New York City Transit

Financial and Ridership Reports – October 2025

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Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of $6,456.4 million were $10.3 million (0.2%) higher than the Forecast. Farebox revenue was lower by $7.4 million (0.2%) with Subway farebox revenue higher by $2.4 million (0.1%) and Bus farebox revenue lower by $9.6 million (1.7%). Other operating revenue was lower by $20.9 million (0.9%). Capital and other reimbursements were higher by $38.6 million (3.3%) due to timing.
- Total paid ridership was 1,376.7 million which was higher than the Forecast by 4.1 million (0.3%).
- Total expenses of $11,981.8 million, including non-cash liabilities, were $120.7 million (1.0%) lower than the Forecast. Non-cash liabilities were $96.0 million (0.5%) lower than the Forecast mainly due to lower than projected depreciation expenses and the timing of GASB 87 lease adjustment expenses. Operating expenses were under the Forecast by $24.7 million (0.2%), attributed to non-labor expense underruns of $51.8 million (2.2%) were partially due to the timing of expenses. Labor cost overruns of $27.1 million (0.4%) 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.
- At the end of October, the total headcount was 47,757 which was 2,722 lower than the Forecast of 50,479. Non-reimbursable positions were lower by 1,563 and Reimbursable positions were lower by 1,159.
- October YTD Non-Reimbursable operating results were favorable to the Forecast by $131.0 million (2.3%). Non-reimbursable revenues were $28.3 million (0.5%) 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 $159.3 million (1.5%), primarily due to lower labor costs related to the timing of health & welfare payment, lower non-labor costs related to favorable timing of professional service contracts, 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)

	NYCT		
	Fcst	Actual	Variance
Total Revenue	**$5,280.619**	**$5,252.318**	**($28.301)**
Farebox Revenue	$3,068.086	$3,060.673	($7.414)
Other Revenue	$2,212.533	$2,191.646	($20.887)
Total Expense	**$8,914.620**	**$8,851.308**	**$63.313**
Labor Expenses	$6,601.384	$6,597.048	$4.335
Non-Labor Expenses	$2,313.237	$2,254.259	$58.977
Non-Cash Liabilities	**$2,022.365**	**$1,926.395**	**$95.968**
Net Surplus/(Deficit) - Accrued	**($5,656.366)**	**($5,525.385)**	**$130.981**

Revenues

- **Farebox Revenues** were $7.4 million (0.2%) unfavorable mainly due to lower than projected Bus paid ridership. Total paid ridership was 1,376.7 million which was higher (8.6%) than 2024 and 0.3% higher than the Forecast.

- **Other Operating Revenues** were $20.9 million (0.9%) unfavorable due to lower than projected paratransit reimbursement and lower retail advertising revenues.

Expenses

Labor Expenses: $4.3 million (0.1%) favorable

- **Payroll** was $137.7 million (4.1%) favorable primarily due to vacancies.
- **Overtime** was $233.323 million (59.3%) unfavorable primarily due to higher than projected absentee coverage needs and vacancies and severe weather conditions.
- **Health & Welfare and OPEB Current Payments** were $77.3 million (4.6%) favorable primarily due to timing of prescription rebate credits.
- **Pensions** was $12.2 million (1.4%) unfavorable due to the timing of NYCERS expenses.
- **Other Fringe Benefits and Reimbursable overhead** were $34.8 million (12.2%) favorable due to higher fringe benefit overhead credit resulting from higher capital labor expense charges offset by higher FICA expense due to higher labor costs.

Non-Labor Expenses: $59.0 million (2.5%) favorable

- **Electric Power** was favorable by $2.3 million (1.5%) due to lower than projected consumption and price.
- **Fuel** was unfavorable by $2.5 million (2.5%) mainly due to higher than projected consumption and price.
- **Insurance** was unfavorable by $0.8 million (1.3%) mainly due to the timing.
- **Paratransit Service Contracts** was $26.0 million (4.2%) favorable primarily due to lower trip volume and support costs.
- **Maintenance and Other Operating Contracts** was $19.5 million (7.4%) unfavorable due to the timing of fleet and facilities maintenance requirements.
- **Professional Service Contracts** was $34.4 million (12.5%) favorable due to the timing of charges.
- **Materials and Supplies** was $20.4 million (6.0%) favorable mainly due to the timing of signal and maintenance materials purchases.
- **Other Business Expenses** was $0.8 million (0.7%) favorable due to the timing of charges.

- **Depreciation and other non-cash liabilities** was $96.0 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 October was 47,757, which was 2,722 lower than the Forecast. The largest vacancies were in Subways/Bus Maintenance (1,372 positions) and Subways/Buses Operations (834 positions). There were significant vacancies in Construction and Development (281 positions) and other administrative functions (261 positions).

Overtime

- Total overtime was $288.1 million (56.2%) unfavorable. Non-reimbursable was $233.3 million (59.3%) unfavorable and reimbursable was $57.4 million (46.0%) 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 October Farebox Operating Ratio was 35.4%, which was 0.2% higher than the Forecast.
- The year-to-date October Cost per Passenger was $6.43, lower than the Forecast by $0.07 per passenger, mainly due to lower than projected paid ridership.
- The year-to-date October Revenue per Passenger was $2.28, lower than the Forecast by $0.01 per passenger.

MTA NEW YORK CITY TRANSIT
July Financial Plan - 2025 Mid_Year
Accrual Statement of Operations By Category
Month - Oct 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:												
Subway	$269.800	$267.626	$(2.174)	(0.8)	$0.000	$0.000	-	-	$269.800	$267.626	$(2.174)	(0.8)
Bus	60.433	53.565	(6.868)	(11.4)	0.000	0.000	-	-	60.433	53.565	(6.868)	(11.4)
Paratransit	2.991	2.996	0.005	0.2	0.000	0.000	-	-	2.991	2.996	0.005	0.2
Fare Liability	2.825	2.825	0.000	0.0	0.000	0.000	-	-	2.825	2.825	0.000	0.0
Farebox Revenue	**$336.049**	**$327.012**	**$(9.037)**	**(2.7)**	**$0.000**	**$0.000**	**-**	**-**	**$336.049**	**$327.012**	**$(9.037)**	(2.7)
Fare Reimbursment	$8.309	$8.439	$0.129	1.6	$0.000	$0.000	-	-	$8.309	$8.439	$0.129	1.6
Paratransit Reimbursment	61.528	48.773	(12.755)	(20.7)	0.000	0.000	-	-	61.528	48.773	(12.755)	(20.7)
Other Operating Revenue	15.832	14.285	(1.547)	(9.8)	0.000	0.000	-	-	15.832	14.285	(1.547)	(9.8)
Other Revenue	**$85.670**	**$71.497**	**$(14.173)**	**(16.5)**	**$0.000**	**$0.000**	**-**	**-**	**$85.670**	**$71.497**	**$(14.173)**	(16.5)
Capital and Other Reimbursements	$0.000	$0.000	-	-	$125.259	$163.258	$37.999	30.3	$125.259	$163.258	$37.999	30.3
Total Revenue	**$421.719**	**$398.509**	**$(23.210)**	**(5.5)**	**$125.259**	**$163.258**	**$37.999**	**30.3**	**$546.978**	**$561.767**	**$14.789**	2.7
Expenses												
Labor :												
Payroll	$351.069	$322.316	$28.753	8.2	$50.160	$51.356	$(1.196)	(2.4)	$401.229	$373.672	$27.557	6.9
Overtime	41.828	50.524	(8.695)	(20.8)	11.702	25.680	(13.978)	(119.4)	53.531	76.204	(22.673)	(42.4)
Total Salaries & Wages	**$392.898**	**$372.840**	**$20.058**	**5.1**	**$61.862**	**$77.036**	**$(15.174)**	**(24.5)**	**$454.760**	**$449.876**	**$4.884**	1.1
Health and Welfare	$116.038	$110.886	$5.152	4.4	$1.703	$1.313	$0.389	22.9	$117.741	$112.199	$5.542	4.7
OPEB Current Payment	57.219	56.731	0.489	0.9	1.380	1.430	(0.050)	(3.6)	58.599	58.160	0.439	0.7
Pensions	88.743	86.713	2.030	2.3	3.678	2.745	0.933	25.4	92.421	89.458	2.963	3.2
Other Fringe Benefits	52.098	45.374	6.724	12.9	21.269	27.109	(5.840)	(27.5)	73.367	72.483	0.884	1.2
Total Fringe Benefits	**$314.098**	**$299.703**	**$14.395**	**4.6**	**$28.030**	**$32.597**	**$(4.567)**	**(16.3)**	**$342.128**	**$332.300**	**$9.828**	2.9
Contribution to GASB Fund	$0.000	$0.000	-	-	$0.000	$0.000	-	-	$0.000	$0.000	-	-
Reimbursable Overhead	(25.733)	(41.865)	16.132	62.7	25.733	41.865	(16.132)	(62.7)	0.000	0.000	0.000	-
Labor	**$681.263**	**$630.678**	**$50.585**	**7.4**	**$115.625**	**$151.498**	**$(35.873)**	**(31.0)**	**$796.888**	**$782.176**	**$14.712**	1.8
Non-Labor :												
Electric Power	$38.198	$31.477	$6.721	17.6	$0.021	$0.021	$0.000	0.7	$38.219	$31.499	$6.721	17.6
Fuel	8.979	8.905	0.074	0.8	0.017	0.001	0.016	96.0	8.995	8.906	0.090	1.0
Insurance	7.304	7.233	0.071	1.0	0.000	0.000	0.000	-	7.304	7.233	0.071	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	70.636	64.142	6.494	9.2	0.000	0.000	0.000	-	70.636	64.142	6.494	9.2
Maintenance and Other Operating Contracts	25.583	23.911	1.672	6.5	3.458	5.181	(1.723)	(49.8)	29.041	29.092	(0.051)	(0.2)
Professional Service Contracts	36.878	27.002	9.876	26.8	1.109	(0.396)	1.505	135.7	37.987	26.606	11.380	30.0
Materials & Supplies	37.249	31.306	5.943	16.0	4.909	6.975	(2.066)	(42.1)	42.158	38.281	3.877	9.2
Other Business Expenses	13.379	15.608	(2.229)	(16.7)	0.120	(0.022)	0.142	118.3	13.499	15.586	(2.087)	(15.5)
Non-Labor	**$257.894**	**$229.273**	**$28.621**	**11.1**	**$9.634**	**$11.760**	**$(2.126)**	**(22.1)**	**$267.528**	**$241.033**	**$26.495**	9.9
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	**$939.157**	**$859.951**	**$79.206**	**8.4**	**$125.259**	**$163.258**	**$(37.999)**	**(30.3)**	**$1,064.416**	**$1,023.209**	**$41.207**	3.9
Depreciation	$207.959	$190.810	$17.149	8.2	$0.000	$0.000	-	-	$207.959	$190.810	$17.149	8.2
GASB 87 Lease Adjustment	2.783	1.244	1.539	55.3	0.000	0.000	-	-	2.783	1.244	1.539	55.3
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	0.022	0.028	-	0.000	0.000	-	-	0.050	0.022	0.028	-
GASB 101 Compensated Absences	0.000	0.000	0.000	-	0.000	0.000	-	-	0.000	0.000	0.000	-
Environmental Remediation	0.000	0.000	0.000	-	0.000	0.000	-	-	0.000	0.000	0.000	-
Total Expenses	**$1,149.949**	**$1,052.027**	**$97.922**	**8.5**	**$125.259**	**$163.258**	**$(37.999)**	**(30.3)**	**$1,275.208**	**$1,215.285**	**$59.923**	4.7
OPERATING SURPLUS/DEFICIT	**$(728.230)**	**$(653.518)**	**$74.712**	**10.3**	**$0.000**	**$0.000**	**$0.000**	**-**	**$(728.230)**	**$(653.518)**	**$74.712**	10.3

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

	Nonreimbursable				Reimbursable				Total			
	Forecast Mid_Year	Actual	Favorable(Unfavorable) Variance	Favorable(Unfavorable) Percent	Forecast Mid_Year	Actual	Favorable(Unfavorable) Variance	Favorable(Unfavorable) Percent	Forecast Mid_Year	Actual	Favorable(Unfavorable) Variance	Favorable(Unfavorable) Percent
Revenue												
Farebox Revenue:												
Subway	$2,459.342	$2,461.781	$2.439	0.1	$0.000	$0.000	-	-	$2,459.342	$2,461.781	$2.439	0.1
Bus	549.851	540.262	(9.589)	(1.7)	0.000	0.000	-	-	549.851	540.262	(9.589)	(1.7)
Paratransit	27.274	27.011	(0.263)	(1.0)	0.000	0.000	-	-	27.274	27.011	(0.263)	(1.0)
Fare Liability	31.619	31.619	0.000	0.0	0.000	0.000	-	-	31.619	31.619	0.000	0.0
Farebox Revenue	**$3,068.086**	**$3,060.673**	**$(7.414)**	**(0.2)**	**$0.000**	**$0.000**	**-**	**-**	**$3,068.086**	**$3,060.673**	**$(7.414)**	(0.2)
Fare Reimbursment	$72.397	$72.425	$0.028	0.0	$0.000	$0.000	-	-	$72.397	$72.425	$0.028	0.0
Paratransit Reimbursment	477.739	459.424	(18.315)	(3.8)	0.000	0.000	-	-	477.739	459.424	(18.315)	(3.8)
Other Operating Revenue	1,662.396	1,659.796	(2.600)	(0.2)	0.000	0.000	-	-	1,662.396	1,659.796	(2.600)	(0.2)
Other Revenue	**$2,212.533**	**$2,191.646**	**$(20.887)**	**(0.9)**	**$0.000**	**$0.000**	-	-	**$2,212.533**	**$2,191.646**	**$(20.887)**	(0.9)
Capital and Other Reimbursements	$0.000	$0.000	-	-	$1,165.478	$1,204.096	$38.618	3.3	$1,165.478	$1,204.096	$38.618	3.3
Total Revenue	**$5,280.619**	**$5,252.318**	**$(28.301)**	**(0.5)**	**$1,165.478**	**$1,204.096**	**$38.618**	**3.3**	**$6,446.097**	**$6,456.414**	**$10.318**	0.2
Expenses												
Labor :												
Payroll	$3,388.039	$3,250.328	$137.711	4.1	$454.080	$393.512	$60.569	13.3	$3,842.120	$3,643.840	$198.280	5.2
Overtime	393.581	626.904	(233.323)	(59.3)	119.043	173.788	(54.745)	(46.0)	512.625	800.692	(288.067)	(56.2)
Total Salaries & Wages	**$3,781.621**	**$3,877.232**	**$(95.612)**	**(2.5)**	**$573.124**	**$567.300**	**$5.824**	**1.0**	**$4,354.745**	**$4,444.532**	**$(89.788)**	(2.1)
Health and Welfare	$1,125.475	$1,066.621	$58.855	5.2	$16.781	$14.235	$2.546	15.2	$1,142.257	$1,080.856	$61.401	5.4
OPEB Current Payment	560.720	542.301	18.419	3.3	13.786	14.296	(0.511)	(3.7)	574.506	556.598	17.908	3.1
Pensions	847.402	859.561	(12.159)	(1.4)	35.026	30.366	4.661	13.3	882.428	889.927	(7.499)	(0.8)
Other Fringe Benefits	524.442	530.459	(6.016)	(1.1)	194.868	197.961	(3.093)	(1.6)	719.311	728.420	(9.110)	(1.3)
Total Fringe Benefits	**$3,058.040**	**$2,998.942**	**$59.098**	**1.9**	**$260.461**	**$256.859**	**$3.603**	**1.4**	**$3,318.501**	**$3,255.801**	**$62.701**	1.9
Contribution to GASB Fund	$0.000	$0.000	-	-	$0.000	$0.000	-	-	$0.000	$0.000	-	-
Reimbursable Overhead	(238.277)	(279.126)	40.849	17.1	238.277	279.126	(40.849)	(17.1)	0.000	0.000	0.000	-
Labor	**$6,601.384**	**$6,597.048**	**$4.335**	**0.1**	**$1,071.862**	**$1,103.284**	**$(31.422)**	**(2.9)**	**$7,673.246**	**$7,700.333**	**$(27.087)**	(0.4)
Non-Labor :												
Electric Power	$328.918	$326.582	$2.336	0.7	$0.210	$0.216	$(0.005)	(2.5)	$329.129	$326.798	$2.331	0.7
Fuel	98.730	101.220	(2.490)	(2.5)	0.165	0.064	0.101	61.0	98.895	101.284	(2.390)	(2.4)
Insurance	70.504	71.262	(0.758)	(1.1)	0.000	0.000	0.000	-	70.504	71.262	(0.758)	(1.1)
Claims	196.884	196.918	(0.033)	0.0	0.000	0.000	0.000	-	196.884	196.918	(0.033)	0.0
Paratransit Service Contracts	617.741	591.696	26.045	4.2	0.000	0.000	0.000	-	617.741	591.696	26.045	4.2
Maintenance and Other Operating Contracts	264.640	284.102	(19.463)	(7.4)	34.578	39.383	(4.805)	(13.9)	299.217	323.486	(24.268)	(8.1)
Professional Service Contracts	274.298	239.906	34.392	12.5	11.668	10.892	0.776	6.7	285.966	250.798	35.168	12.3
Materials & Supplies	338.585	318.196	20.388	6.0	48.156	58.264	(10.107)	(21.0)	386.741	376.460	10.281	2.7
Other Business Expenses	122.937	124.377	(1.440)	(1.2)	(1.162)	(8.007)	6.846	589.3	121.775	116.370	5.406	4.4
Non-Labor	**$2,313.237**	**$2,254.259**	**$58.977**	**2.5**	**$93.615**	**$100.811**	**$(7.196)**	**(7.7)**	**$2,406.852**	**$2,355.071**	**$51.782**	2.2
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	**$8,914.620**	**$8,851.308**	**$63.313**	**0.7**	**$1,165.478**	**$1,204.096**	**$(38.618)**	**(3.3)**	**$10,080.098**	**$10,055.403**	**$24.695**	0.2
Depreciation	$1,997.082	$1,903.444	$93.637	4.7	$0.000	$0.000	-	-	$1,997.082	$1,903.444	$93.637	4.7
GASB 87 Lease Adjustment	25.434	23.686	1.747	6.9	0.000	0.000	-	-	25.434	23.686	1.747	6.9
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	(0.151)	(0.735)	0.584	-	0.000	0.000	-	-	(0.151)	(0.735)	0.584	-
GASB 101 Compensated Absences	0.000	0.000	0.000	-	0.000	0.000	-	-	0.000	0.000	0.000	-
Environmental Remediation	0.000	0.000	0.000	-	0.000	0.000	-	-	0.000	0.000	0.000	-
Total Expenses	**$10,936.985**	**$10,777.703**	**$159.282**	**1.5**	**$1,165.478**	**$1,204.096**	**$(38.618)**	**(3.3)**	**$12,102.463**	**$11,981.799**	**$120.664**	1.0
OPERATING SURPLUS/DEFICIT	**$(5,656.366)**	**$(5,525.385)**	**$130.981**	**2.3**	**$0.000**	**$0.000**	**$0.000**	**-**	**$(5,656.366)**	**$(5,525.385)**	**$130.981**	2.3

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

Table 3

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

		MONTH			YEAR TO DATE		
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable) Variance $	%	Reason for Variance	Favorable (Unfavorable) Variance $	%	Reason for Variance
Farebox Revenue	NR	(9.0)	(2.7)	Primarily due to higher Subway and Bus paid ridership	(7.4)	(0.2)	Primarily due to higher Subway and Bus paid ridership
Other Operating Revenue	NR	(14.2)	(16.5)	Mainly lower paratransit reimbursement and retail advertising revenue	(20.9)	(0.9)	Mainly lower paratransit reimbursement and retail advertising revenue
Payroll	NR	28.8	8.2	Primarily due to vacancies	137.7	4.1	Primarily due to vacancies
Overtime	NR	(8.7)	(20.8)	Mainly higher than projected absentee coverage needs	(233.3)	(59.3)	Mainly higher than projected absentee coverage needs
Health & Welfare (including OPEB current payment)	NR	5.6	3.3	Favorable timing of prescription rebate credits	77.3	4.6	Favorable timing of prescription rebate credits
Pension	NR	2.0	2.3	Mainly favorable timing of NYCERS and OA pension charges	(12.2)	(1.4)	Mainly unfavorable NYCERS charges
Other Fringe Benefits	NR	6.7	12.9	Mainly due to higher fringe benefit overhead credit resulting from higher capital labor expense charges and lower FICA expense due to lower labor costs	(6.0)	(1.1)	Mainly due to higher fringe benefit overhead credit resulting from higher capital labor expense charges and lower FICA expense due to lower labor costs
Reimbursable Overhead	NR	16.1	62.7	Mainly timing of fringe benefit overhead credits	40.8	17.1	Mainly timing of fringe benefit overhead credits
Electric Power	NR	6.7	17.6	Mainly due to lower than projected consumption and price	2.3	0.7	Mainly due to higher than projected consumption and price
Fuel	NR	0.1	0.8	Mainly due to lower than projected consumption partially offset by price	(2.5)	(2.5)	Mainly due to price and higher than projected consumption
Insurance	NR	0.1	1.0	Minor variance	(0.8)	(1.1)	Minor variance
Claims	NR	0.0	0.0	Minor variance	(0.0)	0.0	Minor variance
Paratransit Service Contracts	NR	6.5	9.2	Mainly due to lower trip volume and support cost charges	26.0	4.2	Mainly due to lower trip volume and support cost charges
Maintenance and Other Operating Contracts	NR	1.7	6.5	Reflecting favorable timing of charges	(19.5)	(7.4)	Reflecting unfavorable timing of charges
Professional Service Contracts	NR	9.9	26.8	Mainly favorable timing of professional contract expenses	34.4	12.5	Mainly favorable timing of professional contract expenses
Materials & Supplies	NR	5.9	16.0	Minor variance	20.4	6.0	Mainly favorable timing of material and supplies expenses
Other Business	NR	(2.2)	(16.7)	Mainly unfavorable timing of charges	(1.4)	(1.2)	Mainly unfavorable timing of charges

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

	Mid-Year Forecast	Actual	Variance Fav./(Unfav)	Explanation
Administration:				
Office of the President	20	15	5	
Law	195	144	50	Mainly PTE vacancies.
Office of the EVP	54	33	21	
Human Resources	120	63	58	
EEO	11	-	11	
Office of Management and Budget	33	8	25	
Strategy & Customer Experience	165	118	47	
Non-Departmental	(108)	-	(108)	
Labor Relations	89	35	54	
Office of People & Business Transformation	42	20	22	
Materiel	147	108	40	Mainly Mgr vacancies.
Controller	109	72	36	
Total Administration	**876**	**615**	**261**	
Operations:				
Subways Service Delivery	9,105	8,620	485	Mainly RVO, Supv, & Mgr vacancies.
Subways Operations Support/Admin	450	428	22	Mainly Supv vacancies.
Subways Stations	2,305	2,234	71	Mainly Hourly vacancies.
SubTotal Subways	**11,860**	**11,282**	**578**	
Buses	11,551	11,295	256	Mainly RVO vacancies.
Paratransit	192	189	4	
Operations Planning	369	300	69	Mainly Hourly & Mgr vacancies.
Revenue Control	520	465	55	Mainly Hourly vacancies.
Non-Departmental	(83)	0	(83)	
Total Operations	**24,409**	**23,531**	**878**	
Maintenance:				
Subways Operations Support/Admin	168	178	(10)	
Subways Service Delivery	83	84	(1)	
Subways Engineering	377	342	34	Mainly PTE & Mgr vacancies.
Subways Car Equipment	5,393	4,956	438	Mainly Hourly & PTE vacancies.
Subways Infrastructure	1,315	1,238	77	Mainly Hourly vacancies.
Subways Elevators & Escalators	434	370	64	Mainly Hourly vacancies.
Subways Stations	2,622	2,509	113	Mainly Hourly & Supv vacancies.
Subways Facilities	1,875	1,676	199	Mainly Hourly & Supv vacancies.
Subways Track	2,648	2,572	76	Mainly Hourly vacancies.
Subways Power	1,283	1,218	65	Mainly Hourly vacancies.
Subways Signals	1,738	1,675	63	Mainly Hourly, Supv, & PTE vacancies.
Subways Electronic Maintenance	1,458	1,416	42	Mainly Hourly & Supv vacancies.
Subtotal Subways	**19,396**	**18,236**	**1,161**	
Buses	3,584	3,373	211	Mainly Hourly vacancies.
Supply Logistics	524	484	40	
System Safety	93	82	11	
OHS	75	53	22	
Non-Departmental	(245)	0	(245)	
Total Maintenance	**23,427**	**22,228**	**1,199**	
Engineering				
Construction & Development	832	564	268	Mainly PTE vacancies.
Matrixed C & D Support	81	68	13	
Total Engineering/Capital	**913**	**632**	**281**	
Public Safety				
Security	853	750	103	Mainly Supv vacancies.
Total Public Safety	**853**	**750**	**103**	
Total Positions	**50,479**	**47,757**	**2,722**	
NON_REIMB	**45,547**	**43,985**	**1,563**	
REIMBURSABLE	**4,931**	**3,772**	**1,159**	
Total Full-Time	50,324	47,626	2,698	

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

FUNCTION/OCCUPATION	Mid-Year Forecast	Actual	Variance Fav./(Unfav)	Explanation
Administration:				
Managers/Supervisors	304	152	152	
Professional,Technical,Clerical	548	450	98	
Operational Hourlies	24	13	11	
Total Administration	**876**	**615**	**261**	
Operations:				
Managers/Supervisors	2,918	2,735	183	
Professional,Technical,Clerical	457	450	7	
Operational Hourlies	21,035	20,346	689	
Total Operations	**24,409**	**23,531**	**878**	
Maintenance:				
Managers/Supervisors	4,212	4,054	158	
Professional,Technical,Clerical	1,083	962	121	
Operational Hourlies	18,132	17,212	920	
Total Maintenance	**23,427**	**22,228**	**1,199**	
Engineering/Capital:				
Managers/Supervisors	349	300	49	
Professional,Technical,Clerical	562	330	232	
Operational Hourlies	2	2	-	
Total Engineering/Capital	**913**	**632**	**281**	
Public Safety:				
Managers/Supervisors	474	400	74	
Professional,Technical,Clerical	45	37	8	
Operational Hourlies	334	313	21	
Total Public Safety	**853**	**750**	**103**	
Total Positions:				
Managers/Supervisors	8,257	7,641	616	
Professional,Technical,Clerical	2,695	2,230	465	
Operational Hourlies	39,527	37,886	1,641	
Total Positions	**50,479**	**47,757**	**2,722**	

Farebox Revenue Report Highlights

Month of October

NYCT farebox revenue totaled $327.0 million, which was $9.0 million (0.7%) lower than the Forecast.

- Subway farebox revenue was $2.2 million (0.8%) lower than the Forecast due to lower than projected paid ridership.

- NYCT Bus farebox revenue was $6.9 million (11.4%) lower than the Forecast due to lower than projected paid ridership.

- Paratransit farebox revenue was $0.0 million (0.2%) lower than the Forecast.

Year-to-Date

NYCT farebox YTD revenue totaled $3,060.7 million, which was $7.4 million (0.2%) lower than the Forecast.

- Subway farebox revenue was $2.4 million (0.1%) higher than the Forecast due to higher than projected paid ridership.

- NYCT Bus farebox revenue was $9.6 million (1.7%) lower than the Forecast due to lower than projected paid ridership.

- Paratransit farebox revenue was $0.3 million (1.1%) lower than the Forecast.

October Charts

Farebox Revenue

October 2025 Farebox Revenue - ($ in millions)								
	October				October Year-to-Date			
			Favorable(Unfavorable)				Favorable(Unfavorable)	
	Forecast	Prelim Actual	Amount	Percent	Forecast	Prelim Actual	Amount	Percent
Subway	$269.8	$267.6	($2.2)	(0.8%)	$2,459.3	$2,461.8	$2.4	0.1%
NYCT Bus	60.4	53.6	(6.9)	(11.4%)	549.9	540.3	(9.6)	(1.7%)
Paratransit	3.0	3.0	0.01	0.2%	27.3	27.0	(0.3)	(1.0%)
Subtotal	333.2	324.2	(9.0)	(2.7%)	3,036.5	3,029.1	(7.4)	(0.2%)
Fare Media Liability	2.8	2.8	0.0	0.0%	31.6	31.6	0.0	0.0%
Total - NYCT	**$336.0**	**$327.0**	**($9.0)**	**(2.7%)**	**$3,068.1**	**$3,060.7**	**($7.4)**	**(0.2%)**

Note: Totals may not add up due to rounding

Ridership Results

October 2025 Ridership vs. Forecast - (in millions)								
	October				October Year-to-Date			
			More(Less)				More(Less)	
	Forecast	Prelim Actual	Amount	Percent	Forecast	Prelim Actual	Amount	Percent
Subway	118.2	114.9	(3.2)	(2.7%)	1,057.8	1,064.3	6.5	0.6%
NYCT Bus	34.2	30.2	(4.0)	(11.7%)	301.6	299.5	(2.1)	(0.7%)
Paratransit	1.45	1.42	(0.03)	(1.8%)	13.3	13.0	(0.3)	(2.2%)
Total - NYCT	**153.8**	**146.6**	**(7.2)**	**(4.7%)**	**1,372.7**	**1,376.7**	**4.1**	**0.3%**

Note: Total may not add due to rounding

MTA NEW YORK CITY TRANSIT
July Financial Plan - 2025 Mid_Year
Ridership (Utilization) Actual to Budget
Oct FY25

(# in Millions)

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	Month				Year-To-Date			
	Forecast Mid_Year	Actual	Favorable(Unfavorable) Variance	Favorable(Unfavorable) Percent	Forecast Mid_Year	Actual	Favorable(Unfavorable) Variance	Favorable(Unfavorable) Percent
Ridership								
Ridership - Subway	118.154	114.935	(3.219)	(2.7)	1,057.803	1,064.260	6.457	0.6
Ridership - Bus	34.195	30.196	(3.999)	(11.7)	301.613	299.513	(2.100)	(0.7)
Subtotal	**152.349**	**145.131**	**7.218**	**(4.7)**	**1,359.416**	**1,363.773**	**4.357**	**0.3**
Ridership - Paratransit	1.450	1.424	(0.026)	(1.8)	13.261	12.974	(0.287)	(2.2)
Total Ridership	**153.798**	**146.555**	**(7.243)**	**(4.7)**	**1,372.677**	**1,376.747**	**4.070**	**0.3**
FareBox Revenue								
Subway	$269.800	$267.626	$(2.174)	(0.8)	$2,459.342	$2,461.781	$2.439	0.1
Bus	$60.433	$53.565	$(6.868)	(11.4)	$549.851	$540.262	$(9.589)	(1.7)
Subtotal	**$330.234**	**$321.192**	**$(9.042)**	**(2.7)**	**$3,009.193**	**$3,002.043**	**$(7.150)**	**(0.2)**
Paratransit	$2.991	$2.996	$0.005	0.2	$27.274	$27.011	$(0.263)	(1.0)
Farebox Revenue (excl. Fare Media Liab.)	**$333.224**	**$324.187**	**$(9.037)**	**(2.7)**	**$3,036.467**	**$3,029.054**	**$(7.414)**	**(0.2)**
Fare Liability	$2.825	$2.825	$0.000	0.0	$31.619	$31.619	$0.000	0.0
Total Farebox Revenue	**$336.049**	**$327.012**	**$(9.037)**	**(2.7)**	**$3,068.086**	**$3,060.673**	**$(7.414)**	**(0.2)**

Note: Totals may not add due to rounding

Mid_Year.FinalFY25

Financial and Ridership Reports – October 2025

Jaibala Patel, Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of $176.9 million were $7.6 million (4.1%) unfavorable to the Mid-Year Forecast (Forecast). This unfavorable variance was primarily attributed to lower capital and other reimbursements of $3.5 million (52.4%), lower other operating income of $2.3 million (13.9%) and lower farebox revenue of $1.8 million (1.1%).
- Total paid ridership of 76.5 million was 1.1 million (1.4%) lower than the Forecast.
- Total expenses of $841.1 million were $80.5 million (8.7%) favorable to the Forecast. Total expenses before Depreciation and OPEB of $780.1 million were favorable to the Forecast by $28.8 million (3.6%) due to underruns of $18.0 million (2.9%) in labor costs and $10.8 million (5.8%) in non-labor costs. Non-cash liabilities of $61.0 million underran by $51.7 million (45.8%) primarily due to the timing of GASB 75 OPEB Expense and GASB 68 Pension Adjustments partially offset by higher depreciation.
- For October, the total headcount was 3,978 which was 74 lower than the Forecast of 4,052. Non-reimbursable positions were 63 lower and Reimbursable positions were 11 lower than the Forecast.
- October YTD Non-reimbursable operating surplus was favorable to the Forecast by $73.3 million (9.9%). Non-reimbursable revenues through October were unfavorable by $4.1 million (2.3%) to the Forecast due to lower farebox revenue of $1.8 million (1.1%) and lower other operating income of $2.3 million (13.9%). Unfavorable farebox revenue was primarily due to lower ridership partially offset by higher average fare. Total non-reimbursable expenses were favorable by $77.5 million (8.5%) 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	**$177.849**	**$173.701**	**($4.148)**
Farebox Revenue	$161.168	$159.336	($1.833)
Other Revenue	$16.681	$14.365	($2.316)
Total Expense	**$802.668**	**$776.894**	**$25.774**
Labor Expenses	$617.667	$602.676	$14.991
Non-Labor Expenses	$185.001	$174.218	$10.783
Non-Cash Liabilities	**$112.727**	**$61.042**	**$51.685**
Net Surplus/(Deficit) - Accrued	**($737.546)**	**($664.236)**	**$73.310**

Revenues

- **Farebox Revenues** were $1.8 million (1.1%) unfavorable to the Forecast primarily due to lower ridership partially offset by higher average fare. October YTD paid ridership of 76.5 million was 1.1 million (1.4%) lower than the Forecast.
- **Other Operating Income** was $2.3 million (13.9%) 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: $15.0 million (2.4%) favorable

- **Payroll** was $4.7 million (1.7%) favorable primarily due to maintenance vacancies.
- **Overtime** was $1.2 million (1.5%) unfavorable primarily due to maintenance vacancies and absence coverage.
- **Health & Welfare and OPEB Current Payments** were $7.3 million (5.8%) 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 $0.8 million (1.4%) unfavorable due to higher pension-related expenses.
- **Other Fringe Benefits** were $5.2 million (7.3%) favorable primarily due to lower vacancy related expenses and timing of inter-agency billing partially offset by higher workers' compensation and unemployment insurance.

Non-Labor Expenses: $10.8 million (5.8%) favorable

- **Electric Power** was $0.2 million (10.6%) favorable primarily due to timing of expenses.
- **Fuel** was $0.4 million (1.8%) favorable primarily due to lower diesel usage and timing of CNG billing partially offset by higher fuel prices and CNG usage.
- **Insurance** was $0.7 million (8.4%) favorable primarily due to timing of expenses.
- **Claims** were $4.2 million (8.7%) favorable primarily due to timing of expenses.
- **Maintenance and Other Operating Contracts** were $3.5 million (12.1%) 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 $2.9 million (9.4%) favorable primarily due to the timing of bus technology-related costs and service contract expenses partially offset by higher inter-agency billings.
- **Materials and Supplies** were $0.9 million (2.6%) unfavorable primarily due to higher spending on tools, hardware, lubricants and revenue collection materials partially offset by lower usage of general maintenance and construction materials.

- **Other Business Expense** was $0.3 million (4.1%) unfavorable primarily due to higher OMNY service costs and mobility tax partially offset by lower Automatic Fare Collection (AFC) fees.

Depreciation and Other: Non-cash liabilities underran by $51.7 million (45.8%) 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 October was 3,978 which was 74 lower than the Forecast.
- The largest number of vacancies were in maintenance (131 positions).
- 42.4% percent of the vacancies are in maintenance hourlies when excluding bus operator hiring for the Queens Bus Network Redesign.

Overtime

- Overtime was $1.2 million (1.5%) unfavorable primarily due to maintenance vacancies and absence coverage.

Financial Metrics

- The October year-to-date Farebox Operating Ratio was 22.1%, which was favorable to the Forecast by 0.6% primarily due to lower operating expenses.
- The October year-to-date Cost per Passenger was $10.15, which was favorable to the Forecast by $0.19 mainly due to lower operating expenses.
- The October year-to-date Revenue per passenger was $2.24, which was higher than the Forecast by $0.02 primarily due to a higher average fare offset by lower ridership.

MTA BUS COMPANY
July Financial Plan - 2025 Mid-Year
Accrual Statement of Operations By Category
Month - Oct 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	$17.585	$16.260	$(1.326)	(7.5)	$0.000	$0.000	$0.000	0.0	$17.585	$16.260	$(1.326)	(7.5)
Other Revenue	1.907	1.553	(0.354)	(18.6)	0.000	0.000	0.000	0.0	1.907	1.553	(0.354)	(18.6)
Capital and Other Reimbursements	0.000	0.000	0.000	0.0	0.892	0.000	(0.892)	(100.0)	0.892	0.000	(0.892)	(100.0)
Total Revenue	**$19.493**	**$17.813**	**$(1.679)**	**(8.6)**	**$0.892**	**$0.000**	**$(0.892)**	**(100.0)**	**$20.385**	**$17.813**	**$(2.572)**	(12.6)
Expenses												
Labor :												
Payroll	$30.788	$30.150	$0.638	2.1	$0.504	$0.000	$0.504	100.0	$31.292	$30.150	$1.141	3.6
Overtime	8.549	8.518	0.031	0.4	0.000	0.000	0.000	0.0	8.549	8.517	0.031	0.4
Total Salaries & Wages	**$39.337**	**$38.668**	**$0.669**	**1.7**	**$0.504**	**$0.000**	**$0.504**	**100.1**	**$39.841**	**$38.668**	**$1.173**	2.9
Health and Welfare	$10.680	$10.554	$0.126	1.2	$0.263	$0.000	$0.263	100.0	$10.943	$10.554	$0.388	3.6
OPEB Current Payment	3.594	2.639	0.955	26.6	0.000	0.000	0.000	0.0	3.594	2.639	0.955	26.6
Pensions	5.425	5.551	(0.126)	(2.3)	0.000	0.000	0.000	0.0	5.425	5.551	(0.126)	(2.3)
Other Fringe Benefits	8.020	6.546	1.474	18.4	0.000	0.000	0.000	0.0	8.020	6.546	1.474	18.4
Total Fringe Benefits	**$27.719**	**$25.290**	**$2.429**	**8.8**	**$0.263**	**0.000**	**$0.263**	**100.0**	**$27.982**	**$25.290**	**$2.692**	9.6
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	(0.126)	0.000	(0.126)	(100.0)	0.011	0.000	0.011	100.0	(0.115)	0.000	(0.115)	(100.0)
Labor	**$66.930**	**$63.958**	**$2.972**	**4.4**	**$0.777**	**$0.000**	**$0.778**	**100.1**	**$67.707**	**$63.958**	**$3.750**	5.5
Non-Labor :												
Electric Power	$0.195	$0.147	$0.048	24.8	$0.000	$0.000	$0.000	0.0	$0.195	$0.147	$0.048	24.8
Fuel	2.394	2.115	0.278	11.6	0.000	0.000	0.000	0.0	2.394	2.115	0.278	11.6
Insurance	0.974	0.807	0.167	17.2	0.000	0.000	0.000	0.0	0.974	0.807	0.167	17.2
Claims	5.255	4.413	0.842	16.0	0.000	0.000	0.000	0.0	5.255	4.413	0.842	16.0
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	2.779	0.551	16.5	0.000	0.000	0.000	0.0	3.330	2.779	0.551	16.5
Professional Service Contracts	3.716	2.977	0.739	19.9	0.000	0.000	0.000	0.0	3.716	2.977	0.739	19.9
Materials & Supplies	3.715	4.344	(0.629)	(16.9)	0.000	0.000	0.000	0.0	3.715	4.344	(0.629)	(16.9)
Other Business Expenses	0.670	0.635	0.034	5.1	0.000	0.000	0.000	0.0	0.670	0.635	0.034	5.1
Non-Labor	**$20.250**	**$18.219**	**$2.031**	**10.0**	**$0.000**	**$0.000**	**$0.000**	**0.0**	**$20.250**	**$18.219**	**$2.031**	10.0
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	**$87.180**	**$82.177**	**$5.003**	**5.7**	**$0.777**	**$0.000**	**$0.778**	**100.1**	**$87.957**	**$82.176**	**$5.781**	6.6
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	0.015	0.016	51.4	0.000	0.000	0.000	0.0	0.030	0.015	0.016	51.4
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
GASB 101 Compensated Absences	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	**$103.648**	**$88.268**	**$15.380**	**14.8**	**$0.777**	**$0.000**	**$0.778**	**100.1**	**$104.425**	**$88.267**	**$16.158**	15.5
OPERATING SURPLUS/DEFICIT	**$(84.155)**	**$(70.454)**	**$13.701**	**16.3**	**$0.115**	**$0.000**	**$(0.115)**	**(99.6)**	**$(84.040)**	**$(70.454)**	**$13.586**	16.2

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

TRANSIT : RPTNG

Mid_Year. FinalFY25

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

	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	$161.168	$159.336	$(1.833)	(1.1)	$0.000	$0.000	$0.000	0.0	$161.168	$159.336	$(1.833)	(1.1)
Other Revenue	16.681	14.365	(2.316)	(13.9)	0.000	0.000	0.000	0.0	16.681	14.365	(2.316)	(13.9)
Capital and Other Reimbursements	0.000	0.000	0.000	0.0	6.632	3.159	(3.474)	(52.4)	6.632	3.159	(3.474)	(52.4)
Total Revenue	**$177.849**	**$173.701**	**$(4.148)**	**(2.3)**	**$6.632**	**$3.159**	**$(3.474)**	**(52.4)**	**$184.481**	**$176.859**	**$(7.622)**	(4.1)
Expenses												
Labor :												
Payroll	$286.839	$282.102	$4.736	1.7	$3.766	$1.746	$2.020	53.6	$290.604	$283.848	$6.756	2.3
Overtime	78.814	79.974	(1.161)	(1.5)	0.006	0.006	(0.001)	(10.6)	78.819	79.981	(1.161)	(1.5)
Total Salaries & Wages	**$365.652**	**$362.077**	**$3.576**	**1.0**	**$3.771**	**$1.752**	**$2.019**	**53.5**	**$369.424**	**$363.829**	**$5.595**	1.5
Health and Welfare	$96.832	$93.499	$3.332	3.4	$1.162	$0.000	$1.162	100.0	$97.994	$93.499	$4.494	4.6
OPEB Current Payment	30.399	26.394	4.005	13.2	0.000	0.000	0.000	0.0	30.399	26.394	4.005	13.2
Pensions	55.289	56.089	(0.800)	(1.4)	0.000	0.000	0.000	0.0	55.289	56.089	(0.800)	(1.4)
Other Fringe Benefits	70.523	65.347	5.176	7.3	0.000	0.006	(0.006)	0.0	70.523	65.352	5.170	7.3
Total Fringe Benefits	**$253.042**	**$241.329**	**$11.713**	**4.6**	**$1.162**	0.006	**$1.156**	**99.5**	**$254.204**	**$241.334**	**$12.870**	5.1
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	(1.027)	(0.729)	(0.298)	(29.0)	1.248	1.400	(0.152)	(12.2)	0.221	0.671	(0.450)	(203.9)
Labor	**$617.667**	**$602.676**	**$14.991**	**2.4**	**$6.181**	**$3.158**	**$3.023**	**48.9**	**$623.849**	**$605.834**	**$18.014**	2.9
Non-Labor :												
Electric Power	$1.802	$1.610	$0.192	10.6	$0.000	$0.000	$0.000	0.0	$1.802	$1.610	$0.192	10.6
Fuel	24.063	23.633	0.429	1.8	0.000	0.000	0.000	0.0	24.063	23.633	0.429	1.8
Insurance	8.318	7.621	0.696	8.4	0.000	0.000	0.000	0.0	8.318	7.621	0.696	8.4
Claims	48.328	44.140	4.189	8.7	0.000	0.000	0.000	0.0	48.328	44.140	4.189	8.7
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	29.124	25.595	3.530	12.1	0.000	0.000	0.000	0.0	29.124	25.595	3.530	12.1
Professional Service Contracts	31.254	28.310	2.943	9.4	0.000	0.000	0.000	0.0	31.254	28.310	2.943	9.4
Materials & Supplies	35.780	36.717	(0.936)	(2.6)	0.000	0.000	0.000	0.0	35.780	36.717	(0.936)	(2.6)
Other Business Expenses	6.332	6.592	(0.260)	(4.1)	0.000	0.000	0.000	0.0	6.332	6.592	(0.260)	(4.1)
Non-Labor	**$185.001**	**$174.218**	**$10.783**	**5.8**	**$0.000**	**$0.000**	**$0.000**	**0.0**	**$185.001**	**$174.218**	**$10.783**	5.8
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	**$802.668**	**$776.894**	**$25.774**	**3.2**	**$6.181**	**$3.158**	**$3.023**	**48.9**	**$808.850**	**$780.053**	**$28.797**	3.6
Depreciation	$60.155	$61.131	$(0.976)	(1.6)	$0.000	$0.000	$0.000	0.0	$60.155	$61.131	$(0.976)	(1.6)
GASB 87 Lease Adjustment	(0.060)	(0.076)	0.016	27.1	0.000	0.000	0.000	0.0	(0.060)	(0.076)	0.016	27.1
GASB 75 OPEB Expense Adjustment	44.889	0.000	44.889	100.0	0.000	0.000	0.000	0.0	44.889	0.000	44.889	100.0
GASB 68 Pension Adjustment	7.743	0.000	7.743	100.0	0.000	0.000	0.000	0.0	7.743	0.000	7.743	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
GASB 101 Compensated Absences	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	(0.013)	0.013	0.0	0.000	0.000	0.000	0.0	0.000	(0.013)	0.013	0.0
Total Expenses	**$915.396**	**$837.937**	**$77.459**	**8.5**	**$6.181**	**$3.158**	**$3.023**	**48.9**	**$921.577**	**$841.095**	**$80.482**	8.7
OPERATING SURPLUS/DEFICIT	**$(737.546)**	**$(664.236)**	**$73.310**	**9.9**	**$0.451**	**$0.000**	**$(0.450)**	**(99.9)**	**$(737.096)**	**$(664.236)**	**$72.860**	9.9

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

Table 3

MTA BUS COMPANY
JULY FINANCIAL PLAN - 2025 MID-YEAR
EXPLANATION OF VARIANCES BETWEEN THE MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
OCTOBER 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.	(1.326)	(7.5)	Primarily due to lower ridership partially offset by higher average fare	(1.833)	(1.1)	Primarily due to lower ridership partially offset by higher average fare
Other Revenue	Non Reimb.	(0.354)	(18.6)	Primarily due to lower advertising revenue, recoveries from other insurance and other contract services partially offset by higher student reimbursement and miscellaneous income	(2.316)	(13.9)	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.	(0.892)	(100.0)	Mainly due to timing of capital projects	(3.474)	(52.4)	Mainly due to timing of capital projects
Payroll	Non Reimb.	0.638	2.1	Primarily due to maintenance vacancies	4.736	1.7	Primarily due to maintenance vacancies
Overtime	Non Reimb.	0.031	0.4	(a)	(1.161)	(1.5)	Primarily due to hiring for maintenance vacancies and absence coverage
Health and Welfare (including OPEB current payment)	Non Reimb.	1.081	7.6	Primarily due to the timing of medical & hospitalization, lower OPEB, life insurance and dental costs partially offset by higher prescription drugs and lower welfare reimbursement	7.337	5.8	Primarily due to the timing of medical & hospitalization, lower OPEB, life insurance and dental costs partially offset by higher prescription drugs and lower welfare reimbursement
Pension	Non Reimb.	(0.126)	(2.3)	Primarily due to higher pension-related expenses	(0.800)	(1.4)	Primarily due to higher pension-related expenses
Other Fringe Benefits	Non Reimb.	1.474	18.4	Primarily due to lower vacancy related expenses, timing of inter-agency billing	5.176	7.3	Primarily due to lower vacancy related expenses and timing of inter-agency billing partially offset by higher worker's comp and unemployment insurance
Reimbursable Overhead	Non Reimb	(0.126)	(100.0)	Primarily due to timing of expenses	(0.298)	(29.0)	Primarily due to timing of expenses
Electric Power	Non Reimb.	0.048	24.8	Primarily due to timing of expenses	0.192	10.6	Primarily due to timing of expenses
Fuel	Non Reimb.	0.278	11.6	Due to lower fuel usage and prices	0.429	1.8	Mainly due to lower diesel usage and timing of CNG billing partially offset by higher fuel prices and CNG usage.
Insurance	Non Reimb.	0.167	17.2	Primarily due to timing of expense	0.696	8.4	Primarily due to timing of expense
Claims	Non Reimb.	0.842	16.0	Primarily due to timing of expense	4.189	8.7	Primarily due to timing of expense
Maintenance & Other Operating Contracts	Non Reimb.	0.551	16.5	Mainly due to the timing of bus technology and CMF occupancy expenses partially offset by higher tolls and other maintenance contracts	3.530	12.1	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.	0.739	19.9	Primarily due to timing of bus technology and service contract expenses partially offset by higher inter-agency billing	2.943	9.4	Primarily due to timing of bus technology and service contract expenses partially offset by higher inter-agency billing
Materials and Supplies	Non Reimb.	(0.629)	(16.9)	Primarily due to higher spending for tools, hardware, lubricants, and revenue collection materials partially offset by lower construction materials and other miscellaneous expenses	(0.936)	(2.6)	Primarily due to higher spending for tools, hardware, lubricants, and revenue collection materials partially offset by lower usage of general maintenance and construction materials
Other Business Expenses	Non Reimb.	0.034	5.1	(a)	(0.260)	(4.1)	Primarily due to higher OMNY service expenses and mobility tax partially offset by lower AFC (Automatic Fare Collection) fees
Depreciation	Non Reimb.	(0.154)	(2.6)	Timing of fixed asset additions	(0.976)	(1.6)	Timing of fixed asset additions
GASB 87 Lease Adjustment	Non Reimb.	0.016	51.4	(a)	0.016	27.1	(a)
GASB 75 OPEB Expense Adjustment	Non Reimb.	8.966	100.0	Timing, pending actuarial evaluation	44.889	100.0	Timing, pending actuarial evaluation
GASB 68 Pension Adjustment	Non Reimb.	1.549	100.0	Timing, pending actuarial evaluation	7.743	100.0	Timing, pending actuarial evaluation
GASB 96 SBITA Adjustment	Non Reimb.	0.000	0.0		0.000	0.0	
Environmental Remediation	Non Reimb.	0.000	0.0		0.013	0.0	
Payroll	Reimb.	0.504	100.0	Timing of charges	2.020	53.6	Timing of charges
Overtime	Reimb.	0.000	0.0	(a)	(0.001)	(10.6)	(a)
Health and Welfare	Reimb.	0.263	100.0	Timing of charges	1.162	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)	(0.006)	0.0	(a)
Reimbursable Overhead	Reimb.	0.011	100.0	(a)	(0.152)	(12.2)	Higher reimbursable overhead

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

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

	Month				Year-To-Date			
	Forecast Mid-Year	Actual	Favorable(Unfavorable) Variance	Favorable(Unfavorable) Percent	Forecast Mid-Year	Actual	Favorable(Unfavorable) Variance	Favorable(Unfavorable) Percent
Receipts								
Farebox Revenue	**$17.585**	**$14.964**	**$(2.622)**	**(14.9)**	**$159.457**	**$155.250**	**$(4.207)**	**(2.6)**
Other Revenue	3.441	2.428	(1.013)	(29.4)	27.448	25.195	(2.253)	(8.2)
Capital and Other Reimbursements	0.774	0.000	(0.774)	(100.0)	6.773	3.799	(2.974)	(43.9)
Total Revenue	**$21.801**	**$17.392**	**$(4.409)**	**(20.2)**	**$193.679**	**$184.244**	**$(9.434)**	**(4.9)**
Expenditures								
Labor :								
Payroll	$48.139	$42.679	$5.460	11.3	$301.576	$272.552	$29.023	9.6
Overtime	8.426	8.517	(0.091)	(1.1)	78.473	79.981	(1.507)	(1.9)
Total Salaries & Wages	**$56.565**	**$51.197**	**$5.368**	**9.5**	**$380.049**	**$352.533**	**$27.516**	**7.2**
Health and Welfare	$11.348	$12.205	$(0.857)	(7.5)	$101.402	$100.488	$0.914	0.9
OPEB Current Payment	3.518	2.639	0.879	25.0	30.240	26.394	3.846	12.7
Pensions	5.543	5.551	(0.007)	(0.1)	56.133	56.089	0.044	0.1
Other Fringe Benefits	6.533	9.630	(3.097)	(47.4)	57.619	59.552	(1.933)	(3.4)
Total Fringe Benefits	**$26.943**	**$30.025**	**$(3.082)**	**(11.4)**	**$245.393**	**$242.522**	**$2.871**	**1.2**
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	**$83.508**	**$81.222**	**$2.286**	**2.7**	**$625.442**	**$595.055**	**$30.387**	**4.9**
Non-Labor :								
Electric Power	$0.280	$0.170	$0.110	39.3	$1.634	$0.978	$0.656	40.2
Fuel	2.284	2.124	0.160	7.0	24.221	24.695	(0.475)	(2.0)
Insurance	1.455	0.000	1.455	100.0	7.357	1.140	6.217	84.5
Claims	1.128	3.431	(2.303)	(204.2)	33.324	58.021	(24.697)	(74.1)
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	5.853	(1.560)	(36.4)	33.491	25.551	7.940	23.7
Professional Service Contracts	6.370	2.989	3.381	53.1	43.115	31.924	11.191	26.0
Materials & Supplies	3.667	6.204	(2.538)	(69.2)	35.876	37.380	(1.504)	(4.2)
Other Business Expenses	0.678	0.649	0.029	4.3	6.317	6.432	(0.115)	(1.8)
Non-Labor	**$20.154**	**$21.420**	**$(1.267)**	**(6.3)**	**$185.335**	**$186.122**	**$(0.787)**	**(0.4)**
Other Expense Adjustments:								
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	**$103.661**	**$102.642**	**$1.019**	**1.0**	**$810.777**	**$781.177**	**$29.600**	**3.7**
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	(100.0)	0.000	0.000	0.000	(100.0)
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.0	0.000	0.000	0.000	(100.0)
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
GASB 101 Compensated Absences	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	**$103.661**	**$102.642**	**$1.019**	**1.0**	**$810.777**	**$781.177**	**$29.600**	**3.7**
Net Surplus/(Deficit)	**$(81.861)**	**$(85.250)**	**$(3.389)**	**(4.1)**	**$(617.098)**	**$(596.933)**	**$20.166**	**3.3**

Note: Totals may not add due to rounding

Table 5

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

	MONTH			YEAR TO DATE		
	Favorable/ (Unfavorable) Variance			Favorable/ (Unfavorable) Variance		
Operating Receipts or Disbursements	**$**	**%**	**Reason for Variance**	**$**	**%**	**Reason for Variance**
Farebox Receipts	(2.622)	(14.9)	Primarily due to lower ridership partially offset by higher average fare	(4.207)	(2.6)	Primarily due to timing of farebox reimbursement and lower ridership partially offset by higher average fare
Other Revenue	(1.013)	(29.4)	Primarily due to timing of senior fare assistance, lower advertising revenue, student reimbursement, recoveries from other insurance and other contract services partially offset by higher miscellaneous income	(2.253)	(8.2)	Primarily due to lower advertising revenue, recoveries from other insurance and other contract services partially offset by prior period senior citizen fare assistance, student reimbursement and higher miscellaneous income
Capital and Other Reimbursements	(0.774)	(100.0)	Primarily due to timing of capital projects	(2.974)	(43.9)	Primarily due to timing of capital projects
Payroll	5.460	11.3	Primarily due to vacancies and timing of retroactive payments	29.023	9.6	Primarily due to vacancies and timing of retroactive payments
Overtime	(0.091)	(1.1)	(a)	(1.507)	(1.9)	Primarily due to hiring for maintenance vacancies and absence coverage
Health and Welfare (including OPEB current payment)	0.022	0.1	(a)	4.760	3.6	Primarily due to timing of medical & hospitalization, lower OPEB, dental and life insurance costs partially offset by higher prescription drugs
Pension	(0.007)	(0.1)	(a)	0.044	0.1	(a)
Other Fringe Benefits	(3.097)	(47.4)	Primarily due to higher workers' comp payments, timing of inter-agency reimbursable expenses, and lower health benefit trust reimbursements partially offset by lower vacancy-related expenses	(1.933)	(3.4)	Primarily due to higher workers' comp payments, timing of inter-agency reimbursable expenses, and lower health benefit trust reimbursements partially offset by lower vacancy-related expenses
Electric Power	0.110	39.3	Primarily due to timing of expenses	0.656	40.2	Primarily due to timing of expenses
Fuel	0.160	7.0	Due to lower fuel usage and prices	(0.475)	(2.0)	Mainly due to lower diesel usage and timing of CNG billing partially offset by higher fuel prices and CNG usage.
Insurance	1.455	100.0	Mainly due to the timing of payments	6.217	84.5	Mainly due to the timing of payments
Claims	(2.303)	(204.2)	Higher claims payments	(24.697)	(74.1)	Higher claims payments
Maintenance & Other Operating Contracts	(1.560)	(36.4)	Mainly due to the timing of bus technology and CMF occupancy expenses partially offset by higher tolls and other maintenance contracts	7.940	23.7	Mainly due to the timing of bus technology and CMF occupancy expenses partially offset by higher tolls and other maintenance contracts
Professional Services Contracts	3.381	53.1	Primarily due to timing of bus technology and service contract expenses partially offset by higher inter-agency billing	11.191	26.0	Primarily due to timing of bus technology and service contract expenses partially offset by higher inter-agency billing
Materials & Supplies	(2.538)	(69.2)	Primarily due to higher usage of general maintenance, higher expenses for revenue collection materials, tools, hardware and lubricants partially offset by construction materials	(1.504)	(4.2)	Primarily due to higher usage of general maintenance, higher expenses for revenue collection materials, tools, hardware and lubricants partially offset by construction materials
Other Business Expenses	0.029	4.3	(a)	(0.115)	(1.8)	Primarily due to higher OMNY service expenses partially offset by the timing of other miscellaneous expenses

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

11/06/2025 04:12 PM

	Month				Year-To-Date			
	Forecast		Favorable(Unfavorable)		Forecast		Favorable(Unfavorable)	
	Mid-Year	Actual	Variance	Percent	Mid-Year	Actual	Variance	Percent
Revenue								
Farebox Revenue	**$0.000**	**$(1.296)**	**$(1.296)**	**0.0**	**$(1.711)**	**$(4.086)**	**$(2.375)**	**(138.8)**
Other Revenue	1.534	0.875	(0.659)	(43.0)	10.767	10.830	0.063	0.6
Capital and Other Reimbursements	(0.118)	0.000	0.119	100.4	0.141	0.641	0.500	353.7
Total Revenue	**$1.415**	**$(0.421)**	**$(1.836)**	(129.7)	**$9.197**	**$7.385**	**$(1.812)**	**(19.7)**
Expenses								
Labor :								
Payroll	$(16.847)	$(12.529)	$4.318	25.6	$(10.971)	$11.296	$22.267	203.0
Overtime	0.123	0.000	(0.123)	(100.0)	0.346	0.000	(0.346)	(100.0)
Total Salaries & Wages	**$(16.724)**	**$(12.529)**	**$4.195**	**25.1**	**$(10.625)**	**$11.296**	**$21.921**	**206.3**
Health and Welfare	$(0.406)	$(1.651)	$(1.245)	(306.8)	$(3.408)	$(6.989)	$(3.581)	(105.1)
OPEB Current Payment	0.076	0.000	(0.076)	(100.0)	0.159	0.000	(0.159)	(100.0)
Pensions	(0.118)	0.000	0.118	100.0	(0.844)	0.000	0.844	100.0
Other Fringe Benefits	1.487	(3.084)	(4.571)	(307.4)	12.904	5.801	(7.103)	(55.0)
Total Fringe Benefits	**$1.039**	**$(4.735)**	**$(5.774)**	**(555.6)**	**$8.811**	**$(1.188)**	**$(9.999)**	**(113.5)**
Contribution to GASB Fund	$0.000	$0.000	$0.000	0.0	$0.000	$0.000	$0.000	0.0
Reimbursable Overhead	(0.115)	0.000	0.115	100.0	0.221	0.671	0.450	203.9
Labor	**$(15.800)**	**$(17.264)**	**$(1.464)**	**(9.3)**	**$(1.593)**	**$10.779**	**$12.373**	**776.4**
Non-Labor :								
Electric Power	$(0.084)	$(0.023)	$0.061	73.0	$0.168	$0.633	$0.465	276.1
Fuel	0.109	(0.009)	(0.118)	(108.1)	(0.158)	(1.062)	(0.904)	(571.9)
Insurance	(0.480)	0.807	1.287	268.1	0.961	6.481	5.521	574.6
Claims	4.127	0.982	(3.145)	(76.2)	15.004	(13.882)	(28.886)	(192.5)
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)	(3.073)	(2.111)	(219.4)	(4.367)	0.043	4.410	101.0
Professional Service Contracts	(2.654)	(0.012)	2.642	99.5	(11.861)	(3.613)	8.248	69.5
Materials & Supplies	0.048	(1.860)	(1.908)	-	(0.096)	(0.663)	(0.568)	(594.2)
Other Business Expenses	(0.008)	(0.013)	(0.005)	(68.3)	0.015	0.159	0.144	944.7
Non-Labor	**$0.096**	**$(3.202)**	**$(3.298)**	**-**	**$(0.334)**	**$(11.904)**	**$(11.570)**	**-**
Other Expense Adjustments:								
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**	**$0.000**	**0.0**
Total Expenses before Depreciation and OPEB	**$(15.704)**	**$(20.466)**	**$(4.762)**	**(30.3)**	**$(1.927)**	**$(1.124)**	**$0.803**	**41.7**
Depreciation	$5.922	$6.076	$0.154	2.6	$60.155	$61.131	$0.976	1.6
GASB 87 Lease Adjustment	0.030	0.015	(0.016)	(51.4)	(0.060)	(0.076)	(0.016)	(27.1)
GASB 75 OPEB Expense Adjustment	8.966	0.000	(8.966)	(100.0)	44.889	0.000	(44.889)	(100.0)
GASB 68 Pension Adjustment	1.549	0.000	(1.549)	(100.0)	7.743	0.000	(7.743)	(100.0)
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.0	0.000	0.000	0.000	0.0
GASB 101 Compensated Absences	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	(0.013)	(0.013)	0.0
Total Expenditures	**$0.763**	**$(14.375)**	**$(15.138)**	**-**	**$110.800**	**$59.918**	**$(50.882)**	**(45.9)**
Total Cash Conversion Adjustments	**$2.179**	**$(14.796)**	**$(16.975)**	**(779.1)**	**$119.997**	**$67.303**	**$(52.694)**	**(43.9)**

Note: Totals may not add due to rounding

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

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
OCTOBER 2025

Function/Occupation	Forecast Mid-Year	Actual	Favorable/ (Unfavorable) Variance
Administration			
Office of the EVP	3	3	-
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	2	10
System Safety Administration	-	-	-
Law	20	7	13
Labor Relations	-	-	-
Strategic Office	22	22	-
Non-Departmental	-	-	-
Total Administration	**120**	**65**	**55**
Operations			
Buses	2,464	2,558	(94)
Office of the Executive VP	3	2	1
Safety & Training	68	113	(45)
Road Operations	134	125	9
Transportation Support	33	32	1
Operations Planning	33	29	4
Revenue Control	6	5	1
Total Operations	**2,741**	**2,864**	**(123)**
Maintenance			
Buses	733	662	71
Maintenance Support/CMF	228	211	17
Facilities	87	59	28
Supply Logistics	104	89	15
Total Maintenance	**1,152**	**1,021**	**131**
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	**4,052**	**3,978**	**74**
Non-Reimbursable	4,014	3,951	63
Reimbursable	38	27	11
Total Full-Time	**4,034**	**3,978**	**56**
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
OCTOBER 2025

Function/Occupation	Forecast Mid-Year	Actual	Favorable/ (Unfavorable) Variance
Administration			
Managers/Supervisors	56	27	29
Professional, Technical, Clerical	64	38	26
Operational Hourlies	-	-	-
Total Administration	**120**	**65**	**55**
Operations			
Managers/Supervisors	317	312	5
Professional, Technical, Clerical	45	42	3
Operational Hourlies	2,379	2,510	(131)
Total Operations	**2,741**	**2,864**	**(123)**
Maintenance			
Managers/Supervisors	253	218	35
Professional, Technical, Clerical	37	28	9
Operational Hourlies	862	775	87
Total Maintenance	**1,152**	**1,021**	**131**
Engineering/Capital			
Managers/Supervisors	15	11	4
Professional, Technical, Clerical	11	7	4
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	649	573	76
Professional, Technical, Clerical	162	120	42
Operational Hourlies	3,241	3,285	(44)
Total Baseline Positions	**4,052**	**3,978**	**74**

Farebox Revenue Report Highlights

Month of October

MTABC October 2025 farebox revenue of $16.3 million was $1.3 million (7.5%) below the Forecast primarily due to lower ridership partially offset by higher average fare.

Year-to-Date

MTABC Year-to-Date farebox revenue was $159.3 million which was $1.8 million (1.1%) below the Forecast primarily due to lower ridership partially offset by higher average fare.

MTA BUS COMPANY
July Financial Plan - 2025 Mid-Year
Ridership (Utilization) Actual to Budget
Oct FY25

(# in Millions)

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	Month				Year-To-Date			
	Forecast		Favorable(Unfavorable)		Forecast		Favorable(Unfavorable)	
	Mid-Year	Actual	Variance	Percent	Mid-Year	Actual	Variance	Percent
Ridership								
Ridership - Bus	8.823	7.671	(1.152)	(13.1)	77.626	76.510	(1.116)	(1.4)
Total Ridership	**8.823**	**7.671**	**(1.152)**	**(13.1)**	**77.626**	**76.510**	**(1.116)**	**(1.4)**
FareBox Revenue								
Farebox Revenue	$17.585	$16.260	$(1.326)	(7.5)	$161.168	$159.336	$(1.833)	(1.1)
Total Farebox Revenue	**$17.585**	**$16.260**	**$(1.326)**	**(7.5)**	**$161.168**	**$159.336**	**$(1.833)**	**(1.1)**

Note: Totals may not add due to rounding

Mid_Year.FinalFY25

Staten Island Railway

Financial and Ridership Reports – October 2025

Jaibala Patel, Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of $13.007 million were $0.840 million (6.9%) higher than the Mid-Year Forecast. This favorable variance was primarily attributed to timing of $0.727 million for school fare reimbursement, and $0.189 million of capital and other reimbursement.
- Total paid ridership was $1.974 million, 0.4% higher than the Forecast.
- Total expenses of $92.667 million including non-cash liabilities were $0.853 million (0.9%) lower than the Forecast. The primary drivers of this favorable variance were lower Depreciation and non-labor expenses.
- At the end of October, the total headcount was 402, which was 33 positions lower than the Forecast of 435. Non-reimbursable positions were 393, which was 12 positions higher than the Forecast of 381, and reimbursable positions were under by 45.
- October YTD non-reimbursable operating results were unfavorable to the Forecast by $9.334 million or 13.1%. Non-reimbursable revenues for October were $0.651 million (11.2%) favorable to the Forecast primarily due to timing of school fare reimbursement. Total non-reimbursable expenses including non-cash liabilities were favorable by $1.042 million (1.2%).

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

($ in Millions)

		SIR	
	Fcst	**Actual**	**Variance**
Total Revenue	**$5.795**	**$6.447**	**$0.651**
Farebox Revenue	$3.176	$3.100	($0.076)
Other Revenue	$2.619	$3.346	$0.727
Total Expense	**$71.304**	**$61.970**	**$9.334**
Labor Expenses	$49.974	$48.149	$1.825
Non-Labor Expenses	$21.330	$13.821	$7.509
Non-Cash Liabilities	**$15.844**	**$24.137**	**($8.292)**
Net Surplus/(Deficit) - Accrued	**($81.353)**	**($79.660)**	**$1.693**

Revenues

- **Farebox Revenue** variance was $0.076 million (2.4%) unfavorable compared to the Forecast due to timing. Total paid ridership was 1.974 million, which was 0.4% higher than the Forecast.

  Other Operating Revenue was favorable by $0.727 million (27.7%) due to higher than anticipated school fare reimbursements.

Expenses

Labor Expenses: $1.825 million (3.7%) favorable

- **Payroll** was $1.859 million (6.8%) favorable due to vacancies.
- **Overtime** was $0.284 million (8.9%) unfavorable due to timing of reimbursable charges.
- **Pension** was $0.667 million (9.6%) favorable due to timing of accruals expense.
- **Health & Welfare and OPEB Current Payments** were $0.307 million (2.9%) favorable due to timing of medical payments.
- **Other Fringe Benefits** were $0.735 million (43.3%) unfavorable due to timing of Misc. fringe benefits adjustments.

Non-Labor Expenses: $7.509 million (35.2%) favorable

- **Maintenance and Other Operating Contracts** were $5.089 million (68.8%) favorable due to timing of non-revenue facility roofing repairs and laser train lease.
- **Professional Services Contracts** were $1.963 million (51.1%) favorable due to the timing of cyber security project.
- **Other Business Expenses** were $0.514 million (62.3%) favorable due to timing of CCTV project.
- **Claims** were $0.331 million (50.3%) favorable due to timing of expenses.
- **Materials and Supplies** were $0.244 million (18.1%) unfavorable due to the timing of projects.
- **Insurance** was $0.182 million (10.8%) unfavorable due to the timing of expenses.

Depreciation and Other: $8.293 million (52.3%) which is unfavorable due to higher than projected depreciation expense.

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

	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	$0.364	$0.322	$(0.042)	(11.5)	$0.000	$0.000	-	-	$0.364	$0.322	$(0.042)	(11.5)
Other Revenue	$0.151	$0.224	$0.073	48.1	$0.000	$0.000	-	-	$0.151	$0.224	$0.073	48.1
Capital and Other Reimbursements	$0.000	$0.000	-	-	$0.689	$0.636	$(0.053)	(7.7)	$0.689	$0.636	$(0.053)	(7.7)
Total Revenue	**$0.516**	**$0.547**	**$0.031**	**6.0**	**$0.689**	**$0.636**	**$(0.053)**	**(7.7)**	**$1.205**	**$1.183**	**$(0.022)**	(1.8)
Expenses												
Labor :												
Payroll	$3.240	$2.659	$0.581	17.9	$0.548	$0.132	$0.415	75.8	$3.788	$2.792	$0.996	26.3
Overtime	$0.290	$0.233	$0.057	19.7	$0.008	$0.200	$(0.192)	-	$0.299	$0.434	$(0.135)	(45.3)
Total Salaries & Wages	**$3.531**	**$2.893**	**$0.638**	**18.1**	**$0.556**	**$0.333**	**$0.223**	**40.1**	**$4.086**	**$3.225**	**$0.861**	21.1
Health and Welfare	$0.955	$0.910	$0.045	4.8	$0.000	$0.000	-	-	$0.955	$0.910	$0.045	4.8
OPEB Current Payment	$0.279	$0.342	$(0.063)	(22.5)	$0.000	$0.000	-	-	$0.279	$0.342	$(0.063)	(22.5)
Pensions	$0.733	$0.566	$0.167	22.7	$0.000	$0.000	-	-	$0.733	$0.566	$0.167	22.7
Other Fringe Benefits	$0.027	$0.310	$(0.283)	-	$0.135	$0.302	$(0.166)	(123.1)	$0.162	$0.611	$(0.449)	(277.2)
Total Fringe Benefits	**$1.994**	**$2.127**	**$(0.133)**	**(6.7)**	**$0.135**	**$0.302**	**$(0.166)**	**(123.1)**	**$2.129**	**$2.429**	**$(0.300)**	(14.1)
Contribution to GASB Fund	$0.000	$0.000	-	-	$0.000	$0.000	-	-	$0.000	$0.000	-	-
Reimbursable Overhead	$(0.006)	$0.000	$(0.005)	(91.6)	$0.000	$0.000	$0.000	-	$(0.006)	$0.000	$(0.005)	(91.6)
Labor	**$5.519**	**$5.019**	**$0.499**	**9.0**	**$0.691**	**$0.634**	**$0.057**	**8.2**	**$6.210**	**$5.654**	**$0.556**	9.0
Non-Labor :												
Electric Power	$0.499	$0.369	$0.131	26.2	$0.000	$0.000	-	-	$0.499	$0.369	$0.131	26.2
Fuel	$0.020	$0.017	$0.003	17.4	$0.000	$0.000	-	-	$0.020	$0.017	$0.003	17.4
Insurance	$0.392	$0.192	$0.200	51.1	$0.000	$0.000	-	-	$0.392	$0.192	$0.200	51.1
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	$1.571	$0.777	$0.794	50.5	$0.000	$0.000	-	-	$1.571	$0.777	$0.794	50.5
Professional Service Contracts	$0.767	$0.053	$0.714	93.1	$(0.002)	$0.002	$(0.004)	(209.1)	$0.765	$0.054	$0.711	92.9
Materials & Supplies	$0.116	$0.245	$(0.129)	(111.6)	$0.000	$0.000	$0.000	-	$0.116	$0.245	$(0.129)	(111.6)
Other Business Expenses	$0.162	$0.029	$0.133	82.3	$0.000	$0.000	-	-	$0.162	$0.029	$0.133	82.3
Non-Labor	**$3.641**	**$1.712**	**$1.929**	**53.0**	**$(0.002)**	**$0.002**	**$(0.004)**	**(209.1)**	**$3.640**	**$1.714**	**$1.926**	52.9
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	**$9.160**	**$6.731**	**$2.429**	**26.5**	**$0.689**	**$0.636**	**$0.053**	**7.7**	**$9.850**	**$7.368**	**$2.482**	25.2
Depreciation	$0.715	$2.780	$(2.065)	(288.9)	$0.000	$0.000	-	-	$0.715	$2.780	$(2.065)	(288.9)
GASB 87 Lease Adjustment	$(0.078)	$0.074	$(0.152)	(195.4)	$0.000	$0.000	-	-	$(0.078)	$0.074	$(0.152)	(195.4)
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	-	-
GASB 101 Compensated Absences	$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	**$9.797**	**$9.586**	**$0.212**	**2.2**	**$0.689**	**$0.636**	**$0.053**	**7.7**	**$10.487**	**$10.222**	**$0.265**	2.5
OPERATING SURPLUS/DEFICIT	**$(9.282)**	**$(9.039)**	**$0.243**	**2.6**	**$0.000**	**$0.000**	**$0.000**	**-**	**$(9.282)**	**$(9.039)**	**$0.243**	2.6

Note: Totals may not add due to rounding

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

MTA STATEN ISLAND RAILWAY

July Financial Plan - 2025 Mid_Year
Accrual Statement of Operations By Category
Year-To-Date - Oct 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	$3.176	$3.100	$(0.076)	(2.4)	$0.000	$0.000	-	-	$3.176	$3.100	$(0.076)	(2.4)
Other Revenue	$2.619	$3.346	$0.727	27.7	$0.000	$0.000	-	-	$2.619	$3.346	$0.727	27.7
Capital and Other Reimbursements	$0.000	$0.000	-	-	$6.372	$6.560	$0.189	3.0	$6.372	$6.560	$0.189	3.0
Total Revenue	**$5.795**	**$6.447**	**$0.651**	**11.2**	**$6.372**	**$6.560**	**$0.189**	**3.0**	**$12.167**	**$13.007**	**$0.840**	6.9
Expenses												
Labor :												
Payroll	$27.397	$25.538	$1.859	6.8	$3.227	$1.727	$1.500	46.5	$30.623	$27.264	$3.359	11.0
Overtime	$3.208	$3.493	$(0.284)	(8.9)	$0.934	$1.760	$(0.826)	(88.5)	$4.142	$5.253	$(1.111)	(26.8)
Total Salaries & Wages	**$30.605**	**$29.030**	**$1.575**	**5.1**	**$4.160**	**$3.487**	**$0.674**	**16.2**	**$34.765**	**$32.517**	**$2.248**	6.5
Health and Welfare	$8.021	$7.695	$0.326	4.1	$0.000	$0.000	-	-	$8.021	$7.695	$0.326	4.1
OPEB Current Payment	$2.724	$2.743	$(0.019)	(0.7)	$0.000	$0.000	-	-	$2.724	$2.743	$(0.019)	(0.7)
Pensions	$6.914	$6.247	$0.667	9.6	$0.000	$0.000	-	-	$6.914	$6.247	$0.667	9.6
Other Fringe Benefits	$1.699	$2.434	$(0.735)	(43.3)	$2.208	$3.056	$(0.848)	(38.4)	$3.907	$5.490	$(1.583)	(40.5)
Total Fringe Benefits	**$19.358**	**$19.119**	**$0.238**	**1.2**	**$2.208**	**$3.056**	**$(0.848)**	**(38.4)**	**$21.565**	**$22.175**	**$(0.610)**	(2.8)
Contribution to GASB Fund	$0.000	$0.000	-	-	$0.000	$0.000	-	-	$0.000	$0.000	-	-
Reimbursable Overhead	$0.011	$0.000	$0.012	104.3	$0.000	$0.000	$0.000	-	$0.011	$0.000	$0.012	104.3
Labor	**$49.974**	**$48.149**	**$1.825**	**3.7**	**$6.368**	**$6.542**	**$(0.174)**	**(2.7)**	**$56.342**	**$54.692**	**$1.650**	2.9
Non-Labor :												
Electric Power	$5.299	$5.286	$0.013	0.3	$0.000	$0.000	-	-	$5.299	$5.286	$0.013	0.3
Fuel	$0.278	$0.253	$0.026	9.2	$0.000	$0.000	-	-	$0.278	$0.253	$0.026	9.2
Insurance	$1.683	$1.865	$(0.182)	(10.8)	$0.000	$0.000	-	-	$1.683	$1.865	$(0.182)	(10.8)
Claims	$0.657	$0.326	$0.331	50.3	$0.000	$0.000	-	-	$0.657	$0.326	$0.331	50.3
Paratransit Service Contracts	$0.000	$0.000	-	-	$0.000	$0.000	-	-	$0.000	$0.000	-	-
Maintenance and Other Operating Contracts	$7.394	$2.305	$5.089	68.8	$0.000	$0.000	-	-	$7.394	$2.305	$5.089	68.8
Professional Service Contracts	$3.843	$1.881	$1.963	51.1	$0.003	$0.018	$(0.015)	(437.7)	$3.847	$1.899	$1.948	50.6
Materials & Supplies	$1.350	$1.593	$(0.244)	(18.1)	$0.000	$0.000	$0.000	-	$1.350	$1.593	$(0.244)	(18.1)
Other Business Expenses	$0.826	$0.312	$0.514	62.3	$0.000	$0.000	-	-	$0.826	$0.312	$0.514	62.3
Non-Labor	**$21.330**	**$13.821**	**$7.509**	**35.2**	**$0.003**	**$0.018**	**$(0.015)**	**(433.8)**	**$21.333**	**$13.839**	**$7.494**	35.1
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	**$71.304**	**$61.970**	**$9.334**	**13.1**	**$6.372**	**$6.560**	**$(0.189)**	**(3.0)**	**$77.675**	**$68.530**	**$9.145**	11.8
Depreciation	$16.070	$23.939	$(7.869)	(49.0)	$0.000	$0.000	-	-	$16.070	$23.939	$(7.869)	(49.0)
GASB 87 Lease Adjustment	$(0.226)	$0.198	$(0.423)	(187.5)	$0.000	$0.000	-	-	$(0.226)	$0.198	$(0.423)	(187.5)
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	-	-
GASB 101 Compensated Absences	$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	**$87.148**	**$86.107**	**$1.042**	**1.2**	**$6.372**	**$6.560**	**$(0.189)**	**(3.0)**	**$93.520**	**$92.667**	**$0.853**	0.9
OPERATING SURPLUS/DEFICIT	**$(81.353)**	**$(79.660)**	**$1.693**	**2.1**	**$0.000**	**$0.000**	**$0.000**	**-**	**$(81.353)**	**$(79.660)**	**$1.693**	2.1

Note: Totals may not add due to rounding

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

Table 3

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

		MONTH			YEAR-TO-DATE		
		Favorable/ (Unfavorable) Variance			Favorable/ (Unfavorable) Variance		
Generic Revenue or Expense Category	Non Reimb. or Reimb.	$	%	Reason for Variance	$	%	Reason for Variance
Farebox Revenue	Non Reimb.	(0.042)	(11.5)	Unfavorable due to lower ridership	(0.076)	(2.4)	Unfavorable due to timing
Other Revenue	Non Reimb.	0.073	48.1	Favorable due to advertising revenue	0.727	27.7	Favorable due to timing of school fare reimbursement
Payroll	Non Reimb.	0.581	17.9	Favorable due to timing of reimbursable charges	1.859	6.8	Favorable due to timing of reimbursable charges
Overtime	Non Reimb.	0.057	19.7	Favorable due to timing of reimbursable charges	(0.284)	(8.9)	Unfavorable due to timing of reimbursable charges
Health and Welfare (including OPEB current payment)	Non Reimb.	(0.018)	(1.5)	Unfavorable due to timing of OPEB payments	0.307	2.9	Favorable due to timing of Medical payments
Pension	Non Reimb.	0.167	22.7	Favorable due to timing of accruals expense	0.667	9.6	Favorable due to timing of accruals expense
Other Fringe Benefits	Non Reimb.	(0.283)	-	Unfavorable due to timing of misc. fringe benefits adjustments	(0.735)	(43.3)	Unfavorable due to timing of misc. fringe benefits adjustments
Electric Power	Non Reimb.	0.131	26.2	Favorable due to timing of accruals expense	0.013	0.3	Favorable due to higher than anticipated non-traction expenses
Fuel	Non Reimb.	0.003	17.4	Minor variance	0.026	9.2	Favorable due to timing of expenses
Insurance	Non Reimb.	0.200	51.1	Favorable due to timing of expenses	(0.182)	(10.8)	Unfavorable due to timing of expenses
Claims	Non Reimb.	0.083	71.7	Favorable due to timing of expenses	0.331	50.3	Favorable due to timing of expenses
Maintenance & Other Operating Contracts	Non Reimb.	0.794	50.5	Favorable due to timing of non-revenue facility roofing repairs and laser train lease timing	5.089	68.8	Favorable due to timing of non-revenue facility roofing repairs and laser train lease timing
Professional Service Contracts	Non Reimb.	0.714	93.1	Favorable due to the timing of cyber security project	1.963	51.1	Favorable due to the timing of cyber security project
Materials and Supplies	Non Reimb.	(0.129)	(111.6)	Unfavorable due to the timing of projects	(0.244)	(18.1)	Unfavorable due to the timing of projects
Other Business Expenses	Non Reimb.	0.133	82.3	Favorable due to timing of CCTV project	0.514	62.3	Favorable due to timing of CCTV project
Payroll	Reimb.	0.415	75.8	Favorable due to vacancies	1.500	46.5	Favorable due to vacancies
Overtime	Reimb.	(0.192)	-	Unfavorable due to vacancies	(0.826)	(88.5)	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
Oct FY25
($ in Millions)

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	Month				Year-To-Date			
	Forecast Mid_Year	Actual	Favorable (Unfavorable) Variance	Favorable (Unfavorable) Percent	Forecast Mid_Year	Actual	Favorable (Unfavorable) Variance	Favorable (Unfavorable) Percent
Receipts								
Farebox Revenue	**$0.572**	**$0.322**	**$(0.250)**	**(43.7)**	**$2.640**	**$3.098**	**$0.458**	**17.3**
Other Revenue	**$0.288**	**$1.646**	**$1.358**	**471.2**	**$3.274**	**$3.544**	**$0.271**	**8.3**
Capital and Other Reimbursements	$0.727	$0.660	$(0.068)	(9.3)	$6.296	$6.384	$0.089	1.4
Total Revenue	**$1.588**	**$2.628**	**$1.041**	**65.5**	**$12.210**	**$13.027**	**$0.817**	**6.7**
Expenditures								
Labor :								
Payroll	$3.245	$2.539	$0.707	21.8	$31.379	$27.687	$3.692	11.8
Overtime	$0.299	$0.434	$(0.135)	(45.3)	$4.142	$5.253	$(1.111)	(26.8)
Total Salaries & Wages	**$3.544**	**$2.972**	**$0.572**	**16.1**	**$35.521**	**$32.939**	**$2.581**	**7.3**
Health and Welfare	$0.807	$0.412	$0.396	49.0	$8.316	$6.077	$2.240	26.9
OPEB Current Payment	$0.314	$0.216	$0.098	31.2	$2.654	$2.202	$0.452	17.0
Pensions	$0.558	$0.566	$(0.008)	(1.5)	$6.214	$6.247	$(0.033)	(0.5)
Other Fringe Benefits	$0.242	$0.199	$0.043	17.9	$2.402	$2.341	$0.061	2.5
Total Fringe Benefits	**$1.922**	**$1.393**	**$0.529**	**27.5**	**$19.586**	**$16.867**	**$2.719**	**13.9**
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)	$(0.022)	$0.000	$(0.022)	(100.0)
Labor	**$5.460**	**$4.365**	**$1.095**	**20.0**	**$55.084**	**$49.806**	**$5.278**	**9.6**
Non-Labor :								
Electric Power	$0.525	$0.385	$0.140	26.7	$5.551	$5.512	$0.039	0.7
Fuel	$0.014	$0.017	$(0.003)	(21.3)	$0.291	$0.288	$0.003	1.0
Insurance	$0.361	$1.003	$(0.641)	(177.5)	$1.744	$3.285	$(1.541)	(88.4)
Claims	$0.148	$0.000	$0.148	100.0	$0.709	$1.541	$(0.831)	(117.2)
Paratransit Service Contracts	$0.000	$0.000	$0.000	-	$0.000	$0.000	$0.000	-
Maintenance and Other Operating Contracts	$1.539	$0.055	$1.484	96.4	$7.457	$2.053	$5.405	72.5
Professional Service Contracts	$0.731	$0.247	$0.484	66.2	$4.114	$2.036	$2.078	50.5
Materials & Supplies	$0.007	$0.467	$(0.460)	-	$1.567	$2.630	$(1.063)	(67.9)
Other Business Expenses	$0.118	$0.203	$(0.085)	(71.6)	$0.713	$0.526	$0.186	26.2
Non-Labor	**$3.444**	**$2.376**	**$1.068**	**31.0**	**$22.146**	**$17.871**	**$4.275**	**19.3**
Other Expense Adjustments:								
Other	$0.000	$0.000	-	-	$0.000	$0.000	-	-
Other Expense Adjustments	**$0.000**	**$0.000**	**-**	**-**	**$0.000**	**$0.000**	**-**	**-**
Total Expenditures before Depreciation and OPEB	**$8.904**	**$6.742**	**$2.163**	**24.3**	**$77.231**	**$67.677**	**$9.553**	**12.4**
Depreciation	$0.000	$0.000	$0.000	100.0	$0.000	$0.000	$0.000	100.0
GASB 87 Lease Adjustment	$0.000	$0.000	$0.000	(100.0)	$0.000	$0.000	$0.000	(100.0)
GASB 75 OPEB Expense Adjustment	$0.000	$0.000	$0.000	-	$0.000	$0.000	$0.000	-
GASB 68 Pension Adjustment	$0.000	$0.000	$0.000	-	$0.000	$0.000	$0.000	-
GASB 96 SBITA Adjustment	$0.000	$0.000	-	-	$0.000	$0.000	-	-
GASB 101 Compensated Absences	$0.000	$0.000	-	-	$0.000	$0.000	-	-
Environmental Remediation	$0.000	$0.000	$0.000	-	$0.000	$0.000	$0.000	-
Total Expenditures	**$8.904**	**$6.742**	**$2.163**	**24.3**	**$77.230**	**$67.677**	**$9.553**	**12.4**
Net Surplus/(Deficit)	**$(7.317)**	**$(4.114)**	**$3.203**	**43.8**	**$(65.021)**	**$(54.651)**	**$10.370**	**15.9**

Note: Totals may not add due to rounding

Table 5

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

	MONTH			YEAR TO DATE		
	Favorable/ (Unfavorable) Variance			Favorable/ (Unfavorable) Variance		
Operating Receipts or Disbursements	**$**	**%**	**Reason for Variance**	**$**	**%**	**Reason for Variance**
Farebox Receipts	(0.250)	(43.7)	Due to timing of farebox receipts	0.458	17.3	Due to timing of farebox receipts
Other Revenue	1.358	471.2	Primarily due to timing lag of fare reimbursement	0.271	8.3	Primarily due to timing lag of fare reimbursement
Capital and Other Reimbursements	(0.068)	(9.3)	Timing of reimbursements	0.089	1.4	Timing of reimbursements
Payroll	0.707	21.8	Favorable due to timing	3.692	11.8	Favorable due to timing
Overtime	(0.135)	(45.3)	Due to the timing of reimbursable charges	(1.111)	(26.8)	Due to the timing of reimbursable charges
Health and Welfare (including OPEB current payment)	0.494	44.1	Timing of payments	2.692	24.5	Timing of payments
Other Fringe Benefits	0.043	17.9	Favorable due to timing	0.061	2.5	Favorable due to timing
Electric Power	0.140	26.7	Favorable primarily due to timing	0.039	0.7	Favorable primarily due to timing
Maintenance Contracts	1.484	96.4	Favorable timing of maintenance services	5.405	72.5	Favorable timing of maintenance services
Professional Services Contracts	0.484	66.2	Favorable primarily due to the timing of service contracts	2.078	50.5	Favorable primarily due to the timing of service contracts
Materials & Supplies	(0.460)	-	Timing of payments	(1.063)	(67.9)	Timing of payments
Other Business	(0.085)	(71.6)	Unfavorable due to timing of service contracts	0.186	26.2	Favorable due to timing of service contracts

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

	Month				Year-To-Date			
	Forecast Mid_Year	Actual	Favorable (Unfavorable) Variance	Percent	Forecast Mid_Year	Actual	Favorable (Unfavorable) Variance	Percent
Revenue								
Farebox Revenue	**$0.208**	**$0.000**	**$(0.208)**	**(100.0)**	**$(0.535)**	**$(0.002)**	**$0.533**	**99.6**
Other Revenue	**$0.137**	**$1.422**	**$1.285**	**939.7**	**$0.654**	**$0.198**	**$(0.456)**	**(69.7)**
Capital and Other Reimbursements	$0.038	$0.023	$(0.015)	(38.3)	$(0.076)	$(0.176)	$(0.100)	(131.7)
Total Revenue	**$0.382**	**$1.445**	**$1.063**	**277.9**	**$0.043**	**$0.020**	**$(0.023)**	**(53.8)**
Expenses								
Labor :								
Payroll	$0.542	$0.253	$(0.289)	(53.4)	$(0.755)	$(0.422)	$0.333	44.1
Overtime	$0.000	$0.000	$0.000	-	$0.000	$0.000	$0.000	-
Total Salaries & Wages	**$0.542**	**$0.253**	**$(0.289)**	**(53.4)**	**$(0.755)**	**$(0.422)**	**$0.333**	**44.1**
Health and Welfare	$0.148	$0.498	$0.350	237.0	$(0.296)	$1.619	$1.914	647.7
OPEB Current Payment	$(0.035)	$0.126	$0.161	459.3	$0.070	$0.541	$0.471	673.1
Pensions	$0.175	$0.000	$(0.175)	(100.0)	$0.700	$0.000	$(0.700)	(100.0)
Other Fringe Benefits	$(0.080)	$0.412	$0.493	612.4	$1.505	$3.149	$1.644	109.2
Total Fringe Benefits	**$0.207**	**$1.036**	**$0.829**	**399.6**	**$1.979**	**$5.308**	**$3.329**	**168.2**
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	$0.000	$(0.034)	(101.4)
Labor	**$0.750**	**$1.288**	**$0.539**	**71.8**	**$1.258**	**$4.885**	**$3.628**	**288.4**
Non-Labor :								
Electric Power	$(0.026)	$(0.017)	$0.010	36.4	$(0.252)	$(0.226)	$0.026	10.2
Fuel	$0.006	$0.000	$(0.006)	(100.0)	$(0.013)	$(0.035)	$(0.023)	(176.3)
Insurance	$0.031	$(0.811)	$(0.842)	-	$(0.061)	$(1.420)	$(1.359)	-
Claims	$(0.033)	$0.033	$0.065	199.6	$(0.053)	$(1.215)	$(1.162)	-
Paratransit Service Contracts	$0.000	$0.000	$0.000	-	$0.000	$0.000	$0.000	-
Maintenance and Other Operating Contracts	$0.032	$0.722	$0.690	-	$(0.063)	$0.253	$0.316	500.7
Professional Service Contracts	$0.034	$(0.193)	$(0.227)	(670.2)	$(0.268)	$(0.138)	$0.130	48.6
Materials & Supplies	$0.109	$(0.222)	$(0.331)	(304.3)	$(0.217)	$(1.037)	$(0.819)	(377.0)
Other Business Expenses	$0.043	$(0.174)	$(0.218)	(502.4)	$0.113	$(0.214)	$(0.328)	(289.2)
Non-Labor	**$0.195**	**$(0.662)**	**$(0.858)**	**(439.0)**	**$(0.813)**	**$(4.032)**	**$(3.219)**	**(396.1)**
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	**$0.945**	**$0.626**	**$(0.319)**	**(33.8)**	**$0.445**	**$0.853**	**$0.408**	**91.7**
Depreciation	$0.715	$2.780	$2.065	288.9	$16.070	$23.939	$7.869	49.0
GASB 87 Lease Adjustment	$(0.078)	$0.074	$0.152	195.4	$(0.226)	$0.198	$0.423	187.5
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	-	-
GASB 101 Compensated Absences	$0.000	$0.000	-	-	$0.000	$0.000	-	-
Environmental Remediation	$0.000	$0.000	$0.000	-	$0.000	$0.000	$0.000	-
Total Expenditures	**$1.582**	**$3.480**	**$1.898**	**119.9**	**$16.290**	**$24.990**	**$8.700**	**53.4**
Total Cash Conversion Adjustments	**$1.965**	**$4.925**	**$2.960**	**150.7**	**$16.332**	**$25.010**	**$8.677**	**53.1**

Note: Totals may not add due to rounding

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

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

Function/Occupation	Forecast Mid Year	Actual	Favorable/ (Unfavorable) Variance
Administration			
Managers/Supervisors	16	13	3
Professional, Technical, Clerical	8	8	0
Operational Hourlies	8	7	1
Total Administration	**32**	**28**	**4**
Operations			
Managers/Supervisors	27	22	5
Professional, Technical, Clerical	6	7	(1)
Operational Hourlies	124	112	12
Total Operations	**157**	**141**	**16**
Maintenance			
Managers/Supervisors	33	32	1
Professional, Technical, Clerical	9	7	2
Operational Hourlies	198	187	11
Total Maintenance	**240**	**226**	**14**
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	72	8
Professional, Technical, Clerical	25	24	1
Operational Hourlies	330	306	24
Total Positions	**435**	**402**	**33**

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

Function/Departments	Forecast Mid_Year	Actual	Favorable (Unfavorable) Variance
Administration			
Executive	8	6	2
General Office	20	19	1
Purchasing/Stores	4	3	1
Total Administration	**32**	**28**	**4**
Operations			
Transportation	157	141	16
Total Operations	**157**	**141**	**16**
Maintenance			
Mechanical	61	58	3
Electronics/Electrical	25	24	1
Power/Signals	33	32	1
Maintenance of Way	92	84	8
Infrastructure	29	28	1
Total Maintenance	**240**	**226**	**14**
Engineering/Capital			
Capital Project Support	6	7	(1)
Total Engineering Capital	**6**	**7**	**(1)**
Total Positions	**435**	**402**	**33**
Non-Reimbursable	381	393	(12)
Reimbursable	54	9	45
Total Full-Time	435	402	33
Total Full-Time-Equivalents	0	0	0

FinalFY25

Farebox Revenue Report Highlights

Month of October

SIR farebox revenue totaled $0.322 million in October 2025 which was $0.042 million (11.5%) lower than the Forecast.

Year-to-Date

SIR farebox revenue totaled $3.100 million in October 2025, which was $0.076 million (2.4%) lower than the Forecast.

MTA STATEN ISLAND RAILWAY
July Financial Plan - 2025 Mid_Year
Ridership (Utilization) Actual to Budget
Oct FY25

(# in Millions)

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	Month				Year-To-Date			
			Favorable (Unfavorable)				Favorable (Unfavorable)	
	Forecast Mid_Year	Actual	Variance	Percent	Forecast Mid_Year	Actual	Variance	Percent
Ridership								
Ridership - Subway	0.232	0.204	(0.028)	(12.1)	1.965	1.974	0.008	0.4
Total Ridership	**0.232**	**0.204**	**(0.028)**	**(12.1)**	**1.965**	**1.974**	**0.008**	**0.4**
FareBox Revenue								
Farebox Revenue	$0.364	$0.322	$(0.042)	(11.5)	$3.176	$3.100	$(0.076)	(2.4)
Total Farebox Revenue	**$0.364**	**$0.322**	**$(0.042)**	**(11.5)**	**$3.176**	**$3.100**	**$(0.076)**	**(2.4)**

Note: Totals may not add due to rounding

Staffing Levels

- Total headcount at the end of October was 402 which was 33 lower than the Forecast.
- The largest number of vacancies were in Operations (24 positions).
- 72.7% of the vacancies were in the operational hourlies category.

Overtime

- Total overtime was $1.111 million (26.8%) unfavorable. Non-reimbursable was $0.284 million (8.9%) unfavorable and reimbursable was $0.826 million (88.5%) unfavorable.
- Unfavorable non-reimbursable overtime was due to timing of reimbursable charges.

Financial Metrics

- The year-to-date October Farebox Operating Ratio was 7.6%, which is higher than the Forecast by 1.8 percentage points mainly due to lower operating expenses.
- The year-to-date October Cost per Passenger was $31.40, which is lower than the Forecast by $4.88 per passenger due to lower operating expenses.
- The year-to-date October Revenue per Passenger was $2.38, which is higher than the Forecast by $0.27 per passenger due to Farebox Revenue timing.