MTA Bridges and Tunnels

Financial and Ridership Report (Information Item)

MTA BRIDGES AND TUNNELS
JULY FINANCIAL PLAN - 2025 MID-YEAR FORECAST
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
November 2025

($ in millions)

Mid-Year Forecast

	Nonreimbursable				Reimbursable				Total			
			Favorable (Unfavorable)				Favorable (Unfavorable)				Favorable (Unfavorable)	
	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent
Revenue												
Farebox Revenue	$0.000	$0.000	$0.000	-	$0.000	$0.000	$0.000	-	$0.000	$0.000	$0.000	-
Vehicle Toll Revenue	213.964	209.005	(4.959)	(2.3)	0.000	0.000	0.000	-	213.964	209.005	(4.959)	(2.3)
Other Operating Revenue	2.353	2.503	0.151	6.4	0.000	0.000	0.000	-	2.353	2.503	0.151	6.4
Capital & Other Reimbursements	0.000	0.000	0.000	-	1.702	2.686	0.984	57.8	1.702	2.686	0.984	57.8
Investment Income	0.875	1.668	0.793	90.7	0.000	0.000	0.000	-	0.875	1.668	0.793	90.7
Total Revenue	**$217.192**	**$213.177**	**($4.015)**	**(1.8)**	**$1.702**	**$2.686**	**$0.984**	**57.8**	**$218.893**	**$215.862**	**($3.031)**	**(1.4)**
Expenses												
Labor:												
Payroll	$8.318	$8.811	($0.494)	(5.9)	$0.573	$0.791	($0.218)	(38.0)	8.891	9.603	($0.711)	(8.0)
Overtime	2.522	2.339	0.183	7.3	$0.130	0.556	(0.426)	*	2.652	2.895	(0.243)	(9.2)
Health and Welfare	2.307	1.806	0.501	21.7	$0.180	0.238	(0.058)	(32.3)	2.487	2.044	0.442	17.8
OPEB Current Payment	2.816	3.074	(0.259)	(9.2)	0.000	0.000	0.000	-	2.816	3.074	(0.259)	(9.2)
Pensions	3.192	3.259	(0.067)	(2.1)	0.158	0.199	(0.041)	(26.0)	3.350	3.458	(0.108)	(3.2)
Other Fringe Benefits	1.436	1.247	0.188	13.1	0.072	0.096	(0.025)	(34.3)	1.507	1.344	0.164	10.9
Reimbursable Overhead	(0.589)	(0.806)	0.217	36.8	0.589	0.806	(0.217)	(36.8)	0.000	0.000	0.000	-
Total Labor Expenses	**$20.001**	**$19.731**	**$0.269**	**1.3**	**$1.702**	**$2.686**	**($0.984)**	**(57.8)**	**$21.702**	**$22.417**	**($0.715)**	**(3.3)**
Non-Labor:												
Electric Power	$0.353	$0.401	($0.048)	(13.6)	$0.000	$0.000	$0.000	-	$0.353	$0.401	($0.048)	(13.6)
Fuel	0.124	0.208	(0.084)	(68.0)	0.000	0.000	0.000	-	0.124	0.208	(0.084)	(68.0)
Insurance	2.063	0.997	1.066	51.7	0.000	0.000	0.000	-	2.063	0.997	1.066	51.7
Claims	0.000	0.012	(0.012)	-	0.000	0.000	0.000	-	0.000	0.012	(0.012)	-
Paratransit Service Contracts	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Maintenance and Other Operating Contracts	10.761	14.490	(3.729)	(34.7)	0.000	0.000	0.000	-	10.761	14.490	(3.729)	(34.7)
Professional Service Contracts	2.088	1.193	0.895	42.9	0.000	0.000	0.000	-	2.088	1.193	0.895	42.9
Materials & Supplies	0.362	0.272	0.090	24.9	0.000	0.000	0.000	-	0.362	0.272	0.090	24.9
Other Business Expenses	4.709	4.160	0.549	11.7	0.000	0.000	0.000	-	4.709	4.160	0.549	11.7
Total Non-Labor Expenses	**$20.460**	**$21.733**	**($1.272)**	**(6.2)**	**$0.000**	**$0.000**	**$0.000**	**-**	**$20.460**	**$21.733**	**($1.272)**	**(6.2)**
Other Expense Adjustments:												
Other	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Total Other Expense Adjustments	**$0.000**	**$0.000**	**$0.000**	**-**	**$0.000**	**$0.000**	**$0.000**	**-**	**$0.000**	**$0.000**	**$0.000**	**-**
Total Expenses before Non-Cash Liability Adjs.	**$40.461**	**$41.464**	**($1.003)**	**(2.5)**	**$1.702**	**$2.686**	**($0.984)**	**(57.8)**	**$42.163**	**$44.150**	**($1.987)**	**(4.7)**
Depreciation	$18.059	$19.526	($1.466)	(8.1)	$0.000	$0.000	$0.000	-	18.059	19.526	($1.466)	(8.1)
OPEB Obligation	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
GASB 75 OPEB Expense Adjustment	0.000	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	0.000	-
Environmental Remediation	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
GASB 87 Net Adjustment	0.000	0.674	(0.674)	-	0.000	0.000	0.000	-	0.000	0.674	(0.674)	-
GASB_96_SBITA_Adjustment	0.000	0.013	(0.013)	-	0.000	0.000	0.000	-	0.000	0.013	(0.013)	-
Total Expenses after Non-Cash Liability Adjs.	**$58.520**	**$61.677**	**($3.156)**	**(5.4)**	**$1.702**	**$2.686**	**($0.984)**	**(57.8)**	**$60.222**	**$64.362**	**($4.141)**	**(6.9)**
Less: Depreciation	$18.059	$19.526	($1.466)	(8.1)	$0.000	$0.000	$0.000	-	$18.059	$19.526	($1.466)	(8.1)
Less: OPEB Obligation	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Less: GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Less: GASB 68 Pension Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Less: GASB 87 Net Adjustment	0.000	0.674	(0.674)	-	0.000	0.000	0.000	-	0.000	0.674	(0.674)	-
Less: GASB_96_SBITA_Adjustment	0.000	0.013	(0.013)	-	0.000	0.000	0.000	-	0.000	0.013	(0.013)	-
Total Expenses	**$40.461**	**$41.464**	**($1.003)**	**(2.5)**	**$1.702**	**$2.686**	**($0.984)**	**(57.8)**	**$42.163**	**$44.150**	**($1.987)**	**(4.7)**
Net Surplus/(Deficit)	**$176.731**	**$171.713**	**($5.018)**	**(2.8)**	**$0.000**	**$0.000**	**$0.000**	**-**	**$176.731**	**$171.713**	**($5.018)**	**(2.8)**

Results are preliminary and subject to audit review.
Differences are due to rounding.
*Variance exceeds 100%

MTA BRIDGES AND TUNNELS
JULY FINANCIAL PLAN - 2025 MID-YEAR FORECAST
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
November 2025
($ in millions)

	Nonreimbursable				Reimbursable				Total			
			Favorable (Unfavorable)				Favorable (Unfavorable)				Favorable (Unfavorable)	
	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent
Net Income/(Deficit)									**$176.731**	**$171.713**	**($5.018)**	**(2.8)**
Less: Capitalized Assets									2.399	1.048	1.351	56.3
Reserves									0.000	0.000	0.000	-
GASB Reserves									0.000	0.000	0.000	-
Adjusted Net Income/(Deficit)									**$174.331**	**$170.665**	**($3.667)**	**(2.1)**
Less: Debt Service									64.813	63.945	0.867	1.3
Less: Contribution to the Capital Program									0.000	0.000	0.000	-
Income Available for Distribution									**$109.519**	**$106.720**	**($2.799)**	**(2.6)**
Distributable To:												
MTA - Investment Income									0.875	1.668	0.793	90.7
MTA - Distributable Income									56.562	56.626	0.064	0.1
NYCTR - Distributable Income									52.082	48.463	(3.619)	(6.9)
Total Distributable Income									**$109.519**	**$106.757**	**($2.762)**	**(2.5)**
Support to Mass Transit:												
Total Revenues									218.893	215.862	(3.031)	(1.4)
Less: Total Operating Expenses									42.163	44.150	(1.987)	(4.7)
Net Operating Income/(Deficit)									**$176.731**	**$171.713**	**($5.018)**	**(2.8)**
Deductions from Net Operating Income:												
Capitalized Assets									2.399	1.048	1.351	56.3
Reserves									0.000	0.000	0.000	-
B&T Debt Service									47.141	37.137	10.004	21.2
Contribution to the Capital Program									0.000	0.000	0.000	-
GASB Reserves									0.000	0.000	0.000	-
Total Deductions From Operating Income									**$49.541**	**$38.185**	**$11.355**	**22.9**
Total Support to Mass Transit									**$127.190**	**$133.527**	**$6.337**	**5.0**

***Note (a)**: 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 BRIDGES AND TUNNELS
JULY FINANCIAL PLAN - 2025 MID-YEAR FORECAST
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
November 2025 Year-To-Date
($ in millions)

	Nonreimbursable				Reimbursable				Total			
			Favorable (Unfavorable)				Favorable (Unfavorable)				Favorable (Unfavorable)	
	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent
Revenue												
Farebox Revenue	$0.000	$0.000	$0.000	-	$0.000	$0.000	$0.000	-	$0.000	$0.000	$0.000	-
Vehicle Toll Revenue	2,369.500	2,363.179	(6.321)	(0.3)	0.000	0.000	0.000	-	2,369.500	2,363.179	(6.321)	(0.3)
Other Operating Revenue	25.175	23.812	(1.363)	(5.4)	0.000	0.000	0.000	-	25.175	23.812	(1.363)	(5.4)
Capital & Other Reimbursements	0.000	0.000	0.000	-	18.327	15.910	(2.417)	(13.2)	18.327	15.910	(2.417)	(13.2)
Investment Income	9.624	11.886	2.261	23.5	0.000	0.000	0.000	-	9.624	11.886	2.261	23.5
Total Revenue	**$2,404.299**	**$2,398.877**	**($5.423)**	**(0.2)**	**$18.327**	**$15.910**	**($2.417)**	**(13.2)**	**$2,422.626**	**$2,414.787**	**($7.839)**	**(0.3)**
Expenses												
Labor:												
Payroll	$91.305	$95.120	($3.816)	(4.2)	6.440	5.553	$0.887	13.8	97.744	100.673	($2.929)	(3.0)
Overtime	27.345	28.922	(1.578)	(5.8)	0.907	0.985	(0.078)	(8.6)	28.251	29.907	(1.656)	(5.9)
Health and Welfare	25.383	24.426	0.957	3.8	1.979	1.702	0.277	14.0	27.362	26.128	1.234	4.5
OPEB Current Payment	32.014	33.678	(1.664)	(5.2)	0.000	0.000	0.000	-	32.014	33.678	(1.664)	(5.2)
Pensions	34.083	34.682	(0.599)	(1.8)	1.734	1.456	0.278	16.0	35.817	36.137	(0.321)	(0.9)
Other Fringe Benefits	15.793	14.821	0.972	6.2	0.789	0.675	0.114	14.5	16.581	15.495	1.086	6.5
Reimbursable Overhead	(6.478)	(5.556)	(0.922)	(14.2)	6.478	5.540	0.938	14.5	0.000	(0.016)	0.016	-
Total Labor Expenses	**$219.443**	**$226.092**	**($6.649)**	**(3.0)**	**$18.327**	**$15.910**	**$2.417**	**13.2**	**$237.770**	**$242.002**	**($4.232)**	**(1.8)**
Non-Labor:												
Electric Power	$4.720	$4.989	($0.269)	(5.7)	0.000	0.000	$0.000	-	$4.720	$4.989	($0.269)	(5.7)
Fuel	1.730	1.927	(0.197)	(11.4)	0.000	0.000	0.000	-	1.730	1.927	(0.197)	(11.4)
Insurance	10.896	10.921	(0.025)	(0.2)	0.000	0.000	0.000	-	10.896	10.921	(0.025)	(0.2)
Claims	(0.285)	0.012	(0.297)	*	0.000	0.000	0.000	-	(0.285)	0.012	(0.297)	*
Paratransit Service Contracts	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Maintenance and Other Operating Contracts	128.919	121.406	7.513	5.8	0.000	0.000	0.000	-	128.919	121.406	7.513	5.8
Professional Service Contracts	20.821	21.780	(0.959)	(4.6)	0.000	0.000	0.000	-	20.821	21.780	(0.959)	(4.6)
Materials & Supplies	3.388	3.440	(0.052)	(1.5)	0.000	0.000	0.000	-	3.388	3.440	(0.052)	(1.5)
Other Business Expenses	49.532	48.073	1.459	2.9	0.000	0.000	0.000	-	49.532	48.073	1.459	2.9
Total Non-Labor Expenses	**$219.721**	**$212.548**	**$7.173**	**3.3**	**$0.000**	**$0.000**	**$0.000**	**-**	**$219.721**	**$212.548**	**$7.173**	**3.3**
Other Expense Adjustments												
Other	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Total Other Expense Adjustments	**$0.000**	**$0.000**	**$0.000**	**-**	**$0.000**	**$0.000**	**$0.000**	**-**	**$0.000**	**$0.000**	**$0.000**	**-**
Total Expenses before Non-Cash Liability Adjs.	**$439.165**	**$438.640**	**$0.524**	**0.1**	**$18.327**	**$15.910**	**$2.417**	**13.2**	**$457.491**	**$454.550**	**$2.941**	**0.6**
Depreciation	$204.394	$211.581	($7.187)	(3.5)	$0.000	$0.000	$0.000	-	$204.394	$211.581	($7.187)	(3.5)
OPEB Obligation	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
GASB 75 OPEB Expense Adjustment	0.000	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	0.000	-
Environmental Remediation	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
GASB 87 Net Adjustment	5.659	7.218	(1.559)	(27.5)	0.000	0.000	0.000		5.659	7.218	(1.559)	(27.5)
GASB_96_SBITA_Adjustment	(0.094)	(0.018)	(0.077)	(81.4)	0.000	0.000	0.000		(0.094)	(0.018)	(0.077)	(81.4)
Total Expenses after Non-Cash Liability Adjs.	**$649.123**	**$657.421**	**($8.298)**	**(1.3)**	**$18.327**	**$15.910**	**$2.417**	**13.2**	**$667.450**	**$673.331**	**($5.881)**	**(0.9)**
Less: Depreciation	$204.394	$211.581	($7.187)	(3.5)	$0.000	$0.000	$0.000	-	$204.394	$211.581	($7.187)	(3.5)
Less: OPEB Obligation	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Less: GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Less: GASB 68 Pension Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Less: GASB 87 Net Adjustment	5.659	7.218	(1.559)	(27.5)	0.000	0.000	0.000	-	5.659	7.218	(1.559)	(27.5)
Less: GASB_96_SBITA_Adjustment	(0.094)	(0.018)	(0.077)	(81.4)	0.000	0.000	0.000	-	(0.094)	(0.018)	(0.077)	(81.4)
Total Expenses	**$439.165**	**$438.640**	**$0.524**	**0.1**	**$18.327**	**$15.910**	**$2.417**	**13.2**	**$457.491**	**$454.550**	**$2.941**	**0.6**
Net Surplus/(Deficit)	**$1,965.135**	**$1,960.236**	**($4.898)**	**(0.2)**	**$0.000**	**$0.000**	**$0.000**	**-**	**$1,965.135**	**$1,960.236**	**($4.898)**	**(0.2)**

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Differences are due to rounding.
*Variance exceeds 100%

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JULY FINANCIAL PLAN - 2025 MID-YEAR FORECAST
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
November 2025 Year-To-Date
($ in millions)

	Nonreimbursable				Reimbursable				Total			
			Favorable (Unfavorable)				Favorable (Unfavorable)				Favorable (Unfavorable)	
	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent
Net Income/(Deficit)									**$1,965.135**	**$1,960.236**	**($4.898)**	**(0.2)**
Less: Capitalized Assets									7.887	14.061	($6.174)	(78.3)
Reserves									0.000	0.000	0.000	-
GASB Reserves									0.000	0.000	0.000	-
Adjusted Net Income/(Deficit)									**$1,957.248**	**$1,946.175**	**($11.073)**	**(0.6)**
Less: Debt Service									709.053	692.973	16.080	2.3
Less: Contribution to the Capital Program									0.000	0.000	0.000	-
Income Available for Distribution									**$1,248.195**	**$1,253.202**	**$5.008**	**0.4**
Distributable To:												
MTA - Investment Income									9.624	11.886	2.261	23.5
MTA - Distributable Income									649.199	665.278	16.078	2.5
NYCTR - Distributable Income									589.435	576.566	(12.869)	(2.2)
Total Distributable Income									**$1,248.259**	**$1,253.729**	**$5.470**	**0.4**
Support to Mass Transit:												
Total Revenues									2,422.626	2,414.787	(7.839)	(0.3)
Less: Total Operating Expenses									457.491	454.550	2.941	0.6
Net Operating Income/(Deficit)									**$1,965.135**	**$1,960.236**	**($4.898)**	**(0.2)**
Deductions from Net Operating Income:												
Capitalized Assets									7.887	14.061	(6.174)	(78.3)
Reserves									0.000	0.000	0.000	-
B&T Debt Service									490.905	403.546	87.358	17.8
Contribution to the Capital Program									0.000	0.000	0.000	-
GASB Reserves									0.000	0.000	0.000	-
Total Deductions From Operating Income									**$498.791**	**$417.607**	**$81.184**	**16.3**
Total Support to Mass Transit									**$1,466.343**	**$1,542.629**	**$76.286**	**5.2**

Note (a) *: 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 BRIDGES AND TUNNELS
JULY FINANCIAL PLAN - 2025 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
($ in millions)

Generic Revenue or Expense Category	Nov-25 Favorable/ (Unfavorable) Variance $	Nov-25 %	Nov-25 Reason for Variance	Year-to-Date Favorable/ (Unfavorable) Variance $	Year-to-Date %	Year-to-Date Reason for Variance
Nonreimbursable						
Vehicle Toll Revenue	(4.959)	-2.3%	Unfavorable results are primarily due to lower traffic volume and lower average toll revenue per vehicle.	(6.321)	-0.3%	Unfavorable results are primarily due to lower traffic volume and lower average toll revenue per vehicle.
Other Operating Revenue	0.151	6.4%	Favorable results are largely due to the timing of rental utilities and other miscellaneous rental income, partially offset by the timing of telephone rental fees.	(1.363)	-5.4%	Unfavorable results are largely due to the timing of telephone rental fees, FEMA loss recovery revenue, and other agencies violation fees, partially offset by other miscellaneous rental fees.
Investment Income	0.793	*	Higher than anticipated short-term investment returns on fund balances.	2.261	*	Higher than anticipated short-term investment returns on fund balances.
Payroll	(0.494)	-5.9%	Higher than anticipated managerial and maintenance payroll expenses, partially offset by lower BTO expenses due to attrition.	(3.816)	-4.2%	Higher than anticipated payroll expenses mainly due to payment for C&D engineers working on B&T operating projects, and higher than anticipated managerial salary levels, partially offset by lower BTO expenses due to attrition.
Overtime	0.183	7.3%	Expenses were slightly lower due to less requirements for maintenance partially offset by higher overtime required for vacancy/absentee coverage.	(1.578)	-5.8%	Higher expenses were largely due to higher overtime required for vacancy/absentee coverage.
Health and Welfare	0.501	21.7%	Lower than anticipated expenses against the mid-year forecast allocation.	0.957	3.8%	Lower expenses primarily due to lower medical expenses and timing against the mid-year forecast allocation.
OPEB Current Payment	(0.259)	-9.2%	Higher expenses primarily due to timing against the mid-year forecast allocation for retiree expenses.	(1.664)	-5.2%	Higher expenses primarily due to timing against the mid-year forecast allocation for retiree expenses.
Pensions	(0.067)	-2.1%	Higher expenses primarily due to the timing against the mid-year forecast allocation.	(0.599)	-1.8%	Higher expenses primarily due to the timing against the mid-year forecast allocation.
Other Fringe Benefits	0.188	13.1%	Lower expenses primarily due to the timing of the allotment for uniforms and slightly lower FICA costs.	0.972	6.2%	Lower expenses primarily due to the timing of the allotment for uniforms and lower FICA costs.
Electric Power	(0.048)	-13.6%	Higher expenses in part due to timing against the mid-year forecast allocation and higher-than-budgeted usage.	(0.269)	-5.7%	Higher expenses in part due to timing against the mid-year forecast allocation, partially offset by lower-than-budgeted usage.
Fuel	(0.084)	-68.0%	Higher expenses primarily due to timing against the mid-year forecast allocation.	(0.197)	-11.4%	Higher expenses primarily due to higher-than-forecasted gasoline prices for non-revenue vehicles, and heating fuel costs.
Insurance	1.066	*	Lower expenses primarily due to the timing of property and liability insurance premiums against the mid-year forecast allocation.	(0.025)	-0.2%	Insurance expenses are close to forecast.
Maintenance and Other Operating Contracts	(3.729)	-34.7%	Unfavorable variance mainly due to the timing of payments against the mid-year forecast allocation for the E-ZPass Customer Service Center vendor back office expenses ($1.285 Mill) and timing of Major Maintenance biennieal inspection projects ($2.023 Mill).	7.513	5.8%	Lower expenses primarily due to the timing of payments against the mid-year forecast allocation for E-ZPass Customer Service Center ($6.145 Mil), the Major Maintenance biennial inspection contract ($1.440 Mill), and E-ZPass tags costs($1.732 Mill.), partially offset by higher security & surveillance equipment expenses ($0.377 Mill.).
Professional Service Contracts	0.895	42.9%	Lower than anticipated expenses were primarily due to the timing against the monthly mid-year forecast allocation for bond issuance costs ($1.053Mill) and General Engineering Services ($0.273 Mil), partially offset by higher professional service contract costs for consultant back office research ($0.502 Mill).	(0.959)	-4.6%	Higher expenses are primarily due to the timing against the monthly mid-year forecast allocation for bond issuance ($0.652 Mill), higher professional service contracts costs for back office research ($2.227 Mill.), partially offset by lower engineering services ($0.878 Mill) and and outside service waste disposal cost adjustment ($0.515 Mill.).
Materials & Supplies	0.090	*	Lower expenses occurred across a variety of small equipment and supply categories due to timing against the mid-year forecast allocation.	(0.052)	-1.5%	Higher expenses occurred across a variety of small equipment and supply categories due to timing against the mid-year forecast allocation.
Other Business Expense	0.549	11.7%	Lower expenses primarily due to timing of debt collection commission costs ($0.720 Mill), partially offset by lower credit card fees ($0.165 Mil).	1.459	2.9%	Lower expenses were primarily due to a restitution payment for facility damage ($1.300 Mill), and lower debt collection commission costs ($0.706 Mil), partially offset by higher credit card processing fees ($0.353 Mill)
Depreciation	(1.466)	-8.1%	Higher depreciation expense primarily due to timing against the mid-year forecast allocation.	(7.187)	-3.5%	Higher depreciation expense primarily due to timing against the mid-year budget allocation.
Reimbursable						
Capital and Other Reimbursements	0.984	57.8%	Higher capital reimbursements due to the timing against the mid-year forecast allocation.	(2.417)	-13.2%	Lower capital reimbursements due to the timing against the mid-year forecast allocation.
Payroll	(0.218)	-38.0%	Higher capital reimbursements due to the timing against the mid-year forecast allocation.	0.887	13.8%	Lower capital reimbursements due to the timing against the mid-year forecast allocation.
Overtime	(0.426)	-32.3%	Higher capital reimbursements due to the timing against the mid-year forecast allocation.	(0.078)	-8.6%	Higher capital reimbursements due to the timing against the mid-year forecast allocation.
Health and Welfare	(0.058)	*	Higher capital reimbursements due to the timing against the mid-year forecast allocation.	0.277	*	Lower capital reimbursements due to the timing against the mid-year forecast allocation.
Pensions	(0.041)	-26.0%	Higher capital reimbursements due to the timing against the mid-year forecast allocation.	0.278	16.0%	Lower capital reimbursements due to the timing against the mid-year forecast allocation.
Other Fringe Benefits	(0.025)	-34.3%	Higher capital reimbursements due to the timing against the mid-year forecast allocation.	0.114	14.5%	Lower capital reimbursements due to the timing against the mid-year forecast allocation.
Reimbursable Overhead	(0.217)	-36.8%	Higher capital reimbursements due to the timing against the mid-year forecast allocation.	0.938	14.5%	Lower capital reimbursements due to the timing against the mid-year forecast allocation.

*Variance exceeds 100%

MTA BRIDGES AND TUNNELS
TRAFFIC VOLUME AND REVENUE
(millions)

Comparison Current Year vs. Prior Year:

Month of Nov 2025: Prior Year Traffic	Prior Year Revenue	*Current Year Traffic	*Current Year Revenue	Percentage Change Traffic	Percentage Change Revenue		Year to date ending Nov 2025: Prior Year Traffic	Prior Year Revenue	*Current Year Traffic	*Current Year Revenue	Percentage Change Traffic	Percentage Change Revenue
4.0	$34.6	4.2	$35.9	3.9%	3.9%	Bronx-Whitestone	45.6	$388.4	46.3	$390.5	1.7%	0.5%
0.6	1.8	0.6	$1.7	-2.5%	-6.5%	Cross Bay	7.1	20.9	7.2	$21.2	1.0%	1.7%
2.1	9.2	2.1	$9.3	1.5%	1.6%	Henry Hudson	23.0	98.5	23.1	$98.8	0.4%	0.4%
1.8	13.7	1.9	$12.8	2.1%	-6.7%	Hugh L. Carey	20.5	151.7	19.9	$147.7	-2.7%	-2.7%
0.6	1.7	0.6	$1.7	0.6%	-1.6%	Marine Parkway	7.3	20.7	7.4	$20.8	1.4%	0.5%
2.5	19.4	2.5	$18.6	0.7%	-4.1%	Queens Midtown	27.7	219.3	27.3	$214.2	-1.4%	-2.3%
5.6	46.4	5.7	46.2	0.8%	-0.4%	RFK	63.4	520.3	63.9	522.5	0.8%	0.4%
3.7	35.7	3.7	34.5	-0.5%	-3.3%	Throgs Neck	41.1	395.5	41.3	395.1	0.4%	-0.1%
6.6	49.7	6.6	48.4	0.7%	-2.6%	Verrazzano-Narrows	73.6	552.0	74.0	552.4	0.6%	0.1%
27.5	**$212.1**	**27.8**	**$209.0**	**1.1%**	**-1.4%**	**Total**	**309.2**	**$2,367.2**	**310.5**	**$2,363.2**	**0.4%**	**-0.2%**
	$7.715		**$7.521**		**-2.5%**	**Revenue Per Vehicle**		**$7.655**		**$7.612**		**-0.6%**

1) Toll increase implemented August 6, 2023
2) Numbers may not add due to rounding.

Comparison Actual vs. Mid-Year Forecast

Mid-Year Forecast Traffic	Mid-Year Forecast Revenue	Nov 2025 Actual Traffic	Nov 2025 Actual Revenue	Percentage Change Traffic	Percentage Change Revenue		YTD Budget Traffic	YTD Budget Revenue	YTD Actual Traffic	YTD Actual Revenue	Percentage Change Traffic	Percentage Change Revenue
28.0	**$214.0**	**27.8**	**$209.0**	**-0.7%**	**-2.3%**	**Total All**	**310.5**	**$2,369.5**	**310.5**	**$2,363.2**	**0.0%**	**-0.3%**
	$7.647		**$7.521**		**-1.7%**	**Revenue Per Vehicle**		**$7.632**		**$7.612**		**-0.3%**

3) 2025 November traffic is 0.3M above November 2024 traffic, an increase of 1.1% and revenue is $3.1M below November 2024, a decrease of 1.4%.
4) 2025 November YTD traffic is 1.2M above November YTD 2024, an increase of 0.4%, and November YTD revenue is $4.0M below November 2024, a decrease of 0.2%.

MTA Bridges and Tunnels
Toll Revenue Collection Rates
Preliminary data subject to final audit

Facility	Revenue Collection Rate November 2025
Henry Hudson Bridge	93.3%
Hugh L. Carey Tunnel	94.4%
Queens Midtown Tunnel	95.3%
Marine Parkway Bridge	94.2%
Cross Bay Bridge	91.9%
Robert F. Kennedy Bridge	91.7%
Verrazzano-Narrows Bridge	91.3%
Bronx-Whitestone Bridge	90.9%
Throgs Neck Bridge	91.9%
All Facilities	**92.1%**

1. Represents total revenue collections from transactions December 2023 through November 2024

MTA BRIDGES AND TUNNELS
JFP - 2025 MID-YEAR FORECAST
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE/REIMBURSABLE and FULL-TIME POSITIONS/FULL-TIME EQUIVALENTS
November 2025

Department	MidYear Forecast	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
Executive	17	20	(3)	6 Managerial vacancies partially offset by 9 professional overrun
Law [1]	5	4	1	1 Professional vacancy
Budget & Finance [2]	12	9	3	1 Managerial vacancy and 2 Professional vacancies
Administration [3]	26	24	2	2 Professional vacancies
EEO	-	-	-	
Total Administration	**60**	**57**	**3**	
Operations				
ITS & Tolling	63	68	(5)	10 Professional overrun partially offset by 5 Managerial vacancies
Operations (Non-Security)	54	32	22	38 Managerial vacancies partially offset by 16 overrun in Professional
Total Operations	**117**	**100**	**17**	
Maintenance				
Maintenance	205	196	9	9 Managerial and 7 Hourly vacancies partially offset by 7 overrun in Professional
Operations - Maintainers	183	152	31	32 Maintainer vacancies partially offset by 1 overrun in Professional
Total Maintenance	**388**	**348**	**40**	
Engineering/Capital				
Engineering & Construction	97	90	7	4 Managerial and 3 Professional vacancies
Health & Safety	9	6	3	4 Managerial vacancies partially offset by 1 overrun in Professional
Law [1]	6	3	3	1 Managerial and 2 Professional vacancy
Planning & Budget Capital	6	6	-	
Total Engineering/Capital	**118**	**105**	**13**	
Public Safety				
Operations (Security)	276	235	41	20 Managerial and 21 Operational Hourly vacancies
Internal Security - Operations	45	33	12	7 Managerial and 5 Professional vacancies
Total Public Safety	**321**	**268**	**53**	
Total Positions	**1,004**	**878**	**126**	
Non-Reimbursable	**943**	**806**	**137**	
Reimbursable	61	72	(11)	
Total Full-Time	**1,004**	**878**	**126**	

(1) Includes Legal and Procurement staff.
(2) Includes Controller and Operating Budget staff.
(3) Includes Human Resources, Labor Relations, and Administration staff.

MTA BRIDGES AND TUNNELS
JFP - 2025 MID-YEAR FORECAST
TOTAL POSITIONS BY FUNCTION AND OCCUPATION
FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS
November 2025

	MidYear Forecast	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
Managers/Supervisors	20	13	7	6 vacancies in Executive and 1 in Budget & Finance
Professional, Technical, Clerical	40	44	(4)	2 vacancies in Administration, 2 in Budget & Finance and 1 in Law, partially offset by 9 overrun in Executive
Operational Hourlies	-	-	-	
Total Administration	**60**	**57**	**3**	
Operations				
Managers/Supervisors	62	19	43	38 vacancies in Operations (Non-Security) and 5 in ITS & Tolling
Professional, Technical, Clerical	55	81	(26)	16 overrun in Operations (Non-Security) and 10 in ITS & Tolling
Operational Hourlies	-	-	-	
Total Operations	**117**	**100**	**17**	
Maintenance				
Managers/Supervisors	27	18	9	9 vacancies in Maintenance
Professional, Technical, Clerical	11	19	(8)	7 overrun in Maintenance and 1 in Operations
Operational Hourlies(1)	350	311	39	32 vacancies in Operations and 7 in Maintenance
Total Maintenance	**388**	**348**	**40**	
Engineering/Capital				
Managers/Supervisors	23	14	9	4 vacancies in Engineering, 4 in Health & Safety, 1 in Law
Professional, Technical, Clerical	95	91	4	3 vacancies in Engineering, and 2 in Law, partially offset by 1 overrun in Health & Safety
Operational Hourlies	-	-	-	
Total Engineering/Capital	**118**	**105**	**13**	
Public Safety				
Managers/Supervisors	106	79	27	7 vacancies in Internal Security and 20 in Operations
Professional, Technical, Clerical	36	31	5	5 vacancies in Internal Security
Operational Hourlies(2)	179	158	21	21 BTO vacancies in Operations
Total Public Safety	**321**	**268**	**53**	
Total Positions				
Managers/Supervisors	238	143	95	
Professional, Technical, Clerical	237	266	(29)	
Operational Hourlies	529	469	60	
Total Positions	**1,004**	**878**	**126**	

(1) Represents Maintenance personnel. These positions are paid annually, not hourly.

(2) Represents Bridge and Tunnel Officers performing public safety. These positions are paid annually, not hourly.

MTA BRIDGES AND TUNNELS
MID-YEAR FORECAST AND NOVEMBER FORECAST vs. ACTUAL RESULTS (NON-REIMBURSABLE)
NOVEMBER 2025 YEAR-TO-DATE
($ in millions)

	November Year-to-Date			Favorable (Unfavorable) Variance			
	Mid-Year Forecast	November Forecast	Actual	Mid-Year Forecast		November Forecast	
	$	$	$	$	%	$	%
Total Revenue	2,404.363	2,408.309	2,399.403	(4.960)	(0.2)	(8.906)	(0.4)
Investment Income	9.624	10.431	11.886	2.261	23.5	1.454	13.9
Total Revenue without Investment Income	**2,394.739**	**2,397.878**	**2,387.518**	**(7.221)**	**(0.3)**	**(10.360)**	**(0.4)**
Total Expenses before Non-Cash Liability Adjs	439.165	446.136	438.640	**0.524**	**0.1**	**7.496**	**1.7**
Depreciation	204.394	212.969	211.581	(7.187)	(3.5)	1.389	0.7
GASB 68 Pension Adjustment	0.000	0.000	0.000	0.000	-	0.000	-
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	-	0.000	-
GASB 87 Net Adjustment	4.678	5.276	(2.136)	6.814	*	7.412	*
GASB_96_SBITA_Adjustment	(0.094)	(0.056)	(0.077)	(0.018)	*	0.021	*
Environmental Remediation	0.000	0.000	0.000	0.000	-	0.000	-
Total Expenses after Non-Cash Liability Adjs	**648.142**	**664.326**	**648.008**	**0.134**	**0.0**	**16.318**	**2.5**
Less: Depreciation	204.394	212.969	211.581	(7.187)	(3.5)	1.389	0.7
Less: Other Post-Employment Benefits	4.584	5.220	(2.213)	6.796	*	7.433	*
Total Expenses	**439.165**	**446.136**	**438.640**	**0.524**	**0.1**	**7.496**	**1.7**
Net Surplus/(Deficit)	**1,965.198**	**1,962.173**	**1,960.763**	**(4.435)**	**(0.2)**	**(1.410)**	**(0.1)**
Net Income without Investment Income	**1,955.574**	**1,951.741**	**1,948.877**	**(6.697)**	**(0.3)**	**(2.864)**	**(0.1)**

Note: Totals may not add due to rounding

MTA BRIDGES AND TUNNELS
EXPLANATION OF VARIANCES BETWEEN NOVEMBER FORECAST AND ACTUAL RESULTS
NON-REIMBURSABLE
NOVEMBER 2025 YEAR-TO-DATE
($ in millions)

	Favorable/(Unfavorable)		Variance Explanation
	Variance	Percent	
Total Revenue	($8.906)	(0.4)	Lower revenue is primarily due to lower toll revenue, partially offset by higher other operating income and interest income.
Total Expenses	$7.496	1.7	Lower expenses are primarily due to lower Payroll expenses, Tolling Cust Contact Ctr and Back Office, Credit Card Fees and Restitution payments partially offset by fringe costs and Materials and Supplies.