



## **Financial and Ridership Reports – November 2025**

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# Financial Report Highlights

## Year-to-Date Forecast Performance Summary

- Total revenues of \$6,949.1 million were \$6.8 million (0.1%) lower than the Forecast. Farebox revenue was lower by \$19.3 million (0.6%) with Subway farebox revenue higher by \$0.3 million (0.0%) and Bus farebox revenue lower by \$16.3 million (2.7%). Other operating revenue was lower by \$29.0 million (1.3%). Capital and other reimbursements were higher by \$41.4 million (3.2%) due to timing.
- Total paid ridership was 1,511.8 million which was higher than the Forecast by 0.1 million (0.0%).
- Total expenses of \$13,129.0 million, including non-cash liabilities, were \$233.2 million (1.7%) lower than the Forecast. Non-cash liabilities were \$101.2 million (4.5%) 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 \$132.0 million (1.2%), attributed to labor cost underruns of \$43.6 million (0.5%) reflecting favorable timing of the drug rebate credits and vacancies offset by overtime spent for higher than projected absentee coverage needs and severe weather conditions. Non-labor expense underruns of \$88.5 million (3.3%) partially due to the timing of expenses.
- At the end of November, the total headcount was 47,921 which was 2,551 lower than the Forecast of 50,472. Non-reimbursable positions were lower by 1,412 and Reimbursable positions were lower by 1,139.
- November YTD Non-Reimbursable operating results were favorable to the Forecast by \$226.4 million (3.5%). Non-reimbursable revenues were \$48.3 million (0.9%) 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 \$274.6 million (2.3%), primarily due to lower labor costs related to the timing of health & welfare and OPEB current payments, 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)*

	Fcst	NYCT Actual	Variance
<b>Total Revenue</b>	<b>\$5,672.412</b>	<b>\$5,624.131</b>	<b>(\$48.281)</b>
Farebox Revenue	\$3,376.907	\$3,357.576	(\$19.331)
Other Revenue	\$2,295.505	\$2,266.555	(\$28.950)
<b>Total Expense</b>	<b>\$9,845.555</b>	<b>\$9,672.100</b>	<b>\$173.455</b>
Labor Expenses	\$7,284.640	\$7,204.089	\$80.551
Non-Labor Expenses	\$2,560.915	\$2,468.011	\$92.904
<b>Non-Cash Liabilities</b>	<b>\$2,233.157</b>	<b>\$2,131.966</b>	<b>\$101.190</b>
<b>Net Surplus/(Deficit) - Accrued</b>	<b>(\$6,406.300)</b>	<b>(\$6,179.935)</b>	<b>\$226.365</b>

## **Revenues**

- **Farebox Revenues** were \$19.3 million (0.6%) 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 \$29.0 million (1.3%) unfavorable due to lower than projected paratransit reimbursement and lower retail advertising revenues.

## **Expenses**

### **Labor Expenses:** \$80.6 million (1.1%) favorable

- **Payroll** was \$158.1 million (4.2%) favorable primarily due to vacancies.
- **Overtime** was \$242.6 million (55.9%) unfavorable primarily due to higher than projected absentee coverage needs and vacancies and severe weather conditions.
- **Health & Welfare and OPEB Current Payments** were \$133.5 million (7.2%) favorable primarily due to timing of prescription rebate credits.
- **Pensions** was \$10.5 million (1.1%) unfavorable due to the timing of NYCERS expenses.
- **Other Fringe Benefits and Reimbursable overhead** were \$42.1 million (13.4%) 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:** \$92.9 million (3.6%) favorable

- **Electric Power** was favorable by \$4.5 million (1.2%) due to lower than projected consumption and price.
- **Fuel** was unfavorable by \$2.6 million (2.4%) mainly due to higher than projected consumption and price.
- **Insurance** was unfavorable by \$0.7 million (0.9%) mainly due to the timing.
- **Paratransit Service Contracts** was \$30.5 million (4.5%) favorable primarily due to lower trip volume and support costs.
- **Maintenance and Other Operating Contracts** was \$22.6 million (7.8%) unfavorable due to the timing of fleet and facilities maintenance requirements.
- **Professional Service Contracts** was \$53.0 million (17.0%) favorable due to the timing of charges.
- **Materials and Supplies** was \$31.3 million (8.3%) favorable mainly due to the timing of signal and maintenance materials purchases.
- **Other Business Expenses** was \$0.4 million (0.3%) unfavorable due to the timing of charges.

- **Depreciation and other non-cash liabilities** was \$101.2 million (4.5%) 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 November was 47,921, which was 2,551 lower than the Forecast. The largest vacancies were in Subways/Bus Maintenance (1,310 positions) and Subways/Buses Operations (703 positions). There were significant vacancies in Construction and Development (300 positions) and other administrative functions (254 positions).

## **Overtime**

- Total overtime was \$306.0 million (54.2%) unfavorable. Non-reimbursable was \$242.6 million (55.9%) unfavorable and reimbursable was \$63.3 million (48.5%) 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 November Farebox Operating Ratio was 35.5%, which was 0.4% higher than the Forecast.
- The year-to-date November Cost per Passenger was \$6.40, lower than the Forecast by \$0.12 per passenger, mainly due to lower than projected paid ridership.
- The year-to-date November 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 - Nov 2025  
(\$ in Millions)

	Nonreimbursable			Reimbursable			Total		
	Forecast Mid_Year	Favorable(Unfavorable)		Forecast Mid_Year	Favorable(Unfavorable)		Forecast Mid_Year	Favorable(Unfavorable)	
		Variance	Percent		Variance	Percent		Variance	Percent
<b>Revenue</b>									
<b>Farebox Revenue:</b>									
Subway	\$248,999	\$246,908	(0.8)	\$0,000	-	-	\$248,999	\$246,908	\$(2,091)
Bus	53,786	47,111	(12.4)	\$0,000	-	-	53,786	47,111	(6,685)
Paratransit	2,849	2,884	1.3	\$0,000	-	-	2,849	2,884	0,036
Fare Liability	3,177	\$0,000	(100.0)	\$0,000	-	-	3,177	\$0,000	(3,177)
<b>Farebox Revenue</b>	<b>\$308,821</b>	<b>\$296,903</b>	<b>(3.9)</b>	<b>\$0,000</b>	<b>-</b>	<b>-</b>	<b>\$308,821</b>	<b>\$296,903</b>	<b>\$(11,917)</b>
Fare Reimbursement	\$8,309	\$8,316	0.1	\$0,000	-	-	\$8,309	\$8,316	\$0,007
Paratransit Reimbursement	58,831	51,687	(12.1)	\$0,000	-	-	58,831	51,687	(7,144)
Other Operating Revenue	15,832	14,906	(5.8)	\$0,000	-	-	15,832	14,906	(9,26)
<b>Other Revenue</b>	<b>\$82,972</b>	<b>\$74,909</b>	<b>(9.7)</b>	<b>\$0,000</b>	<b>-</b>	<b>-</b>	<b>\$82,972</b>	<b>\$74,909</b>	<b>\$(8,063)</b>
Capital and Other Reimbursements	\$0,000	\$0,000	-	\$0,000	-	-	\$0,000	\$0,000	\$0,000
					\$2,829	2.4		\$120,869	\$2,829
					\$118,041	2.4		\$118,041	\$118,041
<b>Total Revenue</b>	<b>\$391,793</b>	<b>\$371,812</b>	<b>(5.1)</b>	<b>\$118,041</b>	<b>\$2,829</b>	<b>2.4</b>	<b>\$509,833</b>	<b>\$492,662</b>	<b>\$(17,152)</b>
<b>Expenses</b>									
<b>Labor:</b>									
Payroll	\$352,334	\$331,986	5.8	\$46,090	\$7,831	17.0	\$398,424	\$370,245	\$28,179
Overtime	40,316	49,633	(23.1)	11,568	(8,601)	(74.4)	51,884	69,802	(17,919)
<b>Total Salaries &amp; Wages</b>	<b>\$392,650</b>	<b>\$381,619</b>	<b>2.8</b>	<b>\$57,658</b>	<b>\$(0,770)</b>	<b>(1.3)</b>	<b>\$450,308</b>	<b>\$440,047</b>	<b>\$10,260</b>
Health and Welfare	\$116,022	\$117,907	(1.6)	\$1,703	\$0,301	17.7	\$117,725	\$119,309	\$(1,585)
OPEB Current Payment	57,219	(0,908)	101.6	1,380	(0,30)	(2.2)	58,599	0,502	58,097
Pensions	88,340	86,703	1.9	3,678	2,745	25.4	92,019	89,448	2,570
Other Fringe Benefits	53,067	51,898	2.2	19,968	0,131	0.7	73,035	71,734	1,301
<b>Total Fringe Benefits</b>	<b>\$314,648</b>	<b>\$255,600</b>	<b>18.8</b>	<b>\$26,728</b>	<b>\$1,335</b>	<b>5.0</b>	<b>\$341,377</b>	<b>\$280,993</b>	<b>\$60,384</b>
Contribution to GASB Fund	\$0,000	\$0,000	-	\$0,000	-	-	\$0,000	\$0,000	-
Reimbursable Overhead	(24,042)	(30,178)	25.5	24,042	(6,137)	(25.5)	0,000	0,000	0,000
<b>Labor</b>	<b>\$683,256</b>	<b>\$607,041</b>	<b>11.2</b>	<b>\$108,428</b>	<b>\$(5,572)</b>	<b>(5.1)</b>	<b>\$791,684</b>	<b>\$721,041</b>	<b>\$70,644</b>
<b>Non-Labor:</b>									
Electric Power	\$31,866	\$29,744	6.7	\$0,020	\$0,003	15.0	\$31,887	\$29,762	\$2,125
Fuel	9,202	9,279	(0.8)	0,017	0,016	95.1	9,218	9,279	(0,061)
Insurance	7,529	7,499	0.4	0,000	0,000	-	7,529	7,499	0,030
Claims	19,688	19,689	0.0	\$0,000	\$0,000	-	19,688	19,689	(0,001)
Paratransit Service Contracts	67,154	62,662	6.7	0,000	0,000	-	67,154	62,662	4,492
Maintenance and Other Operating Contracts	25,327	28,503	(12.5)	3,475	1,146	33.0	28,802	30,631	(2,029)
Professional Service Contracts	36,820	18,226	50.5	1,109	0,558	49.7	37,929	18,783	19,146
Materials & Supplies	37,485	26,621	29.0	4,872	1,077	22.1	42,357	30,416	11,941
Other Business Expenses	12,606	11,529	8.5	0,120	(0,050)	(41.7)	12,726	11,700	1,027
<b>Non-Labor</b>	<b>\$247,678</b>	<b>\$213,751</b>	<b>13.7</b>	<b>\$9,613</b>	<b>\$2,743</b>	<b>28.5</b>	<b>\$257,291</b>	<b>\$220,621</b>	<b>\$36,670</b>
<b>Other Expense Adjustments:</b>									
Other	\$0,000	\$0,000	-	\$0,000	-	-	\$0,000	\$0,000	-
<b>Other Expense Adjustments</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$0,000</b>	<b>-</b>	<b>-</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$930,935</b>	<b>\$820,792</b>	<b>11.8</b>	<b>\$118,041</b>	<b>\$(2,829)</b>	<b>(2.4)</b>	<b>\$1,048,976</b>	<b>\$941,661</b>	<b>\$107,314</b>
Depreciation	\$207,959	\$204,023	1.9	\$0,000	-	-	\$207,959	\$204,023	\$3,936
GASB 87 Lease Adjustment	2,783	1,526	45.2	\$0,000	-	-	2,783	1,526	1,257
GASB 75 OPEB Expense Adjustment	0,000	\$0,000	-	\$0,000	-	-	0,000	\$0,000	0,000
GASB 68 Pension Adjustment	0,000	\$0,000	-	\$0,000	-	-	0,000	\$0,000	0,000
GASB 96 SBITA Adjustment	0,050	0,022	-	\$0,000	-	-	0,050	0,022	0,028
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
<b>Total Expenses</b>	<b>\$1,141,727</b>	<b>\$1,026,363</b>	<b>10.1</b>	<b>\$118,041</b>	<b>\$(2,829)</b>	<b>(2.4)</b>	<b>\$1,259,767</b>	<b>\$1,147,232</b>	<b>\$112,535</b>
<b>OPERATING SURPLUS/DEFICIT</b>	<b>\$(749,934)</b>	<b>\$(654,551)</b>	<b>12.7</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$(749,934)</b>	<b>\$(654,551)</b>	<b>\$95,383</b>

Note 1: Totals may not add due to rounding  
Note2: Financial results exclude Federal formula grant funding which 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 month's actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.

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	Nonreimbursable				Reimbursable				Total			
	Forecast Mid_Year	Favorable(Unfavorable)		Percent	Forecast Mid_Year	Favorable(Unfavorable)		Percent	Forecast Mid_Year	Favorable(Unfavorable)		Percent
		Variance	Percent			Variance	Percent			Variance	Percent	
<b>Revenue</b>												
<b>    Farebox Revenue:</b>												
Subway	\$2,708,341	\$2,708,689	\$0,348	0.0	\$0,000	\$0,000	-	-	\$2,708,341	\$2,708,689	\$0,348	0.0
Bus	603,647	587,373	(16,274)	(2.7)	\$0,000	\$0,000	-	-	603,647	587,373	(16,274)	(2.7)
Paratransit	30,123	23,896	(6,227)	(0.8)	\$0,000	\$0,000	-	-	30,123	23,896	(6,227)	(0.8)
Fare Liability	34,796	31,619	(3,177)	(9.1)	\$0,000	\$0,000	-	-	34,796	31,619	(3,177)	(9.1)
<b>Farebox Revenue</b>	<b>\$3,376,907</b>	<b>\$3,357,576</b>	<b>\$19,331</b>	<b>(0.6)</b>	<b>\$0,000</b>	<b>\$0,000</b>	-	-	<b>\$3,376,907</b>	<b>\$3,357,576</b>	<b>\$19,331</b>	<b>(0.6)</b>
Fare Reimbursement	\$80,707	\$80,741	\$0,034	0.0	\$0,000	\$0,000	-	-	\$80,707	\$80,741	\$0,034	0.0
Paratransit Reimbursement	536,570	511,111	(25,459)	(4.7)	\$0,000	\$0,000	-	-	536,570	511,111	(25,459)	(4.7)
Other Operating Revenue	1,678,228	1,674,702	(3,526)	(0.2)	\$0,000	\$0,000	-	-	1,678,228	1,674,702	(3,526)	(0.2)
<b>Other Revenue</b>	<b>\$2,295,505</b>	<b>\$2,266,555</b>	<b>\$28,950</b>	<b>(1.3)</b>	<b>\$0,000</b>	<b>\$0,000</b>	-	-	<b>\$2,295,505</b>	<b>\$2,266,555</b>	<b>\$28,950</b>	<b>(1.3)</b>
Capital and Other Reimbursements	\$0,000	\$0,000	-	-	\$1,324,965	\$1,324,965	\$41,447	3.2	\$1,324,965	\$1,324,965	\$41,447	3.2
<b>Total Revenue</b>	<b>\$5,672,412</b>	<b>\$5,624,131</b>	<b>\$48,281</b>	<b>(0.9)</b>	<b>\$1,283,519</b>	<b>\$1,324,965</b>	<b>\$41,447</b>	<b>3.2</b>	<b>\$6,955,930</b>	<b>\$6,949,096</b>	<b>\$6,834</b>	<b>(0.1)</b>
<b>Expenses</b>												
<b>    Labor:</b>												
Payroll	\$3,740,373	\$3,582,314	\$158,059	4.2	\$500,171	\$431,771	\$68,400	13.7	\$4,240,544	\$4,014,085	\$226,459	5.3
Overtime	433,897	676,537	(242,640)	(55.9)	130,611	193,957	(63,346)	(48.5)	564,508	870,494	(305,986)	(54.2)
<b>Total Salaries &amp; Wages</b>	<b>\$4,174,270</b>	<b>\$4,258,851</b>	<b>\$84,581</b>	<b>(2.0)</b>	<b>\$630,782</b>	<b>\$625,728</b>	<b>\$5,054</b>	<b>0.8</b>	<b>\$4,805,052</b>	<b>\$4,884,579</b>	<b>\$79,527</b>	<b>(1.7)</b>
Health and Welfare	\$1,241,497	\$1,184,528	\$56,969	4.6	\$18,484	\$15,638	\$2,847	15.4	\$1,259,981	\$1,200,165	\$59,816	4.7
OPEB Current Payment	617,940	541,393	76,547	12.4	15,165	15,706	(0,541)	(3.6)	633,105	557,099	76,006	12.0
Pensions	935,742	946,264	(10,522)	(1.1)	38,705	33,111	5,594	14.5	974,447	979,375	(4,928)	(0.5)
Other Fringe Benefits	577,509	582,356	(4,847)	(0.8)	214,836	217,798	(2,962)	(1.4)	792,345	800,154	(7,809)	(1.0)
<b>Total Fringe Benefits</b>	<b>\$3,372,688</b>	<b>\$3,254,542</b>	<b>\$118,147</b>	<b>3.5</b>	<b>\$287,190</b>	<b>\$282,252</b>	<b>\$4,938</b>	<b>1.7</b>	<b>\$3,659,878</b>	<b>\$3,536,794</b>	<b>\$123,084</b>	<b>3.4</b>
Contribution to GASB Fund Reimbursable Overhead	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
<b>Labor</b>	<b>\$7,284,640</b>	<b>\$7,204,089</b>	<b>\$80,551</b>	<b>1.1</b>	<b>\$1,180,290</b>	<b>\$1,217,284</b>	<b>\$36,994</b>	<b>(3.1)</b>	<b>\$8,464,930</b>	<b>\$8,421,373</b>	<b>\$43,557</b>	<b>0.5</b>
<b>Non-Labor:</b>												
Electric Power	\$360,785	\$356,326	\$4,458	1.2	\$0,231	\$0,233	\$(0,002)	(0.9)	\$361,015	\$356,559	\$4,456	1.2
Fuel	107,931	110,499	(2,567)	(2.4)	0,182	0,085	0,116	64.1	108,113	110,584	(2,451)	(2.3)
Insurance	78,033	78,761	(7,28)	(0.9)	\$0,000	\$0,000	0,000	-	78,033	78,761	(7,28)	(0.9)
Claims	216,573	216,607	(0,034)	0.0	\$0,000	\$0,000	-	-	216,573	216,607	(0,034)	0.0
Paratransit Service Contracts	684,895	654,358	30,537	4.5	\$0,000	\$0,000	0,000	-	684,895	684,358	537	0.8
Maintenance and Other Operating Contracts	289,967	312,605	(22,639)	(7.8)	38,053	41,712	(3,659)	(9.6)	328,019	354,317	(26,296)	(8.0)
Professional Service Contracts	311,118	258,132	52,987	17.0	12,777	11,449	1,328	10.4	323,895	269,581	54,314	16.8
Materials & Supplies	376,070	344,517	31,553	8.3	53,028	62,059	(9,031)	(17.0)	429,098	406,876	22,222	5.2
Other Business Expenses	135,543	135,906	(0,363)	(0.3)	(1,042)	(7,837)	6,795	652.4	134,501	128,069	6,432	4.8
<b>Non-Labor</b>	<b>\$2,560,915</b>	<b>\$2,468,011</b>	<b>\$92,904</b>	<b>3.6</b>	<b>\$103,228</b>	<b>\$107,681</b>	<b>\$4,453</b>	<b>(4.3)</b>	<b>\$2,664,143</b>	<b>\$2,575,692</b>	<b>\$88,452</b>	<b>3.3</b>
<b>Other Expense Adjustments:</b>												
Other	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
<b>Other Expense Adjustments</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>-</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>-</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>-</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$9,845,555</b>	<b>\$9,672,100</b>	<b>\$173,455</b>	<b>1.8</b>	<b>\$1,283,519</b>	<b>\$1,324,965</b>	<b>\$41,447</b>	<b>(3.2)</b>	<b>\$11,129,074</b>	<b>\$10,997,065</b>	<b>\$132,009</b>	<b>1.2</b>
Depreciation	\$2,205,041	\$2,107,467	\$97,574	4.4	\$0,000	\$0,000	-	-	\$2,205,041	\$2,107,467	\$97,574	4.4
GASB 87 Lease Adjustment	28,217	25,212	3,004	10.6	\$0,000	\$0,000	-	-	28,217	25,212	3,004	10.6
GASB 75 OPEB Expense Adjustment	0,000	\$0,000	0,000	-	\$0,000	\$0,000	-	-	0,000	\$0,000	0,000	-
GASB 68 Pension Adjustment	0,000	\$0,000	0,000	-	\$0,000	\$0,000	-	-	0,000	\$0,000	0,000	-
GASB 96 SBTA Adjustment	(0,101)	(0,713)	0,612	-	\$0,000	\$0,000	-	-	(0,101)	(0,713)	0,612	-
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	-
<b>Total Expenses</b>	<b>\$12,078,712</b>	<b>\$11,804,066</b>	<b>\$274,646</b>	<b>2.3</b>	<b>\$1,283,519</b>	<b>\$1,324,965</b>	<b>\$41,447</b>	<b>(3.2)</b>	<b>\$13,362,230</b>	<b>\$13,129,031</b>	<b>\$233,199</b>	<b>1.7</b>
<b>OPERATING SURPLUS/DEFICIT</b>	<b>\$6,406,300</b>	<b>\$6,179,935</b>	<b>\$226,365</b>	<b>3.5</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$6,406,300</b>	<b>\$6,179,935</b>	<b>\$226,365</b>	<b>3.5</b>

Note 1: Totals may not add due to rounding  
Note 2: Financial results exclude Federal formula grant funding which will be applied to PAYGO capital.  
Note 3: Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the current month's actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.

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

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	Month			Year-To-Date				
	Forecast Mid_Year	Actual	Favorable(Unfavorable)		Forecast Mid_Year	Actual	Favorable(Unfavorable)	
			Variance	Percent			Variance	Percent
<b>Receipts</b>								
<b>Farebox Revenue</b>	<b>\$308.821</b>	<b>\$298.260</b>	<b>\$(10.561)</b>	<b>(3.4)</b>	<b>\$3,379.152</b>	<b>\$3,367.060</b>	<b>\$(12.092)</b>	<b>(0.4)</b>
Fare Reimbursement	6.313	6.313	0.000	0.0	83.205	83.239	0.034	0.0
Paratransit Reimbursement	58.831	3.258	(55.573)	(94.5)	574.674	511.591	(63.083)	(11.0)
Other Operating Revenue	14.603	13.461	(1.142)	(7.8)	215.637	221.798	6.161	2.9
<b>Other Revenue</b>	<b>\$79.747</b>	<b>\$23.032</b>	<b>\$(56.715)</b>	<b>(71.1)</b>	<b>\$873.516</b>	<b>\$816.628</b>	<b>\$(56.888)</b>	<b>(6.5)</b>
Capital and Other Reimbursements	\$118.041	\$115.205	\$(2.836)	(2.4)	\$1,333.296	\$1,319.617	\$(13.679)	(1.0)
<b>Total Revenue</b>	<b>\$506.609</b>	<b>\$436.497</b>	<b>\$(70.112)</b>	<b>(13.8)</b>	<b>\$5,585.964</b>	<b>\$5,503.305</b>	<b>\$(82.659)</b>	<b>(1.5)</b>
<b>Expenditures</b>								
<b>Labor :</b>								
Payroll	\$371.815	\$379.468	\$(7.653)	(2.1)	\$4,205.456	\$4,004.346	\$201.110	4.8
Overtime	51.884	69.802	(17.919)	(34.5)	564.508	870.494	(305.986)	(54.2)
<b>Total Salaries &amp; Wages</b>	<b>\$423.698</b>	<b>\$449.270</b>	<b>\$(25.572)</b>	<b>(6.0)</b>	<b>\$4,769.964</b>	<b>\$4,874.840</b>	<b>\$(104.876)</b>	<b>(2.2)</b>
Health and Welfare	\$117.725	\$162.514	\$(44.790)	(38.0)	\$1,304.382	\$1,212.723	\$91.660	7.0
OPEB Current Payment	58.599	0.502	58.097	99.1	633.105	557.099	76.006	12.0
Pensions	79.326	75.046	4.280	5.4	814.040	810.906	3.134	0.4
Other Fringe Benefits	50.647	56.576	(5.929)	(11.7)	570.949	619.881	(48.932)	(8.6)
<b>Total Fringe Benefits</b>	<b>\$306.297</b>	<b>\$294.638</b>	<b>\$11.659</b>	<b>3.8</b>	<b>\$3,322.476</b>	<b>\$3,200.609</b>	<b>\$121.867</b>	<b>3.7</b>
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	0.000	0.000	0.000	-	0.000	0.000	0.000	-
<b>Labor</b>	<b>\$729.995</b>	<b>\$743.908</b>	<b>\$(13.913)</b>	<b>(1.9)</b>	<b>\$8,092.439</b>	<b>\$8,075.449</b>	<b>\$16.990</b>	<b>0.2</b>
<b>Non-Labor :</b>								
Electric Power	\$31.887	\$28.368	\$3.519	11.0	\$367.209	\$364.434	\$2.775	0.8
Fuel	9.218	6.427	2.791	30.3	107.244	109.542	(2.298)	(2.1)
Insurance	30.275	3.940	26.335	87.0	75.118	48.930	26.188	34.9
Claims	10.688	9.807	0.881	8.2	215.212	262.808	(47.596)	(22.1)
Paratransit Service Contracts	67.154	44.917	22.237	33.1	673.271	643.741	29.530	4.4
Maintenance and Other Operating Contracts	28.802	27.155	1.647	5.7	336.990	349.530	(12.540)	(3.7)
Professional Service Contracts	37.929	17.351	20.578	54.3	334.708	258.298	76.410	22.8
Materials & Supplies	41.566	32.903	8.663	20.8	423.485	407.724	15.761	3.7
Other Business Expenses	12.726	11.522	1.204	9.5	137.906	129.348	8.558	6.2
<b>Non-Labor</b>	<b>\$270.245</b>	<b>\$182.390</b>	<b>\$87.855</b>	<b>32.5</b>	<b>\$2,671.145</b>	<b>\$2,574.355</b>	<b>\$96.790</b>	<b>3.6</b>
<b>Other Expense Adjustments:</b>								
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
<b>Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures before Depreciation and OPEB</b>	<b>\$1,000.240</b>	<b>\$926.298</b>	<b>\$73.942</b>	<b>7.4</b>	<b>\$10,763.584</b>	<b>\$10,649.804</b>	<b>\$113.780</b>	<b>1.1</b>
Depreciation	\$0.000	\$0.000	\$0.000	100.0	\$0.002	\$0.000	\$0.002	100.0
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.0	0.000	0.000	0.000	0.0
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-
GASB 68 Pension Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-
GASB 96 SBITA Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-
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	-
<b>Total Expenditures</b>	<b>\$1,000.241</b>	<b>\$926.298</b>	<b>\$73.943</b>	<b>7.4</b>	<b>\$10,763.586</b>	<b>\$10,649.804</b>	<b>\$113.782</b>	<b>1.1</b>
<b>Net Surplus/(Deficit)</b>	<b>\$(493.632)</b>	<b>\$(489.801)</b>	<b>\$3.831</b>	<b>0.8</b>	<b>\$(5,177.622)</b>	<b>\$(5,146.499)</b>	<b>\$31.123</b>	<b>0.6</b>

Note: Totals may not add due to rounding  
Mid\_Year\_FinalFY25

**MTA NEW YORK CITY TRANSIT**  
**July Financial Plan - 2025 Mid\_Year**  
**Cash Conversion (Cash Flow Adjustments)**  
 Nov FY25  
 (\$ in Millions)

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	Month				Year-To-Date			
	Forecast Mid_Year	Actual	Favorable(Unfavorable)		Forecast Mid_Year	Actual	Favorable(Unfavorable)	
			Variance	Percent			Variance	Percent
<b>Revenue</b>								
Farebox Revenue	\$0.000	\$1.357	\$1.357	-	\$2.245	\$9.484	\$7.239	322.4
Fare Reimbursement	(1.996)	(2.003)	(0.007)	(0.3)	2.498	2.498	0.000	0.0
Paratransit Reimbursement	0.000	(48.429)	(48.429)	0.0	38.104	0.480	(37.624)	(98.7)
Other Operating Revenue	(1.226)	(1.445)	(0.217)	(17.6)	(1.462.591)	(1.452.904)	9.687	0.7
<b>Other Revenue</b>	<b>\$(3.225)</b>	<b>\$(51.877)</b>	<b>\$48.652</b>	-	<b>\$(1.421.988)</b>	<b>\$(1.449.927)</b>	<b>\$(27.938)</b>	<b>(2.0)</b>
Capital and Other Reimbursements	\$0.000	\$(5.664)	\$(5.664)	0.0	\$49.777	\$(5.348)	\$(55.125)	(110.7)
<b>Total Revenue</b>	<b>\$(3.225)</b>	<b>\$(56.185)</b>	<b>\$(52.960)</b>	-	<b>\$(1.369.966)</b>	<b>\$(1.445.791)</b>	<b>\$(75.825)</b>	<b>(5.5)</b>
<b>Expenses</b>								
<b>Labor :</b>								
Payroll	\$26.609	\$(9.223)	\$(35.832)	(134.7)	\$35.088	\$9.739	\$(25.349)	(72.2)
Overtime	0.000	0.000	0.000	-	0.000	0.000	0.000	-
<b>Total Salaries &amp; Wages</b>	<b>\$26.609</b>	<b>\$(9.223)</b>	<b>\$(35.832)</b>	<b>(134.7)</b>	<b>\$35.088</b>	<b>\$9.739</b>	<b>\$(25.349)</b>	<b>(72.2)</b>
Health and Welfare	\$0.000	\$(43.205)	\$(43.205)	-	\$(44.401)	\$(12.557)	\$31.844	71.7
OPEB Current Payment	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Pensions	12.693	14.402	1.709	13.5	160.407	168.469	8.062	5.0
Other Fringe Benefits	22.387	15.158	(7.229)	(32.3)	221.397	180.273	(41.124)	(18.6)
<b>Total Fringe Benefits</b>	<b>\$35.080</b>	<b>\$(13.645)</b>	<b>\$(48.725)</b>	<b>(138.9)</b>	<b>\$337.403</b>	<b>\$336.185</b>	<b>\$(1.218)</b>	<b>(0.4)</b>
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	0.000	0.000	0.000	-	0.000	0.000	0.000	-
<b>Labor</b>	<b>\$61.690</b>	<b>\$(22.867)</b>	<b>\$(84.557)</b>	<b>(137.1)</b>	<b>\$372.491</b>	<b>\$345.924</b>	<b>\$(26.567)</b>	<b>(7.1)</b>
<b>Non-Labor :</b>								
Electric Power	\$0.000	\$1.394	\$1.394	-	\$(6.194)	\$(7.875)	\$(1.681)	(27.1)
Fuel	0.000	2.852	2.852	-	0.869	1.022	0.153	17.6
Insurance	(22.746)	3.559	26.305	115.6	2.914	29.831	26.916	923.6
Claims	9.000	9.882	0.882	9.8	1.361	(46.201)	(47.562)	-
Paratransit Service Contracts	0.000	17.745	17.745	0.0	11.624	10.617	(1.007)	(8.7)
Maintenance and Other Operating Contracts	0.000	3.676	3.676	-	(8.971)	4.787	13.758	153.4
Professional Service Contracts	0.000	1.432	1.432	0.0	(10.813)	11.283	22.096	204.3
Materials & Supplies	0.792	(2.487)	(3.279)	(414.2)	5.613	(0.848)	(6.461)	(115.1)
Other Business Expenses	0.000	0.178	0.178	-	(3.405)	(1.279)	2.126	62.4
<b>Non-Labor</b>	<b>\$(12.954)</b>	<b>\$38.231</b>	<b>\$51.185</b>	<b>395.1</b>	<b>\$(7.001)</b>	<b>\$1.337</b>	<b>\$8.338</b>	<b>119.1</b>
<b>Other Expense Adjustments:</b>								
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
<b>Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$48.735</b>	<b>\$15.363</b>	<b>\$(33.372)</b>	<b>(68.5)</b>	<b>\$365.489</b>	<b>\$347.261</b>	<b>\$(18.228)</b>	<b>(5.0)</b>
Depreciation	\$207.959	\$204.023	\$(3.936)	(1.9)	\$2,205.039	\$2,107.467	\$(97.572)	(4.4)
GASB 87 Lease Adjustment	2.783	1.526	(1.257)	(45.2)	28.217	25.212	(3.004)	(10.6)
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-
GASB 68 Pension Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-
GASB 96 SBITA Adjustment	0.050	0.022	(0.028)	--	(0.101)	(0.713)	(0.612)	--
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	-
<b>Total Expenditures</b>	<b>\$259.527</b>	<b>\$220.934</b>	<b>\$(38.593)</b>	<b>(14.9)</b>	<b>\$2,598.644</b>	<b>\$2,479.227</b>	<b>\$(119.417)</b>	<b>(4.6)</b>
<b>Total Cash Conversion Adjustments</b>	<b>\$256.302</b>	<b>\$164.750</b>	<b>\$(91.553)</b>	<b>(35.7)</b>	<b>\$1,228.678</b>	<b>\$1,033.436</b>	<b>\$(195.241)</b>	<b>(15.9)</b>

Note: Totals may not add due to rounding

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

Mid\_Year\_FinalFY25



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

	<u>Mid-Year Forecast</u>	<u>Actual</u>	<u>Variance Fav./(Unfav.)</u>	<u>Explanation</u>
<b><u>Administration:</u></b>				
Office of the President	20	16	3	
Law	195	147	48	Mainly PTE vacancies.
Office of the EVP	54	32	22	
Human Resources	120	62	58	
EEO	11	-	11	
Office of Management and Budget	33	8	25	
Strategy & Customer Experience	165	122	43	
Non-Departmental	(108)	-	(108)	
Labor Relations	89	36	53	
Office of People & Business Transformation	42	19	23	
Materiel	147	108	40	Mainly Mgr vacancies.
Controller	109	71	37	
<b>Total Administration</b>	<b>876</b>	<b>622</b>	<b>254</b>	
<b><u>Operations:</u></b>				
Subways Service Delivery	9,101	8,646	455	Mainly RVO, Supv, & Mgr vacancies.
Subways Operations Support/Admin	450	422	28	Mainly Supv vacancies.
Subways Stations	2,305	2,233	72	Mainly Hourly vacancies.
<b>SubTotal Subways</b>	<b>11,856</b>	<b>11,301</b>	<b>555</b>	
Buses	11,548	11,400	148	Mainly RVO vacancies.
Paratransit	192	190	2	
Operations Planning	369	287	82	Mainly Hourly & Mgr vacancies.
Revenue Control	520	465	55	Mainly Hourly vacancies.
Non-Departmental	(83)	0	(83)	
<b>Total Operations</b>	<b>24,402</b>	<b>23,643</b>	<b>760</b>	
<b><u>Maintenance:</u></b>				
Subways Operations Support/Admin	168	171	(3)	
Subways Service Delivery	83	84	(1)	
Subways Engineering	377	341	35	Mainly PTE & Mgr vacancies.
Subways Car Equipment	5,393	4,964	430	Mainly Hourly & PTE vacancies.
Subways Infrastructure	1,315	1,249	67	Mainly Hourly vacancies.
Subways Elevators & Escalators	434	375	59	Mainly Hourly vacancies.
Subways Stations	2,622	2,545	77	Mainly Hourly vacancies.
Subways Facilities	1,875	1,706	169	Mainly Hourly & Supv vacancies.
Subways Track	2,648	2,562	86	Mainly Hourly & Supv vacancies.
Subways Power	1,283	1,241	42	Mainly Hourly vacancies.
Subways Signals	1,738	1,656	82	Mainly Hourly, Supv, & PTE vacancies.
Subways Electronic Maintenance	1,458	1,410	48	Mainly Hourly & Supv vacancies.
<b>Subtotal Subways</b>	<b>19,396</b>	<b>18,306</b>	<b>1,091</b>	
Buses	3,584	3,365	219	Mainly Hourly vacancies.
Supply Logistics	524	481	43	
System Safety	93	82	11	
OHS	75	55	20	
Non-Departmental	(245)	0	(245)	
<b>Total Maintenance</b>	<b>23,427</b>	<b>22,290</b>	<b>1,138</b>	
<b><u>Engineering</u></b>				
Construction & Development	832	545	287	Mainly PTE vacancies.
Matrixed C & D Support	81	68	13	
<b>Total Engineering/Capital</b>	<b>913</b>	<b>613</b>	<b>300</b>	
<b><u>Public Safety</u></b>				
Security	853	753	100	Mainly Hourly & Supv vacancies.
<b>Total Public Safety</b>	<b>853</b>	<b>753</b>	<b>100</b>	
<b>Total Positions</b>	<b>50,472</b>	<b>47,921</b>	<b>2,551</b>	
NON_REIMB	<b>45,544</b>	<b>44,133</b>	<b>1,412</b>	
REIMBURSABLE	<b>4,927</b>	<b>3,788</b>	<b>1,139</b>	
Total Full-Time	50,317	47,804	2,513	

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

FUNCTION/OCCUPATION	Mid-Year Forecast	Actual	Variance Fav./(Unfav)	Explanation
<b><u>Administration:</u></b>				
Managers/Supervisors	304	154	150	
Professional, Technical, Clerical	548	456	92	
Operational Hourlies	24	12	12	
<b>Total Administration</b>	<b>876</b>	<b>622</b>	<b>254</b>	
<b><u>Operations:</u></b>				
Managers/Supervisors	2,918	2,723	195	
Professional, Technical, Clerical	457	449	8	
Operational Hourlies	21,028	20,471	556	
<b>Total Operations</b>	<b>24,402</b>	<b>23,643</b>	<b>760</b>	
<b><u>Maintenance:</u></b>				
Managers/Supervisors	4,212	4,071	141	
Professional, Technical, Clerical	1,083	965	119	
Operational Hourlies	18,132	17,254	878	
<b>Total Maintenance</b>	<b>23,427</b>	<b>22,290</b>	<b>1,138</b>	
<b><u>Engineering/Capital:</u></b>				
Managers/Supervisors	349	293	56	
Professional, Technical, Clerical	562	319	243	
Operational Hourlies	2	1	1	
<b>Total Engineering/Capital</b>	<b>913</b>	<b>613</b>	<b>300</b>	
<b><u>Public Safety:</u></b>				
Managers/Supervisors	474	411	63	
Professional, Technical, Clerical	45	38	7	
Operational Hourlies	334	304	30	
<b>Total Public Safety</b>	<b>853</b>	<b>753</b>	<b>100</b>	
<b><u>Total Positions:</u></b>				
Managers/Supervisors	8,257	7,652	605	
Professional, Technical, Clerical	2,695	2,226	469	
Operational Hourlies	39,520	38,042	1,477	
<b>Total Positions</b>	<b>50,472</b>	<b>47,921</b>	<b>2,551</b>	

# Farebox Revenue Report Highlights

## **Month of November**

NYCT farebox revenue totaled \$296.9 million, which was \$11.9 million (3.9%) lower than the Forecast.

- Subway farebox revenue was \$2.1 million (0.8%) lower than the Forecast due to lower than projected paid ridership.
- NYCT Bus farebox revenue was \$6.7 million (12.4%) lower than the Forecast due to lower than projected paid ridership.
- Paratransit farebox revenue was \$0.0 million (1.3%) higher than the Forecast.

## **Year-to-Date**

NYCT farebox YTD revenue totaled \$3,357.6 million, which was \$19.3 million (0.6%) lower than the Forecast.

- Subway farebox revenue was \$0.3 million (0.0%) higher than the Forecast due to higher than projected paid ridership.
- NYCT Bus farebox revenue was \$16.3 million (2.7%) lower than the Forecast due to lower than projected paid ridership.
- Paratransit farebox revenue was \$0.2 million (0.8%) lower than the Forecast.

# November Charts

## Farebox Revenue

November 2025 Farebox Revenue - (\$ in millions)								
	November				November Year-to-Date			
	Forecast	Prelim Actual	Favorable(Unfavorable)		Forecast	Prelim Actual	Favorable(Unfavorable)	
			Amount	Percent			Amount	Percent
Subway	\$249.0	\$246.9	(\$2.1)	(0.8%)	\$2,708.3	\$2,708.7	\$0.3	0.01%
NYCT Bus	53.8	47.1	(6.7)	(12.4%)	603.6	587.4	(16.3)	(2.7%)
Paratransit	2.8	2.9	0.04	1.3%	30.1	29.9	(0.2)	(0.8%)
Subtotal	305.6	296.9	(8.7)	(2.9%)	3,342.1	3,326.0	(16.2)	(0.5%)
Fare Media Liability	3.2	-	(3.2)	(100.0%)	34.8	31.6	(3.2)	(9.1%)
<b>Total - NYCT</b>	<b>\$308.8</b>	<b>\$296.9</b>	<b>(\$11.9)</b>	<b>(3.9%)</b>	<b>\$3,376.9</b>	<b>\$3,357.6</b>	<b>(\$19.3)</b>	<b>(0.6%)</b>

Note: Totals may not add up due to rounding

## Ridership Results

November 2025 Ridership vs. Forecast - (in millions)								
	November				November Year-to-Date			
	Forecast	Prelim Actual	More(Less)		Forecast	Prelim Actual	More(Less)	
			Amount	Percent			Amount	Percent
Subway	107.8	106.1	(1.7)	(1.6%)	1,165.6	1,171.2	5.7	0.5%
NYCT Bus	29.9	26.5	(3.4)	(11.3%)	331.5	326.2	(5.3)	(1.6%)
Paratransit	1.40	1.30	0.049	(3.5%)	14.6	14.3	(0.3)	(2.2%)
<b>Total - NYCT</b>	<b>139.0</b>	<b>133.9</b>	<b>(5.1)</b>	<b>(3.7%)</b>	<b>1,511.7</b>	<b>1,511.8</b>	<b>0.1</b>	<b>0.0%</b>

Note: Total may not add due to rounding

**MTA NEW YORK CITY TRANSIT**  
**July Financial Plan - 2025 Mid\_Year**  
**Ridership (Utilization) Actual to Budget**  
**Nov FY25**  
 (# in Millions)

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	Month				Year-To-Date			
	Forecast Mid_Year	Favorable(Unfavorable)		Forecast Mid_Year	Favorable(Unfavorable)			
		Actual	Variance		Percent	Actual	Variance	Percent
<b><u>Ridership</u></b>								
Ridership - Subway	107.786	106.094	(1.692)	(1.6)	1,165.588	1,171.246	5.658	0.5
Ridership - Bus	29.853	26.477	(3.376)	(11.3)	331.467	326.203	(5.263)	(1.6)
<b>Subtotal</b>	<b>137.639</b>	<b>132.571</b>	<b>5.068</b>	<b>(3.7)</b>	<b>1,497.055</b>	<b>1,497.449</b>	<b>0.394</b>	<b>0.0</b>
Ridership - Paratransit	1.380	1.331	(0.049)	(3.5)	14.640	14.320	(0.320)	(2.2)
<b>Total Ridership</b>	<b>139.018</b>	<b>133.902</b>	<b>(5.116)</b>	<b>(3.7)</b>	<b>1,511.695</b>	<b>1,511.770</b>	<b>0.074</b>	<b>0.0</b>
<b><u>FareBox Revenue</u></b>								
Subway	\$248.999	\$246.908	\$(2.091)	(0.8)	\$2,708.341	\$2,708.689	\$0.348	0.0
Bus	\$53.796	\$47.111	\$(6.685)	(12.4)	\$603.647	\$587.373	\$(16.274)	(2.7)
<b>Subtotal</b>	<b>\$302.795</b>	<b>\$294.019</b>	<b>\$(8.776)</b>	<b>(2.9)</b>	<b>\$3,311.988</b>	<b>\$3,296.062</b>	<b>\$(15.927)</b>	<b>(0.5)</b>
Paratransit	\$2.849	\$2.884	\$0.036	1.3	\$30.123	\$29.896	\$(0.227)	(0.8)
<b>Farebox Revenue (excl. Fare Media Liab.)</b>	<b>\$305.644</b>	<b>\$296.903</b>	<b>\$(8.741)</b>	<b>(2.9)</b>	<b>\$3,342.111</b>	<b>\$3,325.957</b>	<b>\$(16.154)</b>	<b>(0.5)</b>
<b><u>Fare Liability</u></b>								
<b>Total Farebox Revenue</b>	<b>\$3.177</b>	<b>\$0.000</b>	<b>\$(3.177)</b>	<b>(100.0)</b>	<b>\$34.796</b>	<b>\$31.619</b>	<b>\$(3.177)</b>	<b>(9.1)</b>
	<b>\$308.821</b>	<b>\$296.903</b>	<b>\$(11.917)</b>	<b>(3.9)</b>	<b>\$3,376.907</b>	<b>\$3,357.576</b>	<b>\$(19.331)</b>	<b>(0.6)</b>

Note: Totals may not add due to rounding  
 Mid\_Year.FinalFY25

**MTA NEW YORK CITY TRANSIT**  
**MID-YEAR FORECAST AND NOVEMBER FORECAST vs. ACTUAL RESULTS (NON-REIMBURSABLE)**  
**NOVEMBER 2025 YEAR-TO-DATE**  
(\$ in millions)

	<b>November 2025 Year-To-Date</b>			<b>Favorable/(Unfavorable) Variance</b>			
	<u>Mid-Year Forecast</u>	<u>November Forecast</u>	<u>Actual Results</u>	<u>Mid-Year Forecast</u>	<u>November Forecast</u>	<u>Mid-Year Forecast</u>	<u>November Forecast</u>
	\$	\$	\$	\$	\$	%	%
Total Revenue	5,672.4	5,663.2	5,624.1	(48.3)	(39.1)	(0.9)	(0.7)
Total Expenses before Depreciation, OPEB and Environmental Remediation	9,845.6	9,808.0	9,672.1	173.5	135.9	1.8	1.4
Depreciation	2,205.0	2,111.4	2,107.5	97.6	3.9	4.4	0.2
GASB 87 Lease Adjustment	28.2	27.3	25.2	3.0	2.1	10.6	7.8
GASB 75 OPEB Expense Adjustment	0.0	0.0	0.0	0.0	0.0	0.0	0.0
GASB 68 Pension Adjustment	0.0	0.0	0.0	0.0	0.0	0.0	0.0
GASB 96 SBITA Adjustment	(0.1)	(0.4)	(0.7)	0.6	0.3	(605.9)	(93.8)
GASB 101 Compensated Absences	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Expenses	12,078.7	11,946.4	11,804.1	274.6	142.3	2.3	1.2
Net Surplus/(Deficit)	(6,406.3)	(6,283.2)	(6,179.9)	226.4	103.2	3.5	(1.6)

Note: Totals may not add due to rounding

**MTA NEW YORK CITY TRANSIT**  
**EXPLANATION OF VARIANCES BETWEEN NOVEMBER FORECAST AND ACTUAL RESULTS**  
**NOVEMBER 2025 YEAR-TO-DATE**  
(\$ in millions)

		November 2025 Year-to-Date	
		Favorable (Unfavorable) Variance	Reason for Variance
		\$ %	
Total Revenue (Nonreimbursable)	(39.1)	(0.7)	Mostly due to lower than projected Paratransit reimbursement of \$14.7 million (2.8%), Bus ridership of \$13.6 million (2.3%), Subway ridership of \$4.3 million (0.2%), Other operating revenue of \$3.3M (0.2%) and Fare liability of \$3.2 million (9.1%)
Total Expenses (Nonreimbursable)	142.3	1.2	Operating expenses were favorable by \$142.3 million (1.2 percent), including: Payroll underrun by \$7.1 million (0.2 percent) Overtime underrun by \$18.1 million (2.6 percent) Health & welfare/OPEB current underrun of \$43.4 million (2.5 percent) Pension underrun by \$5.0 million (0.5 percent) Other fringe benefits and Reimbursable overhead were favorable by \$11.5 million (1.9 percent)  Power lower by 6.4 million (1.8 percent) Fuel lower by \$2.3 million (2.1 percent) Insurance lower by \$0.0 million (0.0 percent) Claims lower by \$4.8 million (2.1 percent) Paratransit service contracts lower by \$4.1 million (0.6 percent) Maintenance and operating contracts under by \$3.3 million (1.1 percent) Professional Services were under by \$14.9 million (5.5 percent) Materials & supplies were under by \$10.6 million, (3.0 percent) Other business expenses under by \$0.4 million (0.3 percent)  Non-operating expense adjustments were under by \$2.5 million Depreciation expense under by \$3.9 million

NOTE: Regarding Mid-Year Forecast vs. Actual Results, variance explanations are provided in the monthly report to the Finance Committee.

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

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	Nonreimbursable				Reimbursable				Total			
	Forecast Mid-Year	Actual	Favorable(Unfavorable)		Forecast Mid-Year	Actual	Favorable(Unfavorable)		Forecast Mid-Year	Actual	Favorable(Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
<b>Revenue</b>												
<b>Farebox Revenue:</b>												
Farebox Revenue	\$15.410	\$13.910	\$(1.500)	(9.7)	\$0.000	\$0.000	\$0.000	0.0	\$15.410	\$13.910	\$(1.500)	(9.7)
Other Revenue	1.742	1.195	(0.548)	(31.4)	0.000	0.000	0.000	0.0	1.742	1.195	(0.548)	(31.4)
Capital and Other Reimbursements	0.000	0.000	0.000	0.0	0.815	0.128	(0.687)	(84.3)	0.815	0.128	(0.687)	(84.3)
<b>Total Revenue</b>	<b>\$17.153</b>	<b>\$15.105</b>	<b>\$(2.048)</b>	<b>(11.9)</b>	<b>\$0.815</b>	<b>\$0.128</b>	<b>\$(0.687)</b>	<b>(84.3)</b>	<b>\$17.968</b>	<b>\$15.233</b>	<b>\$(2.735)</b>	<b>(15.2)</b>
<b>Expenses</b>												
<b>Labor :</b>												
Payroll	\$28.124	\$29.788	\$(1.664)	(5.9)	\$0.460	\$0.065	\$0.395	85.9	\$28.584	\$29.852	\$(1.269)	(4.4)
Overtime	7.809	8.021	(0.212)	(2.7)	0.000	0.003	(0.003)	0.0	7.809	8.024	(0.215)	(2.8)
<b>Total Salaries &amp; Wages</b>	<b>\$35.933</b>	<b>\$37.809</b>	<b>\$(1.876)</b>	<b>(5.2)</b>	<b>\$0.460</b>	<b>\$0.068</b>	<b>\$0.392</b>	<b>85.2</b>	<b>\$36.393</b>	<b>\$37.877</b>	<b>\$(1.484)</b>	<b>(4.1)</b>
Health and Welfare	\$9.756	\$9.934	\$(0.179)	(1.8)	\$0.240	\$0.000	\$0.240	100.0	\$9.996	\$9.934	\$0.061	0.6
OPEB Current Payment	3.283	2.956	0.327	10.0	0.000	0.000	0.000	0.0	3.283	2.956	0.327	10.0
Pensions	4.955	5.551	(0.595)	(12.0)	0.000	0.000	0.000	0.0	4.955	5.551	(0.595)	(12.0)
Other Fringe Benefits	7.326	6.634	0.692	9.4	0.000	0.002	(0.002)	0.0	7.326	6.636	0.690	9.4
<b>Total Fringe Benefits</b>	<b>\$25.321</b>	<b>\$25.075</b>	<b>\$0.245</b>	<b>1.0</b>	<b>\$0.240</b>	<b>0.002</b>	<b>\$0.237</b>	<b>99.0</b>	<b>\$25.560</b>	<b>\$25.078</b>	<b>\$0.483</b>	<b>1.9</b>
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	(0.115)	(0.058)	(0.057)	(49.6)	0.010	0.058	(0.048)	(475.5)	(0.105)	0.000	(0.105)	(100.0)
<b>Labor</b>	<b>\$61.138</b>	<b>\$62.826</b>	<b>\$(1.688)</b>	<b>(2.8)</b>	<b>\$0.710</b>	<b>\$0.128</b>	<b>\$0.582</b>	<b>81.9</b>	<b>\$61.848</b>	<b>\$62.954</b>	<b>\$(1.107)</b>	<b>(1.8)</b>
<b>Non-Labor :</b>												
Electric Power	\$0.195	\$0.118	\$0.078	39.7	\$0.000	\$0.000	\$0.000	0.0	\$0.195	\$0.118	\$0.078	39.7
Fuel	2.358	2.304	0.053	2.3	0.000	0.000	0.000	0.0	2.358	2.304	0.053	2.3
Insurance	0.974	0.714	0.260	26.7	0.000	0.000	0.000	0.0	0.974	0.714	0.260	26.7
Claims	5.255	4.424	0.831	15.8	0.000	0.000	0.000	0.0	5.255	4.424	0.831	15.8
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	2.468	0.862	25.9	0.000	0.000	0.000	0.0	3.330	2.468	0.862	25.9
Professional Service Contracts	3.716	2.755	0.961	25.9	0.000	0.000	0.000	0.0	3.716	2.755	0.961	25.9
Materials & Supplies	3.715	3.091	0.624	16.8	0.000	0.000	0.000	0.0	3.715	3.091	0.624	16.8
Other Business Expenses	0.670	0.620	0.050	7.4	0.000	0.000	0.000	0.0	0.670	0.620	0.050	7.4
<b>Non-Labor</b>	<b>\$20.214</b>	<b>\$16.495</b>	<b>\$3.720</b>	<b>18.4</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>0.0</b>	<b>\$20.214</b>	<b>\$16.495</b>	<b>\$3.720</b>	<b>18.4</b>
<b>Other Expense Adjustments:</b>												
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
<b>Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>0.0</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>0.0</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>0.0</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$81.352</b>	<b>\$79.321</b>	<b>\$2.031</b>	<b>2.5</b>	<b>\$0.710</b>	<b>\$0.128</b>	<b>\$0.582</b>	<b>81.9</b>	<b>\$82.062</b>	<b>\$79.449</b>	<b>\$2.613</b>	<b>3.2</b>
Depreciation	\$5.922	\$6.196	\$(0.274)	(4.6)	\$0.000	\$0.000	\$0.000	0.0	\$5.922	\$6.196	\$(0.274)	(4.6)
GASB 87 Lease Adjustment	0.030	0.030	0.000	1.0	0.000	0.000	0.000	0.0	0.030	0.030	0.000	1.0
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
<b>Total Expenses</b>	<b>\$97.819</b>	<b>\$85.547</b>	<b>\$12.272</b>	<b>12.5</b>	<b>\$0.710</b>	<b>\$0.128</b>	<b>\$0.582</b>	<b>81.9</b>	<b>\$98.529</b>	<b>\$85.675</b>	<b>\$12.854</b>	<b>13.0</b>
<b>OPERATING SURPLUS/DEFICIT</b>	<b>\$(80.667)</b>	<b>\$(70.442)</b>	<b>\$10.225</b>	<b>12.7</b>	<b>\$0.105</b>	<b>\$0.000</b>	<b>\$(0.105)</b>	<b>(100.0)</b>	<b>\$(80.562)</b>	<b>\$(70.442)</b>	<b>\$10.119</b>	<b>12.6</b>

Note: Totals may not add due to rounding

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

TRANSIT : RPTNG

Mid\_Year: FinalFY25



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

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	Nonreimbursable				Reimbursable				Total			
	Forecast Mid-Year	Actual	Favorable(Unfavorable)		Forecast Mid-Year	Actual	Favorable(Unfavorable)		Forecast Mid-Year	Actual	Favorable(Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
<b>Revenue</b>												
<b>Farebox Revenue:</b>												
Farebox Revenue	\$176.579	\$173.246	\$(3.333)	(1.9)	\$0.000	\$0.000	\$0.000	0.0	\$176.579	\$173.246	\$(3.333)	(1.9)
Other Revenue	18.423	15.560	(2.863)	(15.5)	0.000	0.000	0.000	0.0	18.423	15.560	(2.863)	(15.5)
Capital and Other Reimbursements	0.000	0.000	0.000	0.0	7.447	3.287	(4.161)	(55.9)	7.447	3.287	(4.161)	(55.9)
<b>Total Revenue</b>	<b>\$195.002</b>	<b>\$188.805</b>	<b>\$(6.196)</b>	<b>(3.2)</b>	<b>\$7.447</b>	<b>\$3.287</b>	<b>\$(4.161)</b>	<b>(55.9)</b>	<b>\$202.449</b>	<b>\$192.092</b>	<b>\$(10.357)</b>	<b>(5.1)</b>
<b>Expenses</b>												
<b>Labor :</b>												
Payroll	\$314.963	\$311.890	\$3.072	1.0	\$4.226	\$1.811	\$2.415	57.2	\$319.188	\$313.701	\$5.488	1.7
Overtime	86.623	87.995	(1.373)	(1.6)	0.006	0.010	(0.004)	(66.1)	86.628	88.005	(1.377)	(1.6)
<b>Total Salaries &amp; Wages</b>	<b>\$401.585</b>	<b>\$399.885</b>	<b>\$1.700</b>	<b>0.4</b>	<b>\$4.231</b>	<b>\$1.820</b>	<b>\$2.411</b>	<b>57.0</b>	<b>\$405.817</b>	<b>\$401.705</b>	<b>\$4.111</b>	<b>1.0</b>
Health and Welfare	\$106.587	\$103.434	\$3.154	3.0	\$1.402	\$0.000	\$1.402	100.0	\$107.989	\$103.434	\$4.556	4.2
OPEB Current Payment	33.682	29.350	4.332	12.9	0.000	0.000	0.000	0.0	33.682	29.350	4.332	12.9
Pensions	60.245	61.639	(1.395)	(2.3)	0.000	0.000	0.000	0.0	60.245	61.639	(1.395)	(2.3)
Other Fringe Benefits	77.849	71.981	5.868	7.5	0.000	0.008	(0.008)	0.0	77.849	71.989	5.860	7.5
<b>Total Fringe Benefits</b>	<b>\$278.363</b>	<b>\$266.404</b>	<b>\$11.958</b>	<b>4.3</b>	<b>\$1.402</b>	<b>0.008</b>	<b>\$1.394</b>	<b>99.4</b>	<b>\$279.764</b>	<b>\$266.412</b>	<b>\$13.352</b>	<b>4.8</b>
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	(1.142)	(0.787)	(0.355)	(31.1)	1.258	1.459	(0.200)	(15.9)	0.116	0.671	(0.556)	(480.4)
<b>Labor</b>	<b>\$678.805</b>	<b>\$665.502</b>	<b>\$13.303</b>	<b>2.0</b>	<b>\$6.891</b>	<b>\$3.287</b>	<b>\$3.605</b>	<b>52.3</b>	<b>\$685.697</b>	<b>\$668.789</b>	<b>\$16.908</b>	<b>2.5</b>
<b>Non-Labor :</b>												
Electric Power	\$1.998	\$1.728	\$0.269	13.5	\$0.000	\$0.000	\$0.000	0.0	\$1.998	\$1.728	\$0.269	13.5
Fuel	26.420	25.938	0.483	1.8	0.000	0.000	0.000	0.0	26.420	25.938	0.483	1.8
Insurance	9.292	8.335	0.957	10.3	0.000	0.000	0.000	0.0	9.292	8.335	0.957	10.3
Claims	53.583	48.563	5.020	9.4	0.000	0.000	0.000	0.0	53.583	48.563	5.020	9.4
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	32.455	28.063	4.392	13.5	0.000	0.000	0.000	0.0	32.455	28.063	4.392	13.5
Professional Service Contracts	34.970	31.066	3.904	11.2	0.000	0.000	0.000	0.0	34.970	31.066	3.904	11.2
Materials & Supplies	39.495	39.807	(0.312)	(0.8)	0.000	0.000	0.000	0.0	39.495	39.807	(0.312)	(0.8)
Other Business Expenses	7.002	7.212	(0.210)	(3.0)	0.000	0.000	0.000	0.0	7.002	7.212	(0.210)	(3.0)
<b>Non-Labor</b>	<b>\$205.215</b>	<b>\$190.713</b>	<b>\$14.502</b>	<b>7.1</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>0.0</b>	<b>\$205.215</b>	<b>\$190.713</b>	<b>\$14.502</b>	<b>7.1</b>
<b>Other Expense Adjustments:</b>												
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
<b>Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>0.0</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>0.0</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>0.0</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$884.020</b>	<b>\$856.215</b>	<b>\$27.805</b>	<b>3.1</b>	<b>\$6.891</b>	<b>\$3.287</b>	<b>\$3.605</b>	<b>52.3</b>	<b>\$890.912</b>	<b>\$859.502</b>	<b>\$31.410</b>	<b>3.5</b>
Depreciation	\$66.078	\$67.327	\$(1.250)	(1.9)	\$0.000	\$0.000	\$0.000	0.0	\$66.078	\$67.327	\$(1.250)	(1.9)
GASB 87 Lease Adjustment	(0.029)	(0.046)	0.017	56.3	0.000	0.000	0.000	0.0	(0.029)	(0.046)	0.017	56.3
GASB 75 OPEB Expense Adjustment	53.855	0.000	53.855	100.0	0.000	0.000	0.000	0.0	53.855	0.000	53.855	100.0
GASB 68 Pension Adjustment	9.291	0.000	9.291	100.0	0.000	0.000	0.000	0.0	9.291	0.000	9.291	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
<b>Total Expenses</b>	<b>\$1,013.215</b>	<b>\$923.484</b>	<b>\$89.731</b>	<b>8.9</b>	<b>\$6.891</b>	<b>\$3.287</b>	<b>\$3.605</b>	<b>52.3</b>	<b>\$1,020.106</b>	<b>\$926.770</b>	<b>\$93.336</b>	<b>9.1</b>
<b>OPERATING SURPLUS/DEFICIT</b>	<b>\$(818.213)</b>	<b>\$(734.678)</b>	<b>\$83.535</b>	<b>10.2</b>	<b>\$0.556</b>	<b>\$0.000</b>	<b>\$(0.556)</b>	<b>(100.0)</b>	<b>\$(817.657)</b>	<b>\$(734.678)</b>	<b>\$82.979</b>	<b>10.1</b>

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**  
**NOVEMBER 2025**  
(\$ in millions)

Generic Revenue or Expense Category	Non Reimb. or Reimb.	MONTH			YEAR-TO-DATE		
		Favorable/ (Unfavorable) Variance		Reason for Variance	Favorable/ (Unfavorable) Variance		Reason for Variance
		\$	%		\$	%	
Farebox Revenue	Non Reimb.	(1.500)	(9.7)	Primarily due to lower ridership partially offset by higher average fare	(3.333)	(1.9)	Primarily due to lower ridership partially offset by higher average fare
Other Revenue	Non Reimb.	(0.548)	(31.4)	Primarily due to lower advertising revenue, recoveries from other insurance and other contract services partially offset by higher student reimbursement	(2.863)	(15.5)	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.	(0.687)	(84.3)	Mainly due to timing of capital projects	(4.161)	(55.9)	Mainly due to timing of capital projects
Payroll	Non Reimb.	(1.664)	(5.9)	Primarily due to retroactive payment partially offset by maintenance	3.072	1.0	Primarily due to maintenance vacancies partially offset by retroactive
Overtime	Non Reimb.	(0.212)	(2.7)	Primarily due to maintenance vacancies and absence coverage	(1.373)	(1.6)	Primarily due to maintenance vacancies and absence coverage
Health and Welfare (including OPEB current payment)	Non Reimb.	0.148	1.1	Primarily due to lower medical & hospitalization, OPEB, life insurance and dental costs partially offset by higher prescription drugs and lower health & welfare reimbursement	7.486	5.3	Primarily due to the timing of medical & hospitalization, lower OPEB, life insurance and dental costs offset by higher prescription costs and reduced health and welfare reimbursements
Pension	Non Reimb.	(0.595)	(12.0)	Primarily due to higher pension-related expenses	(1.395)	(2.3)	Primarily due to higher pension-related expenses
Other Fringe Benefits	Non Reimb.	0.692	9.4	Primarily due to lower vacancy related expenses and timing of inter-agency billing partially offset by higher workers' compensation	5.868	7.5	Primarily due to lower vacancy related expenses and timing of inter-agency billing partially offset by higher workers' compensation and unemployment insurance
Reimbursable Overhead	Non Reimb.	(0.057)	(49.6)	Primarily due to timing of expenses	(0.355)	(31.1)	Primarily due to timing of expenses
Electric Power	Non Reimb.	0.078	39.7	Primarily due to timing of expenses	0.269	13.5	Primarily due to timing of expenses
Fuel	Non Reimb.	0.053	2.3	(a)	0.483	1.8	Primarily due to lower diesel usage and timing of CNG billing partially offset by higher fuel prices and CNG usage
Insurance	Non Reimb.	0.260	26.7	Primarily due to timing of expense	0.957	10.3	Primarily due to timing of expense
Claims	Non Reimb.	0.831	15.8	Primarily due to timing of expense	5.020	9.4	Primarily due to timing of expense
Maintenance & Other Operating Contracts	Non Reimb.	0.862	25.9	Mainly due to the timing of bus technology partially offset by higher tolls and other maintenance contract costs	4.392	13.5	Mainly due to the timing of bus technology partially offset by higher tolls and other maintenance contract costs
Professional Service Contracts	Non Reimb.	0.961	25.9	Primarily due to timing of bus technology and service contract expenses partially offset by higher inter-agency billings	3.904	11.2	Primarily due to timing of bus technology and service contract expenses partially offset by higher inter-agency billings
Materials and Supplies	Non Reimb.	0.624	16.8	Primarily due to lower usage of general materials expenses partially offset by higher spending for tools, hardware, lubricants, and revenue collection materials	(0.312)	(0.8)	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.	0.050	7.4	(a)	(0.210)	(3.0)	Primarily due to higher OMNY service expenses and mobility tax partially offset by lower Automatic Fare Collection (AFC) fees
Depreciation	Non Reimb.	(0.274)	(4.6)	Timing of fixed asset additions	(1.250)	(1.9)	Timing of fixed asset additions
GASB 87 Lease Adjustment	Non Reimb.	0.000	1.0	(a)	0.017	56.3	(a)
GASB 75 OPEB Expense Adjustment	Non Reimb.	8.966	100.0	Timing, pending actuarial evaluation	53.855	100.0	Timing, pending actuarial evaluation
GASB 68 Pension Adjustment	Non Reimb.	1.549	100.0	Timing, pending actuarial evaluation	9.291	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	(a)
Payroll	Reimb.	0.395	85.9	Timing of capital projects	2.415	57.2	Timing of capital projects
Overtime	Reimb.	(0.003)	0.0	(a)	(0.004)	(66.1)	(a)
Health and Welfare	Reimb.	0.240	100.0	Timing of capital projects	1.402	100.0	Timing of capital projects
Pension	Reimb.	0.000	0.0	(a)	0.000	0.0	(a)
Other Fringe Benefits	Reimb.	(0.002)	0.0	(a)	(0.008)	0.0	(a)
Reimbursable Overhead	Reimb.	(0.048)	(475.5)	Timing of capital projects	(0.200)	(15.9)	Timing of capital projects

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

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

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	Month				Year-To-Date			
	Forecast Mid-Year	Actual	Favorable(Unfavorable) Variance	Percent	Forecast Mid-Year	Actual	Favorable(Unfavorable) Variance	Percent
<b><u>Receipts</u></b>								
<b>Farebox Revenue</b>	<b>\$15.410</b>	<b>\$14.655</b>	<b>\$(0.755)</b>	<b>(4.9)</b>	<b>\$174.868</b>	<b>\$169.905</b>	<b>\$(4.962)</b>	<b>(2.8)</b>
Other Revenue	3.441	1.091	(2.350)	(68.3)	30.889	26.286	(4.603)	(14.9)
Capital and Other Reimbursements	0.774	0.000	(0.774)	(100.0)	7.547	3.799	(3.748)	(49.7)
<b>Total Revenue</b>	<b>\$19.626</b>	<b>\$15.747</b>	<b>\$(3.879)</b>	<b>(19.8)</b>	<b>\$213.304</b>	<b>\$199.991</b>	<b>\$(13.314)</b>	<b>(6.2)</b>
<b><u>Expenditures</u></b>								
<b><u>Labor :</u></b>								
Payroll	\$32.093	\$25.806	\$6.287	19.6	\$333.668	\$298.358	\$35.310	10.6
Overtime	8.426	8.024	0.402	4.8	86.900	88.005	(1.105)	(1.3)
<b>Total Salaries &amp; Wages</b>	<b>\$40.519</b>	<b>\$33.830</b>	<b>\$6.689</b>	<b>16.5</b>	<b>\$420.568</b>	<b>\$386.363</b>	<b>\$34.205</b>	<b>8.1</b>
Health and Welfare	\$11.348	\$10.597	\$0.751	6.6	\$112.750	\$111.086	\$1.665	1.5
OPEB Current Payment	3.518	2.956	0.562	16.0	33.758	29.350	4.408	13.1
Pensions	5.543	5.551	(0.007)	(0.1)	61.676	61.639	0.037	0.1
Other Fringe Benefits	6.533	4.926	1.606	24.6	64.151	64.478	(0.327)	(0.5)
<b>Total Fringe Benefits</b>	<b>\$26.943</b>	<b>\$24.031</b>	<b>\$2.912</b>	<b>10.8</b>	<b>\$272.336</b>	<b>\$266.553</b>	<b>\$5.782</b>	<b>2.1</b>
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
<b>Labor</b>	<b>\$67.461</b>	<b>\$57.861</b>	<b>\$9.600</b>	<b>14.2</b>	<b>\$692.903</b>	<b>\$652.916</b>	<b>\$39.987</b>	<b>5.8</b>
<b><u>Non-Labor :</u></b>								
Electric Power	\$0.280	\$0.141	\$0.139	49.7	\$1.914	\$1.118	\$0.795	41.6
Fuel	2.284	1.991	0.294	12.9	26.505	26.686	(0.181)	(0.7)
Insurance	1.455	0.377	1.078	74.1	8.812	1.517	7.295	82.8
Claims	1.128	8.015	(6.887)	(610.5)	34.452	66.036	(31.584)	(91.7)
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	2.194	2.098	48.9	37.784	27.745	10.038	26.6
Professional Service Contracts	6.370	1.922	4.449	69.8	49.485	33.845	15.640	31.6
Materials & Supplies	3.667	3.718	(0.051)	(1.4)	39.542	41.098	(1.555)	(3.9)
Other Business Expenses	0.678	0.649	0.029	4.3	6.995	7.081	(0.087)	(1.2)
<b>Non-Labor</b>	<b>\$20.154</b>	<b>\$19.005</b>	<b>\$1.149</b>	<b>5.7</b>	<b>\$205.489</b>	<b>\$205.126</b>	<b>\$0.362</b>	<b>0.2</b>
<b><u>Other Expense Adjustments:</u></b>								
Other	\$0.000	\$0.000	\$0.000	0.0	\$0.000	\$0.000	\$0.000	0.0
<b>Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>0.0</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>0.0</b>
<b>Total Expenditures before Depreciation and OPEB</b>	<b>\$87.615</b>	<b>\$76.866</b>	<b>\$10.749</b>	<b>12.3</b>	<b>\$898.392</b>	<b>\$858.043</b>	<b>\$40.349</b>	<b>4.5</b>
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
<b>Total Expenditures</b>	<b>\$87.615</b>	<b>\$76.866</b>	<b>\$10.749</b>	<b>12.3</b>	<b>\$898.392</b>	<b>\$858.043</b>	<b>\$40.349</b>	<b>4.5</b>
<b>Net Surplus/(Deficit)</b>	<b>\$(67.989)</b>	<b>\$(61.119)</b>	<b>\$6.870</b>	<b>10.1</b>	<b>\$(685.088)</b>	<b>\$(658.052)</b>	<b>\$27.036</b>	<b>3.9</b>

Note: Totals may not add due to rounding  
Mid\_Year. FinalFY25

Table 5

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

Operating Receipts or Disbursements	MONTH			YEAR TO DATE		
	Favorable/ (Unfavorable) Variance		Reason for Variance	Favorable/ (Unfavorable) Variance		Reason for Variance
	\$	%		\$	%	
Farebox Receipts	(0.755)	(4.9)	Primarily due to lower ridership partially offset by higher average fare	(4.962)	(2.8)	Primarily due to timing of farebox reimbursement and lower ridership partially offset by higher average fare
Other Revenue	(2.350)	(68.3)	Primarily due to timing of student reimbursement and senior fare assistance; lower advertising revenue, recoveries from other insurance and other contract services	(4.603)	(14.9)	Primarily due to the timing of student reimbursement; lower advertising revenue, recoveries from other insurance and other contract services partially offset by prior period senior citizen fare assistance and higher miscellaneous income
Capital and Other Reimbursements	(0.774)	(100.0)	Primarily due to timing of capital projects	(3.748)	(49.7)	Primarily due to timing of capital projects
Payroll	6.287	19.6	Primarily due to vacancies and timing of retroactive payments	35.310	10.6	Primarily due to vacancies and timing of retroactive payments
Overtime	0.402	4.8	Primarily due to timing of payments	(1.105)	(1.3)	Primarily due to maintenance vacancies and absence coverage
Health and Welfare (including OPEB current payment)	1.313	8.8	Primarily due to lower OPEB, dental and life insurance costs partially offset by prior period medical & hospitalization payment and higher prescription drugs	6.073	4.1	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)	0.037	0.1	(a)
Other Fringe Benefits	1.606	24.6	Primarily due to timing of inter-agency billing and lower vacancy-related expenses partially offset by higher workers' comp payments and lower health benefit trust reimbursements	(0.327)	(0.5)	Primarily due to higher workers' comp payments, and lower health benefit trust reimbursements partially offset by timing of inter-agency reimbursable expenses and lower vacancy-related expenses
Electric Power	0.139	49.7	Primarily due to timing of expenses	0.795	41.6	Primarily due to timing of expenses
Fuel	0.294	12.9	Primarily due to lower Diesel usage and timing of CNG billing partially offset by higher Diesel price and CNG consumption	(0.181)	(0.7)	Primarily due to higher fuel prices, CNG usage and timing of payment partially offset by lower Diesel consumption
Insurance	1.078	74.1	Mainly due to the timing of payments	7.295	82.8	Mainly due to the timing of payments
Claims	(6.887)	(610.5)	Higher claims payments	(31.584)	(91.7)	Higher claims payments
Maintenance & Other Operating Contracts	2.098	48.9	Mainly due to the timing of bus technology partially offset by higher tolls and other maintenance contracts	10.038	26.6	Mainly due to the timing of bus technology partially offset by higher tolls and other maintenance contracts
Professional Services Contracts	4.449	69.8	Primarily due to timing of bus technology and service contract expenses partially offset by higher inter-agency billing	15.640	31.6	Primarily due to timing of bus technology and service contract expenses partially offset by higher inter-agency billing
Materials & Supplies	(0.051)	(1.4)	(a)	(1.555)	(3.9)	Primarily due to timing of maintenance material payment, higher expenses for revenue collection materials, tools, hardware and lubricants partially offset by lower construction materials
Other Business Expenses	0.029	4.3	(a)	(0.087)	(1.2)	

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

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	Month				Year-To-Date			
	Forecast Mid-Year	Actual	Favorable(Unfavorable) Variance	Percent	Forecast Mid-Year	Actual	Favorable(Unfavorable) Variance	Percent
<b>Revenue</b>								
Farebox Revenue	\$0.000	\$0.745	\$0.745	0.0	\$(1.711)	\$(3.340)	\$(1.630)	(95.3)
Other Revenue	1.699	(0.104)	(1.803)	(106.1)	12.466	10.726	(1.740)	(14.0)
Capital and Other Reimbursements	(0.041)	(0.128)	(0.087)	(211.0)	0.100	0.513	0.413	412.6
<b>Total Revenue</b>	<b>\$1.658</b>	<b>\$0.513</b>	<b>\$(1.144)</b>	<b>(69.0)</b>	<b>\$10.855</b>	<b>\$7.899</b>	<b>\$(2.957)</b>	<b>(27.2)</b>
<b>Expenses</b>								
<b>Labor :</b>								
Payroll	\$(3.509)	\$4.047	\$7.555	215.3	\$(14.480)	\$15.343	\$29.823	206.0
Overtime	(0.617)	0.000	0.617	100.0	(0.271)	0.000	0.271	100.0
<b>Total Salaries &amp; Wages</b>	<b>\$(4.126)</b>	<b>\$4.047</b>	<b>\$8.172</b>	<b>198.1</b>	<b>\$(14.751)</b>	<b>\$15.343</b>	<b>\$30.094</b>	<b>204.0</b>
Health and Welfare	\$(1.353)	\$(0.663)	\$0.690	51.0	\$(4.761)	\$(7.652)	\$(2.891)	(60.7)
OPEB Current Payment	(0.235)	0.000	0.235	100.0	(0.076)	0.000	0.076	100.0
Pensions	(0.588)	0.000	0.588	100.0	(1.432)	0.000	1.432	100.0
Other Fringe Benefits	0.793	1.710	0.917	115.6	13.697	7.511	(6.187)	(45.2)
<b>Total Fringe Benefits</b>	<b>\$(1.382)</b>	<b>\$1.047</b>	<b>\$2.429</b>	<b>175.7</b>	<b>\$7.429</b>	<b>\$(0.141)</b>	<b>\$(7.570)</b>	<b>(101.9)</b>
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	0.0	\$0.000	\$0.000	\$0.000	0.0
Reimbursable Overhead	(0.105)	0.000	0.105	100.0	0.116	0.671	0.556	480.4
<b>Labor</b>	<b>\$(5.613)</b>	<b>\$5.093</b>	<b>\$10.707</b>	<b>190.7</b>	<b>\$(7.207)</b>	<b>\$15.873</b>	<b>\$23.079</b>	<b>320.2</b>
<b>Non-Labor :</b>								
Electric Power	\$(0.084)	\$(0.023)	\$0.061	73.0	\$0.084	\$0.610	\$0.526	625.8
Fuel	0.073	0.314	0.240	327.2	(0.085)	(0.748)	(0.664)	(784.2)
Insurance	(0.480)	0.337	0.818	170.3	0.480	6.819	6.338	-
Claims	4.127	(3.591)	(7.718)	(187.0)	19.131	(17.473)	(36.604)	(191.3)
Paratransit Service Contracts	0.000	0.000	0.000	0.0	0.000	0.000	0.000	0.0
Maintenance and Other Operating Contracts	(0.962)	0.274	1.236	128.5	(5.329)	0.317	5.646	106.0
Professional Service Contracts	(2.654)	0.834	3.488	131.4	(14.515)	(2.780)	11.736	80.9
Materials & Supplies	0.048	(0.627)	(0.675)	-	(0.047)	(1.290)	(1.243)	-
Other Business Expenses	(0.008)	(0.029)	(0.021)	(265.8)	0.007	0.131	0.123	-
<b>Non-Labor</b>	<b>\$0.060</b>	<b>\$(2.510)</b>	<b>\$(2.570)</b>	<b>-</b>	<b>\$(0.273)</b>	<b>\$(14.414)</b>	<b>\$(14.140)</b>	<b>-</b>
<b>Other Expense Adjustments:</b>								
Other	\$0.000	\$0.000	\$0.000	0.0	\$0.000	\$0.000	\$0.000	0.0
<b>Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>0.0</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>0.0</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$(5.553)</b>	<b>\$2.583</b>	<b>\$8.136</b>	<b>146.5</b>	<b>\$(7.480)</b>	<b>\$1.459</b>	<b>\$8.939</b>	<b>119.5</b>
Depreciation	\$5.922	\$6.196	\$0.274	4.6	\$66.078	\$67.327	\$1.250	1.9
GASB 87 Lease Adjustment	0.030	0.030	0.000	(1.0)	(0.029)	(0.046)	(0.017)	(56.3)
GASB 75 OPEB Expense Adjustment	8.966	0.000	(8.966)	(100.0)	53.855	0.000	(53.855)	(100.0)
GASB 68 Pension Adjustment	1.549	0.000	(1.549)	(100.0)	9.291	0.000	(9.291)	(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
<b>Total Expenditures</b>	<b>\$10.914</b>	<b>\$8.810</b>	<b>\$(2.105)</b>	<b>(19.3)</b>	<b>\$121.714</b>	<b>\$68.728</b>	<b>\$(52.987)</b>	<b>(43.5)</b>
<b>Total Cash Conversion Adjustments</b>	<b>\$12.572</b>	<b>\$9.323</b>	<b>\$(3.249)</b>	<b>(25.8)</b>	<b>\$132.570</b>	<b>\$76.626</b>	<b>\$(55.943)</b>	<b>(42.2)</b>

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**  
**NOVEMBER 2025**

<u>Function/Occupation</u>	<u>Forecast Mid-Year</u>	<u>Actual</u>	<u>Favorable/ (Unfavorable) Variance</u>
<b>Administration</b>			
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	-	-	-
<b>Total Administration</b>	<b>120</b>	<b>65</b>	<b>55</b>
<b>Operations</b>			
Buses	2,464	2,569	(105)
Office of the Executive VP	3	2	1
Safety & Training	68	123	(55)
Road Operations	134	123	11
Transportation Support	33	32	1
Operations Planning	33	29	4
Revenue Control	6	5	1
<b>Total Operations</b>	<b>2,741</b>	<b>2,883</b>	<b>(142)</b>
<b>Maintenance</b>			
Buses	733	657	76
Maintenance Support/CMF	228	210	18
Facilities	87	61	26
Supply Logistics	104	91	13
<b>Total Maintenance</b>	<b>1,152</b>	<b>1,019</b>	<b>133</b>
Capital Program Management	26	20	6
<b>Total Engineering/Capital</b>	<b>26</b>	<b>20</b>	<b>6</b>
Senior VP	-	-	-
Security	13	10	3
<b>Total Public Safety</b>	<b>13</b>	<b>10</b>	<b>3</b>
<b>Total Positions</b>	<b>4,052</b>	<b>3,997</b>	<b>55</b>
Non-Reimbursable	4,014	3,968	46
Reimbursable	38	29	9
<b>Total Full-Time</b>	<b>4,034</b>	<b>3,997</b>	<b>37</b>
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**  
**NOVEMBER 2025**

<u>Function/Occupation</u>	<u>Forecast Mid-Year</u>	<u>Actual</u>	<u>Favorable/ (Unfavorable) Variance</u>
<b>Administration</b>			
Managers/Supervisors	56	27	29
Professional, Technical, Clerical	64	38	26
Operational Hourlies	-	-	-
<b>Total Administration</b>	<b>120</b>	<b>65</b>	<b>55</b>
<b>Operations</b>			
Managers/Supervisors	317	311	6
Professional, Technical, Clerical	45	42	3
Operational Hourlies	2,379	2,530	(151)
<b>Total Operations</b>	<b>2,741</b>	<b>2,883</b>	<b>(142)</b>
<b>Maintenance</b>			
Managers/Supervisors	253	219	34
Professional, Technical, Clerical	37	30	7
Operational Hourlies	862	770	92
<b>Total Maintenance</b>	<b>1,152</b>	<b>1,019</b>	<b>133</b>
<b>Engineering/Capital</b>			
Managers/Supervisors	15	11	4
Professional, Technical, Clerical	11	9	2
Operational Hourlies	-	-	-
<b>Total Engineering/Capital</b>	<b>26</b>	<b>20</b>	<b>6</b>
<b>Public Safety</b>			
Managers/Supervisors	8	5	3
Professional, Technical, Clerical	5	5	-
Operational Hourlies	-	-	-
<b>Total Public Safety</b>	<b>13</b>	<b>10</b>	<b>3</b>
<b>Total Baseline Positions</b>			
Managers/Supervisors	649	573	76
Professional, Technical, Clerical	162	124	38
Operational Hourlies	3,241	3,300	(59)
<b>Total Baseline Positions</b>	<b>4,052</b>	<b>3,997</b>	<b>55</b>

**MTA BUS COMPANY**  
**July Financial Plan - 2025 Mid-Year**  
**Ridership (Utilization) Actual to Budget**  
**Nov 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
<b><u>Ridership</u></b>								
Ridership - Bus	7.661	6.730	(0.931)	(12.2)	85.287	83.301	(1.986)	(2.3)
<b>Total Ridership</b>	<b>7.661</b>	<b>6.730</b>	<b>(0.931)</b>	<b>(12.2)</b>	<b>85.287</b>	<b>83.301</b>	<b>(1.986)</b>	<b>(2.3)</b>
<b><u>FareBox Revenue</u></b>								
Farebox Revenue	\$15.410	\$13.910	\$(1.500)	(9.7)	\$176.579	\$173.246	\$(3.333)	(1.9)
<b>Total Farebox Revenue</b>	<b>\$15.410</b>	<b>\$13.910</b>	<b>\$(1.500)</b>	<b>(9.7)</b>	<b>\$176.579</b>	<b>\$173.246</b>	<b>\$(3.333)</b>	<b>(1.9)</b>

Note: Totals may not add due to rounding  
 Mid\_Year.FinalFY25



**MTA STATEN ISLAND RAILWAY**  
 July Financial Plan - 2025 Mid\_Year  
 Accrual Statement of Operations By Category  
 Month - Nov 2025  
 (\$ in Millions)

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	Nonreimbursable				Reimbursable				Total			
	Forecast Mid_Year	Actual	Favorable (Unfavorable)		Forecast Mid_Year	Actual	Favorable (Unfavorable)		Forecast Mid_Year	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
<b>Revenue</b>												
<b>Farebox Revenue:</b>												
Farebox Revenue	\$0.310	\$0.268	\$(0.042)	(13.4)	\$0.000	\$0.000	-	-	\$0.310	\$0.268	\$(0.042)	(13.4)
Other Revenue	\$0.151	\$0.449	\$0.297	196.2	\$0.000	\$0.000	-	-	\$0.151	\$0.449	\$0.297	196.2
Capital and Other Reimbursements	\$0.000	\$0.000	-	-	\$0.594	\$0.969	\$0.375	63.1	\$0.594	\$0.969	\$0.375	63.1
<b>Total Revenue</b>	<b>\$0.461</b>	<b>\$0.717</b>	<b>\$0.256</b>	<b>55.4</b>	<b>\$0.594</b>	<b>\$0.969</b>	<b>\$0.375</b>	<b>63.1</b>	<b>\$1.055</b>	<b>\$1.685</b>	<b>\$0.630</b>	59.8
<b>Expenses</b>												
<b>Labor :</b>												
Payroll	\$3.338	\$3.091	\$0.247	7.4	\$0.492	\$0.209	\$0.283	57.5	\$3.830	\$3.300	\$0.530	13.8
Overtime	\$0.275	\$0.246	\$0.029	10.5	\$0.008	\$0.318	\$(0.310)	-	\$0.283	\$0.564	\$(0.281)	(99.3)
<b>Total Salaries &amp; Wages</b>	<b>\$3.613</b>	<b>\$3.337</b>	<b>\$0.276</b>	<b>7.6</b>	<b>\$0.500</b>	<b>\$0.527</b>	<b>\$(0.027)</b>	<b>(5.4)</b>	<b>\$4.113</b>	<b>\$3.864</b>	<b>\$0.249</b>	6.1
Health and Welfare	\$0.955	\$1.234	\$(0.279)	(29.2)	\$0.000	\$0.000	-	-	\$0.955	\$1.234	\$(0.279)	(29.2)
OPEB Current Payment	\$0.279	\$0.400	\$(0.121)	(43.4)	\$0.000	\$0.000	-	-	\$0.279	\$0.400	\$(0.121)	(43.4)
Pensions	\$0.733	\$0.566	\$0.167	22.7	\$0.000	\$0.000	-	-	\$0.733	\$0.566	\$0.167	22.7
Other Fringe Benefits	\$0.068	\$0.018	\$0.051	74.2	\$0.095	\$0.484	\$(0.389)	(407.2)	\$0.164	\$0.502	\$(0.338)	(206.6)
<b>Total Fringe Benefits</b>	<b>\$2.035</b>	<b>\$2.218</b>	<b>\$(0.183)</b>	<b>(9.0)</b>	<b>\$0.095</b>	<b>\$0.484</b>	<b>\$(0.389)</b>	<b>(407.2)</b>	<b>\$2.131</b>	<b>\$2.703</b>	<b>\$(0.572)</b>	(26.8)
Contribution to GASB Fund	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Reimbursable Overhead	\$(0.006)	\$0.007	\$(0.013)	(225.3)	\$0.000	\$(0.007)	\$0.007	-	\$(0.006)	\$0.000	\$(0.006)	(100.0)
<b>Labor</b>	<b>\$5.643</b>	<b>\$5.562</b>	<b>\$0.080</b>	<b>1.4</b>	<b>\$0.595</b>	<b>\$1.004</b>	<b>\$(0.409)</b>	<b>(68.6)</b>	<b>\$6.238</b>	<b>\$6.566</b>	<b>\$(0.328)</b>	(5.3)
<b>Non-Labor :</b>												
Electric Power	\$0.499	\$0.377	\$0.122	24.5	\$0.000	\$0.000	-	-	\$0.499	\$0.377	\$0.122	24.5
Fuel	\$0.025	\$0.028	\$(0.003)	(11.2)	\$0.000	\$0.000	-	-	\$0.025	\$0.028	\$(0.003)	(11.2)
Insurance	\$0.585	\$0.219	\$0.366	62.5	\$0.000	\$0.000	-	-	\$0.585	\$0.219	\$0.366	62.5
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	\$0.053	\$1.517	96.6	\$0.000	\$0.000	-	-	\$1.571	\$0.053	\$1.517	96.6
Professional Service Contracts	\$0.767	\$0.548	\$0.219	28.5	\$(0.002)	\$0.002	\$(0.004)	(223.5)	\$0.765	\$0.550	\$0.215	28.1
Materials & Supplies	\$0.116	\$0.276	\$(0.160)	(138.8)	\$0.000	\$(0.037)	\$0.037	-	\$0.116	\$0.239	\$(0.123)	(106.4)
Other Business Expenses	\$0.162	\$0.203	\$(0.042)	(25.9)	\$0.000	\$0.000	-	-	\$0.162	\$0.203	\$(0.042)	(25.9)
<b>Non-Labor</b>	<b>\$3.840</b>	<b>\$1.738</b>	<b>\$2.101</b>	<b>54.7</b>	<b>\$(0.002)</b>	<b>\$(0.035)</b>	<b>\$0.034</b>	<b>-</b>	<b>\$3.838</b>	<b>\$1.703</b>	<b>\$2.135</b>	55.6
<b>Other Expense Adjustments:</b>												
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
<b>Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$9.482</b>	<b>\$7.301</b>	<b>\$2.182</b>	<b>23.0</b>	<b>\$0.594</b>	<b>\$0.969</b>	<b>\$(0.375)</b>	<b>(63.1)</b>	<b>\$10.076</b>	<b>\$8.269</b>	<b>\$1.807</b>	17.9
Depreciation	\$0.715	\$2.673	\$(1.958)	(273.9)	\$0.000	\$0.000	-	-	\$0.715	\$2.673	\$(1.958)	(273.9)
GASB 87 Lease Adjustment	\$(0.078)	\$(0.116)	\$0.038	49.4	\$0.000	\$0.000	-	-	\$(0.078)	\$(0.116)	\$0.038	49.4
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	-	-
<b>Total Expenses</b>	<b>\$10.120</b>	<b>\$9.857</b>	<b>\$0.262</b>	<b>2.6</b>	<b>\$0.594</b>	<b>\$0.969</b>	<b>\$(0.375)</b>	<b>(63.1)</b>	<b>\$10.713</b>	<b>\$10.826</b>	<b>\$(0.113)</b>	(1.1)
<b>OPERATING SURPLUS/DEFICIT</b>	<b>\$(9.658)</b>	<b>\$(9.141)</b>	<b>\$0.518</b>	<b>5.4</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>\$(9.658)</b>	<b>\$(9.141)</b>	<b>\$0.518</b>	5.4

Note: Totals may not add due to rounding

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

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	Nonreimbursable				Reimbursable				Total			
	Forecast Mid_Year	Actual	Favorable (Unfavorable)		Forecast Mid_Year	Actual	Favorable (Unfavorable)		Forecast Mid_Year	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
<b>Revenue</b>												
<b>Farebox Revenue:</b>												
Farebox Revenue	\$3.486	\$3.369	\$(0.117)	(3.4)	\$0.000	\$0.000	-	-	\$3.486	\$3.369	\$(0.117)	(3.4)
Other Revenue	\$2.771	\$3.795	\$1.024	37.0	\$0.000	\$0.000	-	-	\$2.771	\$3.795	\$1.024	37.0
Capital and Other Reimbursements	\$0.000	\$0.000	-	-	\$6.965	\$7.529	\$0.564	8.1	\$6.965	\$7.529	\$0.564	8.1
<b>Total Revenue</b>	<b>\$6.256</b>	<b>\$7.163</b>	<b>\$0.907</b>	<b>14.5</b>	<b>\$6.965</b>	<b>\$7.529</b>	<b>\$0.564</b>	<b>8.1</b>	<b>\$13.222</b>	<b>\$14.692</b>	<b>\$1.470</b>	<b>11.1</b>
<b>Expenses</b>												
<b>Labor :</b>												
Payroll	\$30.735	\$28.628	\$2.106	6.9	\$3.719	\$1.935	\$1.783	48.0	\$34.453	\$30.564	\$3.889	11.3
Overtime	\$3.483	\$3.739	\$(0.255)	(7.3)	\$0.942	\$2.078	\$(1.136)	(120.6)	\$4.425	\$5.817	\$(1.392)	(31.5)
<b>Total Salaries &amp; Wages</b>	<b>\$34.218</b>	<b>\$32.367</b>	<b>\$1.851</b>	<b>5.4</b>	<b>\$4.660</b>	<b>\$4.014</b>	<b>\$0.647</b>	<b>13.9</b>	<b>\$38.879</b>	<b>\$36.381</b>	<b>\$2.498</b>	<b>6.4</b>
Health and Welfare	\$8.976	\$8.929	\$0.047	0.5	\$0.000	\$0.000	-	-	\$8.976	\$8.929	\$0.047	0.5
OPEB Current Payment	\$3.003	\$3.143	\$(0.140)	(4.7)	\$0.000	\$0.000	-	-	\$3.003	\$3.143	\$(0.140)	(4.7)
Pensions	\$7.647	\$6.814	\$0.833	10.9	\$0.000	\$0.000	-	-	\$7.647	\$6.814	\$0.833	10.9
Other Fringe Benefits	\$1.767	\$2.452	\$(0.684)	(38.7)	\$2.303	\$3.540	\$(1.236)	(53.7)	\$4.070	\$5.991	\$(1.921)	(47.2)
<b>Total Fringe Benefits</b>	<b>\$21.393</b>	<b>\$21.338</b>	<b>\$0.055</b>	<b>0.3</b>	<b>\$2.303</b>	<b>\$3.540</b>	<b>\$(1.236)</b>	<b>(53.7)</b>	<b>\$23.696</b>	<b>\$24.878</b>	<b>\$(1.181)</b>	<b>(5.0)</b>
Contribution to GASB Fund	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Reimbursable Overhead	\$0.006	\$0.007	\$(0.001)	(16.8)	\$0.000	\$(0.007)	\$0.007	-	\$0.006	\$0.000	\$0.006	108.6
<b>Labor</b>	<b>\$55.617</b>	<b>\$53.712</b>	<b>\$1.905</b>	<b>3.4</b>	<b>\$6.964</b>	<b>\$7.546</b>	<b>\$(0.583)</b>	<b>(8.4)</b>	<b>\$62.580</b>	<b>\$61.258</b>	<b>\$1.322</b>	<b>2.1</b>
<b>Non-Labor :</b>												
Electric Power	\$5.798	\$5.663	\$0.136	2.3	\$0.000	\$0.000	-	-	\$5.798	\$5.663	\$0.136	2.3
Fuel	\$0.303	\$0.281	\$0.023	7.5	\$0.000	\$0.000	-	-	\$0.303	\$0.281	\$0.023	7.5
Insurance	\$2.268	\$2.084	\$0.183	8.1	\$0.000	\$0.000	-	-	\$2.268	\$2.084	\$0.183	8.1
Claims	\$0.772	\$0.359	\$0.413	53.5	\$0.000	\$0.000	-	-	\$0.772	\$0.359	\$0.413	53.5
Paratransit Service Contracts	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Maintenance and Other Operating Contracts	\$8.965	\$2.359	\$6.606	73.7	\$0.000	\$0.000	-	-	\$8.965	\$2.359	\$6.606	73.7
Professional Service Contracts	\$4.610	\$2.429	\$2.181	47.3	\$0.002	\$0.020	\$(0.018)	-	\$4.612	\$2.449	\$2.163	46.9
Materials & Supplies	\$1.465	\$1.869	\$(0.404)	(27.6)	\$0.000	\$(0.038)	\$0.038	-	\$1.465	\$1.832	\$(0.367)	(25.0)
Other Business Expenses	\$0.987	\$0.515	\$0.472	47.8	\$0.000	\$0.000	-	-	\$0.987	\$0.515	\$0.472	47.8
<b>Non-Labor</b>	<b>\$25.170</b>	<b>\$15.559</b>	<b>\$9.611</b>	<b>38.2</b>	<b>\$0.002</b>	<b>\$(0.017)</b>	<b>\$0.019</b>	<b>-</b>	<b>\$25.171</b>	<b>\$15.542</b>	<b>\$9.630</b>	<b>38.3</b>
<b>Other Expense Adjustments:</b>												
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
<b>Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$80.786</b>	<b>\$69.271</b>	<b>\$11.515</b>	<b>14.3</b>	<b>\$6.965</b>	<b>\$7.529</b>	<b>\$(0.564)</b>	<b>(8.1)</b>	<b>\$87.752</b>	<b>\$76.800</b>	<b>\$10.952</b>	<b>12.5</b>
Depreciation	\$16.785	\$26.612	\$(9.827)	(58.5)	\$0.000	\$0.000	-	-	\$16.785	\$26.612	\$(9.827)	(58.5)
GASB 87 Lease Adjustment	\$(0.303)	\$0.082	\$(0.385)	(126.9)	\$0.000	\$0.000	-	-	\$(0.303)	\$0.082	\$(0.385)	(126.9)
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	\$0.000	\$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	-	-
<b>Total Expenses</b>	<b>\$97.268</b>	<b>\$95.964</b>	<b>\$1.304</b>	<b>1.3</b>	<b>\$6.965</b>	<b>\$7.529</b>	<b>\$(0.564)</b>	<b>(8.1)</b>	<b>\$104.233</b>	<b>\$103.493</b>	<b>\$0.740</b>	<b>0.7</b>
<b>OPERATING SURPLUS/DEFICIT</b>	<b>\$(91.011)</b>	<b>\$(88.801)</b>	<b>\$2.210</b>	<b>2.4</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>\$(91.011)</b>	<b>\$(88.801)</b>	<b>\$2.210</b>	<b>2.4</b>

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**  
**NOV 2025**  
(\$ in millions)

<u>Generic Revenue or Expense Category</u>	<u>Non Reimb. or Reimb.</u>	<u>MONTH</u>			<u>YEAR-TO-DATE</u>		
		<u>Favorable/ (Unfavorable) Variance</u>		<u>Reason for Variance</u>	<u>Favorable/ (Unfavorable) Variance</u>		<u>Reason for Variance</u>
		<u>\$</u>	<u>%</u>		<u>\$</u>	<u>%</u>	
Farebox Revenue	Non Reimb.	(0.042)	(13.4)	Unfavorable due to lower ridership	(0.117)	(3.4)	Unfavorable due to timing
Other Revenue	Non Reimb.	0.297	196.2	Favorable due to advertising revenue	1.024	37.0	Favorable due to timing of school fare reimbursement and advertising revenue
Payroll	Non Reimb.	0.247	7.4	Favorable due to timing of other paid absences	2.106	6.9	Favorable due to timing of other paid absences
Overtime	Non Reimb.	0.029	10.5	Favorable due to timing of reimbursable charges	(0.255)	(7.3)	Unfavorable due to timing of reimbursable charges
Health and Welfare (including OPEB current payment)	Non Reimb.	(0.400)	(32.4)	Unfavorable due to timing of medical expenses	(0.093)	(0.8)	Unfavorable due to timing of OPEB expenses
Pension	Non Reimb.	0.167	22.7	Favorable due to timing of accruals expense	0.833	10.9	Favorable due to timing of accruals expense
Other Fringe Benefits	Non Reimb.	0.051	74.2	Favorable due to timing of fringe benefit overhead	(0.684)	(38.7)	Unfavorable due to timing of misc. fringe benefits adjustments
Electric Power	Non Reimb.	0.122	24.5	Favorable due to lower than anticipated traction expenses	0.136	2.3	Favorable due to lower than anticipated traction expenses
Fuel	Non Reimb.	(0.003)	(11.2)	Minor variance	0.023	7.5	Favorable due to lower than anticipated expenses
Insurance	Non Reimb.	0.366	62.5	Favorable due to timing of expenses	0.183	8.1	Favorable due to timing of expenses
Claims	Non Reimb.	0.083	71.7	Favorable due to timing of expenses	0.413	53.5	Favorable due to timing of expenses
Maintenance & Other Operating Contracts	Non Reimb.	1.517	96.6	Favorable due to timing of non-revenue facility roofing repairs and laser train lease timing	6.606	73.7	Favorable due to timing of non-revenue facility roofing repairs and laser train lease timing
Professional Service Contracts	Non Reimb.	0.219	28.5	Favorable due to the timing of expenses	2.181	47.3	Favorable due to the timing of cyber security project
Materials and Supplies	Non Reimb.	(0.160)	(138.8)	Unfavorable due to higher than anticipated expenses	(0.404)	(27.6)	Unfavorable due to higher than anticipated expenses
Other Business Expenses	Non Reimb.	(0.042)	(25.9)	Unfavorable due to timing of CCTV project	0.472	47.8	Favorable due to timing of CCTV project
Payroll	Reimb.	0.283	57.5	Favorable due to vacancies	1.783	48.0	Favorable due to vacancies
Overtime	Reimb.	(0.310)	-	Unfavorable due to timing of reimbursable charges	(1.136)	(120.6)	Unfavorable due to timing of reimbursable charges
Other Fringe Benefits	Reimb.	(0.389)	(407.2)	Unfavorable due to timing of misc. fringe benefits adjustments	(1.236)	(53.7)	Unfavorable due to timing of misc. fringe benefits adjustments
Professional Service Contracts	Reimb.	(0.004)	(223.5)	Minor variance	(0.018)	-	Minor variance
Materials and Supplies	Reimb.	0.037	0.0	Minor variance	0.038	0.0	Minor variance

**MTA STATEN ISLAND RAILWAY**  
**July Financial Plan - 2025 Mid\_Year**  
**Cash Receipts and Expenditures**  
**Nov FY25**  
(\$ in Millions)

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	Month				Year-To-Date			
	Forecast Mid_Year	Actual	Favorable (Unfavorable)		Forecast Mid_Year	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent
<b><u>Receipts</u></b>								
Farebox Revenue	\$0.577	\$0.000	\$(0.577)	(100.0)	\$3.218	\$3.098	\$(0.120)	(3.7)
Other Revenue	\$(0.193)	\$0.129	\$0.322	167.1	\$3.081	\$3.673	\$0.593	19.2
Capital and Other Reimbursements	\$0.632	\$0.643	\$0.011	1.8	\$6.927	\$7.027	\$0.100	1.4
Total Revenue	\$1.016	\$0.772	\$(0.244)	(24.0)	\$13.226	\$13.799	\$0.573	4.3
<b><u>Expenditures</u></b>								
<b>Labor :</b>								
Payroll	\$3.390	\$3.063	\$0.327	9.7	\$34.769	\$30.750	\$4.019	11.6
Overtime	\$0.283	\$0.246	\$0.037	13.1	\$4.425	\$5.499	\$(1.074)	(24.3)
Total Salaries & Wages	\$3.674	\$3.309	\$0.364	9.9	\$39.194	\$36.249	\$2.946	7.5
Health and Welfare	\$0.807	\$0.470	\$0.337	41.8	\$9.124	\$6.547	\$2.577	28.2
OPEB Current Payment	\$0.314	\$0.096	\$0.218	69.4	\$2.968	\$2.298	\$0.670	22.6
Pensions	\$0.558	\$0.566	\$(0.008)	(1.5)	\$6.772	\$6.814	\$(0.042)	(0.6)
Other Fringe Benefits	\$0.244	\$0.211	\$0.033	13.6	\$2.646	\$2.552	\$0.094	3.6
Total Fringe Benefits	\$1.923	\$1.343	\$0.580	30.2	\$21.510	\$18.210	\$3.299	15.3
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)	\$(0.028)	\$0.000	\$(0.028)	(100.0)
Labor	\$5.591	\$4.653	\$0.939	16.8	\$60.676	\$54.459	\$6.217	10.2
<b>Non-Labor :</b>								
Electric Power	\$0.525	\$0.381	\$0.145	27.5	\$6.076	\$5.893	\$0.184	3.0
Fuel	\$0.019	\$0.024	\$(0.005)	(28.1)	\$0.310	\$0.312	\$(0.002)	(0.8)
Insurance	\$0.554	\$1.112	\$(0.558)	(100.6)	\$2.298	\$4.397	\$(2.099)	(91.3)
Claims	\$0.148	\$1.080	\$(0.932)	(629.7)	\$0.857	\$2.621	\$(1.764)	(205.7)
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$1.539	\$0.402	\$1.137	73.9	\$8.997	\$2.455	\$6.542	72.7
Professional Service Contracts	\$0.731	\$0.288	\$0.443	60.6	\$4.846	\$2.325	\$2.521	52.0
Materials & Supplies	\$0.007	\$0.065	\$(0.058)	(840.8)	\$1.574	\$2.695	\$(1.121)	(71.3)
Other Business Expenses	\$0.118	\$0.103	\$0.015	12.5	\$0.831	\$0.630	\$0.201	24.2
Non-Labor	\$3.643	\$3.457	\$0.186	5.1	\$25.789	\$21.328	\$4.461	17.3
<b>Other Expense Adjustments:</b>								
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Total Expenditures before Depreciation and OPEB	\$9.234	\$8.109	\$1.125	12.2	\$86.464	\$75.787	\$10.678	12.3
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	\$9.234	\$8.109	\$1.125	12.2	\$86.464	\$75.787	\$10.678	12.3
Net Surplus/(Deficit)	\$(8.217)	\$(7.337)	\$0.880	10.7	\$(73.238)	\$(61.988)	\$11.250	15.4

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**  
**NOV 2025**  
(\$ in millions)

Operating Receipts or Disbursements	MONTH			YEAR TO DATE		
	Favorable/ (Unfavorable) Variance		Reason for Variance	Favorable/ (Unfavorable) Variance		Reason for Variance
	\$	%		\$	%	
Farebox Receipts	(0.577)	(100.0)	Due to timing of farebox receipts	(0.120)	(3.7)	Due to timing of farebox receipts
Other Revenue	0.322	167.1	Primarily due to timing lag of fare reimbursement	0.593	19.2	Primarily due to timing lag of fare reimbursement
Capital and Other Reimbursements	0.011	1.8	Timing of reimbursements	0.100	1.4	Timing of reimbursements
Payroll	0.327	9.7	Favorable due to timing	4.019	11.6	Favorable due to timing
Overtime	0.037	13.1	Due to the timing of reimbursable charges	(1.074)	(24.3)	Due to the timing of reimbursable charges
Health and Welfare (including OPEB current payment)	0.555	49.5	Timing of payments	3.247	26.9	Timing of payments
Other Fringe Benefits	0.033	13.6	Favorable due to timing	0.094	3.6	Favorable due to timing
Electric Power	0.145	27.5	Favorable primarily due to timing	0.184	3.0	Favorable primarily due to timing
Maintenance Contracts	1.137	73.9	Favorable timing of maintenance services	6.542	72.7	Favorable timing of maintenance services
Professional Services Contracts	0.443	60.6	Favorable primarily due to the timing of service contracts	2.521	52.0	Favorable primarily due to the timing of service contracts
Materials & Supplies	(0.058)	(840.8)	Timing of payments	(1.121)	(71.3)	Timing of payments
Other Business	0.015	12.5	Favorable due to timing of service contracts	0.201	24.2	Favorable due to timing of service contracts

**MTA STATEN ISLAND RAILWAY**  
**July Financial Plan - 2025 Mid\_Year**  
**Cash Conversion (Cash Flow Adjustments)**  
Nov FY25  
(\$ in Millions)

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	Month				Year-To-Date			
	Forecast Mid_Year	Actual	Favorable (Unfavorable)		Forecast Mid_Year	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent
<b><u>Revenue</u></b>								
Farebox Revenue	\$0.268	\$(0.268)	\$(0.536)	(200.2)	\$(0.268)	\$(0.270)	\$(0.003)	(1.0)
Other Revenue	\$(0.344)	\$(0.319)	\$0.025	7.2	\$0.310	\$(0.121)	\$(0.431)	(139.1)
Capital and Other Reimbursements	\$0.038	\$(0.326)	\$(0.364)	(958.2)	\$(0.038)	\$(0.502)	\$(0.464)	
Total Revenue	\$(0.038)	\$(0.913)	\$(0.875)	-	\$0.004	\$(0.893)	\$(0.898)	-
<b><u>Expenses</u></b>								
<b><u>Labor :</u></b>								
Payroll	\$0.439	\$0.236	\$(0.203)	(46.2)	\$(0.316)	\$(0.186)	\$0.130	41.1
Overtime	\$0.000	\$0.318	\$0.318	-	\$0.000	\$0.318	\$0.318	-
Total Salaries & Wages	\$0.439	\$0.554	\$0.115	26.2	\$(0.316)	\$0.132	\$0.448	141.8
Health and Welfare	\$0.148	\$0.764	\$0.616	417.2	\$(0.148)	\$2.383	\$2.531	-
OPEB Current Payment	\$(0.035)	\$0.304	\$0.339	969.2	\$0.035	\$0.845	\$0.810	-
Pensions	\$0.175	\$0.000	\$(0.175)	(100.0)	\$0.875	\$0.000	\$(0.875)	(100.0)
Other Fringe Benefits	\$(0.080)	\$0.291	\$0.371	461.7	\$1.424	\$3.440	\$2.015	141.5
Total Fringe Benefits	\$0.207	\$1.359	\$1.152	555.6	\$2.187	\$6.667	\$4.481	204.9
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.000	\$0.000	-	\$0.034	\$0.000	\$(0.034)	(101.4)
Labor	\$0.647	\$1.914	\$1.267	195.9	\$1.905	\$6.799	\$4.895	257.0
<b><u>Non-Labor :</u></b>								
Electric Power	\$(0.026)	\$(0.004)	\$0.022	85.9	\$(0.278)	\$(0.230)	\$0.048	17.3
Fuel	\$0.006	\$0.004	\$(0.002)	(38.4)	\$(0.006)	\$(0.031)	\$(0.025)	(390.9)
Insurance	\$0.031	\$(0.893)	\$(0.923)	-	\$(0.031)	\$(2.313)	\$(2.283)	-
Claims	\$(0.033)	\$(1.047)	\$(1.015)	-	\$(0.085)	\$(2.262)	\$(2.177)	-
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$0.032	\$(0.349)	\$(0.380)	-	\$(0.032)	\$(0.096)	\$(0.065)	(204.6)
Professional Service Contracts	\$0.034	\$0.262	\$0.228	674.7	\$(0.234)	\$0.124	\$0.358	153.2
Materials & Supplies	\$0.109	\$0.174	\$0.065	59.7	\$(0.109)	\$(0.863)	\$(0.755)	(694.3)
Other Business Expenses	\$0.043	\$0.100	\$0.057	130.5	\$0.157	\$(0.115)	\$(0.271)	(173.1)
Non-Labor	\$0.195	\$(1.754)	\$(1.949)	(997.4)	\$(0.617)	\$(5.786)	\$(5.169)	(837.1)
<b><u>Other Expense Adjustments:</u></b>								
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	\$0.842	\$0.160	\$(0.682)	(81.0)	\$1.287	\$1.013	\$(0.274)	(21.3)
Depreciation	\$0.715	\$2.673	\$1.958	273.9	\$16.785	\$26.612	\$9.827	58.5
GASB 87 Lease Adjustment	\$(0.078)	\$(0.116)	\$(0.038)	(49.5)	\$(0.303)	\$0.082	\$0.385	126.9
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
GASB 96 SBITA Adjustment	\$0.000	\$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	\$1.479	\$2.717	\$1.237	83.6	\$17.769	\$27.707	\$9.938	55.9
Total Cash Conversion Adjustments	\$1.441	\$1.804	\$0.363	25.2	\$17.773	\$26.813	\$9.040	50.9

Note: Totals may not add due to rounding

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

**MTA STATEN ISLAND RAILWAY**  
**July Financial Plan - 2025 Mid\_Year**  
**TOTAL POSITIONS BY FUNCTION AND OCCUPATION**  
**TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS**  
**NOV 2025**

<u>Function/Occupation</u>	<u>Forecast Mid_Year</u>	<u>Actual</u>	<u>Favorable/ (Unfavorable) Variance</u>
<b>Administration</b>			
Managers/Supervisors	16	13	3
Professional, Technical, Clerical	8	8	0
Operational Hourlies	8	7	1
<b>Total Administration</b>	<b>32</b>	<b>28</b>	<b>4</b>
<b>Operations</b>			
Managers/Supervisors	27	21	6
Professional, Technical, Clerical	6	7	(1)
Operational Hourlies	124	116	8
<b>Total Operations</b>	<b>157</b>	<b>144</b>	<b>13</b>
<b>Maintenance</b>			
Managers/Supervisors	33	30	3
Professional, Technical, Clerical	9	8	1
Operational Hourlies	198	183	15
<b>Total Maintenance</b>	<b>240</b>	<b>221</b>	<b>19</b>
<b>Engineering/Capital</b>			
Managers/Supervisors	4	5	(1)
Professional, Technical, Clerical	2	2	0
Operational Hourlies	0	0	0
<b>Total Engineering/Capital</b>	<b>6</b>	<b>7</b>	<b>(1)</b>
<b>Total Positions</b>			
Managers/Supervisors	80	69	11
Professional, Technical, Clerical	25	25	0
Operational Hourlies	330	306	24
<b>Total Positions</b>	<b>435</b>	<b>400</b>	<b>35</b>

**MTA STATEN ISLAND RAILWAY**  
**July Financial Plan - 2025 Mid\_Year**  
**TOTAL POSITIONS BY FUNCTION AND DEPARTMENT**  
**TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS**  
**NOV 2025**

<u>Function/Departments</u>	<u>Forecast Mid Year</u>	<u>Actual</u>	<u>Favorable (Unfavorable) Variance</u>
<b>Administration</b>			
Executive	8	6	2
General Office	20	19	1
Purchasing/Stores	4	3	1
<b>Total Administration</b>	<b>32</b>	<b>28</b>	<b>4</b>
<b>Operations</b>			
Transportation	157	144	13
<b>Total Operations</b>	<b>157</b>	<b>144</b>	<b>13</b>
<b>Maintenance</b>			
Mechanical	61	58	3
Electronics/Electrical	25	24	1
Power/Signals	33	32	1
Maintenance of Way	92	79	13
Infrastructure	29	28	1
<b>Total Maintenance</b>	<b>240</b>	<b>221</b>	<b>19</b>
<b>Engineering/Capital</b>			
Capital Project Support	6	7	(1)
<b>Total Engineering Capital</b>	<b>6</b>	<b>7</b>	<b>(1)</b>
<b>Total Positions</b>	<b>435</b>	<b>400</b>	<b>35</b>
Non-Reimbursable	381	387	(6)
Reimbursable	54	13	41
Total Full-Time	435	400	35
Total Full-Time-Equivalents	0	0	0

FinalFY25



**MTA STATEN ISLAND RAILWAY**  
**July Financial Plan - 2025 Mid\_Year**  
**Ridership (Utilization) Actual to Budget**  
**Nov FY25**  
 (# in Millions)

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	Month				Year-To-Date			
	Forecast	Actual	Favorable (Unfavorable)		Forecast	Actual	Favorable (Unfavorable)	
	Mid_Year		Variance	Percent	Mid_Year		Variance	Percent
<b><u>Ridership</u></b>								
Ridership - Subway	0.199	0.181	(0.018)	(9.0)	2.164	2.155	(0.009)	(0.4)
<b>Total Ridership</b>	<b>0.199</b>	<b>0.181</b>	<b>(0.018)</b>	<b>(9.0)</b>	<b>2.164</b>	<b>2.155</b>	<b>(0.009)</b>	<b>(0.4)</b>
<b><u>FareBox Revenue</u></b>								
Farebox Revenue	\$0.310	\$0.268	\$(0.042)	(13.4)	\$3.486	\$3.369	\$(0.117)	(3.4)
<b>Total Farebox Revenue</b>	<b>\$0.310</b>	<b>\$0.268</b>	<b>\$(0.042)</b>	<b>(13.4)</b>	<b>\$3.486</b>	<b>\$3.369</b>	<b>\$(0.117)</b>	<b>(3.4)</b>

Note: Totals may not add due to rounding