61.9%) unfavorable primarily due to higher than projected absentee coverage needs and vacancies and severe weather conditions.
- **Health & Welfare and OPEB Current Payments** were \$88.5 million (6.6%) favorable primarily due to timing of prescription rebate credits.
- **Pensions** was \$19.6 million (2.9%) unfavorable due to the timing of NYCERS expenses.
- **Other Fringe Benefits and Reimbursable overhead** were \$15.1 million (6.5%) favorable due to higher fringe benefit overhead credit resulting from higher capital labor expense charges offset by higher FICA expense due to higher labor costs.

Non-Labor Expenses: \$15.8 million (0.9%) favorable

- **Electric Power** was unfavorable by \$1.5 million (0.6%) due to higher than projected consumption and price.
- **Fuel** was unfavorable by \$3.1 million (3.9%) mainly due to higher than projected consumption and price.
- **Insurance** was unfavorable by \$1.0 million (1.6%) mainly due to the timing.
- **Paratransit Service Contracts** was \$13.0 million (2.7%) favorable primarily due to lower trip volume and support costs.
- **Maintenance and Other Operating Contracts** was \$21.8 million (10.1%) unfavorable due to the timing of fleet and facilities maintenance requirements.
- **Professional Service Contracts** was \$9.7 million (4.7%) favorable due to the timing of charges.
- **Materials and Supplies** was \$14.7 million (5.6%) favorable mainly due to the timing of signal and maintenance materials purchases.
- **Other Business Expenses** was \$5.7 million (5.9%) favorable due to the timing of charges.

- **Depreciation and other non-cash liabilities** was \$74.9 million (4.7%) favorable due to a lower than projected depreciation expense and the timing of GASB 87 lease adjustment expense.

Staffing Levels

- Total headcount at the end of August was 47,585, which was 2,878 lower than the Forecast. The largest vacancies were in Subways/Bus Maintenance (1,539 positions) and Subways/Buses Operations (910 positions). There were significant vacancies in Construction and Development (259 positions) and other administrative functions (264 positions).

Overtime

- Total overtime was \$229.8 million (56.5%) unfavorable. Non-reimbursable was \$192.6 million (61.9%) unfavorable and reimbursable was \$37.2 million (38.9%) 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 August Farebox Operating Ratio was 35.0%, which was 0.1% higher than the Forecast.
- The year-to-date August Cost per Passenger was \$6.49, lower than the Forecast by \$0.09 per passenger, mainly due to higher than projected paid ridership.
- The year-to-date August Revenue per Passenger was \$2.27, lower than the Forecast by \$0.03 per passenger.

MTA NEW YORK CITY TRANSIT
July Financial Plan - 2025 Mid_Year
Accrual Statement of Operations By Category
Month - Aug 2025
(\$ in Millions)

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	Nonreimbursable				Reimbursable				Total			
	Forecast	Actual	Favorable(Unfavorable)		Forecast	Actual	Favorable(Unfavorable)		Forecast	Actual	Favorable(Unfavorable)	
	Mid_Year		Variance	Percent	Mid_Year		Variance	Percent	Mid_Year		Variance	Percent
Revenue												
Farebox Revenue:												
Subway	\$237.592	\$239.379	\$1.787	0.8	\$0.000	\$0.000	-	-	\$237.592	\$239.379	\$1.787	0.8
Bus	52.316	53.116	0.800	1.5	0.000	0.000	-	-	52.316	53.116	0.800	1.5
Paratransit	2.894	2.784	(0.109)	(3.8)	0.000	0.000	-	-	2.894	2.784	(0.109)	(3.8)
Fare Liability	2.824	2.824	0.000	0.0	0.000	0.000	-	-	2.824	2.824	0.000	0.0
Farebox Revenue	\$295.625	\$298.103	\$2.478	0.8	\$0.000	\$0.000	-	-	\$295.625	\$298.103	\$2.478	0.8
Fare Reimbursement	\$2.053	\$1.987	\$(0.066)	(3.2)	\$0.000	\$0.000	-	-	\$2.053	\$1.987	\$(0.066)	(3.2)
Paratransit Reimbursement	57.795	54.731	(3.064)	(5.3)	0.000	0.000	-	-	57.795	54.731	(3.064)	(5.3)
Other Operating Revenue	15.832	12.534	(3.298)	(20.8)	0.000	0.000	-	-	15.832	12.534	(3.298)	(20.8)
Other Revenue	\$75.680	\$69.252	\$(6.427)	(8.5)	\$0.000	\$0.000	-	-	\$75.680	\$69.252	\$(6.427)	(8.5)
Capital and Other Reimbursements	\$0.000	\$0.000	-	-	\$150.798	\$110.338	\$(40.460)	(26.8)	\$150.798	\$110.338	\$(40.460)	(26.8)
Total Revenue	\$371.305	\$367.355	\$(3.949)	(1.1)	\$150.798	\$110.338	\$(40.460)	(26.8)	\$522.103	\$477.693	\$(44.409)	(8.5)
Expenses												
Labor :												
Payroll	\$338.367	\$349.503	\$(11.136)	(3.3)	\$54.399	\$35.546	\$18.853	34.7	\$392.766	\$385.049	\$7.717	2.0
Overtime	33.891	73.569	(39.678)	(117.1)	18.940	16.311	2.629	13.9	52.831	89.881	(37.050)	(70.1)
Total Salaries & Wages	\$372.258	\$423.073	\$(50.814)	(13.7)	\$73.339	\$51.857	\$21.482	29.3	\$445.597	\$474.930	\$(29.333)	(6.6)
Health and Welfare	\$116.761	\$132.497	\$(15.735)	(13.5)	\$1.703	\$1.409	\$0.294	17.3	\$118.464	\$133.905	\$(15.442)	(13.0)
OPEB Current Payment	57.219	17.136	40.083	70.1	1.380	1.428	(0.048)	(3.5)	58.599	18.565	40.034	68.3
Pensions	87.881	86.703	1.178	1.3	3.678	2.745	0.933	25.4	91.559	89.448	2.111	2.3
Other Fringe Benefits	47.432	58.445	(11.013)	(23.2)	25.258	17.372	7.886	31.2	72.690	75.817	(3.127)	(4.3)
Total Fringe Benefits	\$309.293	\$294.781	\$14.512	4.7	\$32.019	\$22.954	\$9.065	28.3	\$341.312	\$317.735	\$23.577	6.9
Contribution to GASB Fund	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Reimbursable Overhead	(35.878)	(25.513)	(10.365)	(28.9)	35.878	25.513	10.365	28.9	0.000	0.000	0.000	-
Labor	\$645.673	\$692.340	\$(46.667)	(7.2)	\$141.236	\$100.325	\$40.912	29.0	\$786.910	\$792.665	\$(5.755)	(0.7)
Non-Labor :												
Electric Power	\$34.440	\$36.033	\$(1.593)	(4.6)	\$0.021	\$0.023	\$(0.002)	(7.2)	\$34.461	\$36.055	\$(1.594)	(4.6)
Fuel	9.405	10.030	(0.625)	(6.7)	0.017	0.001	0.016	95.3	9.421	10.031	(0.610)	(6.5)
Insurance	7.304	7.234	0.070	1.0	0.000	0.000	0.000	-	7.304	7.234	0.070	1.0
Claims	19.688	19.688	0.000	0.0	0.000	0.000	0.000	-	19.688	19.688	0.000	0.0
Paratransit Service Contracts	67.555	62.237	5.318	7.9	0.000	0.000	0.000	-	67.555	62.237	5.318	7.9
Maintenance and Other Operating Contracts	26.898	28.965	(2.067)	(7.7)	3.458	5.333	(1.875)	(54.2)	30.357	34.298	(3.942)	(13.0)
Professional Service Contracts	30.795	38.165	(7.370)	(23.9)	1.109	1.222	(0.113)	(10.2)	31.904	39.387	(7.483)	(23.5)
Materials & Supplies	37.012	27.941	9.071	24.5	4.837	8.730	(3.893)	(80.5)	41.849	36.670	5.178	12.4
Other Business Expenses	12.001	17.194	(5.194)	(43.3)	0.120	(5.295)	5.415	-	12.121	11.899	0.222	1.8
Non-Labor	\$245.099	\$247.488	\$(2.389)	(1.0)	\$9.562	\$10.013	\$(0.451)	(4.7)	\$254.660	\$257.501	\$(2.841)	(1.1)
Other Expense Adjustments:												
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Total Expenses before Depreciation and OPEB	\$890.772	\$939.828	\$(49.056)	(5.5)	\$150.798	\$110.338	\$40.460	26.8	\$1,041.570	\$1,050.166	\$(8.596)	(0.8)
Depreciation	\$207.959	\$190.281	\$17.678	8.5	\$0.000	\$0.000	-	-	\$207.959	\$190.281	\$17.678	8.5
GASB 87 Lease Adjustment	2.783	1.542	1.241	44.6	0.000	0.000	-	-	2.783	1.542	1.241	44.6
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	0.050	0.069	(0.019)	--	0.000	0.000	-	-	0.050	0.069	(0.019)	--
Environmental Remediation	0.000	0.000	0.000	-	0.000	0.000	-	-	0.000	0.000	0.000	-
Total Expenses	\$1,101.564	\$1,131.720	\$(30.156)	(2.7)	\$150.798	\$110.338	\$40.460	26.8	\$1,252.362	\$1,242.058	\$10.304	0.8
OPERATING SURPLUS/DEFICIT	\$(730.260)	\$(764.365)	\$(34.105)	(4.7)	\$0.000	\$0.000	\$0.000	-	\$(730.260)	\$(764.365)	\$(34.105)	(4.7)

Note1: Totals may not add due to rounding

Note2: Financial results exclude 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

Mid_Year_FinalFY25

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

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	Nonreimbursable				Reimbursable				Total			
	Forecast Mid_Year	Actual	Favorable(Unfavorable)		Forecast Mid_Year	Actual	Favorable(Unfavorable)		Forecast Mid_Year	Actual	Favorable(Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
Revenue												
Farebox Revenue:												
Subway	\$1,933.409	\$1,935.412	\$2.004	0.1	\$0.000	\$0.000	-	-	\$1,933.409	\$1,935.412	\$2.004	0.1
Bus	430.150	432.083	1.933	0.4	0.000	0.000	-	-	430.150	432.083	1.933	0.4
Paratransit	21.418	21.197	(0.221)	(1.0)	0.000	0.000	-	-	21.418	21.197	(0.221)	(1.0)
Fare Liability	25.721	25.721	0.000	0.0	0.000	0.000	-	-	25.721	25.721	0.000	0.0
Farebox Revenue	\$2,410.698	\$2,414.413	\$3.715	0.2	\$0.000	\$0.000	-	-	\$2,410.698	\$2,414.413	\$3.715	0.2
Fare Reimbursement	\$55.779	\$55.655	\$(0.124)	(0.2)	\$0.000	\$0.000	-	-	\$55.779	\$55.655	\$(0.124)	(0.2)
Paratransit Reimbursement	358.826	354.045	(4.781)	(1.3)	0.000	0.000	-	-	358.826	354.045	(4.781)	(1.3)
Other Operating Revenue	1,630.733	1,627.285	(3.447)	(0.2)	0.000	0.000	-	-	1,630.733	1,627.285	(3.447)	(0.2)
Other Revenue	\$2,045.337	\$2,036.985	\$(8.352)	(0.4)	\$0.000	\$0.000	-	-	\$2,045.337	\$2,036.985	\$(8.352)	(0.4)
Capital and Other Reimbursements	\$0.000	\$0.000	-	-	\$919.225	\$927.378	\$8.153	0.9	\$919.225	\$927.378	\$8.153	0.9
Total Revenue	\$4,456.035	\$4,451.398	\$(4.637)	(0.1)	\$919.225	\$927.378	\$8.153	0.9	\$5,375.260	\$5,378.776	\$3.516	0.1
Expenses												
Labor :												
Payroll	\$2,693.505	\$2,594.772	\$98.733	3.7	\$356.002	\$305.799	\$50.204	14.1	\$3,049.507	\$2,900.571	\$148.937	4.9
Overtime	310.933	503.514	(192.582)	(61.9)	95.727	132.937	(37.210)	(38.9)	406.659	636.451	(229.792)	(56.5)
Total Salaries & Wages	\$3,004.438	\$3,098.286	\$(93.849)	(3.1)	\$451.729	\$438.736	\$12.993	2.9	\$3,456.167	\$3,537.022	\$(80.855)	(2.3)
Health and Welfare	\$893.268	\$859.576	\$33.692	3.8	\$13.376	\$11.461	\$1.914	14.3	\$906.644	\$871.037	\$35.607	3.9
OPEB Current Payment	446.282	391.454	54.828	12.3	11.026	11.428	(0.402)	(3.6)	457.308	402.881	54.426	11.9
Pensions	670.930	690.534	(19.605)	(2.9)	27.670	24.875	2.794	10.1	698.599	715.410	(16.810)	(2.4)
Other Fringe Benefits	420.141	429.878	(9.737)	(2.3)	153.244	153.084	0.160	0.1	573.385	582.962	(9.577)	(1.7)
Total Fringe Benefits	\$2,430.621	\$2,371.442	\$59.179	2.4	\$205.316	\$200.849	\$4.467	2.2	\$2,635.937	\$2,572.291	\$63.646	2.4
Contribution to GASB Fund	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Reimbursable Overhead	(187.929)	(212.815)	24.886	13.2	187.929	212.815	(24.886)	(13.2)	0.000	0.000	0.000	-
Labor	\$5,247.129	\$5,256.913	\$(9.784)	(0.2)	\$844.974	\$852.399	\$(7.425)	(0.9)	\$6,092.103	\$6,109.313	\$(17.209)	(0.3)
Non-Labor :												
Electric Power	\$256.813	\$258.356	\$(1.543)	(0.6)	\$0.169	\$0.170	\$(0.001)	(0.6)	\$256.982	\$258.526	\$(1.544)	(0.6)
Fuel	80.841	83.976	(3.135)	(3.9)	0.132	0.063	0.069	52.4	80.973	84.039	(3.065)	(3.8)
Insurance	55.895	56.796	(0.901)	(1.6)	0.000	0.000	0.000	-	55.895	56.796	(0.901)	(1.6)
Claims	157.508	157.541	(0.033)	0.0	0.000	0.000	0.000	-	157.508	157.541	(0.033)	0.0
Paratransit Service Contracts	479.961	466.941	13.020	2.7	0.000	0.000	0.000	-	479.961	466.941	13.020	2.7
Maintenance and Other Operating Contracts	215.900	237.690	(21.790)	(10.1)	27.662	27.358	0.305	1.1	243.562	265.048	(21.486)	(8.8)
Professional Service Contracts	206.685	196.997	9.688	4.7	9.225	7.965	1.261	13.7	215.911	204.962	10.949	5.1
Materials & Supplies	264.408	249.672	14.736	5.6	38.476	43.394	(4.918)	(12.8)	302.884	293.066	9.818	3.2
Other Business Expenses	96.781	91.039	5.742	5.9	(1.414)	(3.971)	2.557	180.8	95.367	87.068	8.299	8.7
Non-Labor	\$1,814.792	\$1,799.008	\$15.783	0.9	\$74.251	\$74.979	\$(0.728)	(1.0)	\$1,889.042	\$1,873.987	\$15.055	0.8
Other Expense Adjustments:												
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Total Expenses before Depreciation and OPEB	\$7,061.921	\$7,055.921	\$5.999	0.1	\$919.225	\$927.378	\$(8.153)	(0.9)	\$7,981.146	\$7,983.300	\$(2.154)	0.0
Depreciation	\$1,581.163	\$1,509.397	\$71.766	4.5	\$0.000	\$0.000	-	-	\$1,581.163	\$1,509.397	\$71.766	4.5
GASB 87 Lease Adjustment	19.868	17.308	2.559	12.9	0.000	0.000	-	-	19.868	17.308	2.559	12.9
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	(0.250)	(0.826)	0.576	-	0.000	0.000	-	-	(0.250)	(0.826)	0.576	-
Environmental Remediation	0.000	0.000	0.000	-	0.000	0.000	-	-	0.000	0.000	0.000	-
Total Expenses	\$8,662.702	\$8,581.801	\$80.901	0.9	\$919.225	\$927.378	\$(8.153)	(0.9)	\$9,581.927	\$9,509.179	\$72.747	0.8
OPERATING SURPLUS/DEFICIT	\$(4,206.667)	\$(4,130.403)	\$76.264	1.8	\$0.000	\$0.000	\$0.000	-	\$(4,206.667)	\$(4,130.403)	\$76.264	1.8

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TRANSIT - RPTNG

Mid_Year_FinalFY25

Table 3

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

Generic Revenue or Expense Category	Nonreimb or Reimb	MONTH			YEAR TO DATE		
		Favorable (Unfavorable) Variance		Reason for Variance	Favorable (Unfavorable) Variance		Reason for Variance
		\$	%		\$	%	
Farebox Revenue	NR	2.5	0.8	Primarily due to higher Subway and Bus paid ridership	3.7	0.2	Primarily due to higher Subway and Bus paid ridership
Other Operating Revenue	NR	(6.4)	(8.5)	Mainly lower retail advertising revenue and paratransit reimbursement.	(8.4)	(0.4)	Mainly lower retail advertising revenue and paratransit reimbursement.
Payroll	NR	(11.1)	(3.3)	Mainly due to essential bonus payments of \$12M, and partial offset by favorable \$1M due to vacancies	98.7	3.7	Primarily due to vacancies (\$111M favorable), partially offset by unfavorable \$12M due to essential bonus payments.
Overtime	NR	(39.7)	(117.1)	Mainly higher than projected absentee coverage needs	(192.6)	(61.9)	Mainly higher than projected absentee coverage needs
Health & Welfare (including OPEB current payment)	NR	24.3	14.0	Favorable timing of prescription rebate credits	88.5	6.6	Favorable timing of prescription rebate credits
Pension	NR	1.2	1.3	Mainly favorable timing of NYCERS and OA pension charges	(19.6)	(2.9)	Mainly unfavorable NYCERS and OA pension charges
Other Fringe Benefits	NR	(11.0)	(23.2)	Mainly due to favorable timing of higher fringe benefit overhead credit resulting from higher capital labor expense charges offset by higher FICA expense due to higher labor costs	(9.7)	(2.3)	Mainly due to lower fringe benefit overhead credit resulting from lower capital labor expense charges and higher FICA expense due to higher labor costs
Reimbursable Overhead	NR	(10.4)	(28.9)	Mainly lower fringe benefit overhead credits resulting from lower capital labor expense	24.9	13.2	Mainly timing of fringe benefit overhead credits
Electric Power	NR	(1.6)	(4.6)	Mainly due to higher than projected consumption and price	(1.5)	(0.6)	Mainly due to higher than projected consumption and price
Fuel	NR	(0.6)	(6.7)	Mainly due to price and higher than projected consumption	(3.1)	(3.9)	Mainly due to price and higher than projected consumption
Insurance	NR	0.1	1.0	Minor variance	(0.9)	(1.6)	Minor variance
Claims	NR	0.0	0.0	Minor variance	(0.0)	0.0	Minor variance
Paratransit Service Contracts	NR	5.3	7.9	Mainly due to lower trip volume and support cost charges	13.0	2.7	Mainly due to lower trip volume and support cost charges
Maintenance and Other Operating Contracts	NR	(2.1)	(7.7)	Reflecting unfavorable timing of charges	(21.8)	(10.1)	Reflecting unfavorable timing of charges
Professional Service Contracts	NR	(7.4)	(23.9)	Mainly unfavorable timing of professional contract expenses	9.7	4.7	Mainly favorable timing of professional contract expenses
Materials & Supplies	NR	9.1	24.5	Mainly favorable timing of material and supplies expenses	14.7	5.6	Mainly favorable timing of material and supplies expenses
Other Business	NR	(5.2)	(43.3)	Mainly unfavorable timing of charges	5.7	5.9	Mainly favorable timing of charges

MTA NEW YORK CITY TRANSIT
July Financial Plan - 2025 Mid_Year
Cash Receipts and Expenditures
Aug FY25
(\$ in Millions)

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	Month				Year-To-Date			
	Forecast Mid_Year	Actual	Favorable(Unfavorable)		Forecast Mid_Year	Actual	Favorable(Unfavorable)	
			Variance	Percent			Variance	Percent
<u>Receipts</u>								
Farebox Revenue	\$295.625	\$262.436	\$(33.189)	(11.2)	\$2,412.943	\$2,336.265	\$(76.678)	(3.2)
Fare Reimbursement	20.079	6.313	(13.766)	(68.6)	76.892	76.926	0.034	0.0
Paratransit Reimbursement	57.795	53.723	(4.072)	(7.0)	396.930	404.823	7.893	2.0
Other Operating Revenue	14.603	22.538	7.935	54.3	171.827	178.216	6.389	3.7
Other Revenue	\$92.478	\$82.574	\$(9.904)	(10.7)	\$645.649	\$659.965	\$14.316	2.2
Capital and Other Reimbursements	\$150.798	\$141.294	\$(9.504)	(6.3)	\$969.002	\$971.551	\$2.549	0.3
Total Revenue	\$538.901	\$486.304	\$(52.597)	(9.8)	\$4,027.594	\$3,967.781	\$(59.813)	(1.5)
<u>Expenditures</u>								
<u>Labor :</u>								
Payroll	\$343.409	\$334.983	\$8.426	2.5	\$3,097.773	\$2,952.273	\$145.501	4.7
Overtime	52.831	89.881	(37.050)	(70.1)	406.659	636.451	(229.792)	(56.5)
Total Salaries & Wages	\$396.240	\$424.864	\$(28.624)	(7.2)	\$3,504.433	\$3,588.724	\$(84.291)	(2.4)
Health and Welfare	\$118.464	\$93.848	\$24.616	20.8	\$951.045	\$866.133	\$84.913	8.9
OPEB Current Payment	58.599	18.565	40.034	68.3	457.308	402.881	54.426	11.9
Pensions	78.866	75.046	3.820	4.8	576.271	589.660	(13.389)	(2.3)
Other Fringe Benefits	60.978	68.210	(7.232)	(11.9)	419.415	447.024	(27.609)	(6.6)
Total Fringe Benefits	\$316.907	\$255.669	\$61.238	19.3	\$2,404.039	\$2,305.698	\$98.341	4.1
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	\$713.147	\$680.533	\$32.614	4.6	\$5,908.472	\$5,894.422	\$14.050	0.2
<u>Non-Labor :</u>								
Electric Power	\$34.461	\$34.438	\$0.023	0.1	\$263.176	\$261.020	\$2.156	0.8
Fuel	9.421	10.958	(1.537)	(16.3)	80.104	85.261	(5.157)	(6.4)
Insurance	0.050	3.973	(3.923)	-	31.140	31.271	(0.131)	(0.4)
Claims	10.688	25.646	(14.958)	(139.9)	183.147	208.955	(25.808)	(14.1)
Paratransit Service Contracts	67.555	62.727	4.828	7.1	468.337	462.397	5.940	1.3
Maintenance and Other Operating Contracts	30.357	28.075	2.282	7.5	252.533	269.097	(16.564)	(6.6)
Professional Service Contracts	31.904	32.469	(0.565)	(1.8)	226.724	197.431	29.293	12.9
Materials & Supplies	41.057	38.315	2.742	6.7	301.845	295.554	6.291	2.1
Other Business Expenses	12.121	11.560	0.561	4.6	98.772	91.092	7.680	7.8
Non-Labor	\$237.614	\$248.161	\$(10.547)	(4.4)	\$1,905.778	\$1,902.078	\$3.700	0.2
<u>Other Expense Adjustments:</u>								
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	\$950.762	\$928.694	\$22.068	2.3	\$7,814.250	\$7,796.500	\$17.750	0.2
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	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	\$950.762	\$928.694	\$22.068	2.3	\$7,814.251	\$7,796.500	\$17.751	0.2
Net Surplus/(Deficit)	\$(411.862)	\$(442.390)	\$(30.528)	(7.4)	\$(3,786.658)	\$(3,828.719)	\$(42.061)	(1.1)

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

Table 5

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

Operating Receipts or Disbursements	MONTH			YEAR TO DATE		
	Favorable (Unfavorable) Variance		Reason for Variance	Favorable (Unfavorable) Variance		Reason for Variance
	\$	%		\$	%	
Farebox Receipts	(33.2)	(11.2)	Primarily timing of receipts	(76.7)	(3.2)	Primarily timing of receipts
Other Operating Receipts	(9.9)	(10.7)	Mainly unfavorable timing of senior fare reimbursement and paratransit reimbursements offset by higher advertising revenue	14.3	2.2	Mainly favorable timing of senior fare reimbursement and paratransit reimbursements offset by lower advertising revenue
Capital and Other Reimbursements	(9.5)	(6.3)	Unfavorable timing of reimbursements	2.5	0.3	Favorable timing of reimbursements
Payroll	8.4	2.5	Primarily due to vacancies	145.5	4.7	Primarily due to vacancies
Overtime	(37.1)	(70.1)	Mainly higher than projected absentee coverage needs	(229.8)	(56.5)	Mainly higher than projected absentee coverage needs and severe weather conditions
Health & Welfare/OPEB Current	64.7	36.5	Favorable timing of prescription rebate credits and claims payments	139.3	9.9	Favorable timing of prescription rebate credits and claims payments
Pension	3.8	4.8	Mainly favorable timing of NYCERS pension payments	(13.4)	(2.3)	Mainly unfavorable timing of NYCERS pension payments
Other Fringe Benefits	(7.2)	(11.9)	Mainly unfavorable timing of payments	(27.6)	(6.6)	Mainly unfavorable timing of payments
Electric Power	0.0	0.1	Mainly favorable timing of payments	2.2	0.8	Mainly favorable timing of payments
Fuel	(1.5)	(16.3)	Mainly due to higher than projected consumption and price	(5.2)	(6.4)	Mainly due to higher than projected consumption and price
Insurance	(3.9)	-	Mainly unfavorable timing of payments	(0.1)	(0.4)	Mainly unfavorable timing of payments
Claims	(15.0)	(139.9)	Mainly unfavorable timing of payments	(25.8)	(14.1)	Mainly unfavorable timing of payments
Paratransit Service Contracts	4.8	7.1	Mainly favorable timing of payments	5.9	1.3	Mainly favorable timing of payments
Maintenance and Other Operating Contracts	2.3	7.5	Mainly favorable timing of fleet and facilities maintenance requirements	(16.6)	(6.6)	Mainly unfavorable timing of fleet and facilities maintenance requirements
Professional Service Contracts	(0.6)	(1.8)	Mainly unfavorable timing of professional contract payments	29.3	12.9	Mainly favorable timing of professional contract payments
Materials & Supplies	2.7	6.7	Mainly favorable timing of payments	6.3	2.1	Mainly favorable timing of payments
Other Business	0.6	4.6	Mainly favorable timing of payments	7.7	7.8	Mainly favorable timing of payments

MTA NEW YORK CITY TRANSIT
July Financial Plan - 2025 Mid_Year
Cash Conversion (Cash Flow Adjustments)
Aug FY25
(\$ in Millions)

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	Month				Year-To-Date			
	Forecast Mid_Year	Actual	Favorable(Unfavorable) Variance	Percent	Forecast Mid_Year	Actual	Favorable(Unfavorable) Variance	Percent
<u>Revenue</u>								
Farebox Revenue	\$0.000	\$(35.667)	\$(35.667)	-	\$2.245	\$(78.148)	\$(80.393)	-
Fare Reimbursement	18.026	4.326	(13.700)	(76.0)	21.113	21.271	0.158	0.7
Paratransit Reimbursement	0.000	(1.008)	(1.008)	0.0	38.104	50.778	12.674	33.3
Other Operating Revenue	(1.228)	10.004	11.232	914.4	(1,458.906)	(1,449.069)	9.836	0.7
Other Revenue	\$16.798	\$13.322	\$(3.476)	(20.7)	\$(1,399.688)	\$(1,377.020)	\$22.668	1.6
Capital and Other Reimbursements	\$0.000	\$30.956	\$30.956	0.0	\$49.777	\$44.173	\$(5.604)	(11.3)
Total Revenue	\$16.798	\$8.611	\$(8.187)	(48.7)	\$(1,347.666)	\$(1,410.995)	\$(63.329)	(4.7)
<u>Expenses</u>								
<u>Labor :</u>								
Payroll	\$49.357	\$50.066	\$0.709	1.4	\$(48.266)	\$(51.702)	\$(3.436)	(7.1)
Overtime	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Total Salaries & Wages	\$49.357	\$50.066	\$0.709	1.4	\$(48.266)	\$(51.702)	\$(3.436)	(7.1)
Health and Welfare	\$0.000	\$40.057	\$40.057	-	\$(44.401)	\$4.905	\$49.306	111.0
OPEB Current Payment	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Pensions	12.693	14.402	1.709	13.5	122.328	125.750	3.422	2.8
Other Fringe Benefits	11.712	7.607	(4.105)	(35.1)	153.970	135.938	(18.032)	(11.7)
Total Fringe Benefits	\$24.405	\$62.066	\$37.661	154.3	\$231.897	\$266.593	\$34.695	15.0
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	\$73.762	\$112.132	\$38.370	52.0	\$183.631	\$214.891	\$31.259	17.0
<u>Non-Labor :</u>								
Electric Power	\$0.000	\$1.617	\$1.617	-	\$(6.194)	\$(2.494)	\$3.700	59.7
Fuel	0.000	(0.927)	(0.927)	-	0.869	(1.222)	(2.091)	(240.6)
Insurance	7.254	3.261	(3.993)	(55.0)	24.755	25.525	0.770	3.1
Claims	9.000	(5.958)	(14.958)	(166.2)	(25.639)	(51.414)	(25.775)	(100.5)
Paratransit Service Contracts	0.000	(0.490)	(0.490)	0.0	11.624	4.544	(7.080)	(60.9)
Maintenance and Other Operating Contracts	0.000	6.223	6.223	-	(8.971)	(4.049)	4.922	54.9
Professional Service Contracts	0.000	6.918	6.918	0.0	(10.813)	7.531	18.344	169.6
Materials & Supplies	0.792	(1.645)	(2.436)	(307.8)	1.038	(2.488)	(3.526)	(339.6)
Other Business Expenses	0.000	0.339	0.339	-	(3.405)	(4.024)	(0.619)	(18.2)
Non-Labor	\$17.046	\$9.340	\$(7.706)	(45.2)	\$(16.736)	\$(28.091)	\$(11.355)	(67.8)
<u>Other Expense Adjustments:</u>								
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	\$90.808	\$121.472	\$30.664	33.8	\$166.895	\$186.800	\$19.904	11.9
Depreciation	\$207.959	\$190.281	\$(17.678)	(8.5)	\$1,581.162	\$1,509.397	\$(71.765)	(4.5)
GASB 87 Lease Adjustment	2.783	1.542	(1.241)	(44.6)	19.868	17.308	(2.559)	(12.9)
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	0.050	0.069	0.019	-	(0.250)	(0.826)	(0.576)	--
Environmental Remediation	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Total Expenditures	\$301.600	\$313.364	\$11.764	3.9	\$1,767.675	\$1,712.679	\$(54.996)	(3.1)
Total Cash Conversion Adjustments	\$318.398	\$321.975	\$3.577	1.1	\$420.009	\$301.684	\$(118.325)	(28.2)

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.

Mid_Year. FinalFY25

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

	<u>Mid-Year Forecast</u>	<u>Actual</u>	<u>Variance Fav./((Unfav)</u>	<u>Explanation</u>
<u>Administration:</u>				
Office of the President	20	15	5	
Law	195	143	52	Mainly PTE vacancies.
Office of the Chief Admin	54	32	22	
Human Resources	120	64	56	
EEO	11	0	11	
Office of Management and Budget	33	8	25	
Strategy & Customer Experience	165	116	49	
Non-Departmental	(108)	0	(108)	
Labor Relations	89	35	54	
Office of People & Business Transformation	42	18	24	
Materiel	147	109	39	Mainly Mgr vacancies.
Controller	109	73	35	
Total Administration	876	612	264	
<u>Operations:</u>				
Subways Service Delivery	9,106	8,565	541	Mainly RVO, Supv, & Mgr vacancies.
Subways Operations Support/Admin	450	427	23	Mainly Supv vacancies.
Subways Stations	2,323	2,213	110	Mainly Hourly vacancies.
SubTotal Subways	11,879	11,205	674	
Buses	11,531	11,295	236	Mainly RVO vacancies.
Paratransit	192	188	4	
Operations Planning	369	308	61	Mainly Hourly & Mgr vacancies.
Revenue Control	520	482	38	Mainly Hourly vacancies.
Non-Departmental	(83)	0	(83)	
Total Operations	24,408	23,478	930	
<u>Maintenance:</u>				
Subways Operations Support/Admin	168	167	1	
Subways Service Delivery	83	82	1	
Subways Engineering	377	340	36	Mainly PTE & Mgr vacancies.
Subways Car Equipment	5,393	4,927	466	Mainly Hourly & PTE vacancies.
Subways Infrastructure	1,315	1,218	98	Mainly Hourly vacancies.
Subways Elevators & Escalators	434	364	71	Mainly Hourly vacancies.
Subways Stations	2,634	2,471	163	Mainly Hourly & Supv vacancies.
Subways Facilities	1,875	1,665	210	Mainly Hourly & Supv vacancies.
Subways Track	2,648	2,554	94	Mainly Hourly vacancies.
Subways Power	1,283	1,186	97	Mainly Hourly vacancies.
Subways Signals	1,738	1,681	57	Mainly Hourly & PTE vacancies.
Subways Electronic Maintenance	1,458	1,414	44	Mainly Hourly & Supv vacancies.
Subtotal Subways	19,408	18,069	1,339	
Buses	3,570	3,370	200	Mainly Hourly vacancies.
Supply Logistics	524	491	33	
System Safety	93	82	11	
OHS	75	55	20	
Non-Departmental	(245)	0	(245)	
Total Maintenance	23,425	22,068	1,358	
<u>Engineering</u>				
C & D	832	583	249	Mainly PTE vacancies.
C & D Support	81	71	10	
Total Engineering/Capital	913	654	259	
<u>Public Safety</u>				
Security	840	772	68	Mainly Supv vacancies.
Total Public Safety	840	772	68	
Total Positions	50,463	47,585	2,878	
NON_REIMB	45,530	43,764	1,767	
REIMBURSABLE	4,932	3,821	1,112	
Total Full-Time	50,308	47,457	2,851	

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

FUNCTION/OCCUPATION	Mid-Year Forecast	Actual	Variance Fav./(Unfav)	Explanation
<u>Administration:</u>				
Managers/Supervisors	304	149	155	
Professional, Technical, Clerical	548	450	98	
Operational Hourlies	24	13	11	
Total Administration	876	612	264	
<u>Operations:</u>				
Managers/Supervisors	2,918	2,738	180	
Professional, Technical, Clerical	457	442	15	
Operational Hourlies	21,034	20,298	735	
Total Operations	24,408	23,478	930	
<u>Maintenance:</u>				
Managers/Supervisors	4,198	4,053	145	
Professional, Technical, Clerical	1,083	954	130	
Operational Hourlies	18,144	17,061	1,083	
Total Maintenance	23,425	22,068	1,358	
<u>Engineering/Capital:</u>				
Managers/Supervisors	349	308	41	
Professional, Technical, Clerical	562	344	218	
Operational Hourlies	2	2	-	
Total Engineering/Capital	913	654	259	
<u>Public Safety:</u>				
Managers/Supervisors	466	412	54	
Professional, Technical, Clerical	45	36	9	
Operational Hourlies	329	324	5	
Total Public Safety	840	772	68	
<u>Total Positions:</u>				
Managers/Supervisors	8,235	7,660	575	
Professional, Technical, Clerical	2,695	2,226	469	
Operational Hourlies	39,533	37,698	1,834	
Total Positions	50,463	47,585	2,878	

Farebox Revenue Report Highlights

Month of August

NYCT farebox revenue totaled \$298.1 million, which was \$2.5 million (0.8%) higher than the Forecast.

- Subway farebox revenue was \$1.8 million (0.8%) higher than the Forecast due to higher than projected paid ridership.
- NYCT Bus farebox revenue was \$0.8 million (1.5%) higher than the Forecast due to higher than projected paid ridership.
- Paratransit farebox revenue was \$0.1 million (3.8%) lower than the Forecast.

Year-to-Date

NYCT farebox YTD revenue totaled \$2,414.4 million, which was \$3.7 million (0.2%) higher than the Forecast.

- Subway farebox revenue was \$2.0 million (0.1%) higher than the Forecast due to higher than projected paid ridership.
- NYCT Bus farebox revenue was \$1.9 million (0.4%) higher than the Forecast due to higher than projected paid ridership.
- Paratransit farebox revenue was \$0.2 million (1.0%) lower than the Forecast.

August Charts

Farebox Revenue

August 2025 Farebox Revenue - (\$ in millions)								
	August				August Year-to-Date			
	Forecast	Prelim Actual	Favorable(Unfavorable)		Forecast	Prelim Actual	Favorable(Unfavorable)	
			Amount	Percent			Amount	Percent
Subway	\$237.6	\$239.4	\$1.8	0.8%	\$1,933.4	\$1,935.4	\$2.0	0.1%
NYCT Bus	52.3	53.1	0.8	1.5%	430.1	432.1	1.9	0.4%
Paratransit	2.9	2.8	(0.1)	(3.8%)	21.4	21.2	(0.2)	(1.0%)
Subtotal	292.8	295.3	2.5	0.8%	2,385.0	2,388.7	3.7	0.2%
Fare Media Liability	2.8	2.8	0.0	0.0%	25.7	25.7	0.0	0.0%
Total - NYCT	\$295.6	\$298.1	\$2.5	0.8%	\$2,410.7	\$2,414.4	\$3.7	0.2%

Note: Totals may not add up due to rounding

Ridership Results

August 2025 Ridership vs. Forecast - (in millions)								
	August				August Year-to-Date			
	Forecast	Prelim Actual	More(Less)		Forecast	Prelim Actual	More(Less)	
			Amount	Percent			Amount	Percent
Subway	97.0	102.0	5.0	5.1%	828.9	838.8	9.8	1.2%
NYCT Bus	27.2	29.3	2.1	7.5%	234.3	238.6	4.3	1.8%
Paratransit	1.4	1.4	0.0	(2.8%)	10.4	10.2	(0.2)	(2.0%)
Total - NYCT	125.6	132.6	7.0	5.6%	1,073.6	1,087.6	13.9	1.3%

Note: Total may not add due to rounding

MTA NEW YORK CITY TRANSIT
July Financial Plan - 2025 Mid_Year
Ridership (Utilization) Actual to Budget
Aug FY25
 (# in Millions)

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	Month				Year-To-Date			
	Forecast Mid_Year	Actual	Favorable(Unfavorable) Variance Percent		Forecast Mid_Year	Actual	Favorable(Unfavorable) Variance Percent	
<u>Ridership</u>								
Ridership - Subway	97.001	101.964	4.963	5.1	828.940	838.779	9.839	1.2
Ridership - Bus	27.228	29.282	2.053	7.5	234.294	238.605	4.311	1.8
Subtotal	124.230	131.246	7.016	5.6	1,063.234	1,077.384	14.150	1.3
Ridership - Paratransit	1.416	1.376	(0.040)	(2.8)	10.415	10.204	(0.211)	(2.0)
Total Ridership	125.646	132.621	6.976	5.6	1,073.649	1,087.588	13.939	1.3
<u>FareBox Revenue</u>								
Subway	\$237.592	\$239.379	\$1.787	0.8	\$1,933.409	\$1,935.412	\$2.004	0.1
Bus	\$52.316	\$53.116	\$0.800	1.5	\$430.150	\$432.083	\$1.933	0.4
Subtotal	\$289.908	\$292.495	\$2.588	0.9	\$2,363.558	\$2,367.495	\$3.937	0.2
Paratransit	\$2.894	\$2.784	\$(0.109)	(3.8)	\$21.418	\$21.197	\$(0.221)	(1.0)
Farebox Revenue (excl. Fare Media Liab.)	\$292.801	\$295.279	\$2.478	0.8	\$2,384.977	\$2,388.692	\$3.715	0.2
Fare Liability	\$2.824	\$2.824	\$0.000	0.0	\$25.721	\$25.721	\$0.000	0.0
Total Farebox Revenue	\$295.625	\$298.103	\$2.478	0.8	\$2,410.698	\$2,414.413	\$3.715	0.2

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



Financial and Ridership Reports – August 2025

Jaibala Patel, Co-Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$140.9 million were \$3.9 million (2.7%) unfavorable to the Mid-Year Forecast (Forecast). This unfavorable variance was primarily attributed to lower capital and other reimbursements of \$1.7 million (35.3%), lower other operating income of \$1.4 million (10.8%) and lower farebox revenue of \$0.8 million (0.6%).
- Total paid ridership of 61.1 million was 0.6 million (1.0%) higher than the Forecast.
- Total expenses of \$667.9 million were \$47.5 million (6.6%) favorable to the Forecast. Total expenses before non-cash liabilities of \$619.0 million were favorable to the Forecast by \$16.6 million (2.6%) due to underruns of \$10.1 million (2.1%) in labor costs and \$6.5 million (4.5%) in non-labor costs. Non-cash liabilities of \$48.9 million underran by \$30.9 million (38.8%) primarily due to the timing of GASB 75 OPEB Expense and GASB 68 Pension Adjustments partially offset by higher depreciation.
- For August, the total headcount was 3,933 which was 117 lower than the Forecast of 4,050. Non-reimbursable positions were 106 lower and Reimbursable positions were 11 lower than the Forecast.
- August YTD non-reimbursable net surplus was favorable to the Forecast by \$43.8 million (7.7%). Non-reimbursable revenues through August were unfavorable by \$2.2 million (1.6%) to the Forecast due to lower farebox revenue of \$0.8 million (0.6%) and lower other operating income of \$1.4 million (10.8%). Unfavorable farebox revenue was primarily due to lower average fare partially offset by higher ridership. Total non-reimbursable expenses were favorable by \$46.0 million (6.5%) 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 mainly due to lower payroll, health & welfare/OPEB and other fringe benefits partially offset by higher overtime and pensions.

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

(\$ in Millions)

	MTA Bus		
	Forecast	Actual	Variance
Total Revenue	\$139.930	\$137.731	(\$2.199)
Farebox Revenue	\$126.990	\$126.193	(\$0.797)
Other Revenue	\$12.940	\$11.538	(\$1.402)
Total Expense	\$630.899	\$615.835	\$15.064
Labor Expenses	\$486.381	\$477.769	\$8.613
Non-Labor Expenses	\$144.517	\$138.066	\$6.451
Non-Cash Liabilities	\$79.793	\$48.857	\$30.936
Net Surplus/(Deficit) - Accrued	(\$570.761)	(\$526.961)	\$43.799

Revenues

- **Farebox Revenues** were \$0.8 million (0.6%) unfavorable to the Forecast primarily due to lower average fare partially offset by higher ridership. August YTD paid ridership of 61.1 million was 0.6 million (1.0%) higher than the Forecast.
- **Other Operating Income** was \$1.4 million (10.8%) unfavorable to the Forecast due to lower advertising revenue, recoveries from other insurance, other contract services and miscellaneous income partially offset by higher student reimbursement.

Expenses

Labor Expenses: \$8.6 million (1.8%) favorable

- **Payroll** was \$3.0 million (1.3%) favorable primarily due to vacancies.
- **Overtime** was \$1.0 million (1.5%) unfavorable primarily due to hiring for the second phase of the Queens Bus Network Redesign and maintenance vacancies.
- **Health & Welfare and OPEB Current Payments** were \$4.5 million (4.5%) favorable primarily due to the timing of medical and hospitalization expenses, lower OPEB, dental and life insurance costs partially offset by higher prescription costs and reduced health and welfare reimbursements.
- **Pensions** were \$0.3 million (0.8%) unfavorable due to higher pension-related expenses.
- **Other Fringe Benefits** were \$2.4 million (4.4%) favorable primarily due to lower vacancy-related expenses partially offset by higher workers' compensation.

Non-Labor Expenses: \$6.5 million (4.5%) favorable

- **Electric Power** was \$0.1 million (7.3%) favorable primarily due to timing of expenses.
- **Fuel** was essentially in line with the Forecast.
- **Insurance** was \$0.4 million (5.7%) favorable primarily due to timing of expenses.
- **Claims** were \$2.5 million (6.7%) favorable primarily due to timing of expenses.
- **Maintenance and Other Operating Contracts** were \$2.3 million (10.1%) favorable mainly due to the timing of bus technology and CMF occupancy expenses partially offset by higher tolls and other maintenance contract costs.
- **Professional Service Contracts** were \$1.3 million (5.6%) favorable primarily due to the timing of bus technology-related costs and service contract expenses partially offset by inter-agency billings.
- **Materials and Supplies** were \$0.1 million (0.5%) unfavorable primarily due to higher costs for tools, hardware, lubricants and revenue collection materials partially offset by lower costs for general maintenance and construction materials.
- **Other Business Expense** was essentially in line with the Forecast.

Depreciation and Other: Non-cash liabilities underran by \$30.9 million (38.8%) mainly due to the timing of GASB 75 OPEB Expense and GASB 68 Pension Adjustments partially offset by higher depreciation.

Staffing Levels

- The total headcount at the end of August was 3,933 which was 117 lower than the Forecast.
- The largest number of vacancies were in maintenance (122 positions).
- 36.8% percent of the vacancies are in the managers/supervisor's category when excluding bus operator hiring for the Queens Bus Network Redesign.

Overtime

- Overtime was \$1.0 million (1.5%) unfavorable primarily due to hiring for the second phase of the Queens Bus Network Redesign and maintenance vacancies.

Financial Metrics

- The August year-to-date Farebox Operating Ratio was 22.0%, which was favorable to the Forecast by 0.5% primarily due to lower operating expenses.
- The August year-to-date Cost per Passenger was \$10.08, which was favorable to the Forecast by \$0.35 mainly due to lower operating expenses and higher ridership.
- The August year-to-date Revenue per passenger was \$2.22, which was slightly lower than the Forecast by \$0.03 primarily due to a lower average fare partially offset by higher ridership.

MTA BUS COMPANY
July Financial Plan - 2025 Mid-Year
Accrual Statement of Operations By Category
Month - Aug 2025
(\$ in Millions)

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	Nonreimbursable				Reimbursable				Total			
	Forecast Mid-Year	Actual	Favorable(Unfavorable)		Forecast Mid-Year	Actual	Favorable(Unfavorable)		Forecast Mid-Year	Actual	Favorable(Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
Revenue												
Farebox Revenue:												
Farebox Revenue	\$15.870	\$15.677	\$(0.193)	(1.2)	\$0.000	\$0.000	\$0.000	0.0	\$15.870	\$15.677	\$(0.193)	(1.2)
Other Revenue	1.816	1.004	(0.812)	(44.7)	0.000	0.000	0.000	0.0	1.816	1.004	(0.812)	(44.7)
Capital and Other Reimbursements	0.000	0.000	0.000	0.0	0.849	0.150	(0.700)	(82.4)	0.849	0.150	(0.700)	(82.4)
Total Revenue	\$17.686	\$16.681	\$(1.005)	(5.7)	\$0.849	\$0.150	\$(0.700)	(82.4)	\$18.535	\$16.831	\$(1.705)	(9.2)
Expenses												
Labor :												
Payroll	\$29.308	\$27.331	\$1.977	6.7	\$0.479	\$0.080	\$0.399	83.3	\$29.787	\$27.411	\$2.376	8.0
Overtime	8.138	9.045	(0.907)	(11.1)	0.000	0.000	0.000	0.0	8.138	9.045	(0.907)	(11.2)
Total Salaries & Wages	\$37.446	\$36.376	\$1.070	2.9	\$0.479	\$0.080	\$0.399	83.2	\$37.925	\$36.456	\$1.469	3.9
Health and Welfare	\$10.167	\$11.108	\$(0.942)	(9.3)	\$0.250	\$0.000	\$0.250	100.0	\$10.416	\$11.108	\$(0.692)	(6.6)
OPEB Current Payment	3.422	2.977	0.444	13.0	0.000	0.000	0.000	0.0	3.422	2.977	0.444	13.0
Pensions	5.164	5.551	(0.387)	(7.5)	0.000	0.000	0.000	0.0	5.164	5.551	(0.387)	(7.5)
Other Fringe Benefits	7.634	6.027	1.607	21.1	0.000	0.000	0.000	0.0	7.634	6.027	1.607	21.1
Total Fringe Benefits	\$26.387	\$25.663	\$0.723	2.7	\$0.250	0.000	\$0.250	100.0	\$26.637	\$25.664	\$0.973	3.7
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	0.0	\$0.000	\$0.000	\$0.000	0.0	\$0.000	\$0.000	\$0.000	0.0
Reimbursable Overhead	(0.120)	(0.069)	(0.051)	(42.3)	0.011	0.069	(0.059)	(559.1)	(0.110)	0.000	(0.110)	(100.0)
Labor	\$63.712	\$61.970	\$1.742	2.7	\$0.740	\$0.150	\$0.590	79.7	\$64.452	\$62.120	\$2.332	3.6
Non-Labor :												
Electric Power	\$0.195	\$0.157	\$0.039	19.8	\$0.000	\$0.000	\$0.000	0.0	\$0.195	\$0.157	\$0.039	19.8
Fuel	2.374	2.581	(0.208)	(8.7)	0.000	0.000	0.000	0.0	2.374	2.581	(0.208)	(8.7)
Insurance	0.974	0.810	0.164	16.8	0.000	0.000	0.000	0.0	0.974	0.810	0.164	16.8
Claims	5.255	4.402	0.853	16.2	0.000	0.000	0.000	0.0	5.255	4.402	0.853	16.2
Paratransit Service Contracts	0.000	0.000	0.000	0.0	0.000	0.000	0.000	0.0	0.000	0.000	0.000	0.0
Maintenance and Other Operating Contracts	3.330	2.283	1.047	31.4	0.000	0.000	0.000	0.0	3.330	2.283	1.047	31.4
Professional Service Contracts	3.716	3.754	(0.038)	(1.0)	0.000	0.000	0.000	0.0	3.716	3.754	(0.038)	(1.0)
Materials & Supplies	3.715	3.470	0.245	6.6	0.000	0.000	0.000	0.0	3.715	3.470	0.245	6.6
Other Business Expenses	0.670	0.604	0.066	9.8	0.000	0.000	0.000	0.0	0.670	0.604	0.066	9.8
Non-Labor	\$20.230	\$18.062	\$2.168	10.7	\$0.000	\$0.000	\$0.000	0.0	\$20.230	\$18.062	\$2.168	10.7
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	\$83.942	\$80.032	\$3.910	4.7	\$0.740	\$0.150	\$0.590	79.7	\$84.682	\$80.182	\$4.500	5.3
Depreciation	\$5.922	\$6.076	\$(0.154)	(2.6)	\$0.000	\$0.000	\$0.000	0.0	\$5.922	\$6.076	\$(0.154)	(2.6)
GASB 87 Lease Adjustment	0.030	0.030	0.000	0.5	0.000	0.000	0.000	0.0	0.030	0.030	0.000	0.5
GASB 75 OPEB Expense Adjustment	8.966	0.000	8.966	100.0	0.000	0.000	0.000	0.0	8.966	0.000	8.966	100.0
GASB 68 Pension Adjustment	1.549	0.000	1.549	100.0	0.000	0.000	0.000	0.0	1.549	0.000	1.549	100.0
GASB 96 SBITA 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
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	\$100.410	\$86.139	\$14.271	14.2	\$0.740	\$0.150	\$0.590	79.7	\$101.150	\$86.289	\$14.861	14.7
OPERATING SURPLUS/DEFICIT	\$(82.724)	\$(69.458)	\$13.266	16.0	\$0.110	\$0.000	\$(0.110)	(100.0)	\$(82.615)	\$(69.458)	\$13.156	15.9

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 actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.

TRANSIT : RPTNG
Mid_Year: FinalFY25

MTA BUS COMPANY
July Financial Plan - 2025 Mid-Year
Accrual Statement of Operations By Category
Year-To-Date - Aug 2025
(\$ in Millions)

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	Nonreimbursable				Reimbursable				Total			
	Forecast Mid-Year	Actual	Favorable(Unfavorable)		Forecast Mid-Year	Actual	Favorable(Unfavorable)		Forecast Mid-Year	Actual	Favorable(Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
Revenue												
Farebox Revenue:												
Farebox Revenue	\$126.990	\$126.193	\$(0.797)	(0.6)	\$0.000	\$0.000	\$0.000	0.0	\$126.990	\$126.193	\$(0.797)	(0.6)
Other Revenue	12.940	11.538	(1.402)	(10.8)	0.000	0.000	0.000	0.0	12.940	11.538	(1.402)	(10.8)
Capital and Other Reimbursements	0.000	0.000	0.000	0.0	4.882	3.157	(1.724)	(35.3)	4.882	3.157	(1.724)	(35.3)
Total Revenue	\$139.930	\$137.731	\$(2.199)	(1.6)	\$4.882	\$3.157	\$(1.724)	(35.3)	\$144.812	\$140.888	\$(3.924)	(2.7)
Expenses												
Labor :												
Payroll	\$226.447	\$223.426	\$3.020	1.3	\$2.778	\$1.746	\$1.032	37.2	\$229.225	\$225.172	\$4.053	1.8
Overtime	62.045	63.003	(0.959)	(1.5)	0.006	0.006	0.000	(4.5)	62.050	63.009	(0.959)	(1.5)
Total Salaries & Wages	\$288.491	\$286.429	\$2.062	0.7	\$2.784	\$1.752	\$1.032	37.1	\$291.275	\$288.181	\$3.094	1.1
Health and Welfare	\$75.882	\$73.604	\$2.278	3.0	\$0.647	\$0.000	\$0.647	100.0	\$76.529	\$73.604	\$2.925	3.8
OPEB Current Payment	23.348	21.122	2.226	9.5	0.000	0.000	0.000	0.0	23.348	21.122	2.226	9.5
Pensions	44.648	44.987	(0.339)	(0.8)	0.000	0.000	0.000	0.0	44.648	44.987	(0.339)	(0.8)
Other Fringe Benefits	54.791	52.355	2.437	4.4	0.000	0.005	(0.005)	0.0	54.791	52.360	2.431	4.4
Total Fringe Benefits	\$198.670	\$192.068	\$6.601	3.3	\$0.647	0.000	\$0.642	99.2	\$199.317	\$192.074	\$7.243	3.6
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	0.0	\$0.000	\$0.000	\$0.000	0.0	\$0.000	\$0.000	\$0.000	0.0
Reimbursable Overhead	(0.780)	(0.729)	(0.051)	(6.5)	1.226	1.400	(0.174)	(14.2)	0.447	0.671	(0.224)	(50.2)
Labor	\$486.381	\$477.769	\$8.613	1.8	\$4.657	\$3.157	\$1.500	32.2	\$491.038	\$480.926	\$10.112	2.1
Non-Labor :												
Electric Power	\$1.411	\$1.309	\$0.103	7.3	\$0.000	\$0.000	\$0.000	0.0	\$1.411	\$1.309	\$0.103	7.3
Fuel	19.291	19.318	(0.027)	(0.1)	0.000	0.000	0.000	0.0	19.291	19.318	(0.027)	(0.1)
Insurance	6.369	6.007	0.362	5.7	0.000	0.000	0.000	0.0	6.369	6.007	0.362	5.7
Claims	37.818	35.282	2.536	6.7	0.000	0.000	0.000	0.0	37.818	35.282	2.536	6.7
Paratransit Service Contracts	0.000	0.000	0.000	0.0	0.000	0.000	0.000	0.0	0.000	0.000	0.000	0.0
Maintenance and Other Operating Contracts	22.464	20.202	2.262	10.1	0.000	0.000	0.000	0.0	22.464	20.202	2.262	10.1
Professional Service Contracts	23.821	22.488	1.333	5.6	0.000	0.000	0.000	0.0	23.821	22.488	1.333	5.6
Materials & Supplies	28.351	28.498	(0.147)	(0.5)	0.000	0.000	0.000	0.0	28.351	28.498	(0.147)	(0.5)
Other Business Expenses	4.992	4.962	0.030	0.6	0.000	0.000	0.000	0.0	4.992	4.962	0.030	0.6
Non-Labor	\$144.517	\$138.066	\$6.451	4.5	\$0.000	\$0.000	\$0.000	0.0	\$144.517	\$138.066	\$6.451	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	\$630.899	\$615.835	\$15.064	2.4	\$4.657	\$3.157	\$1.500	32.2	\$635.555	\$618.992	\$16.564	2.6
Depreciation	\$48.310	\$48.978	\$(0.668)	(1.4)	\$0.000	\$0.000	\$0.000	0.0	\$48.310	\$48.978	\$(0.668)	(1.4)
GASB 87 Lease Adjustment	(0.120)	(0.121)	0.000	0.4	0.000	0.000	0.000	0.0	(0.120)	(0.121)	0.000	0.4
GASB 75 OPEB Expense Adjustment	26.957	0.000	26.957	100.0	0.000	0.000	0.000	0.0	26.957	0.000	26.957	100.0
GASB 68 Pension Adjustment	4.646	0.000	4.646	100.0	0.000	0.000	0.000	0.0	4.646	0.000	4.646	100.0
GASB 96 SBITA 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
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	\$710.691	\$664.692	\$45.999	6.5	\$4.657	\$3.157	\$1.500	32.2	\$715.348	\$667.850	\$47.498	6.6
OPERATING SURPLUS/DEFICIT	\$(570.761)	\$(526.961)	\$43.799	7.7	\$0.225	\$0.000	\$(0.225)	(100.0)	\$(570.536)	\$(526.961)	\$43.575	7.6

Note: Totals may not add due to rounding

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

TRANSIT : RPTNG
Mid_Year: FinalFY25

Table 3

MTA BUS COMPANY
JULY FINANCIAL PLAN - 2025 MID-YEAR
EXPLANATION OF VARIANCES BETWEEN THE MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
AUGUST 2025
(\$ in millions)

		MONTH				YEAR-TO-DATE		
Generic Revenue or Expense Category	Non Reimb. or Reimb.	Favorable/ (Unfavorable) Variance		Reason for Variance	Favorable/ (Unfavorable) Variance		Reason for Variance	
		\$	%		\$	%		
Farebox Revenue	Non Reimb.	(0.193)	(1.2)	Primarily due to lower average fare partially offset by higher ridership	(0.797)	(0.6)	Primarily due to lower average fare partially offset by higher ridership	
Other Revenue	Non Reimb.	(0.812)	(44.7)	Primarily due to lower advertising revenue, recoveries from other insurance, other contract services, miscellaneous income and student reimbursement	(1.402)	(10.8)	Primarily due to lower advertising revenue, recoveries from other insurance, other contract services and miscellaneous income partially offset by higher student reimbursement	
Capital and Other Reimbursements	Reimb.	(0.700)	(82.4)	Mainly due to timing of capital projects	(1.724)	(35.3)	Mainly due to timing of capital projects	
Payroll	Non Reimb.	1.977	6.7	Primarily due to vacancies	3.020	1.3	Primarily due to vacancies	
Overtime	Non Reimb.	(0.907)	(11.1)	Primarily due to hiring for the second phase of the Queens Bus Network Redesign and maintenance vacancies	(0.959)	(1.5)	Primarily due to hiring for the second phase of the Queens Bus Network Redesign and maintenance vacancies	
Health and Welfare (including OPEB current payment)	Non Reimb.	(0.498)	(3.7)	Primarily due to higher prescription drugs, dental cost and lower health & welfare reimbursement partially offset by lower OPEB and life insurance cost	4.504	4.5	Primarily due to the timing of medical & hospitalization, lower OPEB, life insurance and dental cost partially offset by higher prescription drugs and lower welfare reimbursement	
Pension	Non Reimb.	(0.387)	(7.5)	Primarily due to higher pension-related expenses	(0.339)	(0.8)	Primarily due to higher pension-related expenses	
Other Fringe Benefits	Non Reimb.	1.607	21.1	Primarily due to higher inter-agency reimbursement and vacancy related fringe expenses partially offset by higher worker's comp	2.437	4.4	Primarily due to vacancy related expenses partially offset by higher worker's comp	
Reimbursable Overhead	Non Reimb.	(0.051)	(42.3)	Primarily due to timing of expenses	(0.051)	(6.5)	(a)	
Electric Power	Non Reimb.	0.039	19.8	Primarily due to timing of expenses	0.103	7.3	Primarily due to timing of expenses	
Fuel	Non Reimb.	(0.208)	(8.7)	Primarily due to higher fuel prices and diesel consumption partially offset by lower CNG usage	(0.027)	(0.1)	(a)	
Insurance	Non Reimb.	0.164	16.8	Primarily due to timing of expense	0.362	5.7	Primarily due to timing of expense	
Claims	Non Reimb.	0.853	16.2	Primarily due to timing of expense	2.536	6.7	Primarily due to timing of expense	
Maintenance & Other Operating Contracts	Non Reimb.	1.047	31.4	Mainly due to the timing of bus technology and CMF occupancy expenses partially offset by higher tolls and other maintenance contracts	2.262	10.1	Mainly due to the timing of bus technology and CMF occupancy expenses partially offset by higher tolls and other maintenance contracts	
Professional Service Contracts	Non Reimb.	(0.038)	(1.0)	(a)	1.333	5.6	Primarily due to timing of bus technology and service contract expenses partially offset by higher inter-agency billing	
Materials and Supplies	Non Reimb.	0.245	6.6	Primarily due to lower costs for general maintenance and construction materials partially offset by higher expenses for revenue collection materials, tools, hardware and lubricants	(0.147)	(0.5)	Primarily due to higher costs for tools, hardware, lubricants, and revenue collection materials partially offset by lower costs for general maintenance and construction materials	
Other Business Expenses	Non Reimb.	0.066	9.8	Primarily due to the timing of other miscellaneous expenses partially offset by higher OMNY service expenses	0.030	0.6	(a)	
Depreciation	Non Reimb.	(0.154)	(2.6)	Timing of fixed asset additions	(0.668)	(1.4)	Timing of fixed asset additions	
GASB 87 Lease Adjustment	Non Reimb.	0.000	0.5	(a)	0.000	0.4	(a)	
GASB 75 OPEB Expense Adjustment	Non Reimb.	8.966	100.0	Timing, pending actuarial evaluation	26.957	100.0	Timing, pending actuarial evaluation	
GASB 68 Pension Adjustment	Non Reimb.	1.549	100.0	Timing, pending actuarial evaluation	4.646	100.0	Timing, pending actuarial evaluation	
Payroll	Reimb.	0.399	83.3	Timing of charges	1.032	37.2	Timing of charges	
Overtime	Reimb.	0.000	0.0	(a)	0.000	(4.5)	(a)	
Health and Welfare	Reimb.	0.250	100.0	Timing of charges	0.647	100.0	Timing of charges	
Pension	Reimb.	0.000	0.0	(a)	0.000	0.0	(a)	
Other Fringe Benefits	Reimb.	0.000	0.0	(a)	(0.005)	0.0	(a)	
Reimbursable Overhead	Reimb.	(0.059)	(559.1)	Higher reimbursable overhead	(0.174)	(14.2)	Higher reimbursable overhead	
Electric Power	Reimb.	0.000	0.0	(a)	0.000	0.0	(a)	
Fuel	Reimb.	0.000	0.0	(a)	0.000	0.0	(a)	
Insurance	Reimb.	0.000	0.0	(a)	0.000	0.0	(a)	
Claims	Reimb.	0.000	0.0	(a)	0.000	0.0	(a)	
Paratransit Service Contracts	Reimb.	0.000	0.0	(a)	0.000	0.0	(a)	
Maintenance and Operating Contracts	Reimb.	0.000	0.0	(a)	0.000	0.0	(a)	
Professional Service Contracts	Reimb.	0.000	0.0	(a)	0.000	0.0	(a)	
Materials & Supplies	Reimb.	0.000	0.0	(a)	0.000	0.0	(a)	
Other Business Expenses	Reimb.	0.000	0.0	(a)	0.000	0.0	(a)	
Total Expense Variance		14.860	14.7		47.499	6.6		
Net Variance		13.156	15.9		43.575	7.6		

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

MTA BUS COMPANY
July Financial Plan - 2025 Mid-Year
Cash Receipts and Expenditures
Aug FY25
(\$ in Millions)

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	Month				Year-To-Date			
	Forecast Mid-Year	Actual	Favorable(Unfavorable)		Forecast Mid-Year	Actual	Favorable(Unfavorable)	
			Variance	Percent			Variance	Percent
<u>Receipts</u>								
Farebox Revenue	\$15.870	\$16.658	\$0.788	5.0	\$125.279	\$125.090	\$(0.189)	(0.2)
Other Revenue	3.441	5.245	1.804	52.4	20.565	17.923	(2.642)	(12.8)
Capital and Other Reimbursements	0.774	0.366	(0.408)	(52.7)	5.226	3.650	(1.576)	(30.2)
Total Revenue	\$20.085	\$22.270	\$2.184	10.9	\$151.070	\$146.663	\$(4.408)	(2.9)
<u>Expenditures</u>								
<u>Labor :</u>								
Payroll	\$32.093	\$22.762	\$9.331	29.1	\$221.344	\$205.129	\$16.215	7.3
Overtime	8.426	9.045	(0.619)	(7.3)	61.621	63.009	(1.388)	(2.3)
Total Salaries & Wages	\$40.519	\$31.807	\$8.711	21.5	\$282.965	\$268.138	\$14.828	5.2
Health and Welfare	\$11.348	\$7.751	\$3.598	31.7	\$78.705	\$77.626	\$1.078	1.4
OPEB Current Payment	3.518	2.977	0.541	15.4	23.204	21.122	2.082	9.0
Pensions	5.543	5.551	(0.007)	(0.1)	45.046	44.987	0.059	0.1
Other Fringe Benefits	6.533	3.913	2.620	40.1	44.553	43.740	0.813	1.8
Total Fringe Benefits	\$26.943	\$20.191	\$6.751	25.1	\$191.508	\$187.476	\$4.032	2.1
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	0.0	\$0.000	\$0.000	\$0.000	0.0
Reimbursable Overhead	0.000	0.000	0.000	0.0	0.000	0.000	0.000	0.0
Labor	\$67.461	\$51.999	\$15.463	22.9	\$474.473	\$455.614	\$18.860	4.0
<u>Non-Labor :</u>								
Electric Power	\$0.280	\$0.179	\$0.100	35.8	\$1.075	\$0.628	\$0.447	41.5
Fuel	2.284	2.845	(0.561)	(24.6)	19.652	20.378	(0.726)	(3.7)
Insurance	1.455	0.377	1.078	74.1	4.447	0.726	3.721	83.7
Claims	1.128	1.339	(0.211)	(18.7)	31.068	51.613	(20.544)	(66.1)
Paratransit Service Contracts	0.000	0.000	0.000	0.0	0.000	0.000	0.000	0.0
Maintenance and Other Operating Contracts	4.293	1.355	2.937	68.4	24.906	18.070	6.837	27.4
Professional Service Contracts	6.370	12.457	(6.087)	(95.5)	30.374	26.735	3.639	12.0
Materials & Supplies	3.667	3.023	0.643	17.5	28.542	27.923	0.620	2.2
Other Business Expenses	0.678	0.725	(0.047)	(7.0)	4.961	5.114	(0.152)	(3.1)
Non-Labor	\$20.154	\$22.302	\$(2.148)	(10.7)	\$145.027	\$151.187	\$(6.159)	(4.2)
<u>Other Expense Adjustments:</u>								
Other	\$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
Total Expenditures before Depreciation and OPEB	\$87.615	\$74.300	\$13.315	15.2	\$619.501	\$606.801	\$12.700	2.1
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	0.0	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
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.0	0.000	0.000	0.000	0.0
Environmental Remediation	0.000	0.000	0.000	0.0	0.000	0.000	0.000	0.0
Total Expenditures	\$87.615	\$74.300	\$13.315	15.2	\$619.501	\$606.801	\$12.700	2.1
Net Surplus/(Deficit)	\$(67.530)	\$(52.031)	\$15.499	23.0	\$(468.430)	\$(460.138)	\$8.293	1.8

Note: Totals may not add due to rounding
Mid_Year, FinalFY25

Table 5

MTA BUS COMPANY
JULY FINANCIAL PLAN - 2025 MID-YEAR
EXPLANATION OF VARIANCES BETWEEN THE MID-YEAR FORECAST AND ACTUAL CASH BASIS
AUGUST 2025
(\$ in millions)

Operating Receipts or Disbursements	MONTH			YEAR TO DATE		
	Favorable/ (Unfavorable) Variance		Reason for Variance	Favorable/ (Unfavorable) Variance		Reason for Variance
	\$	%		\$	%	
Farebox Receipts	0.788	5.0	Primarily due to higher ridership and timing of farebox receipt and partially offset by lower average fare	(0.189)	(0.2)	Primarily due to lower average fare partially offset by higher ridership
Other Revenue	1.804	52.4	Primarily due to prior period student reimbursement partially offset by lower advertising revenue, recoveries from other insurance, other contract services and miscellaneous income	(2.642)	(12.8)	Primarily due to timing student reimbursement, lower advertising revenue, recoveries from other insurance and other contract services partially offset by higher senior citizen fare assistance and miscellaneous income
Capital and Other Reimbursements	(0.408)	(52.7)	Primarily due to timing of capital projects	(1.576)	(30.2)	Primarily due to timing of capital projects
Payroll	9.331	29.1	Primarily due to vacancies and timing of retroactive payments	16.215	7.3	Primarily due to vacancies and timing of retroactive payments
Overtime	(0.619)	(7.3)	Primarily due to hiring for the second phase of the Queens Bus Network Redesign and maintenance vacancies	(1.388)	(2.3)	Primarily due to hiring for the second phase of the Queens Bus Network Redesign and maintenance vacancies
Health and Welfare (including OPEB current payment)	4.139	27.8	Primarily due to timing of medical & hospitalization, lower OPEB, dental and life insurance cost partially offset by higher prescription drugs	3.160	3.1	Primarily due to timing of medical & hospitalization, lower OPEB, dental and life insurance cost partially offset by higher prescription drugs
Pension	(0.007)	(0.1)	(a)	0.059	0.1	(a)
Other Fringe Benefits	2.620	40.1	Primarily due to lower vacancy-related expenses, higher inter-agency reimbursable expenses and lower workers' compensation payments partially offset by lower health benefit trust reimbursements	0.813	1.8	Primarily due to lower vacancy related expenses and higher inter-agency reimbursable expenses partially offset by higher worker's comp payments and lower health benefit trust reimbursements
Electric Power	0.100	35.8	Primarily due to the timing of payments	0.447	41.5	Primarily due to the timing of payments
Fuel	(0.561)	(24.6)	Primarily due to higher fuel prices and diesel consumption partially offset by lower CNG usage	(0.726)	(3.7)	Primarily due to higher fuel prices and CNG consumption partially offset by lower diesel usage
Insurance	1.078	74.1	Mainly due to the timing of payments	3.721	83.7	Mainly due to the timing of payments
Claims	(0.211)	(18.7)	Higher claims payments	(20.544)	(66.1)	Higher claims payments
Maintenance & Other Operating Contracts	2.937	68.4	Mainly due to the timing of bus technology and CMF occupancy expenses partially offset by higher tolls and other maintenance contracts	6.837	27.4	Mainly due to the timing of bus technology and CMF occupancy expenses partially offset by higher tolls and other maintenance contracts
Professional Services Contracts	(6.087)	(95.5)	Primarily due to higher inter-agency billing partially offset by timing of bus technology	3.639	12.0	Primarily due to timing of bus technology and service contract expenses partially offset by higher inter-agency billing
Materials & Supplies	0.643	17.5	Primarily due to lower costs for general maintenance and construction materials partially offset by higher expenses for revenue collection materials, tools, hardware and lubricants	0.620	2.2	Primarily due to lower costs for general maintenance and construction materials partially offset by higher expenses for revenue collection materials, tools, hardware and lubricants
Other Business Expenses	(0.047)	(7.0)	Primarily due to higher OMNY service expenses partially offset by the timing of other miscellaneous expenses	(0.152)	(3.1)	Primarily due to higher OMNY service expenses partially offset by the timing of other miscellaneous expenses
Total Expenditures	13.316	15.2		12.701	2.1	
Net Cash Variance	15.499	23.0		8.293	1.8	

MTA BUS COMPANY
July Financial Plan - 2025 Mid-Year
Cash Conversion (Cash Flow Adjustments)
Aug FY25
(\$ in Millions)

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	Month				Year-To-Date			
	Forecast Mid-Year	Actual	Favorable(Unfavorable) Variance Percent		Forecast Mid-Year	Actual	Favorable(Unfavorable) Variance Percent	
<u>Revenue</u>								
Farebox Revenue	\$0.000	\$0.981	\$0.981	0.0	\$(1.711)	\$(1.103)	\$0.608	35.5
Other Revenue	1.626	4.242	2.616	160.9	7.626	6.385	(1.240)	(16.3)
Capital and Other Reimbursements	(0.076)	0.216	0.292	386.0	0.344	0.492	0.149	43.2
Total Revenue	\$1.550	\$5.439	\$3.889	250.9	\$6.259	\$5.775	\$(0.484)	(7.7)
<u>Expenses</u>								
<u>Labor :</u>								
Payroll	\$(2.305)	\$4.649	\$6.954	301.7	\$7.881	\$20.044	\$12.163	154.3
Overtime	(0.288)	0.000	0.288	100.0	0.429	0.000	(0.429)	(100.0)
Total Salaries & Wages	\$(2.594)	\$4.649	\$7.243	279.3	\$8.310	\$20.044	\$11.734	141.2
Health and Welfare	\$(0.932)	\$3.358	\$4.290	460.3	\$(2.175)	\$(4.022)	\$(1.847)	(84.9)
OPEB Current Payment	(0.096)	0.000	0.096	100.0	0.144	0.000	(0.144)	(100.0)
Pensions	(0.379)	0.000	0.379	100.0	(0.398)	0.000	0.398	100.0
Other Fringe Benefits	1.102	2.115	1.013	92.0	10.238	8.620	(1.619)	(15.8)
Total Fringe Benefits	\$(0.306)	\$5.472	\$5.778	0.0	\$7.809	\$4.598	\$(3.211)	(41.1)
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	0.0	\$0.000	\$0.000	\$0.000	0.0
Reimbursable Overhead	(0.110)	0.000	0.110	100.0	0.447	0.671	0.224	50.2
Labor	\$(3.009)	\$10.121	\$13.130	436.3	\$16.565	\$25.312	\$8.747	52.8
<u>Non-Labor :</u>								
Electric Power	\$(0.084)	\$(0.023)	\$0.061	0.0	\$0.337	\$0.681	\$0.344	0.0
Fuel	0.089	(0.264)	(0.353)	(395.1)	(0.361)	(1.060)	(0.699)	(193.8)
Insurance	(0.480)	0.434	0.914	190.3	1.921	5.281	3.360	174.9
Claims	4.127	3.063	(1.064)	(25.8)	6.749	(16.331)	(23.080)	(342.0)
Paratransit Service Contracts	0.000	0.000	0.000	0.0	0.000	0.000	0.000	0.0
Maintenance and Other Operating Contracts	(0.962)	0.928	1.890	196.4	(2.442)	2.132	4.575	187.3
Professional Service Contracts	(2.654)	(8.703)	(6.049)	(227.9)	(6.553)	(4.247)	2.306	35.2
Materials & Supplies	0.048	0.447	0.399	829.5	(0.192)	0.575	0.767	400.2
Other Business Expenses	(0.008)	(0.121)	(0.113)	0.0	0.031	(0.152)	(0.183)	(590.7)
Non-Labor	\$0.076	\$(4.239)	\$(4.316)	0.0	\$(0.510)	\$(13.121)	\$(12.611)	0.0
<u>Other Expense Adjustments:</u>								
Other	\$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
Total Expenses before Depreciation and OPEB	\$(2.933)	\$5.882	\$8.815	300.5	\$16.055	\$12.191	\$(3.863)	(24.1)
Depreciation	\$5.922	\$6.076	\$0.154	2.6	\$48.310	\$48.978	\$0.668	1.4
GASB 87 Lease Adjustment	0.030	0.030	0.000	(0.5)	(0.120)	(0.121)	0.000	(0.4)
GASB 75 OPEB Expense Adjustment	8.966	0.000	(8.966)	(100.0)	26.957	0.000	(26.957)	(100.0)
GASB 68 Pension Adjustment	1.549	0.000	(1.549)	(100.0)	4.646	0.000	(4.646)	(100.0)
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.0	0.000	0.000	0.000	0.0
Environmental Remediation	0.000	0.000	0.000	0.0	0.000	0.000	0.000	0.0
Total Expenditures	\$13.535	\$11.988	\$(1.546)	(11.4)	\$95.847	\$61.049	\$(34.798)	(36.3)
Total Cash Conversion Adjustments	\$15.085	\$17.427	\$2.343	15.5	\$102.106	\$66.824	\$(35.282)	(34.6)

Note: Totals may not add due to rounding

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

Mid_Year: FinalFY25

MTA BUS COMPANY
JULY FINANCIAL PLAN - 2025 MID-YEAR
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS
AUGUST 2025

<u>Function/Occupation</u>	<u>Forecast Mid-Year</u>	<u>Actual</u>	<u>Favorable/ (Unfavorable) Variance</u>
Administration			
Office of the EVP	3	4	(1)
Human Resources	13	3	10
Office of Management and Budget	16	7	9
Material	15	9	6
Controller	19	12	7
Office of the President	12	4	8
System Safety Administration	-	-	-
Law	20	7	13
Labor Relations	-	-	-
Strategic Office	20	21	(1)
Non-Departmental	-	-	-
Total Administration	118	67	51
Operations			
Buses	2,464	2,445	19
Office of the Executive VP	3	2	1
Safety & Training	68	171	(103)
Road Operations	134	123	11
Transportation Support	33	33	-
Operations Planning	33	29	4
Revenue Control	6	5	1
Total Operations	2,741	2,808	(67)
Maintenance			
Buses	733	669	64
Maintenance Support/CMF	228	212	16
Facilities	87	58	29
Supply Logistics	104	91	13
Total Maintenance	1,152	1,030	122
Capital Program Management	26	18	8
Total Engineering/Capital	26	18	8
Senior VP	-	-	-
Security	13	10	3
Total Public Safety	13	10	3
Total Positions	4,050	3,933	117
Non-Reimbursable	4,012	3,906	106
Reimbursable	38	27	11
Total Full-Time	4,032	3,933	99
Total Full-Time Equivalents	18	-	18

MTA BUS COMPANY
JULY FINANCIAL PLAN - 2025 MID-YEAR
TOTAL POSITIONS BY FUNCTION AND OCCUPATION
TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS
AUGUST 2025

<u>Function/Occupation</u>	<u>Forecast Mid-Year</u>	<u>Actual</u>	<u>Favorable/ (Unfavorable) Variance</u>
Administration			
Managers/Supervisors	54	27	27
Professional, Technical, Clerical	64	40	24
Operational Hourlies	-	-	-
Total Administration	118	67	51
Operations			
Managers/Supervisors	317	312	5
Professional, Technical, Clerical	45	43	2
Operational Hourlies	2,379	2,453	(74)
Total Operations	2,741	2,808	(67)
Maintenance			
Managers/Supervisors	253	220	33
Professional, Technical, Clerical	37	26	11
Operational Hourlies	862	784	78
Total Maintenance	1,152	1,030	122
Engineering/Capital			
Managers/Supervisors	15	9	6
Professional, Technical, Clerical	11	9	2
Operational Hourlies	-	-	-
Total Engineering/Capital	26	18	8
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	647	573	74
Professional, Technical, Clerical	162	123	39
Operational Hourlies	3,241	3,237	4
Total Baseline Positions	4,050	3,933	117

Farebox Revenue Report Highlights

Month of August

MTABC August 2025 farebox revenue of \$15.7 million was \$0.2 million (1.2%) below the Forecast primarily due to lower average fare partially offset by higher ridership.

Year-to-Date

MTABC Year-to-Date farebox revenue was \$126.2 million which was \$0.8 million (0.6%) below the Forecast primarily due to lower average fare partially offset by higher ridership.

MTA BUS COMPANY
July Financial Plan - 2025 Mid-Year
Ridership (Utilization) Actual to Budget
Aug FY25
 (# in Millions)

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	Month				Year-To-Date			
	Forecast	Actual	Favorable(Unfavorable)		Forecast	Actual	Favorable(Unfavorable)	
	Mid-Year		Variance	Percent	Mid-Year		Variance	Percent
<u>Ridership</u>								
Ridership - Bus	7.195	7.528	0.333	4.6	60.502	61.081	0.580	1.0
Total Ridership	7.195	7.528	0.333	4.6	60.502	61.081	0.580	1.0
<u>FareBox Revenue</u>								
Farebox Revenue	\$15.870	\$15.677	\$(0.193)	(1.2)	\$126.990	\$126.193	\$(0.797)	(0.6)
Total Farebox Revenue	\$15.870	\$15.677	\$(0.193)	(1.2)	\$126.990	\$126.193	\$(0.797)	(0.6)

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



Financial and Ridership Reports – August 2025

Jaibala Patel, Co-Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$10.042 million were \$0.210 million (2.1%) higher than the Mid-Year Forecast. This favorable variance was primarily attributed to timing of \$0.226 million of capital and other reimbursements, and higher advertising revenue of \$0.011 million partially offset by lower Farebox Revenue of \$0.027 million.
- Total paid ridership was 1.566 million, 2.7% higher than the Forecast.
- Total expenses of \$72.877 million including non-cash liabilities were \$0.120 million (0.2%) higher than the Forecast. The primary drivers of this unfavorable variance were higher depreciation expense of \$3.870 million (26.4%) and higher GASB 87 Lease Adjustment costs of \$0.120 million (170.1%), partially offset by \$3.779 million (26.6%) in non-labor expenses.
- At the end of August, the total headcount was 391, which was 44 positions lower than the Forecast of 435. Non-reimbursable positions were 376, which was 5 positions lower than the Forecast of 381, and reimbursable positions were under by 39.
- August YTD non-reimbursable operating results were favorable to the Forecast by \$0.090 million or 0.1%. Non-reimbursable revenues for August were \$0.016 million (0.3%) unfavorable to the Forecast primarily due to lower farebox revenue. Total non-reimbursable expenses including non-cash liabilities were favorable by \$0.106 million (0.2%) primarily due to lower Non-labor expenses partially offset by higher depreciation.

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

(\$ in Millions)

	SIR		
	Fcst	Actual	Variance
Total Revenue	\$4.799	\$4.783	(\$0.016)
Farebox Revenue	\$2.483	\$2.455	(\$0.027)
Other Revenue	\$2.316	\$2.327	\$0.011
Total Expense	\$53.154	\$49.057	\$4.096
Labor Expenses	\$38.975	\$38.666	\$0.309
Non-Labor Expenses	\$14.179	\$10.392	\$3.787
Non-Cash Liabilities	\$14.570	\$18.560	(\$3.990)
Net Surplus/(Deficit) - Accrued	(\$62.925)	(\$62.835)	\$0.090

Revenues

- **Farebox Revenue** was \$0.027 million (1.1%) unfavorable compared to the Forecast due to timing. Total paid ridership was 1.566 million which was 2.7% higher than the Forecast.
- Other Operating Revenue** was favorable by \$0.011 million (0.5%) due to higher than anticipated advertising revenue.

Expenses

Labor Expenses: \$0.309 million (0.8%) favorable

- **Payroll** was \$0.554 million (2.6%) favorable due to vacancies.
- **Overtime** was \$0.184 million (7.0%) unfavorable due to backfill for vacancies.
- **Pension** was \$0.333 million (6.1%) favorable due to timing of accruals expense.
- **Other Fringe Benefits** was \$0.260 million (16.0%) unfavorable due to timing of fringe benefits adjustments.
- **Health & Welfare and OPEB Current Payments** was \$0.123 million (1.5%) unfavorable due to timing of OPEB payments.

Non-Labor Expenses: \$3.787 million (26.7%) favorable

- **Maintenance and Other Operating Contracts** was \$2.636 million (64.9%) favorable due to timing of non-revenue facility roofing repairs and laser train lease timing.
- **Professional Services Contracts** was \$0.853 million (36.9%) favorable due to the timing of cyber security project.
- **Other Business Expenses** was \$0.252 million (50.1%) favorable due to timing of CCTV project.
- **Electric Power** was \$0.249 million (5.8%) favorable due to the timing of expenses.
- **Claims** was 0.165 million (38.8%) favorable due to timing of expenses.
- **Insurance** was \$0.234 million (19.2%) unfavorable due to the timing of expenses.
- **Materials and Supplies** was \$0.147 million (13.2%) unfavorable due to the timing of projects.

Depreciation and Other: \$3.990 million (27.4%) which is unfavorable due to higher than projected depreciation expense.

Staffing Levels

- Total headcount at the end of August was 391 which was 44 lower than the Forecast.
- The largest number of vacancies were in maintenance (23 positions).
- 72.7% of the vacancies were in the operational hourlies category.

Overtime

- Total overtime was \$0.620 million unfavorable. Non-reimbursable was \$0.184 million unfavorable and reimbursable was \$0.437 million unfavorable.
- Unfavorable non-reimbursable overtime was due to vacancies.

Financial Metrics

- The year-to-date August Farebox Operating Ratio was 6.6%, which is higher than the Forecast by 0.4 percentage points mainly due to lower operating expenses.
- The year-to-date August Cost per Passenger was \$31.33, which is lower than the Forecast by \$3.52 per passenger mainly due to lower operating expenses.
- The year-to-date August Revenue per Passenger was \$2.06, which is lower than the Forecast by \$0.09 per passenger due to Farebox Revenue timing.

MTA STATEN ISLAND RAILWAY
July Financial Plan - 2025 Mid_Year
Accrual Statement of Operations By Category
Month - Aug 2025
(\$ in Millions)

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	Nonreimbursable				Reimbursable				Total			
	Forecast	Actual	Favorable(Unfavorable)		Forecast	Actual	Favorable(Unfavorable)		Forecast	Actual	Favorable(Unfavorable)	
	Mid_Year		Variance	Percent	Mid_Year		Variance	Percent	Mid_Year		Variance	Percent
Revenue												
Farebox Revenue:												
Farebox Revenue	\$0.306	\$0.244	\$(0.062)	(20.1)	\$0.000	\$0.000	-	-	\$0.306	\$0.244	\$(0.062)	(20.1)
Other Revenue	\$0.151	\$0.156	\$0.005	3.0	\$0.000	\$0.000	-	-	\$0.151	\$0.156	\$0.005	3.0
Capital and Other Reimbursements	\$0.000	\$0.000	-	-	\$0.663	\$0.866	\$0.203	30.6	\$0.663	\$0.866	\$0.203	30.6
Total Revenue	\$0.457	\$0.400	\$(0.057)	(12.5)	\$0.663	\$0.866	\$0.203	30.6	\$1.120	\$1.266	\$0.146	13.0
Expenses												
Labor :												
Payroll	\$3.154	\$2.458	\$0.697	22.1	\$0.532	\$0.209	\$0.323	60.8	\$3.687	\$2.667	\$1.020	27.7
Overtime	\$0.290	\$0.292	\$(0.002)	(0.6)	\$0.008	\$0.244	\$(0.236)	-	\$0.298	\$0.536	\$(0.238)	(79.8)
Total Salaries & Wages	\$3.444	\$2.749	\$0.695	20.2	\$0.540	\$0.453	\$0.087	16.1	\$3.985	\$3.203	\$0.782	19.6
Health and Welfare	\$0.955	\$0.959	\$(0.004)	(0.4)	\$0.000	\$0.000	-	-	\$0.955	\$0.959	\$(0.004)	(0.4)
OPEB Current Payment	\$0.279	\$0.482	\$(0.203)	(72.7)	\$0.000	\$0.000	-	-	\$0.279	\$0.482	\$(0.203)	(72.7)
Pensions	\$0.733	\$0.566	\$0.167	22.7	\$0.000	\$0.000	-	-	\$0.733	\$0.566	\$0.167	22.7
Other Fringe Benefits	\$0.039	\$0.122	\$(0.083)	(213.5)	\$0.124	\$0.409	\$(0.285)	(229.7)	\$0.163	\$0.532	\$(0.369)	(225.8)
Total Fringe Benefits	\$2.006	\$2.130	\$(0.124)	(6.2)	\$0.124	\$0.409	\$(0.285)	(229.7)	\$2.130	\$2.539	\$(0.409)	(19.2)
Contribution to GASB Fund	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Reimbursable Overhead	\$(0.006)	\$0.000	\$(0.006)	--	\$0.000	\$0.000	\$0.000	-	\$(0.006)	\$0.000	\$(0.006)	--
Labor	\$5.445	\$4.880	\$0.565	10.4	\$0.665	\$0.863	\$(0.198)	(29.8)	\$6.109	\$5.742	\$0.367	6.0
Non-Labor :												
Electric Power	\$0.499	\$0.451	\$0.049	9.8	\$0.000	\$0.000	-	-	\$0.499	\$0.451	\$0.049	9.8
Fuel	\$0.020	\$0.017	\$0.003	17.0	\$0.000	\$0.000	-	-	\$0.020	\$0.017	\$0.003	17.0
Insurance	\$0.505	\$0.228	\$0.277	54.9	\$0.000	\$0.000	-	-	\$0.505	\$0.228	\$0.277	54.9
Claims	\$0.115	\$0.033	\$0.083	71.7	\$0.000	\$0.000	-	-	\$0.115	\$0.033	\$0.083	71.7
Paratransit Service Contracts	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Maintenance and Other Operating Contracts	\$1.508	\$0.174	\$1.334	88.5	\$0.000	\$0.000	-	-	\$1.508	\$0.174	\$1.334	88.5
Professional Service Contracts	\$0.767	\$0.523	\$0.243	31.7	\$(0.002)	\$0.003	\$(0.005)	--	\$0.765	\$0.527	\$0.238	31.2
Materials & Supplies	\$0.116	\$0.069	\$0.047	40.5	\$0.000	\$0.000	\$0.000	-	\$0.116	\$0.069	\$0.047	40.5
Other Business Expenses	\$0.162	\$0.037	\$0.125	77.2	\$0.000	\$0.000	-	-	\$0.162	\$0.037	\$0.125	77.2
Non-Labor	\$3.692	\$1.531	\$2.161	58.5	\$(0.002)	\$0.003	\$(0.005)	--	\$3.690	\$1.534	\$2.157	58.4
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	\$9.137	\$6.410	\$2.727	29.8	\$0.663	\$0.866	\$(0.203)	(30.6)	\$9.800	\$7.276	\$2.524	25.8
Depreciation	\$0.715	\$2.710	\$(1.995)	(279.1)	\$0.000	\$0.000	-	-	\$0.715	\$2.710	\$(1.995)	(279.1)
GASB 87 Lease Adjustment	\$(0.078)	\$(0.110)	\$0.032	41.6	\$0.000	\$0.000	-	-	\$(0.078)	\$(0.110)	\$0.032	41.6
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	\$9.774	\$9.010	\$0.764	7.8	\$0.663	\$0.866	\$(0.203)	(30.6)	\$10.437	\$9.876	\$0.561	5.4
OPERATING SURPLUS/DEFICIT	\$(9.317)	\$(8.610)	\$0.707	7.6	\$0.000	\$0.000	\$0.000	-	\$(9.317)	\$(8.610)	\$0.707	7.6

Note: Totals may not add due to rounding

current months'

actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.

TRANSIT : RPTNG

Mid_Year, FinalFY25

MTA STATEN ISLAND RAILWAY
 July Financial Plan - 2025 Mid_Year
Accrual Statement of Operations By Category
 Year-To-Date - Aug 2025
 (\$ in Millions)

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	Nonreimbursable				Reimbursable				Total			
	Forecast Mid_Year	Actual	Favorable(Unfavorable) Variance	Percent	Forecast Mid_Year	Actual	Favorable(Unfavorable) Variance	Percent	Forecast Mid_Year	Actual	Favorable(Unfavorable) Variance	Percent
Revenue												
Farebox Revenue:												
Farebox Revenue	\$2.483	\$2.455	\$(0.027)	(1.1)	\$0.000	\$0.000	-	-	\$2.483	\$2.455	\$(0.027)	(1.1)
Other Revenue	\$2.316	\$2.327	\$0.011	0.5	\$0.000	\$0.000	-	-	\$2.316	\$2.327	\$0.011	0.5
Capital and Other Reimbursements	\$0.000	\$0.000	-	-	\$5.033	\$5.259	\$0.226	4.5	\$5.033	\$5.259	\$0.226	4.5
Total Revenue	\$4.799	\$4.783	\$(0.016)	(0.3)	\$5.033	\$5.259	\$0.226	4.5	\$9.832	\$10.042	\$0.210	2.1
Expenses												
Labor :												
Payroll	\$20.974	\$20.420	\$0.554	2.6	\$2.155	\$1.452	\$0.703	32.6	\$23.129	\$21.872	\$1.258	5.4
Overtime	\$2.628	\$2.811	\$(0.184)	(7.0)	\$0.917	\$1.354	\$(0.437)	(47.6)	\$3.545	\$4.165	\$(0.620)	(17.5)
Total Salaries & Wages	\$23.602	\$23.231	\$0.371	1.6	\$3.072	\$2.806	\$0.267	8.7	\$26.674	\$26.037	\$0.637	2.4
Health and Welfare	\$6.111	\$6.004	\$0.107	1.7	\$0.000	\$0.000	-	-	\$6.111	\$6.004	\$0.107	1.7
OPEB Current Payment	\$2.166	\$2.396	\$(0.230)	(10.6)	\$0.000	\$0.000	-	-	\$2.166	\$2.396	\$(0.230)	(10.6)
Pensions	\$5.448	\$5.114	\$0.333	6.1	\$0.000	\$0.000	-	-	\$5.448	\$5.114	\$0.333	6.1
Other Fringe Benefits	\$1.626	\$1.886	\$(0.260)	(16.0)	\$1.954	\$2.439	\$(0.485)	(24.8)	\$3.580	\$4.325	\$(0.745)	(20.8)
Total Fringe Benefits	\$15.351	\$15.400	\$(0.049)	(0.3)	\$1.954	\$2.439	\$(0.485)	(24.8)	\$17.305	\$17.839	\$(0.535)	(3.1)
Contribution to GASB Fund	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Reimbursable Overhead	\$0.022	\$0.035	\$(0.012)	--	\$0.000	\$0.000	\$0.000	--	\$0.022	\$0.035	\$(0.012)	--
Labor	\$38.975	\$38.666	\$0.309	0.8	\$5.026	\$5.245	\$(0.219)	(4.3)	\$44.001	\$43.911	\$0.091	0.2
Non-Labor :												
Electric Power	\$4.300	\$4.051	\$0.249	5.8	\$0.000	\$0.000	-	-	\$4.300	\$4.051	\$0.249	5.8
Fuel	\$0.238	\$0.225	\$0.013	5.5	\$0.000	\$0.000	-	-	\$0.238	\$0.225	\$0.013	5.5
Insurance	\$1.220	\$1.455	\$(0.234)	(19.2)	\$0.000	\$0.000	-	-	\$1.220	\$1.455	\$(0.234)	(19.2)
Claims	\$0.426	\$0.261	\$0.165	38.8	\$0.000	\$0.000	-	-	\$0.426	\$0.261	\$0.165	38.8
Paratransit Service Contracts	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Maintenance and Other Operating Contracts	\$4.063	\$1.426	\$2.636	64.9	\$0.000	\$0.000	-	-	\$4.063	\$1.426	\$2.636	64.9
Professional Service Contracts	\$2.310	\$1.457	\$0.853	36.9	\$0.007	\$0.015	\$(0.008)	--	\$2.316	\$1.471	\$0.845	36.5
Materials & Supplies	\$1.118	\$1.266	\$(0.147)	(13.2)	\$0.000	\$0.000	\$0.000	-	\$1.118	\$1.266	\$(0.147)	(13.2)
Other Business Expenses	\$0.503	\$0.251	\$0.252	50.1	\$0.000	\$0.000	-	-	\$0.503	\$0.251	\$0.252	50.1
Non-Labor	\$14.179	\$10.392	\$3.787	26.7	\$0.007	\$0.015	\$(0.008)	--	\$14.186	\$10.406	\$3.779	26.6
Other Expense Adjustments:												
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Total Expenses before Depreciation and OPEB	\$53.154	\$49.057	\$4.096	7.7	\$5.033	\$5.259	\$(0.226)	(4.5)	\$58.187	\$54.317	\$3.870	6.7
Depreciation	\$14.641	\$18.511	\$(3.870)	(26.4)	\$0.000	\$0.000	-	-	\$14.641	\$18.511	\$(3.870)	(26.4)
GASB 87 Lease Adjustment	\$(0.071)	\$0.049	\$(0.120)	-170.1	\$0.000	\$0.000	-	-	\$(0.071)	\$0.049	\$(0.120)	-170.1
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	\$67.724	\$67.617	\$0.106	0.2	\$5.033	\$5.259	\$(0.226)	(4.5)	\$72.757	\$72.877	\$(0.120)	(0.2)
OPERATING SURPLUS/DEFICIT	\$(62.925)	\$(62.835)	\$0.090	0.1	\$0.000	\$0.000	\$0.000	-	\$(62.925)	\$(62.835)	\$0.090	0.1

Note: Totals may not add due to rounding

current months'

actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.

TRANSIT : RPTNG

Mid_Year: FinalFY25

Table 3

MTA STATEN ISLAND RAILWAY
JULY FINANCIAL PLAN - 2025 MID-YEAR
EXPLANATION OF VARIANCES BETWEEN THE MID-YEAR BUDGET AND ACTUAL ACCRUAL BASIS
AUG 2025
(\$ in millions)

Generic Revenue or Expense Category	Non Reimb. or Reimb.	MONTH			YEAR-TO-DATE		
		Favorable/ (Unfavorable) Variance		Reason for Variance	Favorable/ (Unfavorable) Variance		Reason for Variance
		\$	%		\$	%	
Farebox Revenue	Non Reimb.	(0.062)	(20.1)	Unfavorable due to timing	(0.027)	(1.1)	Unfavorable due to timing
Other Revenue	Non Reimb.	0.005	3.0	Favorable due to higher than anticipated advertising revenue	0.011	0.5	Favorable due to higher than anticipated advertising revenue
Payroll	Non Reimb.	0.697	22.1	Favorable due to vacancies	0.554	2.6	Favorable due to vacancies
Overtime	Non Reimb.	(0.002)	(0.6)	Unfavorable due to vacancies	(0.184)	(7.0)	Unfavorable due to vacancies
Health and Welfare (including OPEB current payment) Pension	Non Reimb.	(0.207)	(16.8)	Unfavorable due to timing of OPEB payments	(0.123)	(1.5)	Unfavorable due to timing of OPEB payments
	Non Reimb.	0.167	22.7	Favorable due to timing of accruals expense	0.333	6.1	Favorable due to timing of accruals expense
Other Fringe Benefits	Non Reimb.	(0.083)	(213.5)	Unfavorable due to timing of fringe benefits adjustments	(0.260)	(16.0)	Unfavorable due to timing of fringe benefits adjustments
Electric Power	Non Reimb.	0.049	9.8	Favorable due to timing of expense	0.249	5.8	Favorable due to timing of expense
Fuel	Non Reimb.	0.003	17.0	Favorable due to lower than anticipated consumption	0.013	5.5	Favorable due to lower than anticipated consumption
Insurance	Non Reimb.	0.277	54.9	Favorable due to timing of expenses	(0.234)	(19.2)	Unfavorable due to timing of expenses
Claims	Non Reimb.	0.083	71.7	Favorable due to timing of expenses	0.165	38.8	Favorable due to timing of expenses
Maintenance & Other Operating Contracts	Non Reimb.	1.334	88.5	Favorable due to timing of non-revenue facility roofing repairs and laser train lease timing	2.636	64.9	Favorable due to timing of non-revenue facility roofing repairs and laser train lease timing
Professional Service Contracts	Non Reimb.	0.243	31.7	Favorable due to the timing of cyber security project	0.853	36.9	Favorable due to the timing of cyber security project
Materials and Supplies	Non Reimb.	0.047	40.5	Favorable due to the timing of projects	(0.147)	(13.2)	Unfavorable due to the timing of projects
Other Business Expenses	Non Reimb.	0.125	77.2	Favorable due to timing of CCTV project	0.252	50.1	Favorable due to timing of CCTV project
Payroll	Reimb.	0.323	60.8	Favorable due to vacancies	0.703	32.6	Favorable due to vacancies
Overtime	Reimb.	(0.236)	-	Unfavorable due to vacancies	(0.437)	(47.6)	Unfavorable due to vacancies
Materials and Supplies	Reimb.	0.000	0.0	No variance	0.000	0.0	No variance
Other Business Exp	Reimb.	0.000	0.0	No variance	0.000	0.0	No variance

MTA STATEN ISLAND RAILWAY
July Financial Plan - 2025 Mid_Year
Cash Receipts and Expenditures
Aug FY25
(\$ in Millions)

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	Month				Year-To-Date			
	Forecast Mid_Year	Actual	Favorable(Unfavorable) Variance	Percent	Forecast Mid_Year	Actual	Favorable(Unfavorable) Variance	Percent
Receipts								
Farebox Revenue	\$0.574	\$0.344	\$(0.229)	(40.0)	\$1.472	\$2.473	\$1.001	68.0
Other Revenue	\$(0.193)	\$0.090	\$0.283	146.7	\$3.178	\$1.821	\$(1.357)	(42.7)
Capital and Other Reimbursements	\$0.701	\$0.665	\$(0.036)	(5.2)	\$4.881	\$4.876	\$(0.005)	(0.1)
Total Revenue	\$1.082	\$1.099	\$0.017	1.6	\$9.531	\$9.170	\$(0.362)	(3.8)
Expenditures								
Labor :								
Payroll	\$3.218	\$2.702	\$0.516	16.0	\$24.866	\$23.017	\$1.850	7.4
Overtime	\$0.298	\$0.536	\$(0.238)	(79.8)	\$3.545	\$4.165	\$(0.620)	(17.5)
Total Salaries & Wages	\$3.516	\$3.238	\$0.278	7.9	\$28.411	\$27.182	\$1.229	4.3
Health and Welfare	\$0.807	\$0.257	\$0.550	68.2	\$6.702	\$5.562	\$1.140	17.0
OPEB Current Payment	\$0.314	\$0.281	\$0.033	10.6	\$2.026	\$1.841	\$0.185	9.1
Pensions	\$0.558	\$0.566	\$(0.008)	(1.5)	\$5.098	\$5.114	\$(0.017)	(0.3)
Other Fringe Benefits	\$0.244	\$0.311	\$(0.068)	(27.8)	\$1.914	\$1.936	\$(0.021)	(1.1)
Total Fringe Benefits	\$1.923	\$1.416	\$0.507	26.4	\$15.740	\$14.453	\$1.287	8.2
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	\$(0.006)	\$0.000	\$(0.006)	(100.0)	\$(0.011)	\$0.000	\$(0.011)	(100.0)
Labor	\$5.434	\$4.654	\$0.780	14.4	\$44.140	\$41.635	\$2.505	5.7
Non-Labor :								
Electric Power	\$0.525	\$0.415	\$0.110	21.0	\$4.500	\$4.246	\$0.254	5.6
Fuel	\$0.014	\$0.012	\$0.001	8.7	\$0.264	\$0.259	\$0.004	1.7
Insurance	\$0.475	\$0.594	\$(0.120)	-25.2	\$1.343	\$1.644	\$(0.301)	(22.4)
Claims	\$0.148	\$1.423	\$(1.275)	(861.7)	\$0.413	\$1.541	\$(1.127)	(272.7)
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$1.477	\$0.169	\$1.308	88.6	\$4.189	\$1.605	\$2.584	61.7
Professional Service Contracts	\$0.731	\$0.114	\$0.618	84.5	\$2.652	\$1.451	\$1.200	45.3
Materials & Supplies	\$0.007	\$0.038	\$(0.031)	-445.6	\$1.553	\$2.106	\$(0.553)	(35.6)
Other Business Expenses	\$0.118	\$0.028	\$0.090	76.1	\$0.476	\$0.311	\$0.165	34.6
Non-Labor	\$3.495	\$2.794	\$0.701	20.1	\$15.389	\$13.164	\$2.225	14.5
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	\$8.929	\$7.448	\$1.481	16.6	\$59.529	\$54.799	\$4.730	7.9
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	\$8.928	\$7.448	\$1.481	16.6	\$59.529	\$54.799	\$4.730	7.9
Net Surplus/(Deficit)	\$(7.847)	\$(6.349)	\$1.498	19.1	\$(49.998)	\$(45.630)	\$4.369	8.7

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

Table 5

MTA STATEN ISLAND RAILWAY
JULY FINANCIAL PLAN - 2025 MID-YEAR
EXPLANATION OF VARIANCES BETWEEN THE MID-YEAR BUDGET AND ACTUAL CASH BASIS
AUG 2025
(\$ in millions)

Operating Receipts or Disbursements	MONTH			YEAR TO DATE		
	Favorable/ (Unfavorable) Variance		Reason for Variance	Favorable/ (Unfavorable) Variance		Reason for Variance
	\$	%		\$	%	
Farebox Receipts	(0.229)	(40.0)	Due to timing of farebox receipts	1.001	68.0	Due to timing of farebox receipts
Other Revenue	0.283	146.7	Primarily due to timing lag of fare reimbursement	(1.357)	(42.7)	Primarily due to timing lag of fare reimbursement
Capital and Other Reimbursements	(0.036)	(5.2)	Timing of reimbursements	(0.005)	(0.1)	Timing of reimbursements
Payroll	0.516	16.0	Favorable due to timing	1.850	7.4	Favorable due to timing
Overtime	(0.238)	(79.8)	Due to the timing of reimbursable charges	(0.620)	(17.5)	Due to the timing of reimbursable charges
Health and Welfare (including OPEB current payment)	0.583	52.0	Timing of payments	1.325	15.2	Timing of payments
Other Fringe Benefits	(0.068)	(27.8)	Unfavorable due to timing	(0.021)	(1.1)	Unfavorable due to timing
Electric Power	0.110	21.0	Favorable primarily due to timing	0.254	5.6	Favorable primarily due to timing
Maintenance Contracts	1.308	88.6	Favorable timing of maintenance services	2.584	61.7	Favorable timing of maintenance services
Professional Services Contracts	0.618	84.5	Favorable primarily due to the timing of service contracts	1.200	45.3	Favorable primarily due to the timing of service contracts
Materials & Supplies	(0.031)	(445.6)	Timing of payments	(0.553)	(35.6)	Timing of payments
Other Business	0.090	76.1	Favorable due to timing of service contracts	0.165	34.6	Favorable due to timing of service contracts

MTA STATEN ISLAND RAILWAY
July Financial Plan - 2025 Mid_Year
Cash Conversion (Cash Flow Adjustments)
Aug FY25
(\$ in Millions)

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	Month				Year-To-Date			
	Forecast Mid_Year	Actual	Favorable(Unfavorable) Variance	Percent	Forecast Mid_Year	Actual	Favorable(Unfavorable) Variance	Percent
Revenue								
Farebox Revenue	\$0.268	\$0.100	\$(0.168)	(62.7)	\$(1.011)	\$0.018	\$1.029	101.7
Other Revenue	\$(0.344)	\$(0.066)	\$0.278	80.8	\$0.862	\$(0.507)	\$(1.368)	(158.8)
Capital and Other Reimbursements	\$0.038	\$(0.201)	\$(0.239)	(630.3)	\$(0.152)	\$(0.384)	\$(0.232)	(152.6)
Total Revenue	\$(0.038)	\$(0.167)	\$(0.129)	(335.7)	\$(0.301)	\$(0.873)	\$(0.571)	(189.8)
Expenses								
Labor :								
Payroll	\$0.468	\$(0.035)	\$(0.504)	(107.6)	\$(1.737)	\$(1.145)	\$0.592	34.1
Overtime	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Total Salaries & Wages	\$0.468	\$(0.035)	\$(0.504)	(107.6)	\$(1.737)	\$(1.145)	\$0.592	34.1
Health and Welfare	\$0.148	\$0.702	\$0.554	375.2	\$(0.591)	\$0.442	\$1.033	174.8
OPEB Current Payment	\$(0.035)	\$0.201	\$0.236	674.2	\$0.140	\$0.555	\$0.415	296.3
Pensions	\$0.175	\$0.000	\$(0.175)	(100.0)	\$0.350	\$0.000	\$(0.350)	(100.0)
Other Fringe Benefits	\$(0.080)	\$0.220	\$0.301	374.0	\$1.666	\$2.389	\$0.724	43.4
Total Fringe Benefits	\$0.207	\$1.123	\$0.916	441.8	\$1.565	\$3.386	\$1.821	116.4
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.000	\$0.000	-	\$0.034	\$0.035	\$0.001	2.8
Labor	\$0.676	\$1.088	\$0.413	61.0	\$(0.139)	\$2.276	\$2.414	-
Non-Labor :								
Electric Power	\$(0.026)	\$0.035	\$0.061	234.9	\$(0.199)	\$(0.194)	\$0.005	2.5
Fuel	\$0.006	\$0.004	\$(0.002)	(34.7)	\$(0.026)	\$(0.034)	\$(0.009)	(33.5)
Insurance	\$0.031	\$(0.367)	\$(0.397)	-	\$(0.122)	\$(0.189)	\$(0.067)	(54.8)
Claims	\$(0.033)	\$(1.391)	\$(1.358)	-	\$0.013	\$(1.280)	\$(1.293)	-
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$0.032	\$0.005	\$(0.026)	(83.7)	\$(0.126)	\$(0.179)	\$(0.053)	(41.8)
Professional Service Contracts	\$0.034	\$0.413	\$0.379	-	\$(0.335)	\$0.020	\$0.355	106.0
Materials & Supplies	\$0.109	\$0.031	\$(0.078)	(71.4)	\$(0.435)	\$(0.841)	\$(0.406)	(93.4)
Other Business Expenses	\$0.043	\$0.009	\$(0.035)	(80.1)	\$0.027	\$(0.060)	\$(0.087)	(326.6)
Non-Labor	\$0.195	\$(1.260)	\$(1.455)	(744.8)	\$(1.204)	\$(2.758)	\$(1.554)	(129.1)
Other Expense Adjustments:								
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Total Expenses before Depreciation and OPEB	\$0.871	\$(0.172)	\$(1.043)	(119.7)	\$(1.343)	\$(0.482)	\$0.860	64.1
Depreciation	\$0.715	\$2.710	\$1.995	279.1	\$14.641	\$18.511	\$3.870	26.4
GASB 87 Lease Adjustment	\$(0.078)	\$(0.110)	\$(0.032)	(41.6)	\$(0.070)	\$0.049	\$0.120	170.3
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
GASB 96 SBITA Adjustment	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Environmental Remediation	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Total Expenditures	\$1.508	\$2.428	\$0.920	61	\$13.228	\$18.078	\$4.850	36.7
Total Cash Conversion Adjustments	\$1.470	\$2.261	\$0.791	53.8	\$12.927	\$17.205	\$4.279	33.1

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.

Mid_Year_FinalFY25

MTA STATEN ISLAND RAILWAY
July Financial Plan - 2025 Mid_Year
TOTAL POSITIONS BY FUNCTION AND OCCUPATION
TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS
AUG 2025

<u>Function/Occupation</u>	<u>Forecast Mid Year</u>	<u>Actual</u>	<u>Favorable/ (Unfavorable) Variance</u>
Administration			
Managers/Supervisors	16	13	3
Professional, Technical, Clerical	8	7	1
Operational Hourlies	8	7	1
Total Administration	32	27	5
Operations			
Managers/Supervisors	27	21	6
Professional, Technical, Clerical	6	6	0
Operational Hourlies	124	113	11
Total Operations	157	140	17
Maintenance			
Managers/Supervisors	33	32	1
Professional, Technical, Clerical	9	7	2
Operational Hourlies	198	178	20
Total Maintenance	240	217	23
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	22	3
Operational Hourlies	330	298	32
Total Positions	435	391	44

MTA STATEN ISLAND RAILWAY
July Financial Plan - 2025 Mid_Year
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS
AUG 2025

<u>Function/Departments</u>	<u>Forecast Mid Year</u>	<u>Actual</u>	<u>Favorable (Unfavorable) Variance</u>
Administration			
Executive	8	6	2
General Office	20	18	2
Purchasing/Stores	4	3	1
Total Administration	32	27	5
Operations			
Transportation	157	140	17
Total Operations	157	140	17
Maintenance			
Mechanical	61	56	5
Electronics/Electrical	25	23	2
Power/Signals	33	32	1
Maintenance of Way	92	79	13
Infrastructure	29	27	2
Total Maintenance	240	217	23
Engineering/Capital			
Capital Project Support	6	7	(1)
Total Engineering Capital	6	7	(1)
Total Positions	435	391	44
Non-Reimbursable	381	376	5
Reimbursable	54	15	39
Total Full-Time	435	391	44
Total Full-Time-Equivalents	0	0	0

FinalFY25

Farebox Revenue Report Highlights

Month of August

SIR farebox revenue totaled \$0.244 million in August 2025 which was \$0.062 million (20.1%) lower than the Forecast.

Year-to-Date

SIR farebox revenue totaled \$2.455 million in August 2025, which was \$0.027 million (1.1%) lower than the Forecast.

MTA STATEN ISLAND RAILWAY
July Financial Plan - 2025 Mid_Year
Ridership (Utilization) Actual to Forecast
Aug FY25
 (# in Millions)

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	Month				Year-To-Date			
	Forecast Mid_Year	Actual	Favorable(Unfavorable) Variance	Percent	Forecast Mid_Year	Actual	Favorable(Unfavorable) Variance	Percent
<u>Ridership</u>								
Ridership - Subway	0.163	0.182	0.020	12.0	1.525	1.566	0.041	2.7
Total Ridership	0.163	0.182	0.020	12.0	1.525	1.566	0.041	2.7
<u>FareBox Revenue</u>								
Farebox Revenue	\$0.306	\$0.244	\$(0.062)	(20.1)	\$2.483	\$2.455	\$(0.027)	(1.1)
Total Farebox Revenue	\$0.306	\$0.244	\$(0.062)	(20.1)	\$2.483	\$2.455	\$(0.027)	(1.1)

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