

New York City Transit and Bus Committee Meeting

**Wednesday, 5/20/2026
10:15 - 10:45 AM ET**

1. New York City Transit Committee Materials

a. Key Performance Metrics

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2. Legacy Items

Financial and Ridership Report - Page 32

3. Informational Items

a. Work Plan & Meeting Minutes

2026 Work Plan - Page 75

Meeting Minutes April 2026 - Page 77

b. Crime Report

Crime Report May 2026 - Page 81

c. Procurement

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4. Final Review of 2025 Operating Results

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MTABC 2025 Year-End Report - Page 118

SIR 2025 Year-End Report - Page 139



NEW YORK CITY TRANSIT KEY PERFORMANCE METRICS

MAY 2026

mta.info





**This performance metrics document was prepared for the May 2026
New York City Transit & Bus Committee meeting.**

2 Broadway • New York, NY 10004
May 20, 2026

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Visit new.mta.info/transparency/board-and-committee-meetings/ or scan the QR code for Board action staff summaries, administrative items, and information items.



Visit metrics.mta.info or scan the QR code to access a comprehensive dashboard of New York City Transit metrics.



MESSAGE FROM THE PRESIDENT



Demetrius Crichlow
President
New York City Transit

President's Message

With Memorial Day fast approaching, the team did a lot this month to prepare for a summer of great service. And we're already seeing some of that borne out in the work teams have accomplished.

But first, I'd like to start by highlighting yet another Paratransit ridership record. It should come as no surprise that Paratransit quickly rebounded from a harsh winter that presented challenges to delivering great service. But riders understand we are committed to getting them where they need to go. In March, Paratransit transported more than 1.4 million riders on more than one million completed trips, breaking a new monthly record. Overall, April ridership remained strong and delivered a new record by averaging 40,000 completed weekday trips — a new all-time high. There have now been 12 days with more than 50,000 scheduled trips in 2026, including a new all-time record with 51,610 scheduled trips for Tuesday, May 5. These numbers show us that we have the confidence of riders. I look forward to seeing Paratransit continue to deliver for New Yorkers.

It's always a good time to take transit, no matter where you're going. NYCT understands that as the weather changes, so do riders' destinations. To support the season, beginning Memorial Day weekend, we will implement additional service to help get riders to beaches across the city, including for buses running the Q35 to Jacob Riis and the Bx12 to Orchard Beach. For the subway, we will extend the Rockaway Shuttle up to Rockaway Blvd from Broad Channel and add additional train cars. At Rockaway Blvd, riders can switch from any **A** train to easily get to stations only a short walk away from the water.

In addition to providing additional service for the influx of beachgoers, we also prepare the stations. This month, I had the opportunity to see the work the Facilities team was doing at Beach 105th St to get the station ready for the summer. The team painted nearly 20,000 sq. ft. of surfaces, including the canopy ceiling, columns, doors, stairways, mezzanines, and entrances. They also repaired 500 sq. ft. of damaged concrete on the floors, ceilings, and walls. I'm also proud to add that the team takes the time to do work on the employee facilities too. When I was there, it was very impressive to see so much work happening while the station was open. In a 24/7 system, yes, we take advantage of planned outages to get work done, but it can't stop there. We have to keep going while maintaining service for riders.

In the spirit of providing great service this summer, Transit has also taken steps behind the scenes to ensure we're prepared for the challenges summer weather can present. Challenges like severe summer weather, including high heat, powerful rainstorms, and hurricanes that have become more impactful to our system in recent years. We cannot operate trains through areas where water has reached the third rail. So, ensuring we're continuing



MESSAGE FROM THE PRESIDENT







to pump water out of the system is critical to maintaining service. In addition to portable pumping equipment, we currently have five pump trains, but I'm thrilled to say this spring we received the first of two new pump trains that will go a long way in increasing our ability to fight water conditions in the tunnels. The new pump trains come equipped with more pumps that have a capacity to pump over a thousand more gallons per minute than the older models.

Flooding isn't the only weather pattern that can have an impact on our system. Higher temperatures also present challenges not just to NYCT, but to the entire city's power grid. We understand how critical it is to work together with our partners like ConEd and the City to ensure New York is getting the power it needs. And to that end, the Subways team has been working hard to rehabilitate power substations. A network of 255 substations feeds the third rail that powers thousands of trains, carrying millions of riders where they need to go every day. But following decades of disinvestment in the transit system, many components of various substations have surpassed their useful lives, often by decades, resulting in challenges to keeping the system fully operational. Following a major failure at the State St Power Substation at the end of 2024, the Department of Subways worked hard to bring the substation back online. The team then assessed the rest of the network and found while some stations would require extensive investment and time to rehabilitate, others could be addressed quicker. Using in-house talent, Transit successfully rehabbed another 30 substations in 2025. With investments like additional pump trains and rehabbed power substations, we're better positioned to take on whatever this summer may bring.

High heat also calls for quality air conditioning. When there's an issue with an air conditioning system on a bus, it's really a maintenance issue. And a good maintenance program is the heart and soul of a good bus service. Since we appointed Frank Farrell as the Executive Vice President of the Department of Buses, we have been laser focused on improving maintenance procedures at our depots. I believe that we should strive for excellence in all tasks. The same care and consideration we give to maintaining braking and steering systems is the level of consideration we must give to all parts of the bus, including air conditioning. The work the team did to zero in on air conditioning on Staten Island specifically, provides a great example of this. Last year, we heard many concerns on Staten Island about the condition of the air conditioning on our express bus fleet. To rectify this, the team has been conducting inspections on our buses since the winter, ensuring that air conditioners are working properly in advance of the summer heat. Staten Island depots have implemented targeted A/C reliability initiatives with increased supervisor oversight and daily defect tracking ahead of the summer season. This is all part of our larger effort to improve maintenance procedures at the Department of

MESSAGE FROM THE PRESIDENT

Buses. We're applying that same level of commitment to improving A/C on Staten Island to the maintenance of our fleet in all five boroughs. When you have effective managers with a good game plan, success will follow.

Lastly, I'd like to remind riders about the service enhancements going into effect on May 18 that will improve reliability for 1.2 million daily riders on the , , , and  lines. These schedule adjustments add more trips where riders need them the most and help reduce potential delays along these lines. Riders want to feel confident that their train will arrive when they expect it to. Safe, fast, and reliable service is the result of thousands of employees thinking about how we can improve trips. Maybe that's a big change like introducing new R211s to your line or building new CBTC signals. But it is also the product of many smaller moves we can implement quicker like simply swapping the routes the  and  take to Manhattan or even tweaking the schedules.

We're looking forward to the summer and hearing how these preparations, enhancements, and improvements are reaching all of our daily customers across the five boroughs. NYCT is ready to get riders where they need to go all summer long.

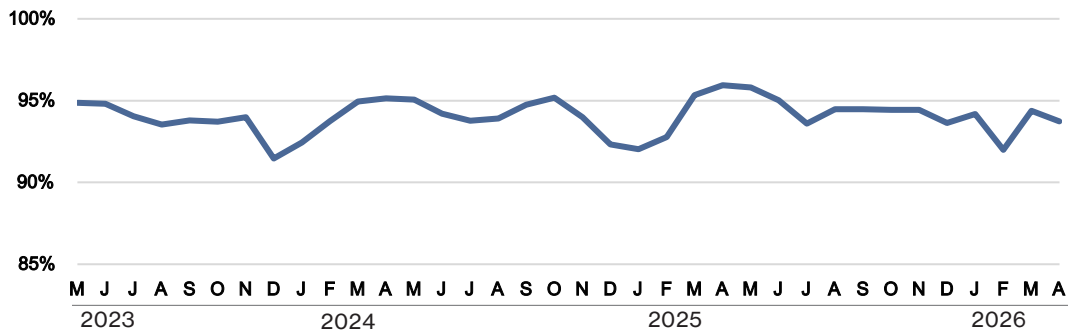




SERVICE PERFORMANCE

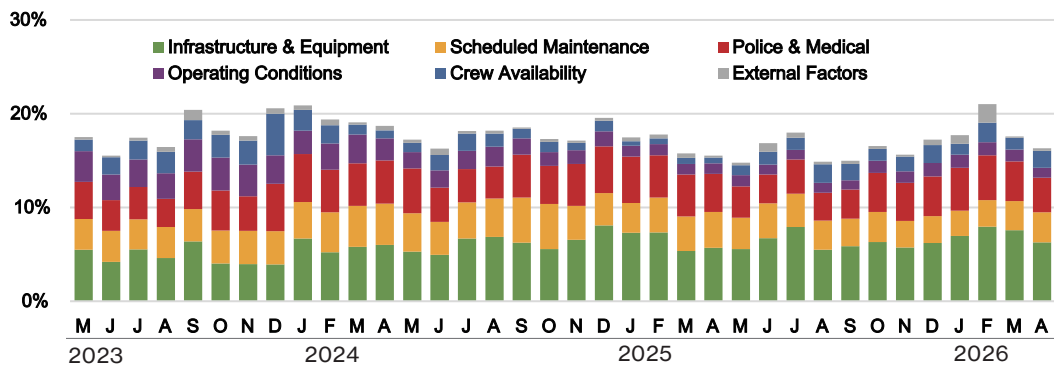
Subway Service Delivered

The share of scheduled trains that are actually provided (compared to schedule) during peak hours



Subway Delays

The share of trains that arrived at terminal locations more than five minutes late, did not operate, or that skipped any planned station stops



Data Review

Weekday subway performance in April continued to improve. Weekday On-Time Performance (OTP) increased to 83.7%, lower than April 2025's 84.5% result, but a 1.3-point increase from March 2026. Year-to-date (YTD) weekday OTP through April stands at 82.0%, 1.4 points below the same period in 2025, reflecting the operational impacts of severe winter storms earlier in the year while continuing to trend toward its 85% target. Customer Journey Time Performance (CJTP) rose to 85.4%, up 0.7 points from March and closely approaching its target of 86%.

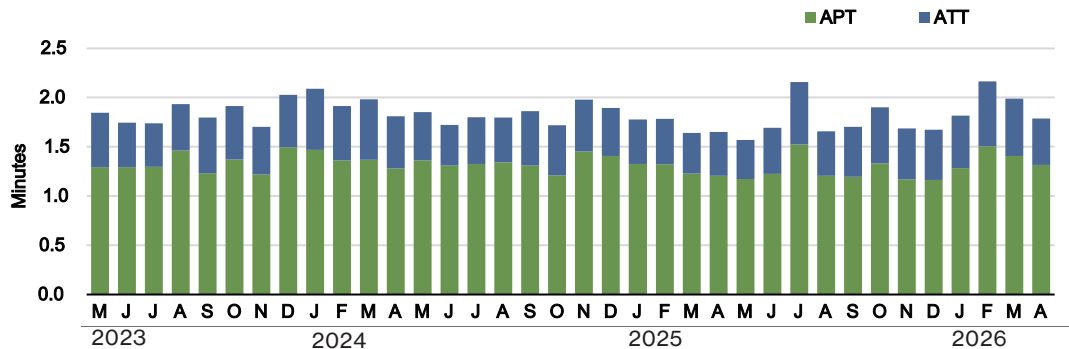
This strong weekday performance, similar to that seen in late 2025, reflects the system's continued recovery from winter storms and cold weather. This performance is also partially the result of sustained benefits from the **B** and **C** lines' fall 2025 schedule revisions. Reduced internal incident-related delays enabled the **B** to reach its best performance since August 2023, and the **C** to reach 87.9% OTP – its best in modern record-keeping outside of the pandemic period.



SERVICE PERFORMANCE

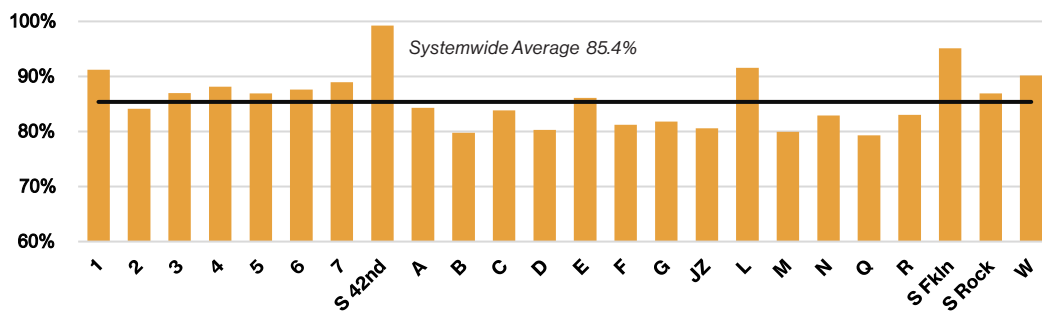
Subway Additional Platform Time + Additional Train Time

APT: The average time that customers spend waiting at a station beyond their scheduled wait time
 ATT: The average time that customers spend onboard a train beyond their scheduled travel time



Customer Journey Time Performance

The share of customer trips with a total travel time within 5 minutes of the scheduled time



Weekend OTP dipped to 84.2%, down 3.7 points from March and 2.2 points below April 2025's 86.4% result, but still close to its 85% target. Despite the April decline, YTD weekend OTP through April 2026 stands at 86.8%, slightly above the 86.6% achieved during the same period in 2025. April's lower result was largely driven by planned work, including a significant mid-April service adjustment supporting work to install modern signaling along the **G** line and a segment of the **F** line. We are reviewing the service patterns and schedules used for these service changes to find opportunities to improve for future weekends.

Moving Forward

The weekday subway schedule revisions implemented on May 18 strategically reallocate running times for optimal performance on 13 subway lines, the **1** **2** **3** **4** **5** **B** **D** **E** **F** **M** **N** **Q**, and **R**, which we expect will yield continued weekday performance improvements. Subways will monitor these changes closely after they are implemented.

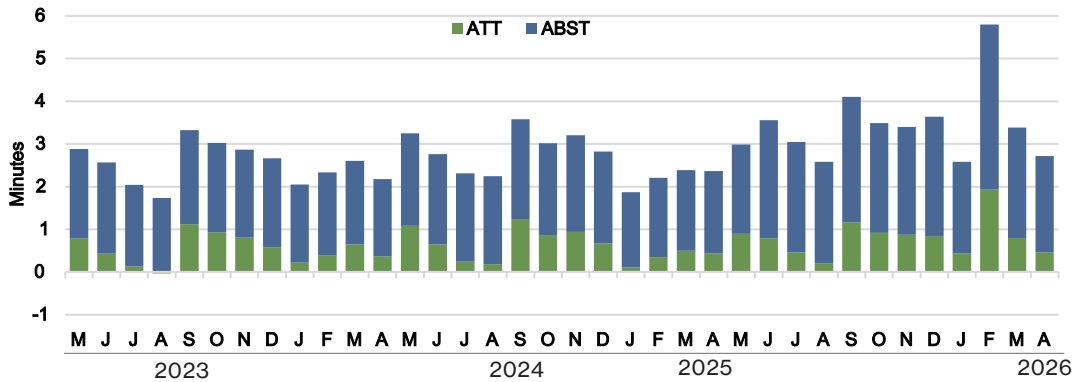


SERVICE PERFORMANCE

Additional Bus Stop Time + Additional Travel Time

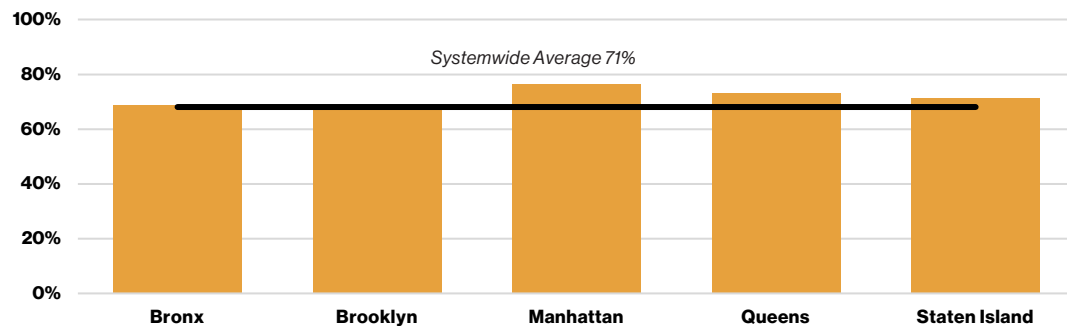
ABST: The average time that customers spend waiting at a stop beyond their scheduled wait time

ATT: The average time customers spend onboard a bus beyond their scheduled travel time



Bus Customer Journey Time Performance

The share of customer trips with a total travel time within 5 minutes of the scheduled time



Moving Forward

Automated Camera Enforcement (ACE) continues to improve bus performance, with recent activations expanding coverage on the M7 in Manhattan and Q10/Q80 in Queens. The program now benefits over one million daily riders across 62 routes. As these routes begin their 60-day warning period, the focus remains on encouraging long-term changes in driver behavior.

The trends indicate that ACE is making progress. Recidivism rates, vehicles with more than two violations, average at about 5%, and have remained stable over the past year. Combined with a reduction in overall violations, this pattern suggests that drivers are gradually changing behavior, with fewer instances of blocking bus lanes, bus stops, or double-parking, helping keep buses more accessible.

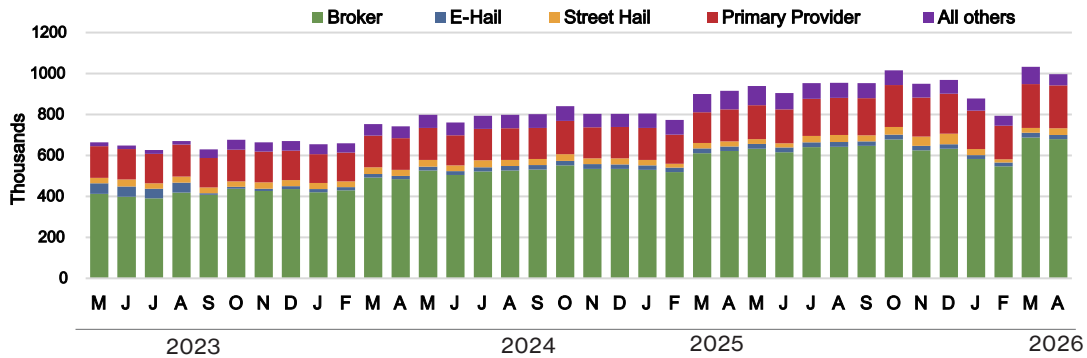
Continued expansion of ACE, along with consistent enforcement, is expected to expand the benefits to more riders and over time, sustained behavior change will help deliver faster, more reliable bus service for riders across the system.



SERVICE PERFORMANCE

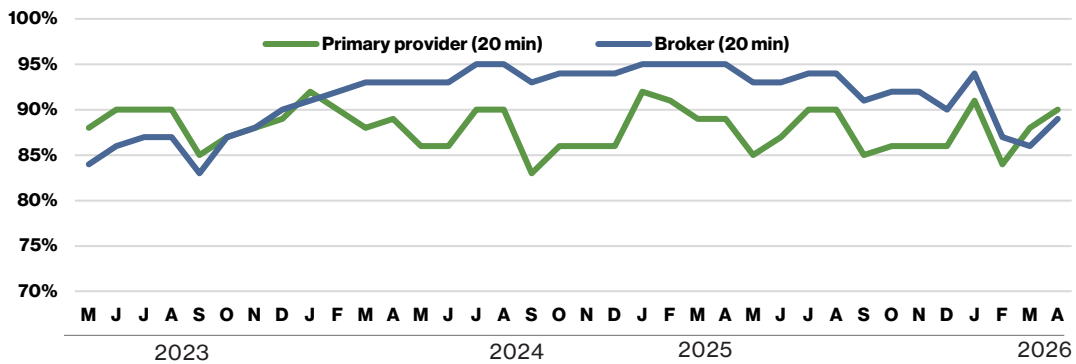
Paratransit Trips, by Type of Provider

The number of paratransit trips, by type of service



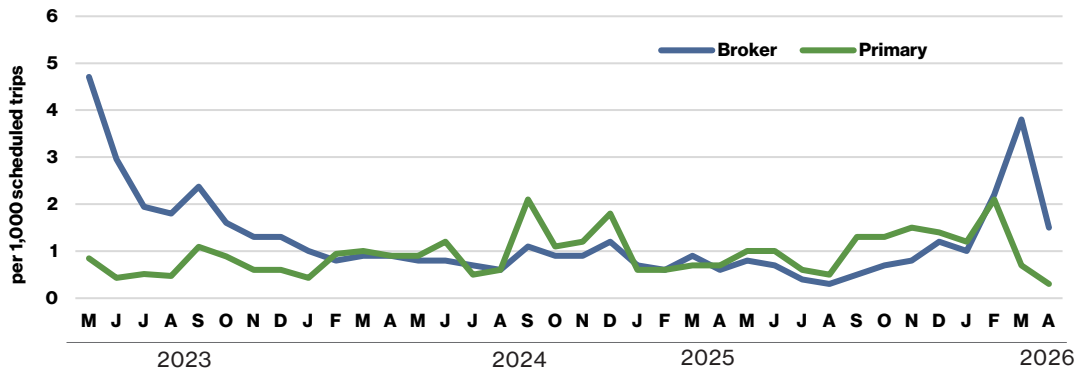
Paratransit On-Time Performance

The share of paratransit customers who are picked up within 20 minutes of schedule



Paratransit Provider No-Shows

The share of providers that do not arrive at the pick-up location within 30 minutes of the promised time and the trip is not provided



SERVICE PERFORMANCE

Data Review

Paratransit saw record-setting ridership days and strong systemwide performance in April as we worked through the challenges experienced in the first quarter of 2026. In April, total ridership held steady at just over 1.4 million riders across 995,957 trips, consistent with March 2026 despite one fewer calendar day and the spring holidays. Ridership increased by more than 10% when compared to April 2025, reflecting strong year-over-year growth.

On-time performance rebounded from March and remained strong despite high trip volumes. Primary carrier service completed 96.4% of pickups within the 30-minute window from promise time, an increase of nearly 2 percentage points when compared to March 2026 and well above our 94% goal. Broker service also improved, completing 95.2% of trips within the 30-minute pickup window, up almost 2 percentage points from the previous month and similarly exceeding the 94% goal.

No show rates improved significantly as we focused on strengthening operations following the challenges of the first quarter. In April, the no-show rate was 0.30 per 1,000 trips for primary carrier service and 1.50 per 1,000 trips for broker service. Both fall well below the target of 3 per 1,000 trips and represent meaningful improvements from March 2026.

In April 2026, 93% of all calls were answered, and the average call answer speed decreased by more than 50% when compared to March 2026, marking another area of significant service improvement. The call center took nearly one million calls in April, and more than 25% of trips were booked using MY AAR, reflecting our commitment to serving our customers across all channels.

Moving Forward

Our focus remains on our goal of maintaining strong performance as ridership grows. Based on our daily customer feedback and monthly Pulse surveys, we continue working to address the issues most important to our customers, including increasing on-time performance, addressing issues on the day of service more effectively, and maintaining consistent call center performance.

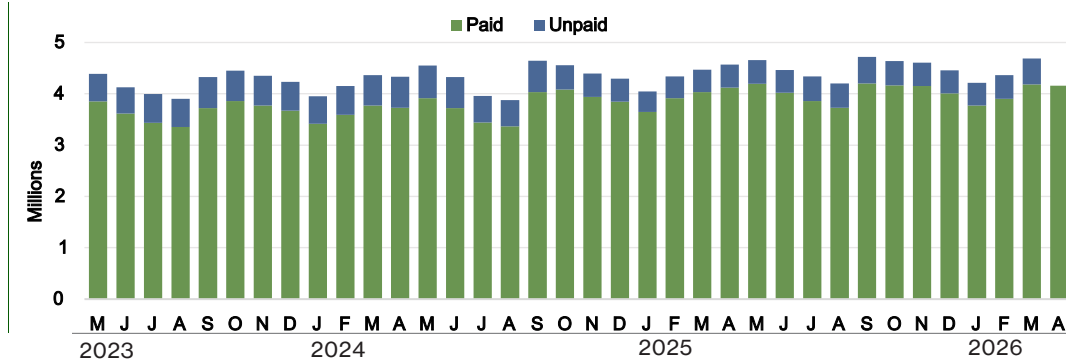


RIDERSHIP

Subway Ridership

The number of paying subway & SIR customers, and estimated number of non-paying customers, on an average weekday

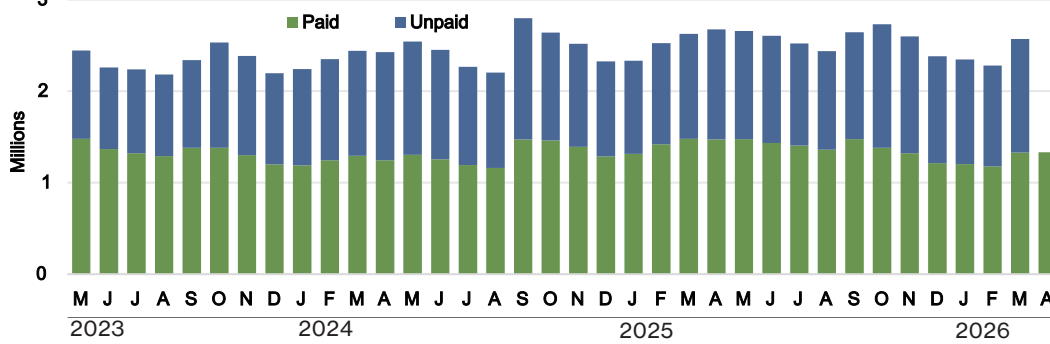
* Unpaid ridership rates are estimated quarterly, not month-to-month



Bus Ridership

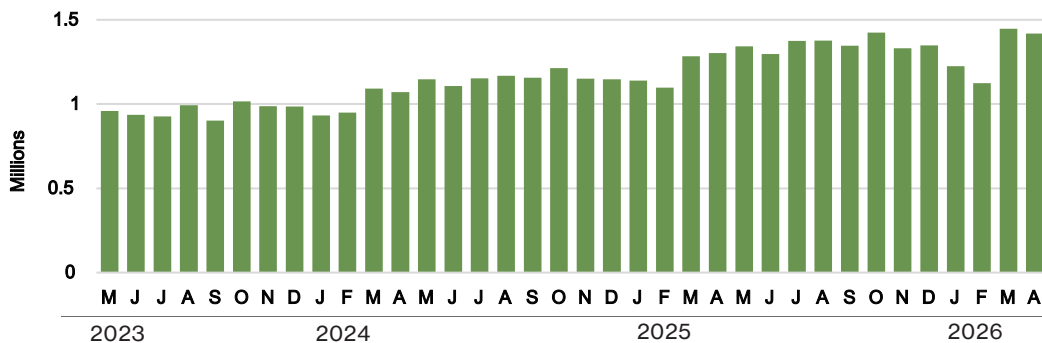
The number of paying bus (NYCT and MTA) customers, and estimated number of non-paying customers, on an average weekday

* Unpaid ridership rates are estimated quarterly, not month-to-month



Paratransit Ridership

The total of AAR clients, PCAs, and guests taking Paratransit over the course of the month



RIDERSHIP

Data Review

April saw more modest year-over-year growth in paid subway ridership than has been observed in recent months. Average weekday subway ridership was 4.16 million, 1.0% higher than the April 2025 figure of 4.12 million. Some of this slower growth can be attributed to calendar effects and that there were two additional school-closed days in 2026 due to a longer spring recess. Nevertheless, with a smaller sample of school-open midweek days, there was a somewhat stronger 2.8% YOY increase. The comparison to pre-pandemic levels was stable at 74.6%. Weekends continue to show stronger growth at 4.2%, with Saturdays specifically marking a post-pandemic high for any full month with 2.91 million. Of note, April 18th was the first post-pandemic Saturday outside of Marathon weekend or holiday shopping season to surpass 3 million.

On bus, weekday paid ridership came in at 1.33 million, a 9.6% decrease from last year, with midweek school open days declining by 8.8%. Weekends saw a 7.5% decline. Current estimates indicate that total ridership is essentially flat year-over-year, ticking down from 2.64 million in April 2025 to 2.63 million.

Paratransit ridership continues its post-pandemic climb, with April nearing record levels. Despite the spring recess which reduced demand from students and school-related workers, and one fewer calendar day than in March, the system recorded approximately 1.4 million riders, just 2% below March's peak and 9% above April last year. Adjusted for calendar effects, average weekday ridership reached 52,190 and weekend ridership 33,783, both slightly higher than March and up 9% and 8% year-over-year, respectively.

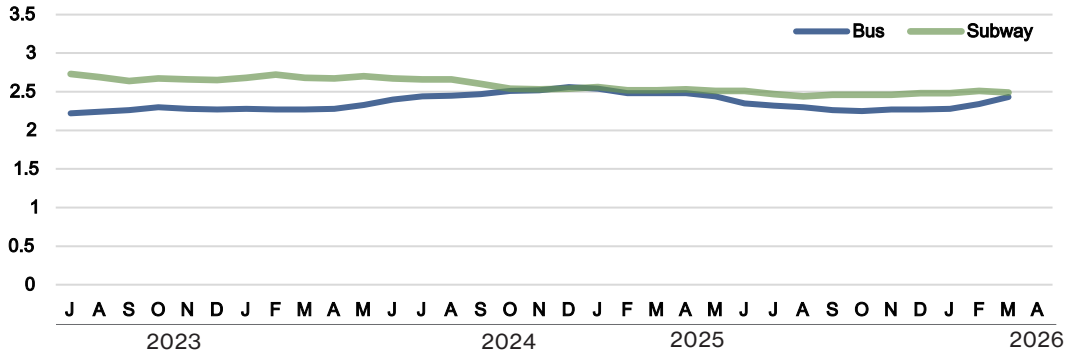


SAFETY AND SECURITY

Customer Accident Rate

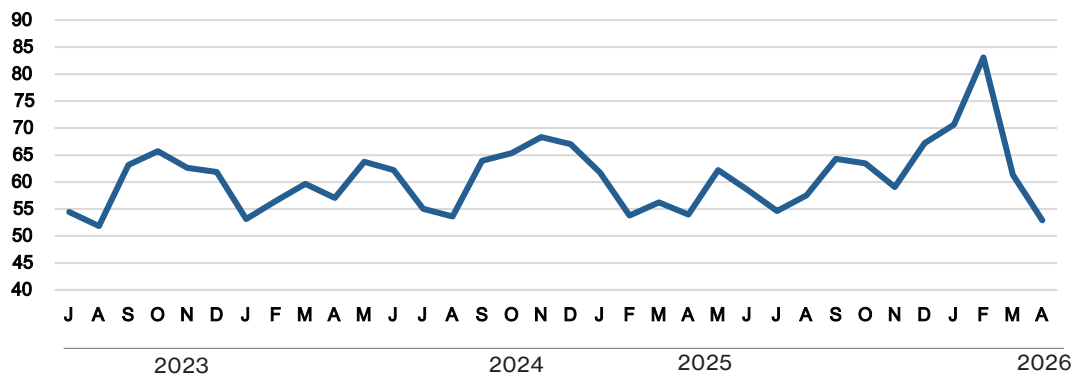
The number of reportable subway and bus customer accidents per million customers (12-month rolling average)

April 2026 data not yet available



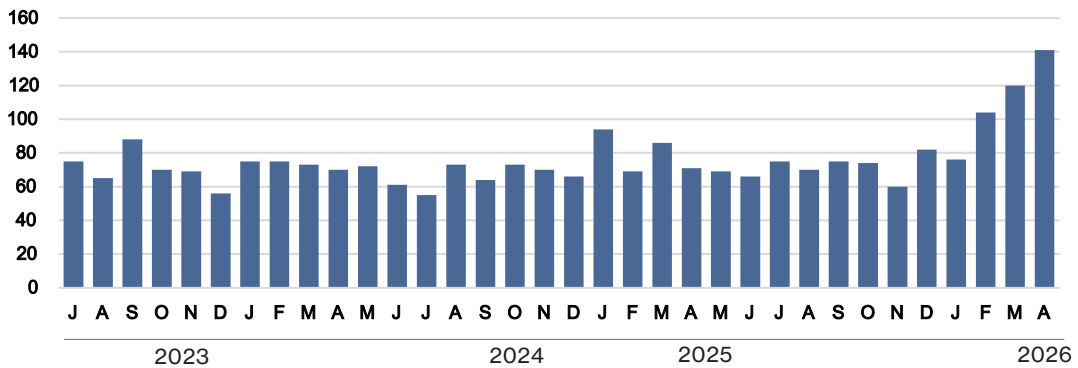
Bus Collision Rate

The number of bus collisions per million miles



Subway Fires

Total number of fires in the subway, including right-of-way, in stations and on trains

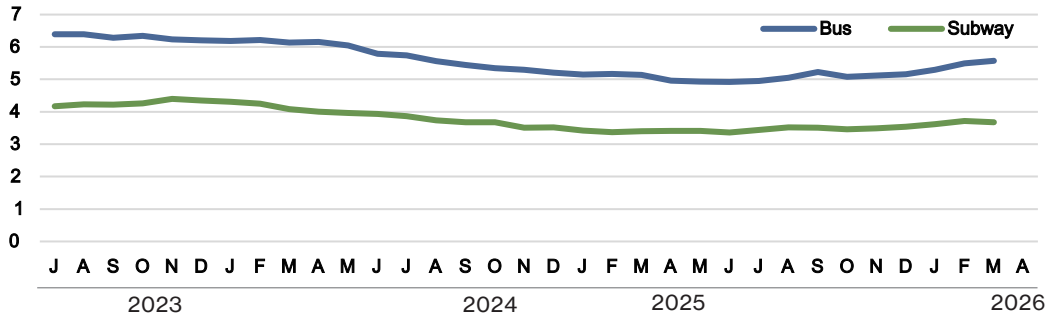


SAFETY AND SECURITY

Employee Lost Time Accident Rate

The number of reportable employee lost time accidents per 100 employees (12-month rolling average)

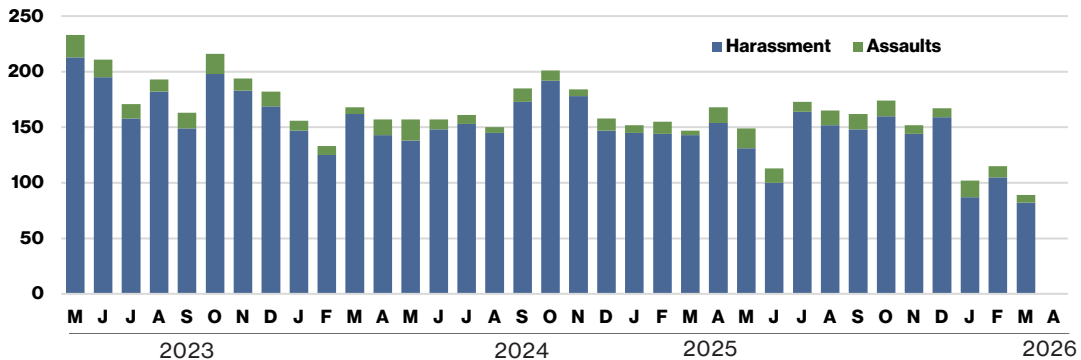
April 2026 data not yet available



Assaults and Harassments Against NYCT Employees

Note: Assault, under NYS penal law, requires physical injury. Harassment involves actions that annoy or alarm with no resulting physical injury

April 2026 data not yet available



Data Review

Subway Customer Accident Rates declined slightly when comparing the most recent 12-month period to the previous one.

Bus Customer Accident Rates decreased while Bus Collision Rates increased when comparing these 12-month periods.

Employee Lost Time Accidents (LTAs) increased overall between periods as well.

- Overall NYCT had a +11.9% increase in LTA Rates compared to the previous period.
- Subways LTA Rate increased between periods by +8.1%.
- The combination of Overall NYCT with MTA Bus saw a +9.2% increase in LTA Rates.

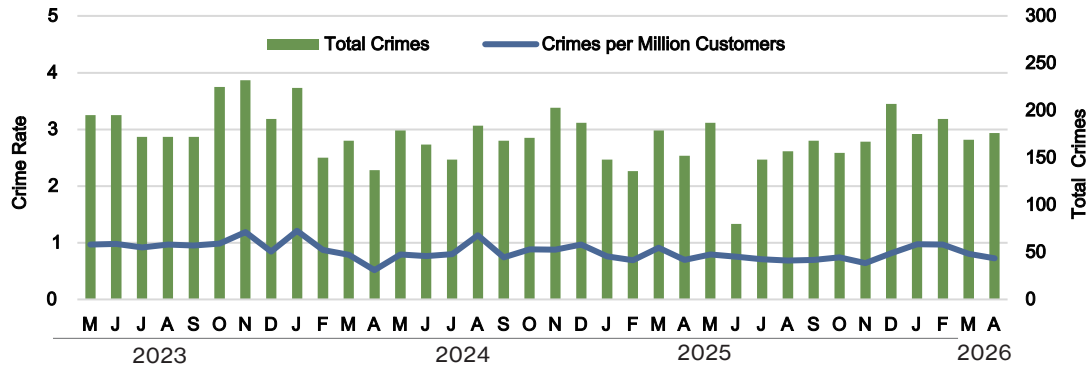
Also, Subway Fires increased (854 -> 1012, +18.5%) when comparing those same 12-month periods.



SAFETY AND SECURITY

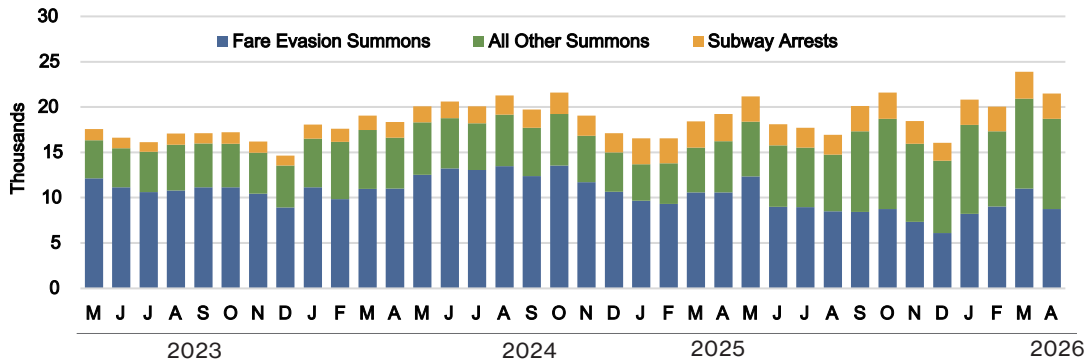
Major Crimes Against Subway Customers

The rate of all major felonies (murder, rape, robbery, felony assault, grand larceny) against subway customers



NYPD Summonses & Arrests

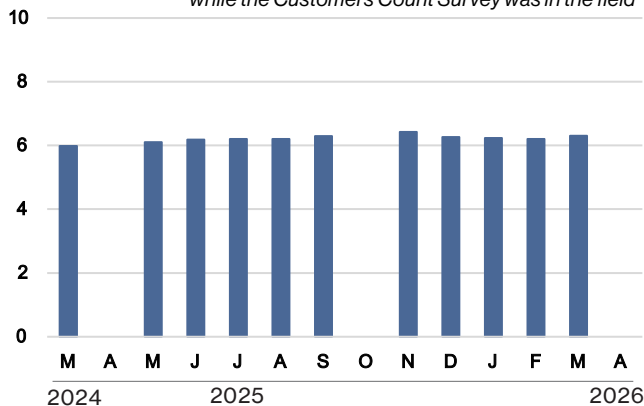
The number of summonses issued for fare evasion (TABS + criminal); number of summons issued for other infractions; and number of arrests made by NYPD



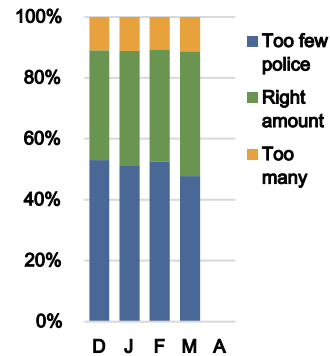
Perception of Safety and Police Presence

On a scale of 1-10, where 1 is very unsafe and 10 is very safe, how safe do you feel using the subway?

Pulse survey was not conducted in April or October while the Customers Count Survey was in the field



How do you feel about the number of uniformed police officers you've seen in the subway?



SAFETY AND SECURITY

Data Review

In April 2026, Major Felony Crime was up slightly month over month but down versus the equivalent month last year. Crimes per million riders was up slightly versus both March 2026 and April 2025, but remains below 2019 levels. We expect to see slight variations in crime trends month over month and remain focused on longer term declines in crimes on both a count and per rider basis. This demonstrates how our collaborative efforts to combat crime patterns within our transit system has continued to show effect year over year. We will continue to work with our law enforcement partners on quality-of-life and crime control initiatives and hope to see this downtrend continue throughout 2026.

As the primary policing agency in the NYCT subway system, the NYPD continues to enforce laws, rules, and regulations within the transit system. Their summons and arrest activity remains strong compared to pre-covid levels, and we are encouraged by their commitment to ensure order and safety are maintained within the transit system. The MTA also continues to offer our support and partner with the NYPD to deploy internal resources like the MTAPD Transit Ops, Scout Teams (Daytime and Overnight), Eagle Teams, Guard Teams, and SERT Teams within the transit environment. We work meet frequently and work collaboratively to address crime and quality-of-life conditions that are identified within the transit system.

Moving Forward

Crime within our system is a dynamic challenges and remains a foremost priority for the MTA. We will continue to advance our systemwide initiatives designed to enhance the security and safety of our employees, assets, and customers. The long-term outcomes of our initiatives have demonstrated that our proactive crime reduction, security, and safety programs are functioning well and are contributing to sustained declines in crime trends.

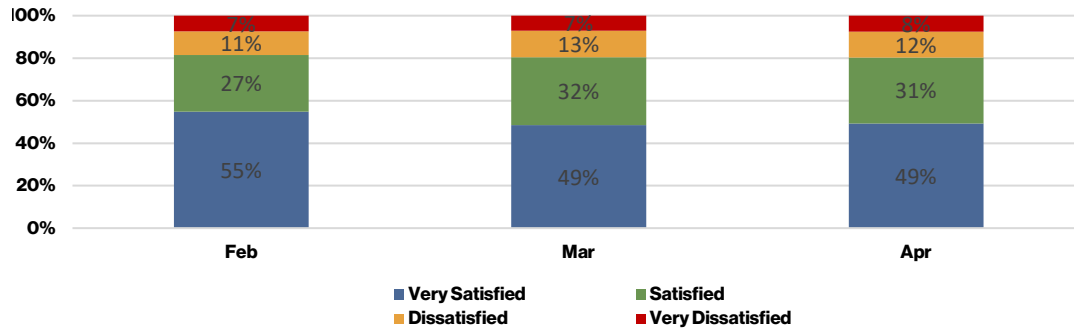
We are confident that our riders are also experiencing the benefits of these efforts. Customers are increasingly recognizing a positive shift in the culture of the subway system, as evidenced by improving safety scores in both the Pulse Survey and the Biannual Survey. We anticipate that the Spring Customers Count Survey will further reflect these encouraging developments in reported safety and security perceptions.

We will continue to move forward with determination and ensure that every safety and security milestone is met. As we build on this progress, we remain steadfast in our commitment to strengthening systemwide safety, reinforcing public confidence, and upholding the highest standards of security across the transit network. Our focus will remain on delivering measurable improvements that support a safe and reliable experience for all those who utilize our network each day.

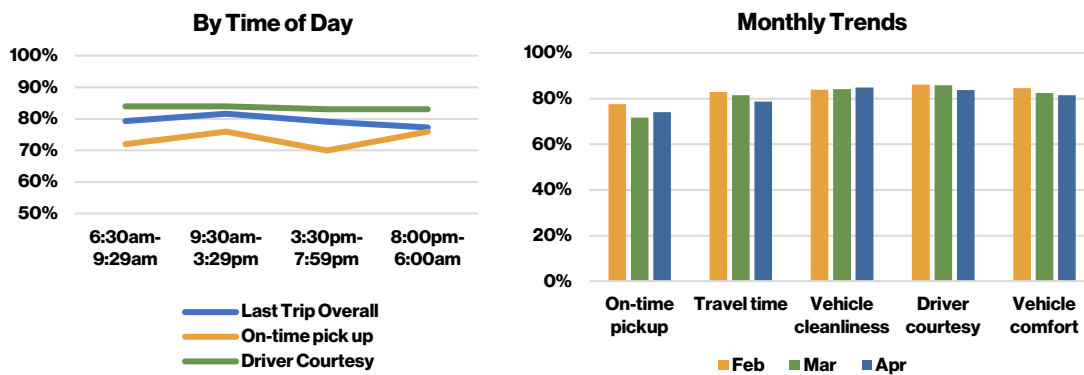
CUSTOMER SATISFACTION

Monthly Pulse Survey Results - Paratransit

How satisfied are you with your last trip?

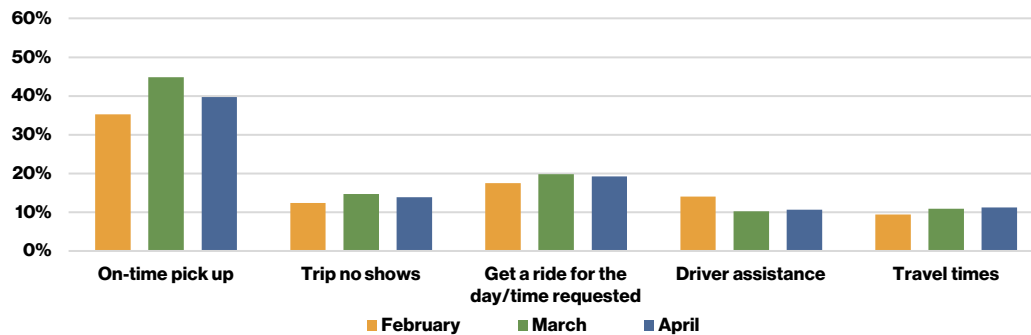


How satisfied were you with each of the following on your last trip?



What needs to improve to increase your satisfaction?

Percentage of respondents choosing each attribute (up to 3 allowed)



CUSTOMER SATISFACTION

Data Review

In April, 80% of Access-A-Ride customers were satisfied with their last trip, consistent with March. Satisfaction with 'On-time pickup' and 'On-time drop-off' is 74% and 77%, respectively, unchanged from March. In April, satisfaction with trips taken with a dedicated AAR vehicle is 81%, slightly higher than broker service (78%). By time of day, customers whose last trip was during the midday period (9:30 a.m. – 3:29 p.m.) are most satisfied at 82%, followed by AM and PM peak trips at 79% each. When asked what needs to improve most to increase satisfaction, 40% of customers say, 'On-time pickup', but this is a decrease from 45% in March.

While the Paratransit Pulse survey is fielded every month, there was no Subway or Bus Pulse Survey in April 2026 is conducted in its place, MTA's Spring 2026 Customers Count Study. This bi-annual "Customers Count" study is a stronger measurement of consumer sentiment across all MTA transit modes because it targets a significantly larger respondent sample, drawing on extensive outreach and utilizes a third-party research vendor to weight the data. This weighting helps ensure we understand the various views of riders from across the region in a representative fashion. We are currently processing the responses from this most recent round of the Customers Count Survey and will present the findings at our July 2026 public meetings. We thank everyone who participated in the survey. The data it provides helps improve service and guides New York City Transit as it seeks to deliver on its goals.



G Train Riders Have A Lot to Look Forward To

The MTA is excited to bring the benefits of Communication-Based Train Control (CBTC) to **G** train riders in Brooklyn and Queens. The Crosstown Line, which the **G** runs on, still has its original signal system from when it opened 90 years ago. CBTC's modern signal system means faster and more reliable riders for the 160,000 riders who take the **G** train every day.

This is MTA Construction & Development's first design-build signal modernization project. Innovative contracting methods such as design-build allow the MTA to contain project costs while limiting service disruptions and impacts to customers.

CBTC work is complex and requires access to tracks and tunnels. While teams work to install the new signals, the MTA is taking advantage of this access to complete additional work along the line including track replacement and maintenance, reconstructing interlockings, accessibility upgrades and deep cleanings at stations, installation of wireless connectivity to bring cell service to the **G** train, and more. Work on this signal modernization project will continue through 2027.

The MTA understands that extensive and transformative work, while beneficial to riders in the long run, does have an immediate impact on riders' commutes. The team has worked hard to limit the service impact throughout the project. During the summer of 2024, New York City Transit (NYCT) led a successful bus shuttle to ensure riders were getting where they needed to go efficiently, reliably, and safely while work called for a 24/7 shutdown over the summer. Currently service changes are limited to overnights and weekends but NYCT remains laser focused of providing robust alternative service for riders whether that be via free shuttle buses or connections to alternative routes like the **F**. Riders can stay up to date on the latest service affecting their commutes in a variety of ways including signing up for planned service change alerts, downloading the MTA app, or subscribing to the MTA Weekender newsletter. Every overnight and weekend of work brings riders closer to faster, smoother, and more reliable **G** service.

Public Outreach on Jamaica LIRR Station Redesign Project with Port Authority

On Monday April 20, the Government and Community relations team in partnership with the Port Authority of New York and New Jersey, began an in-person outreach program at the Jamaica Long Island Railroad (LIRR) station to directly engage customers, many of whom transfer to or from the subway or bus, on the upcoming station Redesign Project. Staff hosted tabling at the station over a two-week period to meet LIRR and NYCT riders where they are and listen to their experiences to make sure the future of the station reflects the needs of the community.



RF OMNY ElmcOR Golden Phoenix Club

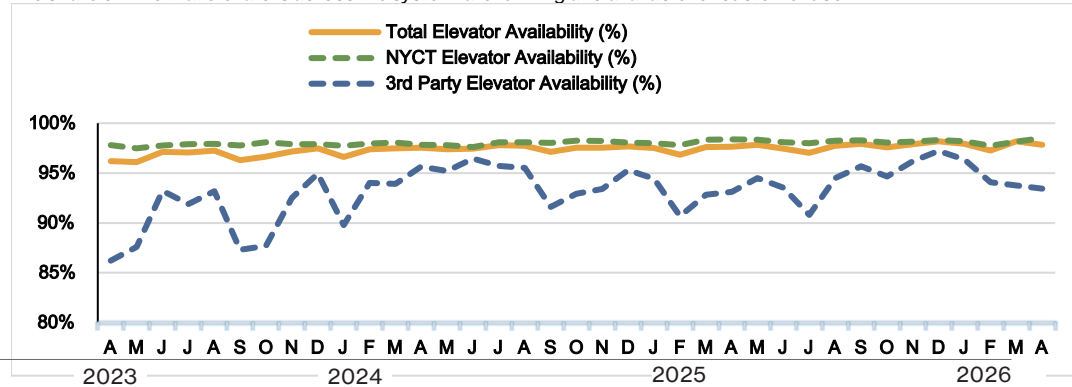
On Tuesday April 14, the Government and Community Relations team connected with the Self Help Older Adult Center, which serves a predominantly Mandarin-speaking community, to share resources that focused on Reduced Fare OMNY benefits available via Tap and Ride, Paratransit, and the upcoming discontinuation of coin acceptance on buses. The team also highlighted the customer service centers and mobile sales vans where individuals can receive in-person assistance with any OMNY or MetroCard issues and get answers to their questions.



ACCESSIBILITY

Elevator Availability

The share of time that elevators across the system are running and available for customer use



Accessibility Update

In April, the MTA completed a new ramp at the Harlem-148 St **3** station, making it the latest subway station to become accessible. The new six-foot-wide ADA-compliant ramp runs from the street to the platform, delivering a reliable, lower-cost accessibility solution for customers. Next to the new ramp, project crews installed an eight-foot-wide staircase giving customers an additional path from street to platform. The new ramp and stairs together will greatly improve the flow of customers entering and exiting the station.

Nearly every station in the MTA system has a unique history and design and ramps aren't always feasible. However, where they can work, they are significantly cheaper to build and require less maintenance than elevators. The ramp design at this station is part of an ongoing effort to expand accessibility while reducing costs, contributing to the more than \$4 billion saved since the creation of MTA C&D in 2020.

Given the less complex construction required of a ramp, this is the first station completed as part of the MTA's ADA Package 5, a bundle of 13 stations on the subway and Staten Island Railway across the five boroughs. The other 12 stations are in active construction and will begin opening over the coming year.

The MTA also continues the drumbeat of modernized elevators reopening, with the mezzanine-to-platform elevator at the 14 St–Union Sq **L** station reopening in late April. The elevator was rebuilt on budget and one month ahead of schedule. While the construction creates a temporary detour, these are important long-term investments in the reliability of our accessibility infrastructure, which benefit so many more people than just those with disabilities.

FINANCIAL RESULTS

2026 Operating Revenue & Expenses, January Year-to-Date

in \$ millions	New York City Transit			MTA Bus			Staten Island Rail		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
Total non-reimbursable revenues	1,534.1	1,502.7	(31.4)	73.1	62.9	(10.2)	2.1	1.9	(0.2)
Farebox revenues	1,250.1	1,224.5	(25.6)	66.5	57.7	(8.8)	1.3	1.2	(0.1)
Other revenues	284.0	278.2	(5.8)	6.6	5.2	(1.4)	0.8	0.7	(0.1)
Total non-reimbursable expenses	3,656.4	3,640.2	16.2	332.4	325.1	7.3	29.2	29.6	(0.4)
Labor expenses	2,695.2	2,670.7	24.4	251.1	243.7	7.5	21.1	23.1	(2.0)
Non-labor expenses	961.2	969.5	(8.2)	81.2	81.4	(0.2)	8.1	6.5	1.6
Non-cash liabilities	827.2	788.2	39.0	24.3	26.7	(2.4)	5.8	10.7	(4.9)
Net surplus/ (deficit) - accrued	(2,949.6)	(2,925.8)	23.8	(283.6)	(288.9)	(5.3)	(32.9)	(38.4)	(5.5)

Staffing Levels *(Full-Time Equivalents)*

	New York City Transit			MTA Bus			Staten Island Rail		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
Non-Reimbursable	45,414	43,503	1,911	4,019	3,940	79	381	389	-8
Reimbursable	4,980	4,049	931	38	29	9	54	15	39
Total Positions	50,394	47,552	2,842	4,057	3,969	88	435	404	31

Data Review

Farebox revenue was unfavorable to the Budget by \$25.6 million, mainly due to lower than projected subway and bus paid ridership. Other Revenue was \$5.8 million unfavorable to the Budget, mainly due to lower than projected paratransit reimbursement and advertising revenues. Expenses were lower than the Budget by \$16.2 million. Labor expenses, including fringe benefits, were favorable by \$24.4 million, driven largely by the timing of health & welfare and OPEB current payments. Non-labor expenses were unfavorable by \$8.2 million, mainly due to higher than projected consumption and price of fuel and unfavorable timing of maintenance and other operating contracts, partially offset by favorable timing of paratransit service contracts and professional service contracts.

Moving Forward

The Agency remains dedicated to filling vacancies, monitoring ridership trends, implementing cost-effective strategies for operational efficiencies, and prioritizing strict management of expenses, with a focus on overtime control.

Powering the Subway System

Few things are more critical to the New York City subway than the substations that power trains throughout the system. A network of 255 substations feeds the third rail that powers thousands of trains, carrying millions of riders where they need to go every day. They convert high-voltage AC power from utility providers into 650-volt DC power to move trains. Key to their operational success is ensuring redundancy in the system. If one substation experiences an incident, it's critical that nearby substations are equipped to take on the additional load of moving trains through tunnels. If not, one failure can lead to a cascade of events that disrupt service.

In order to ensure this redundancy, it's imperative to keep all power substations at good working capacity. However, following decades of disinvestment in the transit system, many components of various substations have surpassed their useful lives, often by decades, resulting in challenges in keeping the system fully operational.

While infrequent, power related incidents can be some of the most disruptive causes of long delays on the subway system. This was apparent on December 11, 2024 when a transformer faulted at the State St Power Substation in downtown Brooklyn. This failure caused an explosion, that while fortunately did not result in any injuries, did severely disrupt service on the **A**, **C**, **F** and **G** lines for hours and kept 3,500 riders underground on stalled trains before firefighters could safely evacuate them.

Following this incident, the Department of Subways (DOS) worked across departments to bring the State St. substation back to functional operational capacity. The team was able to do this quickly despite the extensive damage. Using in-house talent across the Subways Maintenance of Way groups, including the Power Substations, Infrastructure, and Tracks teams, the nearly 100-year-old State St. substation was restored promptly, requiring only a month to complete substantial repair work. Repair work to replace components, many of which were three decades old, included installing a new power transformer, a battery charger, a battery distribution panel, a new set of 60-cell batteries, and replacing a high-tension cable.

Restoring Decades Old Power Substations

Following the successful work at State St., DOS was determined to bring all power substations to good working capacity to ensure redundancy throughout the transit network. While some substations would require extensive investment and time, the team determined that other substations could be addressed more quickly. Over the course of 2025, the Power Substation team went on to restore another 30 substations across the network to bring them up to operating capacity, thus ensuring that if one station failed, the nearest stations could continue to power trains through tunnels.

Like many parts of the 122-year-old subway system, some of these substations have been operating since the 1930s, and one substation first entered service in 1908. Many substations have working components, like high-tension AC breakers, dating

back to initial operations. Each substation's needs were unique and required close collaboration among Subways departments and external parties like Con Edison, the NYC Department of Transportation, and the Department of Environmental Protection. Work to restore these substations included everything from installing new transformers and performing tests and maintenance on aging transformers to replacing hundreds of gallons of oil; replacing damaged units like fan motors, pipes, and wires; performing water mitigation; and more.

Investing in a Powerful Future

The Power Substation group continues to work to bring more power substations into functional capacity by targeting an additional 13 stations for complex rehab work in 2026. Currently, the team is ahead of schedule, with seven substations already rehab this year.

And the MTA has made long-term investments to ensure power substations can continue to provide the subway network with the electricity it needs to move trains. The historic 2025-2029 Capital Plan invests in 75 substations, including 21 substations for full renewal or new construction. These investments will improve critical redundancy in the power system, particularly in high-ridership areas, which mitigate the risk of catastrophic failure. Bringing the power substation network into good working capacity also ensures New York City Transit is prepared to bring the benefits of Communications-Based Train Control (CBTC) to more lines. CBTC allows NYCT to safely operate more trains closer together, providing smoother and faster service. And by replacing decades-old signals, CBTC also improves reliability. The **L** and the **7** lines, the first subway lines to convert to CBTC, consistently have the highest on-time performance. Work to install CBTC has been most recently completed on the Culver Line in Brooklyn along the **F**, and is currently underway on 8 Av between Manhattan and Brooklyn along the **A** **C** and **E**, the Crosstown line on the **G** in Brooklyn and Queens, and along the eastern section of the Queens Boulevard Line.

With summer approaching, it's more critical than ever to ensure New York has a well-distributed power system, as the entire city switches on their air-conditioner units for the next few months. The efforts to restore power substations has contributed to a strong partnership with Con Edison to ensure that, together, the MTA, Con Edison, and New York City can power the five boroughs. With 38 power substations already restored. NYCT is ready to continue to power trains to get riders where they need to go.





ABOUT THE METROPOLITAN TRANSPORTATION AUTHORITY & NEW YORK CITY TRANSIT

The Metropolitan Transportation Authority is North America's largest transportation network, serving a population of 15.3 million people across a 5,000-square-mile travel area surrounding New York City through Long Island, southeastern New York State, and Connecticut.

New York City Transit and MTA Bus operate all subways and buses in New York City. Our 45,000 employees serve 4,500,000 passengers a day. We operate nearly 6,700 subway cars and 5,900 buses, and we maintain 472 subway stations, 640 miles of track, 27 bus depots and 70 shops and yards.

The MTA is governed by a 23-member Board of Directors, organized in eight committees. Members of the New York City Transit Committee include:

- Haeda Mihaltses, Chair
- Andrew Albert
- Samuel Chu
- Dan Garodnick
- David Jones
- Melva M. Miller
- John Ross "JR" Rizzo
- John Samuelsen
- Lisa Sorin



New York City Transit

Financial and Ridership Reports – April 2026

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$1,980.1 million were \$47.8 million (2.4%) lower than the Budget. Farebox revenue was lower by \$25.6 million (2%) with Subway farebox revenue lower by \$8.5 million (0.8%) and Bus farebox revenue lower by \$16.3 million (7.9%). Other operating revenue was lower by \$5.8 million (2.0%). Capital and other reimbursements were lower by \$16.4 million (3.3%) due to timing.
- Total paid ridership was 529.2 million which was lower than the Budget by 7.9 million (1.5%).
- Total expenses of \$4,905.9 million, including non-cash liabilities, were \$71.6 million (1.4%) lower than the Budget. Non-cash liabilities were \$39.0 million (4.7%) lower than the Budget mainly due to lower than projected depreciation expenses. Operating expenses were lower than the Budget by \$32.6 million (0.8%), attributed to labor cost underruns of \$54.9 million (1.7%) reflecting the favorable timing of OPEB current payments and drug rebate credits. Non-labor expense overruns of \$22.4 million 2.2% are partially due to higher consumption and price related to power, as well as the timing of expenses.
- At the end of April, the total headcount was 47,552 which was 2,842 lower than the Budget of 50,395. Non-reimbursable positions were lower by 1,911 and Reimbursable positions were lower by 932.
- April YTD Non-Reimbursable operating results were favorable to the Budget by \$23.8 million (0.8%). Non-reimbursable revenues were \$31.4 million (2.0%) unfavorable primarily due to lower than projected Subway and Bus paid ridership, lower Paratransit reimbursement and lower retail advertising revenue. Total non-reimbursable expenses, including non-cash liabilities, were favorable by \$55.2 million (1.2%), primarily due to lower labor costs related to the timing of health & welfare and OPEB current payments and lower than projected depreciation cost, partially offset by higher non-labor costs mainly related to higher than projected consumption and price for electric power and unfavorable timing of maintenance and other operating contracts.

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

(\$ in Millions)

	Bud	NYCT Actual	Variance
Total Revenue	\$1,534.068	\$1,502.683	(\$31.385)
Farebox Revenue	\$1,250.095	\$1,224.486	(\$25.609)
Other Revenue	\$283.973	\$278.197	(\$5.776)
Total Expense	\$3,656.405	\$3,640.207	\$16.198
Labor Expenses	\$2,695.162	\$2,670.734	\$24.428
Non-Labor Expenses	\$961.243	\$969.473	(\$8.230)
Non-Cash Liabilities	\$827.218	\$788.230	\$38.988
Net Surplus/(Deficit) - Accrued	(\$2,949.556)	(\$2,925.754)	\$23.802

Revenues

- **Farebox Revenues** were \$25.6 million (2.0%) unfavorable mainly due to lower than projected Subway and Bus paid ridership. Total paid ridership was 529.2 million which was lower (0.1%) than 2025 and 1.5% lower than the Budget.
- **Other Operating Revenues** were \$5.8 million (2.0%) unfavorable due to lower than projected paratransit reimbursement and retail advertising revenues.

Expenses

Labor Expenses: \$24.4 million 0.9% favorable

- **Payroll** was \$71.6 million (5.3%) favorable primarily due to vacancies.
- **Overtime** was \$95.7 million (54.9%) unfavorable primarily due to higher than projected absentee coverage needs and vacancies.
- **Health & Welfare and OPEB Current Payments** were \$50.7 million (7.3%) favorable primarily due to the timing of prescription rebate credits.
- **Pensions** was \$2.9 million (0.8%) unfavorable due to the timing of NYCERS expenses.
- **Other Fringe Benefits and Reimbursable overhead** were \$0.7 million (0.6%) favorable due to higher fringe benefit overhead credit resulting from higher capital labor expense charges and lower FICA expense due to lower labor costs.

Non-Labor Expenses: \$8.2 million (0.9%) unfavorable

- **Electric Power** was unfavorable by \$35.8 million (26.9%) due to higher than projected consumption and price.
- **Fuel** was favorable by \$2.6 million (4.8%) mainly due to lower than projected consumption, partially offset by price.
- **Insurance** was favorable by \$1.5 million (5.0%) mainly due to the timing.
- **Paratransit Service Contracts** was \$30.4 million (11.2%) favorable primarily due to lower trip volume and support costs.
- **Maintenance and Other Operating Contracts** was \$24.3 million (23.5%) unfavorable due to the timing of charges.
- **Professional Service Contracts** was \$15.1 million (14.2%) favorable due to the timing of charges.
- **Materials and Supplies** was \$0.2 million (0.1%) favorable mainly due to the timing of maintenance materials purchases.
- **Other Business Expenses** was \$2.3 million (4.8%) favorable due to the timing of charges.

- **Depreciation and other non-cash liabilities** was \$39.0 million (4.7%) favorable due to a lower than projected depreciation expense.

Staffing Levels

- Total headcount at the end of April was 47,552, which was 2,842 lower than the Budget. The largest vacancies were in Subways/Bus Maintenance (1,426 positions) and Subways/Buses Operations (1,017 positions). There were significant vacancies in Construction and Development (342 positions) and other administrative functions (290 positions).

Overtime

- Total overtime was \$102.4 million (44.5%) unfavorable. Non-reimbursable was \$95.7 million (54.9%) unfavorable and reimbursable was \$6.7 million (12.1%) 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 April Farebox Operating Ratio was 34.5%, which was 0.5% lower than the Budget.
- The year-to-date April Cost per Passenger was \$6.88, higher than the Budget by \$0.04 per passenger, mainly due to higher than projected paid ridership.
- The year-to-date April Revenue per Passenger was \$2.37, lower than the Budget by \$0.02 lower.

MTA NEW YORK CITY TRANSIT
 February Financial Plan - 2026 Adopted
 Accrual Statement of Operations By Category
 Month - Apr 2026
 (\$ in Millions)

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	Nonreimbursable			Reimbursable			Total					
	Adopted Budget	Favorable/(Unfavorable)		Adopted Budget	Favorable/(Unfavorable)		Adopted Budget	Favorable/(Unfavorable)				
		Actual	Variance		Percent	Actual		Variance	Percent	Actual	Variance	Percent
Revenue												
Farebox Revenue:												
Subway	\$271,565	\$269,980	\$(1,585)	\$0,000	\$0,000	\$0,000	\$271,565	\$269,980	\$(1,585)	(0.6)		
Bus	54,225	51,587	(2,638)	\$0,000	\$0,000	\$0,000	54,225	51,587	(2,638)	(4.9)		
Paratransit	3,227	3,063	(165)	\$0,000	\$0,000	\$0,000	3,227	3,063	(165)	(5.1)		
Fare Liability	2,671	2,671	0	\$0,000	\$0,000	\$0,000	2,671	2,671	0	0.0		
Farebox Revenue	\$331,688	\$327,301	\$(4,387)	\$0,000	\$0,000	\$0,000	\$331,688	\$327,301	\$(4,387)	(1.3)		
Fare Reimbursement	\$7,001	\$7,602	\$601	\$0,000	\$0,000	\$0,000	\$7,001	\$7,602	\$601	8.6		
Paratransit Reimbursement	39,322	39,236	(86)	\$0,000	\$0,000	\$0,000	39,322	39,236	(86)	(0.2)		
Other Operating Revenue	26,846	31,956	5,110	\$0,000	\$0,000	\$0,000	26,846	31,956	5,110	19.0		
Other Revenue	\$73,169	\$78,793	\$5,624	\$0,000	\$0,000	\$0,000	\$73,169	\$78,793	\$5,624	7.7		
Capital and Other Reimbursements	\$0,000	\$0,000	-	\$137,937	\$137,937	\$137,937	\$124,190	\$137,937	\$13,747	11.1		
Total Revenue	\$404,857	\$406,094	\$1,237	\$124,190	\$137,937	\$13,747	\$529,047	\$544,031	\$14,984	2.8		
Expenses												
Labor:												
Payroll	\$341,415	\$313,861	\$27,554	\$48,030	\$42,107	\$5,923	\$389,445	\$355,968	\$33,477	8.6		
Overtime	42,051	58,710	(16,659)	13,818	19,301	(5,482)	55,869	78,010	(22,141)	(39.6)		
Total Salaries & Wages	\$383,466	\$372,571	\$10,895	\$61,848	\$61,407	\$441	\$445,314	\$433,978	\$11,336	2.5		
Health and Welfare	\$114,846	\$91,116	\$23,730	\$1,597	\$2,404	\$(807)	\$116,443	\$93,520	\$22,923	19.7		
OPEB Current Payment	58,664	67,730	(9,066)	1,544	1,468	0,076	60,228	69,198	(8,969)	(14.9)		
Pensions	88,961	89,663	(702)	3,176	2,735	0,441	92,138	92,399	(261)	(0.3)		
Other Fringe Benefits	53,921	51,781	2,139	20,724	22,594	(1,870)	74,644	74,376	269	0.4		
Total Fringe Benefits	\$316,412	\$300,291	\$16,122	\$27,041	\$29,201	\$(2,160)	\$343,453	\$329,492	\$13,961	4.1		
Contribution to GASB Fund	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-		
Reimbursable Overhead	(25,979)	(32,601)	6,622	25,979	32,601	(6,622)	0,000	0,000	0,000	-		
Labor	\$673,899	\$640,260	\$33,639	\$114,868	\$123,209	\$(8,341)	\$788,767	\$763,470	\$25,297	3.2		
Non-Labor:												
Electric Power	\$35,886	\$51,214	\$(15,329)	\$0,021	\$0,032	\$(0,011)	\$35,907	\$51,246	\$(15,339)	(42.7)		
Fuel	12,852	15,716	(2,864)	0,017	0,001	0,016	12,869	15,717	(2,848)	(22.1)		
Insurance	7,278	6,192	1,086	0,000	\$0,000	0,000	7,278	6,192	1,086	14.9		
Claims	20,102	20,102	0	\$0,000	\$0,000	-	20,102	20,102	0	0.0		
Paratransit Service Contracts	72,443	61,859	10,585	0,000	\$0,000	0,000	72,443	61,859	10,585	14.6		
Maintenance and Other Operating Contracts	26,188	38,119	(11,931)	3,471	3,264	0,207	29,659	41,383	(11,724)	(39.5)		
Professional Service Contracts	26,557	29,548	(2,992)	0,702	1,109	(0,407)	27,259	30,657	(3,398)	(12.5)		
Materials & Supplies	34,006	37,249	(3,243)	4,990	10,072	(5,083)	38,996	47,321	(8,326)	(21.4)		
Other Business Expenses	12,647	12,163	484	0,121	0,250	(0,128)	12,768	12,413	355	2.8		
Non-Labor	\$247,959	\$272,164	\$(24,204)	\$9,322	\$14,727	\$(5,406)	\$257,281	\$286,891	\$(29,610)	(11.5)		
Other Expense Adjustments:												
Other	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-		
Other Expense Adjustments	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-		
Total Expenses before Depreciation and OPEB	\$921,858	\$912,424	\$9,434	\$124,190	\$137,937	\$(13,747)	\$1,046,048	\$1,050,360	\$(4,313)	(0.4)		
Depreciation	\$203,083	\$186,431	\$16,652	\$0,000	\$0,000	-	\$203,083	\$186,431	\$16,652	8.2		
GASB 68 Pension Adjustment	0,000	\$0,000	0,000	\$0,000	\$0,000	-	0,000	\$0,000	0,000	-		
GASB 75 OPEB Expense Adjustment	0,000	\$0,000	0,000	\$0,000	\$0,000	-	0,000	\$0,000	0,000	-		
GASB 87 Lease Adjustment	2,583	1,345	1,238	\$0,000	\$0,000	-	2,583	1,345	1,238	47.9		
GASB 94 PPP/SCA	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-		
GASB 96 SBITA Adjustment	0,045	0,017	0,029	\$0,000	\$0,000	-	0,045	0,017	0,029	63.2		
GASB 101 Compensated Absences	1,250	1,790	(540)	\$0,000	\$0,000	-	1,250	1,790	(540)	(43.2)		
Environmental Remediation	0,000	\$0,000	0,000	\$0,000	\$0,000	-	0,000	\$0,000	0,000	-		
Total Expenses	\$1,128,820	\$1,102,007	\$26,813	\$124,190	\$137,937	\$(13,747)	\$1,253,010	\$1,239,944	\$13,066	1.0		
OPERATING SURPLUS/DEFICIT	\$(723,963)	\$(695,913)	\$28,050	\$0,000	\$0,000	\$0,000	\$(723,963)	\$(695,913)	\$28,050	3.9		

Note1: Totals may not add due to rounding

Note: Results are based on the preliminary close of the general actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.

DataSource: TRANSIT RPTNG
 Adopted: FinalFY26

MTA NEW YORK CITY TRANSIT
 February Financial Plan - 2026 Adopted
 Accrual Statement of Operations By Category
 Year-To-Date - Apr 2026
 (\$ in Millions)

	Nonreimbursable				Reimbursable				Total			
	Adopted Budget	Actual	Favorable(Unfavorable) Variance	Percent	Adopted Budget	Actual	Favorable(Unfavorable) Variance	Percent	Adopted Budget	Actual	Favorable(Unfavorable) Variance	Percent
Revenue												
Farebox Revenue:												
Subway	\$1,020,454	\$1,011,959	\$(8,495)	(0.8)	\$0,000	\$0,000	-	-	\$1,020,454	\$1,011,959	\$(8,495)	(0.8)
Bus	207,014	190,674	(16,340)	(7.9)	\$0,000	\$0,000	-	-	207,014	190,674	(16,340)	(7.9)
Paratransit	11,944	11,168	(775)	(6.5)	\$0,000	\$0,000	-	-	11,944	11,168	(775)	(6.5)
Fare Liability	10,684	10,684	0.000	0.0	\$0,000	\$0,000	-	-	10,684	10,684	0.000	0.0
Farebox Revenue	\$1,250,095	\$1,224,486	\$(25,609)	(2.0)	\$0,000	\$0,000	-	-	\$1,250,095	\$1,224,486	\$(25,609)	(2.0)
Fare Reimbursement	\$28,005	\$30,409	\$2,403	8.6	\$0,000	\$0,000	-	-	\$28,005	\$30,409	\$2,403	8.6
Paratransit Reimbursement	181,584	175,563	(6,021)	(3.3)	\$0,000	\$0,000	-	-	181,584	175,563	(6,021)	(3.3)
Other Operating Revenue	74,383	72,225	(2,158)	(2.9)	\$0,000	\$0,000	-	-	74,383	72,225	(2,158)	(2.9)
Other Revenue	\$283,973	\$278,197	\$(5,776)	(2.0)	\$0,000	\$0,000	-	-	\$283,973	\$278,197	\$(5,776)	(2.0)
Capital and Other Reimbursements	\$0,000	\$0,000	-	-	\$493,811	\$477,422	\$(16,389)	(3.3)	\$493,811	\$477,422	\$(16,389)	(3.3)
Total Revenue	\$1,534,068	\$1,502,683	\$(31,385)	(2.0)	\$493,811	\$477,422	\$(16,389)	(3.3)	\$2,027,879	\$1,980,105	\$(47,775)	(2.4)
Expenses												
Labor:												
Payroll	\$1,359,284	\$1,287,656	\$71,628	5.3	\$191,452	\$152,287	\$39,165	20.5	\$1,550,736	\$1,439,943	\$110,793	7.1
Overtime	174,420	270,118	(95,698)	(54.9)	55,512	62,217	(6,705)	(12.1)	229,932	332,335	(102,403)	(44.5)
Total Salaries & Wages	\$1,533,704	\$1,557,774	\$(24,070)	(1.6)	\$246,964	\$214,504	\$32,460	13.1	\$1,780,667	\$1,772,278	\$8,390	0.5
Health and Welfare	\$459,231	\$427,702	\$31,528	6.9	\$6,439	\$7,152	\$(712)	(11.1)	\$465,670	\$434,854	\$30,816	6.6
OPEB Current Payment	234,737	215,581	19,155	8.2	6,176	6,038	0,138	2.2	240,913	221,619	19,293	8.0
Pensions	355,788	358,640	(2,852)	(0.8)	12,706	10,941	1,765	13.9	368,494	369,581	(1,088)	(0.3)
Other Fringe Benefits	215,851	223,516	(7,665)	(3.6)	82,682	77,491	5,191	6.3	298,534	301,007	(2,474)	(0.8)
Total Fringe Benefits	\$1,265,607	\$1,225,440	\$40,166	3.2	\$108,003	\$101,622	\$6,381	5.9	\$1,373,610	\$1,327,062	\$46,548	3.4
Contribution to GASB Fund	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
Reimbursable Overhead	(104,148)	(112,480)	8,332	8.0	104,148	112,480	(8,332)	(8.0)	0,000	0,000	0,000	-
Labor	\$2,695,162	\$2,670,734	\$24,428	0.9	\$459,115	\$428,606	\$30,509	6.6	\$3,154,278	\$3,099,340	\$54,938	1.7
Non-Labor:												
Electric Power	\$133,447	\$169,279	\$(35,832)	(26.9)	\$0,085	\$0,106	\$(0,020)	(23.9)	\$133,532	\$169,385	\$(35,853)	(26.8)
Fuel	54,349	51,762	2,588	4.8	0,066	0,264	(0,198)	(300.1)	54,415	52,026	2,390	4.4
Insurance	28,822	27,368	1,454	5.0	0,000	\$0,000	0,000	-	28,822	27,368	1,454	5.0
Claims	80,406	80,406	(0,029)	0.0	\$0,000	\$0,000	-	-	80,406	80,436	(0,029)	0.0
Paratransit Service Contracts	270,068	239,704	30,364	11.2	0,000	\$0,000	0,000	-	270,068	239,704	30,364	11.2
Maintenance and Other Operating Contracts	103,681	128,021	(24,340)	(23.5)	13,881	14,535	(654)	(4.7)	117,562	142,556	(24,995)	(21.3)
Professional Service Contracts	105,767	90,712	15,055	14.2	3,031	3,250	(219)	(7.2)	108,798	93,962	14,836	13.6
Materials & Supplies	136,528	136,337	191	0.1	19,534	29,564	(10,030)	(51.3)	156,062	165,900	(9,838)	(6.3)
Other Business Expenses	48,173	45,854	2,318	4.8	(1,901)	1,098	(2,999)	(157.8)	46,272	46,952	(680)	(1.5)
Non-Labor	\$961,243	\$969,473	\$(8,231)	(0.9)	\$34,696	\$48,816	\$(14,120)	(40.7)	\$995,939	\$1,018,289	\$(22,351)	(2.2)
Other Expense Adjustments:												
Other	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
Other Expense Adjustments	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
Total Expenses before Depreciation and OPEB	\$3,656,405	\$3,640,207	\$16,198	0.4	\$493,811	\$477,422	\$16,389	3.3	\$4,150,216	\$4,117,629	\$32,587	0.8
Depreciation	\$812,333	\$773,142	\$39,192	4.8	\$0,000	\$0,000	-	-	\$812,333	\$773,142	\$39,192	4.8
GASB 68 Pension Adjustment	0,000	\$0,000	0,000	-	\$0,000	\$0,000	-	-	0,000	\$0,000	0,000	-
GASB 75 OPEB Expense Adjustment	0,000	\$0,000	0,000	-	\$0,000	\$0,000	-	-	0,000	\$0,000	0,000	-
GASB 87 Lease Adjustment	10,333	7,859	2,475	23.9	\$0,000	\$0,000	-	-	10,333	7,859	2,475	23.9
GASB 94 PPP/SCA	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
GASB 96 SBITA Adjustment	(0,448)	0,067	(0,515)	(115.0)	\$0,000	\$0,000	-	-	(0,448)	0,067	(0,515)	(115.0)
GASB 101 Compensated Absences	5,000	7,162	(2,162)	(43.2)	\$0,000	\$0,000	-	-	5,000	7,162	(2,162)	(43.2)
Environmental Remediation	0,000	\$0,000	0,000	-	\$0,000	\$0,000	-	-	0,000	\$0,000	0,000	-
Total Expenses	\$4,483,624	\$4,428,437	\$55,187	1.2	\$493,811	\$477,422	\$16,389	3.3	\$4,977,435	\$4,905,859	\$71,576	1.4
OPERATING SURPLUS/DEFICIT	\$(2,949,556)	\$(2,925,754)	\$23,802	0.8	\$0,000	\$0,000	\$0,000	-	\$(2,949,556)	\$(2,925,754)	\$23,802	0.8

Note 1: Totals may not add due to rounding

Note: Results are based on the preliminary close of the general the subsequent month's YTD results.

DataSource: TRANSIT RPTNG
 Adopted: FinalFY26

**MTA NEW YORK CITY TRANSIT
FEBRUARY FINANCIAL PLAN 2026
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
APRIL 2026
(\$ in millions)**

<u>Generic Revenue or Expense Category</u>	<u>Nonreimb or Reimb</u>	<u>MONTH</u>		<u>YEAR TO DATE</u>		
		<u>Favorable (Unfavorable) Variance</u>		<u>Favorable (Unfavorable) Variance</u>		
		<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>	
					<u>Reason for Variance</u>	
Farebox Revenue	NR	(4.4)	(1.3)	(25.6)	(2.0)	Primarily due to lower Subway and Bus paid ridership
Other Operating Revenue	NR	5.6	7.7	(5.8)	(2.0)	Mainly lower paratransit reimbursement and retail advertising revenue
Payroll	NR	27.6	8.1	71.6	5.3	Primarily due to vacancies
Overtime	NR	(16.7)	(39.6)	(95.7)	(54.9)	Mainly higher than projected absentee coverage needs
Health & Welfare (including OPEB current payment)	NR	14.7	8.5	50.7	7.3	Favorable timing of prescription rebate credits
Pension	NR	(0.7)	(0.8)	(2.9)	(0.8)	Mainly unfavorable timing of NYCERS pension charges
Other Fringe Benefits	NR	2.1	4.0	(7.7)	(3.6)	Mainly due to unfavorable timing of fringe benefit overhead credit
Reimbursable Overhead	NR	6.6	25.5	8.3	8.0	Mainly timing of fringe benefit overhead credits
Electric Power	NR	(15.3)	(42.7)	(35.8)	(26.9)	Mainly due to higher than projected consumption and price
Fuel	NR	(2.9)	(22.3)	2.6	4.8	Mainly due to lower than projected consumption
Insurance	NR	1.1	14.9	1.5	5.0	Mainly favorable timing of charges
Claims	NR	0.0	0.0	(0.0)	0.0	Minor variance
Paratransit Service Contracts	NR	10.6	14.6	30.4	11.2	Mainly due to lower trip volume and support cost charges
Maintenance and Other Operating Contracts	NR	(11.9)	(45.6)	(24.3)	(23.5)	Reflecting unfavorable timing of charges
Professional Service Contracts	NR	(3.0)	(11.3)	15.1	14.2	Mainly favorable timing of professional contract expenses
Materials & Supplies	NR	(3.2)	(9.5)	0.2	0.1	Mainly favorable timing of material and supplies expenses
Other Business	NR	0.5	3.8	2.3	4.8	Mainly favorable timing of charges

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2026 Adopted
Cash Receipts and Expenditures
APRIL 2026
(\$ in Millions)

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	Month				Year-To-Date			
	Adopted	Actual	Favorable(Unfavorable)		Adopted	Actual	Favorable(Unfavorable)	
			Variance	Percent			Variance	Percent
Receipts								
Farebox Revenue	\$331.688	\$337.274	\$5.586	1.7	\$1,250.095	\$1,254.472	\$4.377	0.4
Fare Reimbursement	0.000	0.000	0.000	100.0	0.000	0.000	0.000	100.0
Paratransit Reimbursement	39.322	38.694	(0.628)	(1.6)	181.584	192.580	10.996	6.1
Other Operating Revenue	26.846	14.352	(12.494)	(46.5)	74.383	55.477	(18.906)	(25.4)
Other Revenue	\$66.168	\$53.046	\$(13.122)	(19.8)	\$255.967	\$248.057	\$(7.910)	(3.1)
Capital and Other Reimbursements	\$124.190	\$193.083	\$68.893	55.5	\$493.811	\$590.873	\$97.062	19.7
Total Revenue	\$522.045	\$583.403	\$61.358	11.8	\$1,999.874	\$2,093.402	\$93.528	4.7
Expenditures								
Labor :								
Payroll	\$347.934	\$335.960	\$11.975	3.4	\$1,382.218	\$1,317.870	\$64.348	4.7
Overtime	55.869	78.010	(22.141)	(39.6)	229.932	332.335	(102.403)	(44.5)
Total Salaries & Wages	\$403.803	\$413.970	\$(10.167)	(2.5)	\$1,612.150	\$1,650.205	\$(38.055)	(2.4)
Health and Welfare	\$116.443	\$152.638	\$(36.196)	(31.1)	\$465.670	\$437.690	\$27.980	6.0
OPEB Current Payment	60.228	69.198	(8.969)	(14.9)	240.913	221.754	19.159	8.0
Pensions	92.138	92.383	(0.245)	(0.3)	368.494	369.526	(1.032)	(0.3)
Other Fringe Benefits	49.552	53.816	(4.264)	(8.6)	201.968	216.985	(15.017)	(7.4)
Total Fringe Benefits	\$318.361	\$368.035	\$(49.674)	(15.6)	\$1,277.045	\$1,245.955	\$31.090	2.4
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Labor	\$722.164	\$782.005	\$(59.841)	(8.3)	\$2,889.195	\$2,896.160	\$(6.965)	(0.2)
Non-Labor :								
Electric Power	\$35.907	\$46.976	\$(11.069)	(30.8)	\$136.263	\$167.949	\$(31.686)	(23.3)
Fuel	12.869	16.419	(3.550)	(27.6)	54.415	54.550	(0.135)	(0.2)
Insurance	0.225	0.000	0.225	100.0	11.885	15.293	(3.408)	(28.7)
Claims	13.353	21.168	(7.815)	(58.5)	53.410	78.187	(24.777)	(46.4)
Paratransit Service Contracts	72.443	54.963	17.480	24.1	269.568	233.922	35.646	13.2
Maintenance and Other Operating Contracts	29.659	44.192	(14.533)	(49.0)	117.562	139.275	(21.713)	(18.5)
Professional Service Contracts	25.009	32.333	(7.324)	(29.3)	104.298	106.709	(2.411)	(2.3)
Materials & Supplies	39.204	47.948	(8.744)	(22.3)	156.896	165.107	(8.211)	(5.2)
Other Business Expenses	12.768	10.638	2.130	16.7	46.272	44.139	2.133	4.6
Non-Labor	\$241.437	\$274.637	\$(33.200)	(13.8)	\$950.569	\$1,005.131	\$(54.562)	(5.7)
Other Expense Adjustments:								
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Total Expenditures before Depreciation and OPEB	\$963.601	\$1,056.642	\$(93.041)	(9.7)	\$3,839.763	\$3,901.291	\$(61.528)	(1.6)
Depreciation	\$0.000	\$0.000	\$0.000	100.0	\$0.000	\$0.000	\$0.000	100.0
GASB 68 Pension Adjustment	0.000	\$0.000	0.000	-	0.000	\$0.000	0.000	-
GASB 75 OPEB Expense Adjustment	0.000	\$0.000	0.000	-	0.000	\$0.000	0.000	-
GASB 87 Lease Adjustment	0.000	\$0.000	0.000	(100.0)	0.000	\$0.000	0.000	(100.0)
GASB 94 PPP/SCA	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
GASB 96 SBITA Adjustment	0.000	\$0.000	0.000	-	0.000	\$0.000	0.000	-
GASB 101 Compensated Absences	0.000	\$0.000	0.000	-	0.000	\$0.000	0.000	-
Environmental Remediation	0.000	\$0.000	0.000	-	0.000	\$0.000	0.000	-
Total Expenditures	\$963.601	\$1,056.642	\$(93.041)	(9.7)	\$3,839.763	\$3,901.291	\$(61.528)	(1.6)
Net Surplus/(Deficit)	\$(441.555)	\$(473.239)	\$(31.684)	(7.2)	\$(1,839.889)	\$(1,807.889)	\$32.000	1.7

Note: Totals may not add due to rounding
Adopted: Final FY26

**MTA NEW YORK CITY TRANSIT
FEBRUARY FINANCIAL PLAN 2026
EXPLANATION OF VARIANCES BETWEEN THE MID_YEAR FORECAST AND ACTUAL CASH BASIS
APRIL 2026
(\$ in millions)**

	MONTH		YEAR TO DATE	
	Favorable (Unfavorable) Variance \$	% Reason for Variance	Favorable (Unfavorable) Variance \$	% Reason for Variance
Operating Receipts or Disbursements				
Farebox Receipts	5.6	1.7	4.4	0.4
Other Operating Receipts	(13.1)	(19.8)	(7.9)	(3.1)
Capital and Other Reimbursements	68.9	55.5	97.1	19.7
Payroll	12.0	3.4	64.3	4.7
Overtime	(22.1)	(39.6)	(102.4)	(44.5)
Health & Welfare/OPEB Current	(45.2)	(25.6)	47.1	6.7
Pension	(0.2)	(0.3)	(1.0)	(0.3)
Other Fringe Benefits	(4.3)	(8.6)	(15.0)	(7.4)
Electric Power	(11.1)	(30.8)	(31.7)	(23.3)
Fuel	(3.6)	(27.6)	(0.1)	(0.2)
Insurance	0.2	100.0	(3.4)	(28.7)
Claims	(7.8)	(58.5)	(24.8)	(46.4)
Paratransit Service Contracts	17.5	24.1	35.6	13.2
Maintenance and Other Operating Contracts	(14.5)	(49.0)	(21.7)	(18.5)
Professional Service Contracts	(7.3)	(29.3)	(2.4)	(2.3)
Materials & Supplies	(8.7)	(22.3)	(8.2)	(5.2)
Other Business	2.1	16.7	2.1	4.6

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2026 Adopted
Cash Conversion (Cash Flow Adjustments)
APRIL 2026
(\$ in Millions)

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	Month				Year-To-Date			
	Adopted	Actual	Favorable(Unfavorable)		Adopted	Actual	Favorable(Unfavorable)	
			Variance	Percent			Variance	Percent
Revenue								
Farebox Revenue	\$0.000	\$9.973	\$9.973	-	\$0.000	\$29.986	\$29.986	-
Fare Reimbursement	(7.001)	(7.602)	(0.601)	(8.6)	(28.005)	(30.409)	(2.403)	(8.6)
Paratransit Reimbursement	\$0.000	(0.542)	(0.542)	-	\$0.000	17.017	17.017	-
Other Operating Revenue	0.000	(17.604)	(17.604)	-	0.000	(16.748)	(16.748)	-
Other Revenue	\$(7.001)	\$(25.747)	\$(18.746)	(267.7)	\$(28.005)	\$(30.140)	\$(2.135)	(7.6)
Capital and Other Reimbursements	\$0.000	\$55.146	\$55.146	-	\$0.000	\$113.451	\$113.451	-
Total Revenue	\$(7.001)	\$39.372	\$46.374	662.4	\$(28.005)	\$113.297	\$141.303	504.6
Expenses								
Labor :								
Payroll	\$41.511	\$20.008	\$(21.503)	(51.8)	\$168.518	\$122.073	\$(46.445)	(27.6)
Overtime	\$0.000	0.000	0.000	-	\$0.000	0.000	0.000	-
Total Salaries & Wages	\$41.511	\$20.008	\$(21.503)	(51.8)	\$168.518	\$122.073	\$(46.445)	(27.6)
Health and Welfare	\$0.000	\$(59.119)	\$(59.119)	-	\$0.000	\$(2.836)	\$(2.836)	-
OPEB Current Payment	\$0.000	0.000	0.000	-	\$0.000	(0.134)	(0.134)	-
Pensions	\$0.000	0.016	0.016	-	\$0.000	0.055	0.055	-
Other Fringe Benefits	25.092	20.560	(4.533)	(18.1)	96.565	84.022	(12.543)	(13.0)
Total Fringe Benefits	\$25.092	\$(38.543)	\$(63.636)	(253.6)	\$96.565	\$81.107	\$(15.458)	(16.0)
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	\$0.000	0.000	0.000	-	\$0.000	0.000	0.000	-
Labor	\$66.603	\$(18.535)	\$(85.138)	(127.8)	\$265.083	\$203.180	\$(61.903)	(23.4)
Non-Labor :								
Electric Power	\$0.000	\$4.270	\$4.270	-	\$(2.731)	\$1.436	\$4.167	152.6
Fuel	0.000	(0.702)	(0.702)	-	0.000	(2.524)	(2.524)	-
Insurance	7.053	6.192	(0.861)	(12.2)	16.938	12.075	(4.862)	(28.7)
Claims	6.749	(1.066)	(7.815)	(115.8)	26.996	2.249	(24.747)	(91.7)
Paratransit Service Contracts	0.000	6.896	6.896	-	0.500	5.782	5.282	-
Maintenance and Other Operating Contracts	0.000	(2.809)	(2.809)	-	0.000	3.281	3.281	-
Professional Service Contracts	2.250	(1.676)	(3.926)	(174.5)	4.500	(12.747)	(17.247)	(383.3)
Materials & Supplies	(0.208)	(0.627)	(0.418)	(200.8)	(0.833)	0.793	1.626	195.2
Other Business Expenses	0.000	1.775	1.775	-	0.000	2.813	2.813	-
Non-Labor	\$15.844	\$12.254	\$(3.590)	(22.7)	\$45.370	\$13.158	\$(32.212)	(71.0)
Other Expense Adjustments:								
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Total Expenses before Depreciation and OPEB	\$82.447	\$(6.282)	\$(88.729)	(107.6)	\$310.453	\$216.338	\$(94.115)	(30.3)
Depreciation	\$203.083	\$186.431	\$(16.652)	(8.2)	\$812.333	\$773.142	\$(39.192)	(4.8)
GASB 68 Pension Adjustment	0.000	\$0.000	0.000	-	0.000	\$0.000	0.000	-
GASB 75 OPEB Expense Adjustment	0.000	\$0.000	0.000	-	0.000	\$0.000	0.000	-
GASB 87 Lease Adjustment	2.583	1.345	(1.238)	(47.9)	10.333	7.859	(2.475)	(23.9)
GASB 94 PPP/SCA	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
GASB 96 SBITA Adjustment	0.045	0.017	(0.029)	(63.2)	(0.448)	0.067	0.515	115.0
GASB 101 Compensated Absences	1.250	1.790	0.540	43.2	5.000	7.162	2.162	43.2
Environmental Remediation	0.000	\$0.000	0.000	-	0.000	\$0.000	0.000	-
Total Expenditures	\$289.409	\$183.302	\$(106.107)	(36.7)	\$1,137.672	\$1,004.568	\$(133.104)	(11.7)
Total Cash Conversion Adjustments	\$282.408	\$222.674	\$(59.734)	(21.2)	\$1,109.667	\$1,117.865	\$8.199	0.7

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

Adopted: FinalFY26

**MTA NEW YORK CITY TRANSIT
FEBRUARY FINANCIAL PLAN 2026
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE AND FULL-TIME POSITIONS/FULL-TIME EQUIVALENTS
APRIL 2026**

	<u>Adopted</u>	<u>Actual</u>	<u>Variance</u> <u>Fav./(Unfav)</u>	<u>Explanation</u>
<u>Administration:</u>				
Office of the President	20	18	2	
Law	181	142	40	
Office of the Chief Admin	64	34	30	
Human Resources	121	61	60	
EEO	11	-	11	
Office of Management and Budget	33	8	25	
Strategy & Customer Experience	165	115	50	
Non-Departmental	(63)	-	(63)	
Labor Relations	89	36	53	
Office of People & Business Transformation	17	18	(1)	
Materiel	144	100	44	
Controller	109	70	39	
Total Administration	890	600	290	
<u>Operations:</u>				
Subways Service Delivery	9,076	8,594	482	
Subways Operations Support/Admin	450	414	36	
Subways Stations	2,319	2,209	110	
SubTotal Subways	11,845	11,216	628	
Buses	11,574	11,185	389	
Paratransit	196	188	8	
Operations Planning	370	299	71	
Revenue Control	476	445	31	
Non-Departmental	(62)	-	(62)	
Total Operations	24,398	23,333	1,065	
<u>Maintenance:</u>				
Subways Operations Support/Admin	170	164	6	
Subways Service Delivery	85	82	3	
Subways Engineering	382	352	30	
Subways Car Equipment	5,279	4,889	390	
Subways Infrastructure	1,334	1,208	126	
Subways Elevators & Escalators	436	379	56	
Subways Stations	2,597	2,508	88	
Subways Facilities	2,080	1,831	249	
Subways Track	2,648	2,520	128	
Subways Power	1,287	1,260	27	
Subways Signals	1,732	1,674	58	
Subways Electronic Maintenance	1,473	1,407	66	
Subtotal Subways	19,501	18,275	1,226	
Buses	3,546	3,347	200	
Supply Logistics	524	488	36	
System Safety	93	86	7	
OHS	75	58	17	
Non-Departmental	(410)	-	(410)	
Total Maintenance	23,329	22,252	1,077	
<u>Engineering</u>				
C & D	832	511	321	
C & D Support	81	60	21	
Total Engineering/Capital	913	571	342	
<u>Public Safety</u>				
Security	865	796	69	
Total Public Safety	865	796	69	
<u>Total Positions</u>				
	50,395	47,552	2,842	
NON_REIMB	45,414	43,503	1,911	
REIMBURSABLE	4,980	4,049	932	
Total Full-Time	50,236	47,425	2,811	

MTA NEW YORK TRANSIT
FEBRUARY FINANCIAL PLAN 2026
TOTAL POSITIONS by FUNCTION and OCCUPATION
FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS
APRIL 2026

FUNCTION/OCCUPATION	Adopted	Actual	Variance Fav./(Unfav)	Explanation
<u>Administration:</u>				
Managers/Supervisors	308	147	161	
Professional, Technical, Clerical	558	441	117	
Operational Hourlies	24	12	12	
Total Administration	890	600	290	
<u>Operations:</u>				
Managers/Supervisors	2,917	2,702	215	
Professional, Technical, Clerical	451	451	(0)	
Operational Hourlies	21,030	20,180	850	
Total Operations	24,398	23,333	1065	
<u>Maintenance:</u>				
Managers/Supervisors	4,359	4,077	282	
Professional, Technical, Clerical	1,081	991	89	
Operational Hourlies	17,889	17,184	705	
Total Maintenance	23,329	22,252	1,077	
<u>Engineering/Capital:</u>				
Managers/Supervisors	349	279	70	
Professional, Technical, Clerical	562	291	271	
Operational Hourlies	2	1	1	
Total Engineering/Capital	913	571	342	
<u>Public Safety:</u>				
Managers/Supervisors	486	436	50	
Professional, Technical, Clerical	45	37	8	
Operational Hourlies	334	323	11	
Total Public Safety	865	796	69	
<u>Total Positions:</u>				
Managers/Supervisors	8,419	7,641	778	
Professional, Technical, Clerical	2,697	2,211	486	
Operational Hourlies	39,279	37,700	1,579	
Total Positions	50,395	47,552	2,842	

Farebox Revenue Report Highlights

Month of April

NYCT farebox revenue totaled \$327.3 million, which was \$4.4 million (1.3%) lower than the Budget.

- Subway farebox revenue was \$1.6 million (0.6%) lower than the Budget due to lower than projected paid ridership.
- NYCT Bus farebox revenue was \$2.6 million (4.9%) lower than the Budget due to lower than projected paid ridership.
- Paratransit farebox revenue was \$0.2 million (5.1%) lower than the Budget.

Year-to-Date

NYCT farebox YTD revenue totaled \$1,224.5 million, which was \$25.6 million (2.0%) lower than the Budget.

- Subway farebox revenue was \$8.5 million (0.8%) lower than the Budget due to lower than projected paid ridership.
- NYCT Bus farebox revenue was \$16.3 million (7.9%) lower than the Budget due to lower than projected paid ridership.
- Paratransit farebox revenue was \$0.8 million (6.5%) lower than the Budget.

April Charts

Farebox Revenue

April 2026 Farebox Revenue - (\$ in millions)								
	April				April Year-to-Date			
	Budget	Prelim Actual	Favorable(Unfavorable)		Budget	Prelim Actual	Favorable(Unfavorable)	
			Amount	Percent			Amount	Percent
Subway	\$271.6	\$270.0	(\$1.6)	(0.6%)	\$1,020.5	\$1,012.0	(\$8.5)	(0.8%)
NYCT Bus	54.2	51.6	(2.6)	(4.9%)	207.0	190.7	(16.3)	(7.9%)
Paratransit	3.2	3.1	(0.20)	(5.1%)	11.9	11.2	(0.8)	(6.5%)
Subtotal	329.0	324.6	(4.4)	(1.3%)	1,239.4	1,213.8	(25.6)	(2.1%)
Fare Media Liability	2.7	2.7	0.0	0.0%	10.7	10.7	0.0	0.0%
Total - NYCT	\$331.7	\$327.3	(\$4.4)	(1.3%)	\$1,250.1	\$1,224.5	(\$25.6)	(2.0%)

Note: Totals may not add up due to rounding

Ridership Results

April 2026 Ridership vs. Budget - (in millions)								
	April				April Year-to-Date			
	Budget	Prelim Actual	More(Less)		Budget	Prelim Actual	More(Less)	
			Amount	Percent			Amount	Percent
Subway	112.1	111.6	(0.6)	(0.5%)	422.1	420.1	(2.0)	(0.5%)
NYCT Bus	28.7	28.0	(0.7)	(2.3%)	109.5	103.9	(5.6)	(5.1%)
Paratransit	1.50	1.40	(0.1)	(5.3%)	5.5	5.2	(0.3)	(6.0%)
Total - NYCT	142.3	141.0	(1.3)	(0.9%)	537.1	529.2	(7.9)	(1.5%)

Note: Total may not add due to rounding

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2026 Adopted
Ridership (Utilization) Actual to Budget
APRIL 2026
 (# in Millions)

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	Month				Year-To-Date					
	Adopted		Actual		Adopted		Actual			
Ridership										
Ridership - Subway	112.147	111.561	(0.586)	(0.5)	422.065	420.064	(2.001)	(0.5)		
Ridership - Bus	28.697	28.028	(0.669)	(2.3)	109.471	103.908	(5.564)	(5.1)		
Subtotal	140.843	139.589	1.255	(0.9)	531.536	523.972	(7.564)	(1.4)		
Ridership - Paratransit	1.498	1.418	(0.080)	(5.3)	5.545	5.214	(0.331)	(6.0)		
Total Ridership	142.342	141.007	(1.335)	(0.9)	537.081	529.186	(7.895)	(1.5)		
FareBox Revenue										
Subway	\$271.565	\$269.980	\$(1.585)	(0.6)	\$1,020.454	\$1,011.959	\$(8.495)	(0.8)		
Bus	\$54.225	\$51.587	\$(2.638)	(4.9)	\$207.014	\$190.674	\$(16.340)	(7.9)		
Subtotal	\$325.790	\$321.567	\$(4.223)	(1.3)	\$1,227.468	\$1,202.633	\$(24.834)	(2.0)		
Paratransit	\$3.227	\$3.063	\$(0.165)	(5.1)	\$11.944	\$11.168	\$(0.775)	(6.5)		
Farebox Revenue (excl. Fare Media Liab.)	\$329.017	\$324.630	\$(4.387)	(1.3)	\$1,239.411	\$1,213.802	\$(25.610)	(2.1)		
Fare Liability	\$2.671	\$2.671	\$0.000	0.0	\$10.684	\$10.684	\$0.000	0.0		
Total Farebox Revenue	\$331.688	\$327.301	\$(4.387)	(1.3)	\$1,250.095	\$1,224.486	\$(25.609)	(2.0)		

Note: Totals may not add due to rounding

Adopted.FinalFY26



Financial and Ridership Reports – April 2026

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$63.9 million were \$11.7 million (15.5%) unfavorable to the Adopted Budget. This unfavorable variance was primarily attributed to lower farebox revenue of \$8.8 million (13.2%), lower other operating income of \$1.4 million (20.8%) and lower capital and other reimbursements of \$1.6 million (60.4%).
- Total paid ridership of 27.3 million was 2.7 million (8.9%) lower than the Budget.
- Total expenses of \$352.8 million were \$6.5 million (1.8%) favorable to the Budget. Total expenses before Depreciation and OPEB of \$326.1 million were favorable to the Budget by \$8.8 million (2.6%) primarily due to underruns of \$9.0 million (3.6%) in labor costs partially offset by overrun of \$0.2 million (0.2%) in non-labor costs.
- At the end of April, the total headcount was 3,969, which was 88 lower than the Budget of 4,057. Non-reimbursable positions were 79 lower and Reimbursable positions were 9 lower than the Budget.
- April YTD non-reimbursable operating surplus was unfavorable to the Budget by \$5.3 million (1.9%). Non-reimbursable revenues through April were unfavorable by \$10.2 million (13.9%) to the Budget due to lower farebox revenue of \$8.8 million (13.2%) and lower other operating income of \$1.4 million (20.8%). Unfavorable farebox revenue was due to lower ridership and lower average fare. Total non-reimbursable expenses were favorable by \$4.9 million (1.4%) primarily due to lower labor costs partially offset by higher non-labor costs and depreciation. Favorable labor expenses were mainly attributed to lower health & welfare/OPEB and other fringe benefit costs partially offset by higher payroll, overtime, and pension costs.

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

(\$ in Millions)

	MTA Bus		
	Bud	Actual	Variance
Total Revenue	\$73.065	\$62.892	(\$10.174)
Farebox Revenue	\$66.471	\$57.669	(\$8.802)
Other Revenue	\$6.595	\$5.223	(\$1.372)
Total Expense	\$332.355	\$325.085	\$7.269
Labor Expenses	\$251.141	\$243.676	\$7.465
Non-Labor Expenses	\$81.214	\$81.410	(\$0.196)
Non-Cash Liabilities	\$24.338	\$26.697	(\$2.359)
Net Surplus/(Deficit) - Accrued	(\$283.627)	(\$288.891)	(\$5.263)

Revenues

- **Farebox Revenues** were \$8.8 million (13.2%) unfavorable to the Budget primarily due to lower ridership and lower average fare. April YTD paid ridership of 27.3 million was 2.7 million (8.9%) lower than the Budget.
- **Other Operating Income** was \$1.4 million (20.8%) unfavorable to the Budget mainly due to lower advertising revenue, recoveries from other insurance and the timing of student fare assistance.

Expenses

Labor Expenses: \$7.5 million (3.0%) favorable

- **Payroll** was \$2.3 million (2.0%) unfavorable primarily due to contract settlement and retroactive wage payments partially offset by vacancies.
- **Overtime** was \$0.8 million (2.4%) unfavorable primarily due to programmatic maintenance and severe weather conditions.
- **Health & Welfare/OPEB Current Payments** were \$7.7 million (14.8%) favorable primarily due to the timing of medical and hospitalization expenses and lower OPEB costs.
- **Pensions** were essentially in line with the Budget.
- **Other Fringe Benefits** were \$2.6 million (9.2%) favorable primarily due to timing of inter-agency billings and lower payroll related expenses partially offset by higher worker's compensation.

Non-Labor Expenses: \$0.2 million (0.2%) unfavorable

- **Electric Power** was essentially in line with the Budget.
- **Fuel** was \$2.3 million (23.0%) unfavorable primarily due to higher fuel prices and CNG usage partially offset by lower diesel consumption.
- **Insurance** was \$0.9 million (23.4%) favorable primarily due to timing of expenses.
- **Claims** were \$6.3 million (31.3%) unfavorable primarily due to higher premiums.
- **Maintenance and Other Operating Contracts** were \$2.8 million (21.6%) favorable mainly due to the timing of maintenance expenses.
- **Professional Service Contracts** were \$5.6 million (34.2%) favorable primarily due to the timing of on-board bus technology service contracts.
- **Materials and Supplies** were \$1.0 million (6.6%) unfavorable primarily due to scrap disposable and inventory write-offs.
- **Other Business Expense** was \$0.1 million (4.7%) favorable primarily due to timing.

Depreciation and Other: Non-cash liabilities overran by \$2.4 million (9.7%) mainly due to the timing of higher depreciation expense.

Staffing Levels

- The total headcount at the end of April was 3,969 which was 88 lower than the Budget.
- The largest number of vacancies were in maintenance (105 positions).

Overtime

- Overtime was \$0.8 million (2.4%) unfavorable primarily due to programmatic maintenance and severe weather conditions.

Financial Metrics

- The April year-to-date Farebox Operating Ratio was 19.1%, which was unfavorable to the Budget by 2.2% primarily due to lower farebox revenue and lower average fare.
- The April year-to-date Cost per Passenger was \$11.92, which was unfavorable to the Budget by \$0.82 mainly due to lower than anticipated ridership.
- The April year-to-date Revenue per Passenger was \$2.27, which was lower than the Budget by \$0.09 primarily due to lower farebox revenue and ridership.

MTA BUS COMPANY
February Financial Plan - 2026 Adopted
Accrual Statement of Operations By Category
 Month - Apr 2026
 (\$ in Millions)

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	Nonreimbursable				Reimbursable				Total			
	Adopted	Actual	Favorable (Unfavorable)		Adopted	Actual	Favorable (Unfavorable)		Adopted	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
Revenue												
Farebox Revenue	\$17,360	\$15,557	\$(1,803)	(10.4)	\$0,000	\$0,000	-	-	\$17,360	\$15,557	\$(1,803)	(10.4)
Other Revenue	\$0,000	\$1,301	\$(0,369)	(22.1)	\$0,000	\$0,000	-	-	\$0,000	\$1,301	\$(0,369)	(22.1)
Capital and Other Reimbursements	\$0,000	\$0,000	-	-	\$0,645	\$0,174	\$(0,471)	(73.0)	\$0,645	\$0,174	\$(0,471)	(73.0)
Total Revenue	\$19,030	\$16,858	\$(2,172)	(11.4)	\$0,645	\$0,174	\$(0,471)	(73.0)	\$19,674	\$17,032	\$(2,643)	(13.4)
Expenses												
Labor :												
Payroll	\$28,429	\$28,595	\$(0,166)	(0.6)	\$0,399	\$0,097	\$0,302	75.7	\$28,828	\$28,692	\$0,136	0.5
Overtime	\$8,181	\$8,304	\$(0,123)	(1.5)	\$0,000	\$0,000	\$0,000	-	\$8,181	\$8,304	\$(0,123)	(1.5)
Total Salaries & Wages	\$36,610	\$36,899	\$(0,289)	(0.8)	\$0,399	\$0,097	\$0,302	75.6	\$37,009	\$36,996	\$0,013	0.0
Health and Welfare	\$10,117	\$7,240	\$2,877	28.4	\$0,139	\$0,000	\$0,139	100.0	\$10,256	\$7,240	\$3,016	29.4
OPEB Current Payment	\$2,977	\$2,670	\$0,306	10.3	\$0,000	\$0,000	-	-	\$2,977	\$2,670	\$0,306	10.3
Pensions	\$5,993	\$6,018	\$(0,026)	(0.4)	\$0,000	\$0,000	-	-	\$5,993	\$6,018	\$(0,026)	(0.4)
Other Fringe Benefits	\$7,287	\$6,887	\$0,400	5.5	\$0,000	\$0,001	\$(0,001)	-	\$7,287	\$6,887	\$0,400	5.5
Total Fringe Benefits	\$26,373	\$22,815	\$3,558	13.5	\$0,139	\$0,001	\$0,139	99.6	\$26,512	\$22,815	\$3,696	13.9
Contribution to GASB Fund	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
Reimbursable Overhead	\$(0,106)	\$(0,276)	\$0,170	159.4	\$0,106	\$0,076	\$0,030	28.6	\$0,000	\$(0,200)	\$0,200	-
Labor	\$62,876	\$59,437	\$3,439	5.5	\$0,645	\$0,174	\$0,471	73.0	\$63,521	\$59,611	\$3,909	6.2
Non-Labor :												
Electric Power	\$0,212	\$0,237	\$(0,025)	(11.6)	\$0,000	\$0,000	-	-	\$0,212	\$0,237	\$(0,025)	(11.6)
Fuel	\$2,516	\$4,136	\$(1,619)	(64.4)	\$0,000	\$0,000	-	-	\$2,516	\$4,136	\$(1,619)	(64.4)
Insurance	\$0,931	\$0,712	\$0,218	23.5	\$0,000	\$0,000	-	-	\$0,931	\$0,712	\$0,218	23.5
Claims	\$5,010	\$6,577	\$(1,567)	(31.3)	\$0,000	\$0,000	-	-	\$5,010	\$6,577	\$(1,567)	(31.3)
Paratransit Service Contracts	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
Maintenance and Other Operating Contracts	\$3,204	\$2,792	\$0,412	12.9	\$0,000	\$0,000	-	-	\$3,204	\$2,792	\$0,412	12.9
Professional Service Contracts	\$4,098	\$3,097	\$1,001	24.4	\$0,000	\$0,000	-	-	\$4,098	\$3,097	\$1,001	24.4
Materials & Supplies	\$3,722	\$4,254	\$(0,532)	(14.3)	\$0,000	\$0,000	-	-	\$3,722	\$4,254	\$(0,532)	(14.3)
Other Business Expenses	\$0,639	\$0,709	\$(0,070)	(10.9)	\$0,000	\$0,000	-	-	\$0,639	\$0,709	\$(0,070)	(10.9)
Non-Labor	\$20,332	\$22,514	\$(2,182)	(10.7)	\$0,000	\$0,000	-	-	\$20,332	\$22,514	\$(2,182)	(10.7)
Other Expense Adjustments:												
Other	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
Other Expense Adjustments	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
Total Expenses before Depreciation and OPEB	\$83,208	\$81,951	\$1,257	1.5	\$0,645	\$0,174	\$0,471	73.0	\$83,853	\$82,125	\$1,728	2.1
Depreciation	\$6,000	\$7,629	\$(1,629)	(27.2)	\$0,000	\$0,000	-	-	\$6,000	\$7,629	\$(1,629)	(27.2)
GASB 68 Pension Adjustment	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
GASB 75 OPEB Expense Adjustment	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
GASB 87 Lease Adjustment	\$0,000	\$0,000	\$0,000	218.0	\$0,000	\$0,000	-	-	\$0,000	\$0,000	\$0,000	218.0
GASB 94 PPP/SCA	\$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	\$0,095	\$0,035	\$0,060	63.2	\$0,000	\$0,000	-	-	\$0,095	\$0,035	\$0,060	63.2
Environmental Remediation	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
Total Expenses	\$89,303	\$89,615	\$(0,312)	(0.3)	\$0,645	\$0,174	\$0,471	73.0	\$89,947	\$89,789	\$0,159	0.2
OPERATING SURPLUS/DEFICIT	\$(70,273)	\$(72,757)	\$(2,484)	(3.5)	\$0,000	\$0,000	\$0,000	-	\$(70,273)	\$(72,757)	\$(2,484)	(3.5)

Note: Totals may not add due to rounding

Note: Results are based on the preliminary close of the general actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.

DataSource: TRANSIT RPTNG
 Adopted: FinalFY26

MTA BUS COMPANY
February Financial Plan - 2026 Adopted
Accrual Statement of Operations By Category
 Year-to-Date - Apr 2026
 (\$ in Millions)

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	Nonreimbursable				Reimbursable				Total			
	Adopted	Actual	Favorable (Unfavorable)		Adopted	Actual	Favorable (Unfavorable)		Adopted	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
Revenue												
Farebox Revenue	\$66,471	\$57,669	\$(8,802)	(13.2)	\$0,000	\$0,000	-	-	\$66,471	\$57,669	\$(8,802)	(13.2)
Other Revenue	\$0,000	\$6,595	\$(1,372)	(20.8)	\$0,000	\$0,000	-	-	\$6,595	\$5,223	\$(1,372)	(20.8)
Capital and Other Reimbursements	\$73,065	\$62,892	\$(10,174)	(13.9)	\$2,565	\$1,015	\$(1,550)	(60.4)	\$2,565	\$1,015	\$(1,550)	(60.4)
Total Revenue												
	\$147,095	\$120,556	\$(26,539)	(18.1)	\$2,565	\$1,015	\$(1,550)	(60.4)	\$149,660	\$122,093	\$(27,567)	(18.4)
Expenses												
Labor:												
Payroll	\$114,923	\$117,269	\$(2,347)	(2.0)	\$1,594	\$0,557	\$1,037	65.1	\$116,517	\$117,826	\$(1,309)	(1.1)
Overtime	\$32,172	\$32,935	\$(763)	(2.4)	\$0,000	\$0,001	\$(0,001)	-	\$32,172	\$32,936	\$(764)	(2.4)
Total Salaries & Wages												
	\$147,095	\$150,204	\$(3,110)	(2.1)	\$1,594	\$0,558	\$1,037	65.0	\$148,689	\$150,762	\$(2,073)	(1.4)
Health and Welfare	\$39,962	\$32,850	\$7,112	17.8	\$0,550	\$0,000	\$0,550	100.0	\$40,512	\$32,850	\$7,662	18.9
OPEB Current Payment	\$11,757	\$11,217	\$0,540	4.6	\$0,000	\$0,000	-	-	\$11,757	\$11,217	\$0,540	4.6
Pensions	\$23,965	\$24,073	\$(0,108)	(0.5)	\$0,000	\$0,000	-	-	\$23,965	\$24,073	\$(0,108)	(0.5)
Other Fringe Benefits	\$28,782	\$26,135	\$2,647	9.2	\$0,000	\$0,001	\$(0,001)	-	\$28,782	\$26,136	\$2,646	9.2
Total Fringe Benefits												
	\$104,466	\$94,275	\$10,191	9.8	\$0,550	\$0,001	\$0,549	99.8	\$105,016	\$94,276	\$10,740	10.2
Contribution to GASB Fund	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
Reimbursable Overhead	\$0,421	\$(0,804)	\$0,383	91.1	\$0,421	\$0,456	\$(0,036)	(8.5)	\$0,000	\$0,347	\$0,347	-
Labor												
	\$251,141	\$243,676	\$7,465	3.0	\$2,565	\$1,015	\$1,550	60.4	\$253,706	\$244,691	\$9,015	3.6
Non-Labor:												
Electric Power	\$0,839	\$0,855	\$(0,015)	(1.8)	\$0,000	\$0,000	-	-	\$0,839	\$0,855	\$(0,015)	(1.8)
Fuel	\$9,949	\$12,242	\$(2,293)	(23.0)	\$0,000	\$0,000	-	-	\$9,949	\$12,242	\$(2,293)	(23.0)
Insurance	\$3,722	\$2,852	\$0,870	23.4	\$0,000	\$0,000	-	-	\$3,722	\$2,852	\$0,870	23.4
Claims	\$20,038	\$26,303	\$(6,264)	(31.3)	\$0,000	\$0,000	-	-	\$20,038	\$26,303	\$(6,264)	(31.3)
Paratransit Service Contracts	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
Maintenance and Other Operating Contracts	\$12,808	\$10,046	\$2,762	21.6	\$0,000	\$0,000	-	-	\$12,808	\$10,046	\$2,762	21.6
Professional Service Contracts	\$16,405	\$10,789	\$5,616	34.2	\$0,000	\$0,000	-	-	\$16,405	\$10,789	\$5,616	34.2
Materials & Supplies	\$14,892	\$15,882	\$(0,990)	(6.6)	\$0,000	\$0,000	-	-	\$14,892	\$15,882	\$(0,990)	(6.6)
Other Business Expenses	\$2,560	\$2,441	\$0,119	4.7	\$0,000	\$0,000	-	-	\$2,560	\$2,441	\$0,119	4.7
Non-Labor												
	\$81,214	\$81,410	\$(0,196)	(0.2)	\$0,000	\$0,000	-	-	\$81,214	\$81,410	\$(0,196)	(0.2)
Other Expense Adjustments:												
Other	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
Other Expense Adjustments												
	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
Total Expenses before Depreciation and OPEB												
	\$332,355	\$325,085	\$7,269	2.2	\$2,565	\$1,015	\$1,550	60.4	\$334,920	\$326,100	\$8,819	2.6
Depreciation	\$23,959	\$26,558	\$(2,599)	(10.8)	\$0,000	\$0,000	-	-	\$23,959	\$26,558	\$(2,599)	(10.8)
GASB 68 Pension Adjustment	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
GASB 75 OPEB Expense Adjustment	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
GASB 87 Lease Adjustment	\$0,000	\$0,000	\$0,001	238.3	\$0,000	\$0,000	-	-	\$0,000	\$0,000	\$0,001	238.3
GASB 94 PPP/SCA	\$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	\$0,379	\$0,139	\$0,239	63.2	\$0,000	\$0,000	-	-	\$0,379	\$0,139	\$0,239	63.2
Environmental Remediation	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
Total Expenses												
	\$356,693	\$351,782	\$4,911	1.4	\$2,565	\$1,015	\$1,550	60.4	\$359,258	\$352,797	\$6,461	1.8
OPERATING SURPLUS/DEFICIT												
	\$(283,627)	\$(288,891)	\$(5,263)	(1.9)	\$0,000	\$0,000	\$0,000	-	\$(283,627)	\$(288,891)	\$(5,263)	(1.9)

Note: Totals may not add due to rounding

Note: Results are based on the preliminary close of the general actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.

DataSource: TRANSIT RPTNG
 Adopted: FinalFY26

MTA BUS COMPANY
February Financial Plan - 2026 Adopted Budget
EXPLANATION OF VARIANCES BETWEEN ACTUAL CASH BASIS
APRIL 2026
(\$ in millions)

	MONTH			YEAR TO DATE		
	Favorable/ (Unfavorable) Variance		Reason for Variance	Favorable/ (Unfavorable) Variance		Reason for Variance
	\$	%		\$	%	
Operating Receipts or Disbursements						
Farebox Revenue	\$ (2,005)	(11.5)	Primarily due to lower ridership and lower average fare	\$ (12,644)	(19.0)	Primarily due to lower ridership and lower average fare
Other Operating Revenue	0.393	23.5	Primarily due to the timing of student fare reimbursement partially offset by lower advertising, insurance recoveries and timing of senior citizen fare assistance	1.517	23.0	Primarily due to the timing of student fare reimbursement partially offset by lower advertising, insurance recoveries and timing of senior citizen fare assistance
Capital and Other Reimbursements	(0.375)	(58.1)	Mainly due to timing of reimbursements	(0.809)	(31.5)	Mainly due to timing of reimbursements
Payroll	(8,540)	(20.3)	Primarily due to retroactive wage and timing of interagency billing partially offset by vacancies	(7,147)	(5.7)	Primarily due to retroactive wage and timing of interagency billing partially offset by vacancies
Overtime	2,941	26.2	Primarily due to programmatic maintenance	0.800	2.4	Primarily due to programmatic maintenance and severe weather conditions
Health and Welfare (including OPEB current payment)	9,326	70.5	Primarily due to the timing of medical and hospitalization payment and OPEB	(4,146)	(7.9)	Primarily due to prior year medical and hospitalization payment
Pension	(0,026)	(0.4)	Minimum variance	(0,403)	(1.7)	Mainly due to higher expenses
Other Fringe Benefits	(4,002)	(66.5)	Mainly due to timing of inter-agency payments and vacancies	(4,706)	(19.8)	Mainly due to higher worker's comp and payroll related expenses partially offset by vacancies
Electric Power	(0,025)	(11.6)	Minimum variance	(0,033)	(4.0)	Minimum variance
Fuel	(1,494)	(59.4)	Primarily due to higher fuel prices partially offset by lower diesel consumption.	(3,338)	(33.5)	Primarily due to higher fuel prices partially offset by lower diesel consumption.
Insurance	0,931	100.0	Mainly due to the timing of expenses	3,155	84.8	Mainly due to the timing of expenses
Claims	2,037	46.2	Mainly due to the timing of expenses	11,149	63.2	Mainly due to the timing of expenses
Maintenance and Other Operating Contracts	0,813	25.8	Mainly due to the timing of expenses	3,455	27.8	Mainly due to the timing of expenses
Professional Service Contracts	(12,422)	(308.5)	Primarily due to the timing of interagency billing partially offset by on-board bus technology service contracts	(9,479)	(59.6)	Primarily due to the timing of on-board bus technology service contracts
Materials & Supplies	(1,394)	(37.5)	Mainly due to the timing of expenses	(1,212)	(8.2)	Mainly due to the timing of expenses
Other Business Expenditure	(0,086)	(13.5)	Mainly due to the timing of expenses	0,370	14.5	Mainly due to the timing of expenses

MTA BUS COMPANY
February Financial Plan - 2026 Adopted
Cash Receipts and Expenditures
Apr FY26
(\$ in Millions)

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	Month			Year-To-Date			
	Adopted	Actual	Favorable (Unfavorable) Variance	Adopted	Actual	Favorable (Unfavorable) Variance	Percent
Receipts							
Farebox Revenue	\$17,360	\$15,356	\$(2,005)	\$66,471	\$53,827	\$(12,644)	(19.0)
Other Revenue	\$1,670	\$2,062	\$0,393	\$6,595	\$8,111	\$1,517	23.0
Capital and Other Reimbursements	\$0,645	\$0,270	\$(0,375)	\$2,565	\$1,756	\$(0,809)	(31.5)
Total Revenue	\$19,674	\$17,688	\$(1,987)	\$75,630	\$63,694	\$(11,936)	(15.8)
Expenditures							
Labor :							
Payroll	\$42,069	\$50,609	\$(8,540)	\$126,209	\$133,356	\$(7,147)	(5.7)
Overtime	\$11,246	\$8,304	\$2,941	\$33,736	\$32,936	\$0,800	2.4
Total Salaries & Wages	\$53,315	\$58,913	\$(5,598)	\$159,945	\$166,292	\$(6,347)	(4.0)
Health and Welfare	\$10,256	\$1,236	\$9,020	\$40,512	\$45,198	\$(4,686)	(11.6)
OPEB Current Payment	\$2,977	\$2,670	\$0,306	\$11,757	\$11,217	\$0,540	4.6
Pensions	\$5,993	\$6,018	\$(0,026)	\$23,670	\$24,073	\$(0,403)	(1.7)
Other Fringe Benefits	\$6,021	\$10,024	\$(4,002)	\$23,784	\$28,490	\$(4,706)	(19.8)
Total Fringe Benefits	\$25,246	\$19,948	\$5,298	\$99,723	\$108,979	\$(9,256)	(9.3)
Contribution to GASB Fund	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-
Reimbursable Overhead	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-
Labor	\$78,561	\$78,861	\$(0,300)	\$259,668	\$275,271	\$(15,603)	(6.0)
Non-Labor :							
Electric Power	\$0,212	\$0,237	\$(0,025)	\$0,839	\$0,872	\$(0,033)	(4.0)
Fuel	\$2,516	\$4,010	\$(1,494)	\$9,949	\$13,287	\$(3,338)	(33.5)
Insurance	\$0,000	\$0,000	\$0,000	\$3,722	\$0,567	\$3,155	84.8
Claims	\$4,409	\$2,372	\$2,037	\$17,637	\$6,488	\$11,149	63.2
Paratransit Service Contracts	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-
Maintenance and Other Operating Contracts	\$3,152	\$2,339	\$0,813	\$12,444	\$8,989	\$3,455	27.8
Professional Service Contracts	\$4,027	\$16,449	\$(12,422)	\$15,906	\$25,384	\$(9,479)	(59.6)
Materials & Supplies	\$3,722	\$5,116	\$(1,394)	\$14,702	\$15,915	\$(1,212)	(8.2)
Other Business Expenses	\$0,639	\$0,726	\$(0,086)	\$2,560	\$2,190	\$0,370	14.5
Non-Labor	\$19,608	\$31,249	\$(11,641)	\$77,759	\$73,692	\$4,068	5.2
Other Expense Adjustments:							
Other	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-
Other Expense Adjustments	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-
Total Expenditures before Depreciation and OPEB	\$98,170	\$110,111	\$(11,941)	\$337,428	\$348,963	\$(11,535)	(3.4)
Depreciation	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	(100.0)
GASB 68 Pension Adjustment	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-
GASB 75 OPEB Expense Adjustment	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-
GASB 87 Lease Adjustment	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	100.0
GASB 94 PPP/SCA	\$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	\$0,035	\$(0,035)	\$0,000	\$0,139	\$(0,139)	-
Environmental Remediation	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-
Total Expenditures	\$98,170	\$110,146	\$(11,976)	\$337,428	\$349,102	\$(11,674)	(3.5)
Net Surplus/(Deficit)	\$(78,495)	\$(92,458)	\$(13,963)	\$(261,797)	\$(285,408)	\$(23,610)	(9.0)

Note: Totals may not add due to rounding

MTA BUS COMPANY
February Financial Plan - 2026 Adopted Budget
EXPLANATION OF VARIANCES BETWEEN BUDGET AND ACTUAL ACCRUAL BASIS
APRIL 2026
(\$ 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.	\$ (1.803)	(10.4)	Primarily due to lower ridership and lower average fare	\$ (8.802)	(13.2)	Primarily due to lower ridership and lower average fare
Other Operating Income	Non Reimb.	(0.369)	(22.1)	Primarily due to lower advertising revenue and recoveries from other insurance	(1.372)	(20.8)	Primarily due to lower advertising revenue, recoveries from other insurance and the timing of student fare assistance
Capital and Other Reimbursements	Reimb.	(0.471)	(73.0)	Primarily due to the timing of reimbursable projects	(1.550)	(60.4)	Primarily due to the timing of reimbursable projects
Payroll	Non Reimb.	(0.166)	(0.6)	Primarily due to contract settlement and retroactive wage payments partially offset by vacancies	(2.347)	(2.0)	Primarily due to contract settlement and retroactive wage payments partially offset by vacancies
Overtime	Non Reimb.	(0.123)	(1.5)	Primarily due to programmatic maintenance	(0.763)	(2.4)	Primarily due to programmatic maintenance and severe weather conditions
Health and Welfare (including OPEB current payment)	Non Reimb.	3.183	24.3	Primarily due to the timing of medical and hospitalization expenses	7.652	14.8	Primarily due to the timing of medical and hospitalization and lower OPEB expenses
Pension	Non Reimb.	(0.026)	(0.4)	Minimum variance	(0.108)	(0.5)	Minimum variance
Other Fringe Benefits	Non Reimb.	0.400	5.5	Primarily due to timing of inter-agency billings and lower payroll related expenses partially offset by higher worker's compensation	2.647	9.2	Primarily due to timing of inter-agency billings and lower payroll related expenses partially offset by higher worker's compensation
Reimbursable Overhead	Non Reimb.	0.170	159.4	Mainly higher inter-agency fringe benefit overhead	0.383	91.1	Mainly higher inter-agency fringe benefit overhead
Electric Power	Non Reimb.	(0.025)	(11.6)	Minimum variance	(0.015)	(1.8)	Minimum variance
Fuel	Non Reimb.	(1.619)	(64.4)	Primarily due to higher fuel prices partially offset by lower diesel consumption.	(2.293)	(23.0)	Primarily due to higher fuel prices and CNG usage partially offset by lower diesel consumption
Insurance	Non Reimb.	0.218	23.5	Mainly due to timing of expenses	0.870	23.4	Mainly due to timing of expenses
Claims	Non Reimb.	(1.567)	(31.3)	Mainly due to higher premiums	(6.264)	(31.3)	Mainly due to higher premiums
Maintenance and Other Operating Contracts	Non Reimb.	0.412	12.9	Mainly due to the timing of expenses	2.762	21.6	Mainly due to the timing of expenses
Professional Service Contracts	Non Reimb.	1.001	24.4	Primarily due to the timing of on-board bus technology service contracts	5.616	34.2	Primarily due to the timing of on-board bus technology service contracts
Materials & Supplies	Non Reimb.	(0.532)	(14.3)	Primarily due to scrap disposable and inventory write-offs	(0.990)	(6.6)	Primarily due to scrap disposable and inventory write-offs
Other Business Expense	Non Reimb.	(0.070)	(10.9)	Minimum variance	0.119	4.7	Mainly due to the timing
Payroll	Reimb.	0.302	75.7	Timing of charges	1.037	65.1	Timing of charges
Overtime	Reimb.	-	-	-	(0.001)	-	Minimum variance
Reimbursable Overhead	Reimb.	0.030	28.6	Minimum variance	(0.036)	(8.5)	Minimum variance

MTA BUS COMPANY
February Financial Plan - 2026 Adopted
Cash Conversion (Cash Flow Adjustments)
 Apr FY26
 (\$ in Millions)

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	Month			Year-To-Date		
	Adopted	Actual	Favorable	Adopted	Actual	Favorable
			(Unfavorable)			Variance
			Percent			Percent
Revenue						
Farebox Revenue	\$0.000	\$(0.201)	\$(0.201)	\$0.000	\$(3.842)	\$(3.842)
Other Revenue	\$0.000	\$0.761	\$0.761	\$0.000	\$2.888	\$2.888
Capital and Other Reimbursements	\$0.000	\$0.096	\$0.096	\$0.000	\$0.741	\$0.741
Total Revenue	\$0.000	\$0.656	\$0.656	\$0.000	\$(0.212)	\$(0.212)
Expenses						
Labor :						
Payroll	\$(13.242)	\$(21.917)	\$(8.675)	\$(9.692)	\$(15.530)	\$(5.838)
Overtime	\$(3.064)	\$0.000	\$3.064	\$(1.564)	\$0.000	\$1.564
Total Salaries & Wages	\$(16.306)	\$(21.917)	\$(5.611)	\$(11.256)	\$(15.530)	\$(4.274)
Health and Welfare	\$0.000	\$6.004	\$6.004	\$0.000	\$(12.348)	\$(12.348)
OPEB Current Payment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Pensions	\$0.000	\$0.000	\$0.000	\$0.295	\$0.000	\$(0.295)
Other Fringe Benefits	\$1.265	\$(3.137)	\$(4.402)	\$4.998	\$(2.355)	\$(7.353)
Total Fringe Benefits	\$1.265	\$2.867	\$1.602	\$5.293	\$(14.703)	\$(19.996)
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Reimbursable Overhead	\$0.000	\$(0.200)	\$(0.200)	\$0.000	\$(0.347)	\$(0.347)
Labor	\$(15.041)	\$(19.250)	\$(4.209)	\$(5.963)	\$(30.580)	\$(24.617)
Non-Labor :						
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$(0.018)	\$(0.018)
Fuel	\$0.000	\$0.125	\$0.125	\$0.000	\$(1.045)	\$(1.045)
Insurance	\$0.000	\$0.712	\$0.712	\$0.000	\$2.285	\$2.285
Claims	\$0.600	\$4.204	\$3.604	\$2.402	\$19.815	\$17.413
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Maintenance and Other Operating Contracts	\$0.052	\$0.453	\$0.401	\$0.364	\$1.058	\$0.693
Professional Service Contracts	\$0.071	\$(13.353)	\$(13.423)	\$0.499	\$(14.596)	\$(15.095)
Materials & Supplies	\$0.000	\$(0.862)	\$(0.862)	\$0.190	\$(0.032)	\$(0.222)
Other Business Expenses	\$0.000	\$(0.016)	\$(0.016)	\$0.000	\$0.251	\$0.251
Non-Labor	\$0.724	\$(8.736)	\$(9.459)	\$3.455	\$7.718	\$4.263
Other Expense Adjustments:						
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation and OPEB	\$(14.317)	\$(27.986)	\$(13.669)	\$(2.508)	\$(22.862)	\$(20.354)
Depreciation	\$6.000	\$7.629	\$1.629	\$23.959	\$26.558	\$2.599
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 87 Lease Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 94 PPP/SCA	\$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	\$0.095	\$0.000	\$(0.095)	\$0.379	\$0.000	\$(0.379)
Environmental Remediation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$(8.222)	\$(20.357)	\$(12.135)	\$21.830	\$3.695	\$(18.135)
Total Cash Conversion Adjustments	\$(8.222)	\$(19.701)	\$(11.478)	\$21.830	\$3.483	\$(18.347)

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

MTA BUS COMPANY
FEBRUARY FINANCIAL PLAN 2026
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS
APRIL 2026

<u>FUNCTION/DEPARTMENT</u>	<u>Adopted Budget</u>	<u>Actual</u>	<u>Favorable/ (Unfavorable) Variance</u>
Administration			
Office of the EVP	5	3	2
Human Resources	13	-	13
Office of Management and Budget	17	7	10
Material	15	4	11
Controller	19	12	7
Office of the President	8	3	5
System Safety Administration	-	-	-
Law	20	7	13
Strategic Office	27	22	5
Non-Departmental	-	-	-
Total Administration	124	58	66
Operations			
Buses	2,466	2,607	(141)
Office of the Executive VP	3	2	1
Safety & Training	70	46	24
Road Operations	134	120	14
Transportation Support	33	37	(4)
Operations Planning	33	24	9
Revenue Control	6	5	1
Total Operations	2,745	2,841	(96)
Maintenance			
Buses	731	678	53
Maintenance Support/CMF	227	208	19
Facilities	87	64	23
Supply Logistics	104	94	10
Total Maintenance	1,149	1,044	105
Capital Program Management	26	20	6
Total Engineering/Capital	26	20	6
Security	13	6	7
Total Public Safety	13	6	7
Total Positions	4,057	3,969	88
Non-Reimbursable	4,019	3,940	79
Reimbursable	38	29	9
Total Full-Time	4,039	3,969	70
Total Full-Time Equivalents	18	-	18

MTA BUS COMPANY
FEBRUARY FINANCIAL PLAN 2026
TOTAL POSITIONS BY FUNCTION AND OCCUPATION
TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS
APRIL 2026

<u>Function/Occupation</u>	<u>Adopted Budget</u>	<u>Actual</u>	<u>Favorable/ (Unfavorable) Variance</u>
Administration			
Managers/Supervisors	54	22	32
Professional, Technical, Clerical	70	36	34
Operational Hourlies	0	0	-
Total Administration	124	58	66
Operations			
Managers/Supervisors	321	310	11
Professional, Technical, Clerical	45	38	7
Operational Hourlies	2,379	2,493	(114)
Total Operations	2,745	2,841	(96)
Maintenance			
Managers/Supervisors	251	222	29
Professional, Technical, Clerical	36	30	6
Operational Hourlies	862	792	70
Total Maintenance	1,149	1,044	105
Engineering/Capital			
Managers/Supervisors	15	11	4
Professional, Technical, Clerical	11	9	2
Operational Hourlies	-	-	-
Total Engineering/Capital	26	20	6
Public Safety			
Managers/Supervisors	8	2	6
Professional, Technical, Clerical	5	4	1
Operational Hourlies	-	-	-
Total Public Safety	13	6	7
Total Baseline Positions			
Managers/Supervisors	649	567	82
Professional, Technical, Clerical	167	117	50
Operational Hourlies	3,241	3,285	(44)
Total Baseline Positions	4,057	3,969	88

Farebox Revenue Report Highlights

Month of April

MTABC April 2026 farebox revenue of \$15.6 million was \$1.8 million (10.4%) below the Budget primarily due to lower ridership and lower average fare.

Year-to-Date

MTABC Year-to-Date farebox revenue was \$57.7 million which was \$8.8 million (13.2%) below the Budget due to lower ridership and lower average fare.

MTA BUS COMPANY
February Financial Plan - 2026 Adopted
Ridership (Utilization) Actual to Budget
Apr. FY26
 (# in Millions)

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	Month				Year-To-Date			
	Adopted	Actual	Variance	Percent	Adopted	Actual	Variance	Percent
Ridership								
Ridership - Bus	7.778	7.334	(0.444)	(5.7)	29.947	27.269	(2.678)	(8.9)
Total Ridership	7.778	7.334	(0.444)	(5.7)	29.947	27.269	(2.678)	(8.9)
FareBox Revenue								
Farebox Revenue	\$17.360	\$15.557	\$(1.803)	(10.4)	\$66.471	\$57.669	\$(8.802)	(13.2)
Total Farebox Revenue	\$17.360	\$15.557	\$(1.803)	(10.4)	\$66.471	\$57.669	\$(8.802)	(13.2)

Note: Totals may not add due to rounding

Adopted.FinalFY26



Financial and Ridership Reports – April 2026

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$3.137 million were \$1.488 million (32.2%) lower than the Adopted Budget. This unfavorable variance was primarily attributed to the timing of \$1.326 million of capital and other reimbursement.
- Total paid ridership was 0.775 million, 1.2% lower than the Budget.
- Total expenses of \$41.513 million including non-cash liabilities were \$3.970 million (10.6%) higher than the Budget. The primary driver of this unfavorable variance was primarily due to higher depreciation expense of \$4.682 million and higher labor expenses of \$0.706 million, partially offset by lower non-labor expenses of \$1.587 million.
- At the end of April, the total headcount was 404, which was 31 positions lower than the Budget of 435. Non-reimbursable positions were 389, which was 8 positions higher than the Budget of 381, and reimbursable were under by 39 positions.
- April YTD non-reimbursable operating results were unfavorable to the Budget by \$5.457 million or 16.6%. Non-reimbursable revenues for April were \$0.161 million (7.8%) unfavorable to the Budget due to lower farebox revenue of \$0.097 million (7.5%) and lower other revenue of \$0.064 million (8.2%). Unfavorable farebox revenue was due to lower average fare. Total non-reimbursable expenses including non-cash liabilities were unfavorable by \$5.296 million (15.1%).

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

(\$ in Millions)

	SIR		
	Bud	Actual	Variance
Total Revenue	\$2.076	\$1.915	(\$0.161)
Farebox Revenue	\$1.299	\$1.201	(\$0.097)
Other Revenue	\$0.777	\$0.713	(\$0.064)
Total Expense	\$29.162	\$29.607	(\$0.445)
Labor Expenses	\$21.102	\$23.144	(\$2.042)
Non-Labor Expenses	\$8.060	\$6.463	\$1.597
Non-Cash Liabilities	\$5.833	\$10.684	(\$4.850)
Net Surplus/(Deficit) - Accrued	(\$32.919)	(\$38.376)	(\$5.457)

Revenues

- **Farebox Revenue** variance was \$0.097 million (7.5%) unfavorable compared to the Budget due to lower average fare. Total paid ridership was 0.775 million, which was 1.2% lower than the Budget.
- **Other Operating Revenue** was unfavorable by \$0.064 million (8.2%) due to lower student fare reimbursement.

Expenses

Labor Expenses: \$2.042 million (9.7%) unfavorable

- **Payroll** was \$0.535 million (4.8%) unfavorable due to timing of reimbursable projects impacting non-reimbursable payroll.
- **Overtime** was \$0.365 million (24.4%) unfavorable due to severe weather-related conditions.
- **Other Fringe Benefits** were \$0.996 million (over 100.0%) unfavorable due to timing of fringe benefit overhead.
- **Health & Welfare incl. OPEB Current Payments** were \$0.104 million (2.2%) unfavorable due to timing of OPEB payments.

Non-Labor Expenses: \$1.597 million (19.8%) favorable

- **Maintenance and Other Operating Contracts** were \$2.632 million (83.7%) favorable due to timing of non-rev facility roof replacement and Laser train lease.
- **Professional Services Contracts** were \$0.995 million (70.1%) favorable due to the timing of expenses for Cyber Security project.
- **Claims** were \$0.156 million (52.8%) favorable due to timing of expenses.
- **Electric Power** was \$1.157 million (50.2%) unfavorable due to price and higher than anticipated consumption.
- **Insurance** was \$0.849 million (over 100.0%) unfavorable due to the timing of expenses.
- **Materials and Supplies** were \$0.152 million (26.9%) unfavorable due to timing of maintenance work.
- **Fuel** was \$0.032 million (23.2%) unfavorable due to higher than anticipated heating expenses.

Depreciation and Other: \$4.850 million (83.1%) which is unfavorable due to higher than anticipated depreciation expense.

Staffing Levels

- Total headcount at the end of April was 404, which was 31 lower than the Budget.
- The largest number of vacancies were in Operations (26 positions).
- 83.9% of the vacancies were in the operational hourly category.

Overtime

- Total overtime was \$0.304 million (16.8%) unfavorable. Non-reimbursable was \$0.365 million (24.4%) unfavorable and reimbursable was \$0.061 million (19.5%) favorable.
- Unfavorable non-reimbursable overtime was due to severe weather-related conditions.

Financial Metrics

- The year-to-date April Farebox Operating Ratio was 5.5%, which is lower than the Budget by 0.6 percentage point mainly due to lower average fare and lower projected farebox revenue.
- The year-to-date April Cost per Passenger was \$38.21, which is higher than the Budget by \$1.06 per passenger due to lower than anticipated average fares.
- The year-to-date April Revenue per Passenger was \$2.10, which is lower than the Budget by \$0.17 per passenger due to lower Farebox Revenue.

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2026 Adopted
Accrual Statement of Operations By Category
 Month - Apr 2026
 (\$ in Millions)

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	Nonreimbursable				Reimbursable				Total			
	Adopted	Actual	Favorable (Unfavorable)		Adopted	Actual	Favorable (Unfavorable)		Adopted	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
Revenue												
Farebox Revenue	\$0.341	\$0.326	\$(0.015)	(4.5)	\$0.000	\$0.000	-	-	\$0.341	\$0.326	\$(0.015)	(4.5)
Other Revenue	\$0.194	\$0.124	\$(0.070)	(36.1)	\$0.000	\$0.000	-	-	\$0.194	\$0.124	\$(0.070)	(36.1)
Capital and Other Reimbursements	\$0.000	\$0.000	-	-	\$0.652	\$0.575	\$(0.076)	(11.7)	\$0.652	\$0.575	\$(0.076)	(11.7)
Total Revenue	\$0.536	\$0.450	\$(0.085)	(15.9)	\$0.652	\$0.575	\$(0.076)	(11.7)	\$1.187	\$1.026	\$(0.162)	(13.6)
Expenses												
Labor :												
Payroll	\$2.753	\$3.003	\$(0.250)	(9.1)	\$0.365	\$0.139	\$0.226	61.9	\$3.118	\$3.142	\$(0.024)	(0.8)
Overtime	\$0.284	\$0.271	\$0.013	4.7	\$0.078	\$0.178	\$(0.099)	(127.1)	\$0.363	\$0.448	\$(0.086)	(23.7)
Total Salaries & Wages	\$3.037	\$3.274	\$(0.236)	(7.8)	\$0.443	\$0.317	\$0.127	28.6	\$3.481	\$3.590	\$(0.110)	(3.2)
Health and Welfare	\$0.895	\$0.847	\$0.048	5.4	\$0.000	\$0.000	-	-	\$0.895	\$0.847	\$0.048	5.4
OPEB Current Payment	\$0.275	\$0.503	\$(0.228)	(83.1)	\$0.000	\$0.000	-	-	\$0.275	\$0.503	\$(0.228)	(83.1)
Pensions	\$0.773	\$0.783	\$(0.011)	(1.4)	\$0.000	\$0.000	-	-	\$0.773	\$0.783	\$(0.011)	(1.4)
Other Fringe Benefits	\$0.151	\$0.367	\$(0.216)	(142.8)	\$0.208	\$0.255	\$(0.046)	(22.3)	\$0.359	\$0.621	\$(0.262)	(72.9)
Total Fringe Benefits	\$2.093	\$2.500	\$(0.406)	(19.4)	\$0.208	\$0.255	\$(0.046)	(22.3)	\$2.302	\$2.755	\$(0.453)	(19.7)
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	-	\$0.000	\$0.000	\$0.000	-
Labor	\$5.131	\$5.774	\$(0.643)	(12.5)	\$0.652	\$0.571	\$0.080	12.3	\$5.782	\$6.345	\$(0.563)	(9.7)
Non-Labor :												
Electric Power	\$0.577	\$1.064	\$(0.487)	(84.5)	\$0.000	\$0.000	-	-	\$0.577	\$1.064	\$(0.487)	(84.5)
Fuel	\$0.035	\$0.039	\$(0.004)	(12.4)	\$0.000	\$0.000	-	-	\$0.035	\$0.039	\$(0.004)	(12.4)
Insurance	\$0.004	\$0.223	\$(0.219)	-	\$0.000	\$0.000	-	-	\$0.004	\$0.223	\$(0.219)	-
Claims	\$0.074	\$0.035	\$0.039	52.8	\$0.000	\$0.000	-	-	\$0.074	\$0.035	\$0.039	52.8
Paratransit Service Contracts	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Maintenance and Other Operating Contracts	\$1.314	\$0.155	\$1.160	88.2	\$0.000	\$0.000	-	-	\$0.000	\$1.160	\$1.160	88.2
Professional Service Contracts	\$0.355	\$0.106	\$0.250	70.3	\$0.000	\$0.004	\$(0.004)	-	\$0.355	\$0.110	\$0.246	69.2
Materials & Supplies	\$0.141	\$0.109	\$0.032	22.7	\$0.000	\$0.000	-	-	\$0.141	\$0.109	\$0.032	22.7
Other Business Expenses	\$0.036	\$0.028	\$0.008	21.8	\$0.000	\$0.000	-	-	\$0.036	\$0.028	\$0.008	21.8
Non-Labor	\$2.536	\$1.758	\$0.778	30.7	\$0.000	\$0.004	\$(0.004)	-	\$2.536	\$1.762	\$0.774	30.5
Other Expense Adjustments :												
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Total Expenses before Depreciation and OPEB	\$7.667	\$7.532	\$0.136	1.8	\$0.652	\$0.575	\$0.076	11.7	\$8.319	\$8.107	\$0.212	2.5
Depreciation	\$1.458	\$2.616	\$(1.158)	(79.4)	\$0.000	\$0.000	-	-	\$1.458	\$2.616	\$(1.158)	(79.4)
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	\$0.000	-
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	\$0.000	-
GASB 87 Lease Adjustment	\$0.000	\$0.073	\$(0.073)	-	\$0.000	\$0.000	-	-	\$0.000	\$0.073	\$(0.073)	-
GASB 94 PPP/ISCA	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
GASB 96 SBITA Adjustment	\$0.000	\$0.017	\$(0.017)	-	\$0.000	\$0.000	-	-	\$0.000	\$0.017	\$(0.017)	-
GASB 101 Compensated Absences	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Environmental Remediation	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Total Expenses	\$9.125	\$10.237	\$(1.112)	(12.2)	\$0.652	\$0.575	\$0.076	11.7	\$9.777	\$10.812	\$(1.035)	(10.6)
OPERATING SURPLUS/DEFICIT	\$(8.590)	\$(9.787)	\$(1.197)	(13.9)	\$0.000	\$0.000	\$0.000	-	\$(8.590)	\$(9.787)	\$(1.197)	(13.9)

Note: Totals may not add due to rounding

Note: Results are based on the preliminary close of the general actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.

DataSource: TRANSIT RPTNG
 Adopted: FinalFY26

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2026 Adopted
Accrual Statement of Operations By Category
Year-to-Date - Apr 2026
(\$ in Millions)

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YTD 1900

	Nonreimbursable			Reimbursable			Total		
	Adopted	Actual	Favorable	Adopted	Actual	Favorable	Adopted	Actual	Favorable
			(Unfavorable)			(Unfavorable)			(Unfavorable)
			Variance			Variance			Variance
			Percent			Percent			Percent
Revenue									
Farebox Revenue	\$1,299	\$1,201	\$(0.097)	\$0,000	\$0,000	-	\$1,299	\$1,201	\$(0.097)
Other Revenue	\$0,777	\$0,713	\$(0.064)	\$0,000	\$0,000	-	\$0,777	\$0,713	\$(0.064)
Capital and Other Reimbursements	\$0,000	\$0,000	-	\$2,549	\$1,222	\$(1,326)	\$2,549	\$1,222	\$(1,326)
Total Revenue	\$2,076	\$1,915	\$(0.161)	\$2,549	\$1,222	\$(1,326)	\$4,625	\$3,137	\$(1,488)
Expenses									
Labor :									
Payroll	\$11,159	\$11,694	\$(0.535)	\$1,425	\$0,449	\$0,976	\$12,583	\$12,142	\$0,441
Overtime	\$1,493	\$1,858	\$(0.365)	\$0,313	\$0,252	\$0,061	\$1,806	\$2,110	\$(0.304)
Total Salaries & Wages	\$12,652	\$13,551	\$(0.899)	\$1,737	\$0,700	\$1,037	\$14,389	\$14,252	\$0,138
Health and Welfare	\$3,579	\$3,447	\$0.133	\$0,000	\$0,000	-	\$3,579	\$3,447	\$0.133
OPEB Current Payment	\$1,100	\$1,337	\$(0.237)	\$0,000	\$0,000	-	\$1,100	\$1,337	\$(0.237)
Pensions	\$3,090	\$3,132	\$(0.042)	\$0,000	\$0,000	-	\$3,090	\$3,132	\$(0.042)
Other Fringe Benefits	\$0,681	\$1,676	\$(0.996)	\$0,811	\$0,512	\$0,299	\$1,492	\$2,188	\$(0.696)
Total Fringe Benefits	\$8,450	\$9,593	\$(1.143)	\$0,811	\$0,512	\$0,299	\$9,261	\$10,105	\$(0.843)
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	\$0,000	\$0,000	\$0,000
Labor	\$21,102	\$23,144	\$(2,042)	\$2,549	\$1,212	\$1,336	\$23,651	\$24,357	\$(0,706)
Non-Labor :									
Electric Power	\$2,307	\$3,463	\$(1,157)	\$0,000	\$0,000	-	\$2,307	\$3,463	\$(1,157)
Fuel	\$0,139	\$0,171	\$(0.032)	\$0,000	\$0,000	-	\$0,139	\$0,171	\$(0.032)
Insurance	\$0,044	\$0,893	\$(0.849)	\$0,000	\$0,000	-	\$0,044	\$0,893	\$(0.849)
Claims	\$0,296	\$0,140	\$0,156	\$0,000	\$0,000	-	\$0,296	\$0,140	\$0,156
Paratransit Service Contracts	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Maintenance and Other Operating Contracts	\$3,145	\$0,513	\$2,632	\$0,000	\$0,000	-	\$3,145	\$0,513	\$2,632
Professional Service Contracts	\$1,421	\$0,426	\$0,995	\$0,000	\$0,010	\$(0,010)	\$1,421	\$0,435	\$0,985
Materials & Supplies	\$0,564	\$0,715	\$(0.152)	\$0,000	\$0,000	-	\$0,564	\$0,715	\$(0.152)
Other Business Expenses	\$0,146	\$0,142	\$0,004	\$0,000	\$0,000	-	\$0,146	\$0,142	\$0,004
Non-Labor	\$8,060	\$6,463	\$1,597	\$0,000	\$0,010	\$(0,010)	\$8,060	\$6,472	\$1,587
Other Expense Adjustments :									
Other	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Other Expense Adjustments	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Total Expenses before Depreciation and OPEB	\$29,162	\$29,607	\$(0,445)	\$2,549	\$1,222	\$1,326	\$31,710	\$30,829	\$0,881
Depreciation	\$5,833	\$10,516	\$(4,682)	\$0,000	\$0,000	-	\$5,833	\$10,516	\$(4,682)
GASB 68 Pension Adjustment	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	-
GASB 75 OPEB Expense Adjustment	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	-
GASB 87 Lease Adjustment	\$0,000	\$0,102	\$(0,102)	\$0,000	\$0,000	-	\$0,000	\$0,102	\$(0,102)
GASB 94 PPP/ISCA	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
GASB 96 SBITA Adjustment	\$0,000	\$0,066	\$(0,066)	\$0,000	\$0,000	-	\$0,000	\$0,066	\$(0,066)
GASB 101 Compensated Absences	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Environmental Remediation	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Total Expenses	\$34,995	\$40,291	\$(5,296)	\$2,549	\$1,222	\$1,326	\$37,544	\$41,513	\$(3,970)
OPERATING SURPLUS/DEFICIT	\$(32,919)	\$(38,376)	\$(5,457)	\$0,000	\$0,000	\$0,000	\$(32,919)	\$(38,376)	\$(5,457)

Note: Totals may not add due to rounding

Note: Results are based on the preliminary close of the general actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.

DataSource: TRANSIT RPTNG
Adopted: FinalFY26

**MTA STATEN ISLAND RAILWAY
FEBRUARY FINANCIAL PLAN - 2026 ADOPTED BUDGET
EXPLANATION OF VARIANCES BETWEEN THE ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
APR 2026**
(\$ in millions)

Generic Revenue or Expense Category	Non Reimb. or Reimb.	MONTH		YEAR-TO-DATE		Reason for Variance
		Favorable/ (Unfavorable) Variance		Favorable/ (Unfavorable) Variance		
		\$	%	\$	%	
Farebox Revenue	Non Reimb.	(0.015)	(4.5)	(0.097)	(7.5)	Unfavorable primarily due to lower average fare
Other Revenue	Non Reimb.	(0.070)	(36.1)	(0.064)	(8.2)	Unfavorable due to lower student fare reimbursement
Payroll	Non Reimb.	(0.250)	(9.1)	(0.535)	(4.8)	Unfavorable due to timing of reimb projects impacting non-reimb payroll
Overtime	Non Reimb.	0.013	4.7	(0.365)	(24.4)	Unfavorable due to severe weather related conditions
Health and Welfare (including OPEB current payment)	Non Reimb.	(0.180)	(15.4)	(0.104)	(2.2)	Unfavorable due to timing of OPEB payments
Pension	Non Reimb.	(0.011)	(1.4)	(0.042)	(1.4)	Primarily due to timing of pension contributions
Other Fringe Benefits	Non Reimb.	(0.216)	(142.8)	(0.996)	(146.3)	Primarily due to timing of fringe benefit
Electric Power	Non Reimb.	(0.487)	(84.5)	(1.157)	(50.2)	Unfavorable due to price and higher than anticipated consumption
Fuel	Non Reimb.	(0.004)	(12.4)	(0.032)	(23.2)	Unfavorable due to higher than anticipated heating expenses
Insurance	Non Reimb.	(0.219)	-	(0.849)	-	Unfavorable due to timing of expenses
Claims	Non Reimb.	0.039	52.8	0.156	52.8	Favorable due to timing of expenses
Maintenance & Other Operating Contracts	Non Reimb.	1.160	88.2	2.632	83.7	Favorable due to timing of non-rev facility roof replacement and Laser train lease
Professional Service Contracts	Non Reimb.	0.250	70.3	0.995	70.1	Favorable primarily due to the timing of expenses for Cyber Security project
Materials and Supplies	Non Reimb.	0.032	22.7	(0.152)	(26.9)	Unfavorable primarily due to timing of maintenance work
Other Business Expenses	Non Reimb.	0.008	21.8	0.004	2.6	Minor Variance
Payroll	Reimb.	0.226	61.9	0.976	68.5	Favorable due to vacancies
Overtime	Reimb.	(0.099)	(127.1)	0.061	19.5	Unfavorable due to timing of reimbursable charges
Other Fringe Benefits	Reimb.	(0.046)	(22.3)	0.299	36.9	Favorable due to timing of misc. fringe benefits adjustments
Professional Service Contracts	Reimb.	(0.004)	-	(0.010)	-	Minor Variance
Materials and Supplies	Reimb.	-	-	-	-	No variance

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2026 Adopted
Cash Receipts and Expenditures
 Apr FY26
 (\$ in Millions)

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	Month			Year-To-Date		
	Adopted	Actual	Favorable	Adopted	Actual	Favorable
			(Unfavorable)			(Unfavorable)
			Variance			Variance
			Percent			Percent
Receipts						
Farebox Revenue	\$0.341	\$0.333	\$(0.009)	\$1.299	\$1.154	\$(0.145)
Other Revenue	\$1.675	\$0.073	\$(1.602)	\$1.479	\$1.042	\$(0.437)
Capital and Other Reimbursements	\$0.652	\$0.003	\$(0.649)	\$2.549	\$1.528	\$(1.020)
Total Revenue	\$2.668	\$0.408	\$(2.260)	\$5.326	\$3.724	\$(1.602)
			(84.7)			(30.1)
Expenditures						
Labor :						
Payroll	\$3.118	\$2.251	\$0.867	\$12.583	\$10.455	\$2.128
Overtime	\$0.363	\$0.448	\$(0.086)	\$1.806	\$2.447	\$(0.641)
Total Salaries & Wages	\$3.481	\$2.700	\$0.781	\$14.389	\$12.902	\$1.487
			22.4			10.3
Health and Welfare	\$0.895	\$0.223	\$0.672	\$3.579	\$5.012	\$(1.432)
OPEB Current Payment	\$0.275	\$0.099	\$0.176	\$1.100	\$0.956	\$0.144
Pensions	\$0.773	\$0.783	\$(0.011)	\$3.090	\$3.132	\$(0.042)
Other Fringe Benefits	\$0.240	\$0.204	\$0.036	\$1.015	\$1.010	\$0.005
Total Fringe Benefits	\$2.182	\$1.309	\$0.874	\$8.785	\$10.110	\$(1.326)
			40.0			(15.1)
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Reimbursable Overhead	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Labor	\$5.663	\$4.008	\$1.655	\$23.174	\$23.012	\$0.162
			29.2			0.7
Non-Labor :						
Electric Power	\$0.577	\$0.937	\$(0.360)	\$2.307	\$3.131	\$(0.825)
Fuel	\$0.035	\$0.043	\$(0.008)	\$0.139	\$0.225	\$(0.087)
Insurance	\$0.004	\$0.101	\$(0.097)	\$0.044	\$0.718	\$(0.674)
Claims	\$0.042	\$0.000	\$0.042	\$0.167	\$0.018	\$0.148
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Maintenance and Other Operating Contracts	\$1.314	\$0.259	\$1.055	\$3.145	\$1.072	\$2.073
Professional Service Contracts	\$0.355	\$0.153	\$0.203	\$1.421	\$2.643	\$(1.222)
Materials & Supplies	\$0.141	\$0.550	\$(0.409)	\$0.564	\$1.064	\$(0.500)
Other Business Expenses	\$0.036	\$0.027	\$0.010	\$0.146	\$6.708	\$(6.563)
Non-Labor	\$2.504	\$2.070	\$0.434	\$7.930	\$15.579	\$(7.648)
			17.3			(96.4)
Other Expense Adjustments:						
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures before Depreciation and OPEB	\$8.167	\$6.078	\$2.089	\$31.104	\$38.591	\$(7.487)
			25.6			(24.1)
Depreciation	\$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 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 87 Lease Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 94 PPP/SCA	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 96 SBITA Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 101 Compensated Absences	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Environmental Remediation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$8.167	\$6.078	\$2.089	\$31.104	\$38.591	\$(7.487)
			25.6			(24.1)
Net Surplus/(Deficit)	\$(5.499)	\$(5.670)	\$(0.170)	\$(25.778)	\$(34.867)	\$(9.089)
			(3.1)			(35.3)

Note: Totals may not add due to rounding

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2026 Adopted
Cash Conversion (Cash Flow Adjustments)

Apr FY26
(\$ in Millions)

5/08/2026 01:33 PM

	Month			Year-To-Date		
	Adopted	Actual	Favorable	Adopted	Actual	Favorable
			(Unfavorable) Variance			(Unfavorable) Variance
Revenue						
Farebox Revenue	\$0.000	\$0.006	\$0.006	\$0.000	\$(0.048)	\$(0.048)
Other Revenue	\$1.480	\$(0.051)	\$(1.532)	\$0.702	\$0.329	\$(0.373)
Capital and Other Reimbursements	\$0.000	\$(0.573)	\$(0.573)	\$0.000	\$0.306	\$0.306
Total Revenue	\$1.480	\$(0.618)	\$(2.098)	\$0.702	\$0.587	\$(0.114)
			(141.7)			(16.3)
Expenses						
Labor :						
Payroll	\$0.000	\$0.891	\$0.891	\$0.000	\$1.687	\$1.687
Overtime	\$0.000	\$0.000	\$0.000	\$0.000	\$(0.337)	\$(0.337)
Total Salaries & Wages	\$0.000	\$0.891	\$0.891	\$0.000	\$1.350	\$1.350
Health and Welfare	\$0.000	\$0.624	\$0.624	\$0.000	\$(1.565)	\$(1.565)
OPEB Current Payment	\$0.000	\$0.405	\$0.405	\$0.000	\$0.382	\$0.382
Pensions	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Fringe Benefits	\$0.119	\$0.417	\$0.298	\$0.477	\$1.178	\$0.701
Total Fringe Benefits	\$0.119	\$1.446	\$1.327	\$0.477	\$0.005	\$(0.482)
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Reimbursable Overhead	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Labor	\$0.119	\$2.337	\$2.217	\$0.477	\$1.344	\$0.868
						182.0
Non-Labor :						
Electric Power	\$0.000	\$0.127	\$0.127	\$0.000	\$0.332	\$0.332
Fuel	\$0.000	\$(0.004)	\$(0.004)	\$0.000	\$(0.055)	\$(0.055)
Insurance	\$0.000	\$0.121	\$0.121	\$0.000	\$0.176	\$0.176
Claims	\$0.032	\$0.035	\$0.003	\$0.129	\$0.121	\$(0.008)
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Maintenance and Other Operating Contracts	\$0.000	\$(0.104)	\$(0.104)	\$0.000	\$(0.559)	\$(0.559)
Professional Service Contracts	\$0.000	\$(0.043)	\$(0.043)	\$0.000	\$(2.207)	\$(2.207)
Materials & Supplies	\$0.000	\$(0.441)	\$(0.441)	\$0.000	\$(0.348)	\$(0.348)
Other Business Expenses	\$0.000	\$0.002	\$0.002	\$0.000	\$(6.566)	\$(6.566)
Non-Labor	\$0.032	\$(0.308)	\$(0.340)	\$0.129	\$(9.106)	\$(9.236)
Other Expense Adjustments:						
Other	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Other Expense Adjustments	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Total Expenses before Depreciation and OPEB	\$0.151	\$2.029	\$1.877	\$0.606	\$(7.762)	\$(8.368)
Depreciation	\$1.458	\$2.616	\$1.158	\$5.833	\$10.516	\$4.682
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 87 Lease Adjustment	\$0.000	\$0.073	\$0.073	\$0.000	\$0.102	\$0.102
GASB 94 PPP/SCA	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 96 SBITA Adjustment	\$0.000	\$0.017	\$0.017	\$0.000	\$0.066	\$0.066
GASB 101 Compensated Absences	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Environmental Remediation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$1.610	\$4.734	\$3.124	\$6.439	\$2.922	\$(3.517)
						(54.6)
Total Cash Conversion Adjustments	\$3.090	\$4.117	\$1.027	\$7.141	\$3.509	\$(3.631)
						(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.

Farebox Revenue Report Highlights

Month of April

SIR farebox revenue totaled \$0.326 million in April 2026 which was \$0.015 million (4.5%) lower than the Budget.

Year-to-Date

SIR year-to-date April 2026 farebox revenue totaled \$1.201 million which was \$0.097 million (7.5%) lower than the Budget.

**Total Full-Time Positions and Full-Time Equivalents
Apr 2026**

	Adopted	Actual	Favorable/ (Unfavorable)
Administration			
SIR Executive	8	4	4
SIR General Office	20	24	(4)
SIR Purchasing Stores	4	3	1
Total Administration	32	31	1
Operations			
SIR Transportation	157	148	9
Total Operations	157	148	9
Maintenance			
SIR Mechanical	61	58	3
SIR Electronics Electrical	25	26	(1)
SIR Power Signals	33	32	1
SIR Maintenance of Way	92	73	19
SIR Infrastructure	29	29	0
Total Maintenance	240	218	22
Engineering/Capital			
SIR Reimbursable Program Support	6	7	(1)
Total Engineering/Capital	6	7	(1)
Total Positions	435	404	31
Non-Reimbursable	381	389	(8)
Reimbursable	54	15	39
Total Full-Time	435	400	35
Total Full-Time-Equivalents	0	4	(4)

MTA STATEN ISLAND RAILWAY

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**TOTAL POSITIONS by FUNCTION and OCCUPATION
FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS
Apr 2026**

FUNCTION/OCCUPATION	Adopted	Actual	Favorable/ (Unfavorable)
<u>Administration</u>			
Managers/Supervisors	16	11	5
Professional/Technical/Clerical	8	12	(4)
Operational Hourlies	8	8	0
Total Administration	32	31	1
<u>Operations</u>			
Managers/Supervisors	27	21	6
Professional/Technical/Clerical	6	8	(2)
Operational Hourlies	124	119	5
Total Operations	157	148	9
<u>Maintenance</u>			
Managers/Supervisors	33	32	1
Professional/Technical/Clerical	9	9	0
Operational Hourlies	198	177	21
Total Maintenance	240	218	22
<u>Engineering/Capital</u>			
Managers/Supervisors	4	5	(1)
Professional/Technical/Clerical	2	2	0
Operational Hourlies	0	0	-
Total Engineering/Capital	6	7	(1)
<u>Total Positions</u>			
Managers/Supervisors	80	69	11
Professional/Technical/Clerical	25	31	(6)
Operational Hourlies	330	304	26
Total Positions	435	404	31

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2026 Adopted
Ridership (Utilization) Actual to Budget
Apr FY26
 (# in Millions)

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	Month			Year-To-Date				
	Adopted	Actual	Favorable (Unfavorable) Variance	Percent	Adopted	Actual	Favorable (Unfavorable) Variance	Percent
Ridership								
Ridership - Subway	0.203	0.204	0.001	0.4	0.785	0.775	(0.010)	(1.2)
Total Ridership	0.203	0.204	0.001	0.4	0.785	0.775	(0.010)	(1.2)
FareBox Revenue								
Farebox Revenue	\$0.341	\$0.326	\$(0.015)	(4.5)	\$1.299	\$1.201	\$(0.097)	(7.5)
Total Farebox Revenue	\$0.341	\$0.326	\$(0.015)	(4.5)	\$1.299	\$1.201	\$(0.097)	(7.5)

Note: Totals may not add due to rounding

Adopted.FinalFY26

2026 WORK PLAN

Agenda Items

January 2026

Approval of 2026 NYCT Committee Work Plan Preliminary
Review of NYCT 2025 Operating Results Preliminary
Review of SIR 2025 Operating Results Preliminary Review
of MTA Bus 2025 Operating Results

February 2026

NYCT Adopted Budget & Financial Plan 2026-2029
SIR Adopted Budget & Financial Plan 2026-2029
MTA Bus Adopted Budget & Financial Plan 2026-2029
ADA Compliance Report

March 2026

No Items

April 2026

NYCT and MTA Bus EEO & Diversity 2025 Year-End
Report

May 2026

Final Review of NYCT 2025 Operating Results
Final Review of SIR 2025 Operating Results
Final Review of MTA Bus 2025 Operating Results

June 2026

NYCT and MTA Bus EEO & Diversity Report, 1st Qtr, 2026

July 2026

No Items

August 2026

No Meetings Held



2025 WORK PLAN

Agenda Items (cont.)

September 2026

Public comment/Committee Review of Budget
2026 NYCT Mid-Year Forecast Monthly Allocation
2026 SIR Mid-Year Forecast Monthly Allocation
2026 MTA Bus Mid-Year Forecast Monthly Allocation NYCT
and MTA Bus EEO & Diversity Report, 2nd Qtr, 2026

October 2026

2027 Preliminary NYCT Budget (Public Comment)
2027 Preliminary SIR Budget (Public Comment)
2027 Preliminary MTA Bus Budget (Public Comment)

November 2026

Charter for Transit Committee

December 2026

NYCT 2027 Budget & 2027-2030 Financial Plan Adoption
SIR 2026 Budget & 2027-2030 Financial Plan Adoption MTA
Bus 2026 Budget & 2027-2030 Financial Plan Adoption
NYCT and MTA Bus EEO & Diversity Report, 3rd Qtr, 2026
Approval of 2027 NYCT Committee Work Plan



**Minutes of Regular Meeting
Committee on Operations of the MTA New York City Transit Authority, Manhattan and
Bronx Surface Transit Operating Authority, Staten Island Rapid Transit Operating
Authority, and MTA Bus Company**

**Monday, April 27, 2026
10:45 a.m.
2 Broadway
New York, NY 10004**

The following Committee Members attended the meeting:

Hon. Haeda Mihaltses
Hon. David Jones
Hon. Andrew Albert
Hon. Samuel Chu
Hon. Melva Miller

The following Board Member attended the meeting:

Hon. Randolph Glucksman

The following staff members attended in person or by videoconference:

Demetrius Crichlow, President, NYCT
Bernard Jackson, Chief Operating Officer, NYCT
William Amarosa, Executive Vice President, Subways, NYCT
Frank Farrell, Executive Vice President, NYCT Department of Buses and MTA Bus
Rachel Cohen, Senior Vice President, Paratransit, NYCT
Keith Shine, Deputy Chief, Transit, NYPD
Shanifah Rieara, Chief Customer Officer
Quemuel Arroyo, Chief Accessibility Officer
David Farber, General Counsel, NYCT and MTA Bus

1. OPENING MEETING

Hon. Haeda Mihaltses called the April Committee Meeting to order.

A recorded audio public safety announcement was played.

Refer to the video recording of the meeting produced by the MTA and maintained in MTA records for the details.

2. PUBLIC SPEAKERS SESSION

The MTA moderator reminded public speakers of the rules of conduct, the two-minute speaking limit, and that speakers would be alerted when 30 seconds remained to conclude their remarks.

The following public speakers commented:

Jesse Figueroa
Ryan Ng
Christopher Greif
Khalia Hayslett
Jean Ryan
Constance Lesold
Omar Vera
Ian Matthews
Jason Anthony
David Kupferberg
Elizabeth Abraham
Alita Dupree
Gina Rapasol
Alan Kukafka
Kara Gurl

Refer to the video recording of the meeting produced by the MTA and maintained in MTA records for the details.

3. APPROVAL OF MINUTES

Upon motion duly made and seconded, the Committee approved the Minutes of the Committee meeting held on March 23, 2026.

Refer to the video recording of the meeting produced by the MTA and maintained in MTA records for the details.

4. APPROVAL OF WORK PLAN

President Crichlow stated that there were no changes to the work plan.

Refer to the video recording of the meeting produced by the MTA and maintained in MTA records for the details.

5. PRESIDENT'S REPORT

Demetrius Crichlow, President, NYCT, delivered the President's Report.

President Crichlow opened his remarks by discussing the expansion of the EAGLE Team, a civilian group of employees that works to combat fare evasion. He noted that fighting fare evasion is difficult and thanked the EAGLE Team for their ongoing efforts.

He stated that connecting with riders is a priority, and encouraged everyone to fill out customer satisfaction surveys and to attend TransitTalk sessions.

With respect to Buses, President Crichlow discussed the rollout of new simulators. He explained that they mimic difficult driving conditions and improve bus operator training, safety, and service.

William Amarosa, Senior Vice President, Subways, NYCT, delivered the Subways Report. He presented several metrics, including Weekday On-Time Performance at 82.4%, Weekend On-Time Performance at 87.9%, and Weekday Customer Journey Time Performance at 84.7%.

Frank Farrell, Executive Vice President, Department of Buses, NYCT and MTA Bus, delivered the Buses Report. He presented several metrics, including Service Delivered at 93%, Customer Journey Time Performance at 68.3%, and Bus Speed at 8.3 MPH.

Rachel Cohen, Vice President, Paratransit, NYCT, delivered the Paratransit Report. She presented several metrics, including Weekday On-Time Performance at 93%, Weekend On-Time Performance at 96.2%, and over one million completed trips in the month of March,

Bernard Jackson, Chief Operating Officer, NYCT, delivered the Ridership Report. He presented several metrics, including Weekday Ridership at 4.18 million riders, 3.7% higher than March 2025.

Refer to the video recording of the meeting produced by the MTA and maintained in MTA records for the details.

6. SPECIAL PRESENTATION ON SUBWAYS

William Amarosa delivered a special presentation regarding recent accomplishments and strategic priorities for the Department of Subways. He listed four priorities: safety, operational excellence, customer environment and fiscal responsibility.

With respect to service, he noted record On-Time Performance averaging 83.7% on weekdays and 86.6% on weekends. He discussed several strategies and programs being employed to continue delivering excellent service.

With respect to safety, he discussed several measures being taken, including the SHARP Program (Safety Hazard Analysis and Reduction Program), improved employee monitoring, and installation of platform barriers at more stations.

With respect to customer environment, he noted overall customer satisfaction has improved. He discussed the weekend service coordination team, improvements in cleaning, and station improvements

He also discussed the importance of maintaining fiscal responsibility, including measures being taken to combat fare evasion and manage overtime.

Refer to the video recording of the meeting produced by the MTA and maintained in MTA records for the details.

7. SAFETY AND SECURITY REPORT

Keith Shine, Deputy Chief, Transit, NYPD, delivered the Safety and Security Report.

He reported that last month, there were 169 crimes in the subway system, reflecting a 22.5% decrease compared to the previous March. He stated that the decrease was driven primarily by fewer felony assaults and grand larcenies. He attributed the positive metrics to precision policing, strategic deployment, and the dedication of the NYPD. He additionally noted an increase in arrests and summonses last month.

Refer to the video recording of the meeting, produced by the MTA and maintained in MTA records, for the details.

8. TRANSIT ALL-STARS

President Crichlow recognized eleven employees as Transit All-Stars and announced the departure of Bernard Jackson. He thanked Mr. Jackson for his contributions.

9. ADJOURNMENT

Upon motion duly made and seconded, the Committee voted to adjourn the meeting.



Police Department
City of New York

MTA Report

CRIME STATISTICS APRIL

	2026	2025	Diff	% Change
MURDER	0	1	-1	-100.0%
RAPE	1	2	-1	-50.0%
ROBBERY	27	33	-6	-18.2%
FELASSAULT	52	48	4	8.3%
BURGLARY	1	3	-2	-66.7%
GL	95	84	11	13.1%
<u>TOTAL MAJOR FELONIES</u>	<u>176</u>	<u>171</u>	<u>5</u>	<u>2.9%</u>

CRIME STATISTICS JANUARY THRU APRIL

	2026	2025	Diff	% Change
MURDER	3	1	2	200.0%
RAPE	2	5	-3	-60.0%
ROBBERY	150	129	21	16.3%
FELASSAULT	205	214	-9	-4.2%
BURGLARY	4	6	-2	-33.3%
GL	350	360	-10	-2.8%
<u>TOTAL MAJOR FELONIES</u>	<u>714</u>	<u>715</u>	<u>-1</u>	<u>-0.1%</u>

FIGURES ARE PRELIMINARY AND SUBJECT TO FURTHER ANALYSIS AND REVISION
- FOR NYPD INTERNAL USE ONLY -



Police Department
City of New York

MTA Report

APRIL ACTIVITY

	2026	2025	Diff	% Change
Total Arrests	2778	3044	-266	-8.7%
TOS Arrests	1165	1340	-175	-13.1%
Total Summons	18706	16253	2453	15.1%
TOS TABs	8513	10464	-1951	-18.6%
TOS C-Summ	213	137	76	55.5%

JANUARY THRU APRIL ACTIVITY

	2026	2025	Diff	% Change
Total Arrests	11283	11649	-366	-3.1%
TOS Arrests	4674	5464	-790	-14.5%
Total Summons	75078	59405	15673	26.4%
TOS TABs	36126	39637	-3511	-8.9%
TOS C-Summ	903	657	246	37.4%

FIGURES ARE PRELIMINARY AND SUBJECT TO FURTHER ANALYSIS AND REVISION

- FOR NYPD INTERNAL USE ONLY -



Police Department
City of New York

REPORT

January - April

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
<i>Murder</i>	1	1	1	1	0	0	0	0	0	0	1	0	0	1	3	4	3	2	4	1	3
<i>Rape</i>	3	0	2	0	0	1	4	2	4	0	0	0	0	1	2	2	4	2	2	5	2
<i>Robbery</i>	314	239	248	229	242	231	300	205	156	138	163	128	151	154	248	116	204	183	139	129	150
<i>Assault</i>	59	65	59	57	69	71	59	63	62	78	95	114	106	125	132	158	202	180	176	214	205
<i>Burglary</i>	1	0	3	0	2	0	4	5	7	6	8	9	3	3	13	3	3	5	5	6	4
<i>GL</i>	392	386	413	369	362	438	533	496	507	501	495	549	488	469	440	169	341	353	383	360	350
TOTAL MAJOR FELONIES	770	691	726	656	675	741	900	771	736	723	762	800	748	753	838	452	757	725	709	715	714
<i>Major Fel Per Day</i>	<i>8.56</i>	<i>7.68</i>	<i>7.98</i>	<i>7.29</i>	<i>7.50</i>	<i>8.23</i>	<i>9.89</i>	<i>8.57</i>	<i>8.18</i>	<i>8.03</i>	<i>8.37</i>	<i>8.89</i>	<i>8.31</i>	<i>8.37</i>	<i>9.21</i>	<i>5.02</i>	<i>8.41</i>	<i>8.06</i>	<i>7.79</i>	<i>7.94</i>	<i>7.93</i>

New York City Transit Procurements

Sergio Paneque, Chief Procurement Officer

PROCUREMENTS

The Procurement Agenda this month includes 2 actions for a proposed estimated expenditure of \$120.8M.

Staff Summary

Item Number 1			
Department, Department Head Name: Chief Procurement Officer, Sergio Paneque			
<i>Sergio Paneque</i>			
Internal Approvals			
Order	Approval	Order	Approval
1 X	Procurement		
2 X	Law		
3 X	Subways		
4 X	SVP OPS		
5 X	President		

SUMMARY INFORMATION	
Vendor Name N/A	Contract No. R34268
Description Expedited Change Order Procedure for the R34268 Train Procurement	
Total Amount:	
Contract Term (including Options, if any)	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	
Renewal? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Procurement Type <input type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	

Purpose

To obtain authorization from the Board to use the expedited change order procedure developed pursuant to the All-Agency General Contract Procurement Guidelines (“Guidelines”) for the R34268 Train Procurement with Kawasaki Rail Car, Inc. (“Kawasaki”). This change order procedure will be the same as those previously authorized by the Board for the R34142 and all subsequent train procurements.

Discussion

The R34268 Train Procurement is for a quantity of 378 cars to replace NYC Transit’s R68 and R68A subway car fleets. As work progresses on the contract, changes may be required for legal, safety, design, or maintenance concerns or requirements. The need for these changes can be raised by either NYC Transit or the contractor. Once the need for the change is recognized, it is critical that an additional work order (“AWO”) be finalized and issued as quickly as possible. Delivery of these cars to NYC Transit is paramount, and due to the rapid rate of production of modern subway cars, any delay in the issuance of AWOs will result in additional costs associated with retrofit of already-manufactured equipment. The greater the delay in issuance of AWOs, the greater likelihood of increased costs and potential service delays due to insufficient cars available for revenue service. Cars already in service would need to be taken out of service for AWOs to be implemented.

A specific expedited change order procedure was developed, approved by the Board, and subsequently utilized for each of the R34142, R34142A, R34143 R34160, R34188, R34179, and R34211 train procurements. In July 1997, the Board first authorized the use of the expedited change order procedure as developed pursuant to the Guidelines for the R142 and R142A train procurements, and most recently in October 2018, the R34211 train procurement. The same rationale that applied to the aforementioned train procurements also applies to the R34268 train procurement.

Under normal AWO procedures, all change orders exceeding \$1 million that do not meet the Guidelines’ expedited approval requirements must be submitted to the Board through its regular processing cycle. As the R34268 order quantity is 378 cars, each R34268 change order for as little as \$2,646 per car would require Board action, potentially causing a lengthier approval process. As time is of the essence with regard to delivery of the R34268 cars, any delay in issuance of a change order could result in additional costs and delay in delivery of the cars. The Guidelines permit the Authorized Officer to enter into AWOs without Board action if there exists the risk of substantial increase in cost or delay if prompt action is not taken.

The expedited change-order procedure will enable Procurement leadership to oversee and monitor all contract changes, regardless of whether the change order is below or exceeds \$1 million. The procedure establishes specific consistent approval thresholds based on the dollar value of the change order. For all change orders with a total value of \$50,000 or more (or credits of \$50,000 or more), approval is required from the Deputy Chief Procurement Officer (“DCPO”) prior to issuance. Change orders of less than \$50,000 (or credits of less than \$50,000) can be approved by the Assistant Deputy Chief Procurement Officer (“ADCPO”). Under Procurement approval procedures, only change orders exceeding \$750,000 require approval from the DCPO, and only change orders exceeding \$500,000 require approval from the ADCPO.

Proper fiscal controls over the issuance of AWOs exist in the form of the already-established 1.5 percent budgetary contingency for R34268 AWOs. Capital Budget approval would be necessary to exceed this contingency amount. Maximum hourly personnel rates for AWO work performed by the contractor are set forth in the R34268 contract, and each AWO will comply with the rules for conducting cost/price analyses. Cost estimates related to each proposed AWO will be provided by NYC Transit’s independent engineering consultant who has extensive experience in estimating cost of materials and labor hours for railcar manufacturing and NYC Transit train procurements.

Whenever possible, an AWO’s lump-sum price will be negotiated prior to its issuance. When advance negotiations cannot be concluded, NYC Transit will issue a Change Order Directive, which obligates the contractor to commence the work. Negotiations would continue to be conducted with the goal of reaching an agreed-upon price prior to completion of work under the AWO.

Use of this expedited change order procedure will also standardize the AWO process by keeping the existing administrative process and will avoid confusion of having separate administrative AWO programs for all train procurements. The Board will be apprised of the status of the R34268 Train Procurement in regular presentations to the Capital Program Committee by the MTA, NYC Transit, and the MTA consultant as was the case for the R34142, R34142A, R34143, R34160, and R34188 train procurements, and is currently performed for the R34179 and R34211 train procurements.

Impact on Funding

No impact on funding.

Recommendation

It is recommended that the Board adopt the attached resolution to authorize the use of the expedited change order procedure developed pursuant to the Guidelines for all change orders under the R34268 Train Procurement with Kawasaki.

RESOLUTION


WHEREAS, in a Staff Summary dated May 12, 2026, the Chief Procurement Officer has recommended that the Authority be authorized to use the expedited change order process developed pursuant to the All-Agency General Contract Procurement Guidelines for the R268 Train Procurement; and

WHEREAS, the expedited process is the same as that authorized by the Board for each of the R142, R142A, R143, R160, R188, R179 and R211 Train Procurements. In July 1997, the Board first authorized the use of the expedited change order procedure for the R142 and R142A train procurements, and then most recently in October 2018 for the R211 train procurement; and

WHEREAS, as time is of the essence with regard to delivery of the R268 cars, and any delay in the issuance of a change order could result in additional costs and delay delivery of the cars, the Authority has determined that it is in the public interest to authorize the expedited process for the R268 Train Procurement as recommended in the said Staff Summary;

NOW, THEREFORE, BE IT RESOLVED, effective immediately, that the Authority is authorized to use the expedited change order process developed pursuant to the All-Agency General Contract Procurement Guidelines for all change orders under the R268 Train Procurement.

Subject Request for Authorization to Award Various Procurements					
Department MTA Procurement					
Department Head Name Sergio Paneque					
Department Head Signature <i>Sergio Paneque</i>					
Project Manager Name Rose Davis					
Board Action					
Order	To	Date	Approval	Info	Other
1	Committee	05/20/26			
2	Board	05/20/26			

May 12, 2026			
Department			
Department Head Name			
Department Head Signature			
Internal Approvals			
	Approval		Approval
	President NYCT	X	SVP Buses
X	CFO	X	Subways
X	Law	X	Diversity/Civil Rights

Internal Approvals (cont.)							
Order	Approval	Order	Approval	Order	Approval	Order	Approval

PURPOSE
To obtain approval of the Board to award various contracts and purchase orders, and to inform the NYC Transit Committee of these procurement actions.

DISCUSSION
NYC Transit proposes to award Noncompetitive Procurements in the following categories:
Procurements Requiring Two-Thirds Vote:

	<u># of Actions</u>	<u>\$ Amount</u>
Schedule A: Noncompetitive Purchases and Public Work Contracts	1	\$ 120.8 M

NYC Transit proposes to award Competitive procurements in the following categories: None
NYC Transit proposes to award Ratifications in the following categories: None

TOTAL	1	\$ 120.8 M
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COMPETITIVE BIDDING REQUIREMENTS: The procurement actions in Schedules A, B, C, and D are subject to the competitive bidding requirements of PAL 1209 or 1265-a relating to contracts for the purchase of goods or public work. Procurement actions in the remaining Schedules are not subject to these requirements.

BUDGET IMPACT: The purchases/contracts will result in obligating funds in the amounts listed. Funds are available in the current operating/capital budgets for this purpose.

RECOMMENDATION: That the purchases/contracts be approved as proposed. (Items are included in the resolution of approval at the beginning of the Procurement Section.)

BOARD RESOLUTION

WHEREAS, in accordance with Sections 1265-a and 1209 of the Public Authorities Law and the All-Agency General Contract Procurement Guidelines, the Board authorizes the award of certain noncompetitive purchase and public work contracts, and the solicitation and award of requests for proposals regarding purchase and public work contracts; and

WHEREAS, in accordance with the All-Agency Service Contract Procurement Guidelines and General Contract Procurement Guidelines the Board authorizes the award of certain noncompetitive miscellaneous service and miscellaneous procurement contracts, certain change orders to purchase, public work, and miscellaneous service and miscellaneous procurement contracts, and

WHEREAS, in accordance with Section 2879 of the Public Authorities Law and the All-Agency Service Contract Procurement Guidelines, the Board authorizes the award of certain service contracts and certain change orders to service contracts.

NOW, the Board resolves as follows:

1. As to each purchase and public work contract set forth in annexed Schedule A, the Board declares competitive bidding to be impractical or inappropriate for the reasons specified therein and authorizes the execution of each such contract.
2. As to each request for proposals (for purchase and public work contracts) set forth in Schedule B for which authorization to solicit proposals is requested, for the reasons specified therein, the Board declares competitive bidding to be impractical or inappropriate, declares it is in the public interest to solicit competitive request for proposals, and authorizes the solicitation of such proposals.
3. As to each request for proposals (for purchase and public work contracts) set forth in Schedule C for which a recommendation is made to award the contract, the Board authorizes the execution of said contract.
4. As to each action set forth in Schedule D, the Board declares competitive bidding impractical or inappropriate for the reasons specified therein and ratifies each action for which ratification is requested.
5. The Board authorizes the execution of each of the following for which Board authorization is required: (i) the miscellaneous procurement contracts set forth in Schedule E; (ii) the personal service contracts set forth in Schedule F; (iii) the miscellaneous service contracts set forth in Schedule G; (iv) the modifications to personal/miscellaneous service contracts set forth in Schedule H; (v) the contract modifications to purchase and public work contracts set forth in Schedule I; and (vi) the modifications to miscellaneous procurement contracts set forth in Schedule J.
6. The Board ratifies each action taken set forth in Schedule K for which ratification is requested.

Schedule A: Noncompetitive Purchases and Public Work Contracts



Item Number:

Vendor Name (Location) Motor Coach Industries, Inc. (Pembina, North Dakota)	Contract Number B40721	Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Description Furnish and Deliver 92 Clean Diesel Over-the-Road Express Buses	Total Amount: \$120,821,133 (estimated amount)	
Contract Term (including Options, if any) 100 months from Notice of Award	Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	Requesting Department: Department of Buses, Frank Farrell	
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive		
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Sole-Source		

Discussion:

NYC Transit requests that the Board waive formal competitive bidding and approve the purchase of 92 over-the-road express clean diesel buses as well as related items such as spare parts, special tools and equipment, technical documentation, and training from Motor Coach Industries, Inc. (“MCI”) in the total estimated amount of \$120,821,133.

The buses under this contract will replace existing aging buses that have reached the end of their 12-year service and will operate out of NYC Transit depots in Staten Island. A sole-/single-/unique-source notification was publicly advertised pursuant to Public Authorities Law, Section 1209, subdivision 9(b) for this procurement in the *New York State Contract Reporter* and the *Daily News*. No other firm responded to NYC Transit indicating that it could provide the requirements as advertised.

MCI submitted a proposal in February 2025. Negotiations, centering on cybersecurity, pricing, delivery, alternate proposals, exceptions/deviations/clarifications to the technical specifications as well as terms and conditions, were conducted between December 2025 and March 2026. MCI’s Best and Final Offer (“BAFO”) was received on March 27, 2026.

Delivery of the production buses will start in Q4 2028 and be completed in Q4 2029.

The total contract award of \$120,821,133 will consist of \$117,400,194 for the 92 clean diesel buses (\$1,276,089/bus) \$2,229,132 for manuals, diagnostic tools, and testing; \$988,975 for an estimated quantity of training; and \$202,832 for capital spares. These buses will be outfitted with new features including driver enclosure, Collision Avoidance System with Intelligent Pedestrian Turn Warning, OMNY, and Automated Camera Enforcement. The final price has been deemed fair and reasonable by the Cost Price Analysis Unit with assistance from MTA Audit Services.

There is reasonable assurance that MCI is financially qualified to perform the work required under this contract.

The contract resulting from this procurement has been evaluated to determine the necessity and appropriate scope, if any, of cybersecurity requirements, including any requirements under federal, state, and local law and regulations. MCI has not committed to all of the MTA’s cybersecurity requirements but has agreed to review its cybersecurity framework to continuously improve its cybersecurity protections throughout the term of the contract.

MCI has certified that pursuant to Executive Order No. 16, it is not doing business in Russia.

This contract is subject to review and approval of the Office of the New York State Comptroller (“OSC”) and award will not be made prior to OSC approval.

M/W/DBE Information

The MTA Department of Diversity and Civil Rights has established zero percent MWBE and zero percent SDVOB goals on this contract as, historically, there has been limited M/WBE/SDVOB attainment due to lack of subcontracting availability.

Impact on Funding

The contract will be funded with 100 percent MTA funds. Funds for this project have been approved in the MTA 2020–2024 and 2025–2029 Capital Programs. No award shall be made until a WAR certificate has been secured.

Alternatives

There are no alternatives.

Recommendation

To request that the Board waive formal competitive bidding and approve the purchase of 92 over-the-road express buses from MCI in the total estimated amount of \$120,821,133.

**MTA NEW YORK CITY TRANSIT
2025 YEAR-END REPORT
SUMMARY**

MTA New York City Transit's financial performance compared to the 2025 Final Estimate comprised of favorable expenses before non-cash liability adjustments of \$10,967.6 million, \$144.4 million lower than the Final Estimate. Total expenses, which include non-cash adjustments, were \$12,947.8 million and \$730.1 million lower than the Final Estimate.

Total non-reimbursable revenues were \$7,624.3 million and \$56.0 million lower than the Final Estimate. Total paid ridership was 15.6 million, 0.9% lower than the Final Estimate, mainly due to lower paid Bus ridership, which was 10.6 million, 2.9% below the Final Estimate.

NYCT's Cash Deficit of \$5,848.2 million was \$210.2 million favorable compared to the Final Estimate, primarily due to lower labor and non-labor expenses, partially offset by unfavorable fare revenue and paratransit reimbursements, and the timing of capital and other reimbursements. Excluding timing-related items, NYCT's cash position was \$197.5 million favorable compared with the Final Estimate.

Labor Expenses of \$7,846.2 million were \$353.0 million favorable to the Final Estimate, reflecting lower payroll, overtime, and fringe benefits costs, as well as higher reimbursable overhead due to increased capital project activity.

Non-Labor Expenses of \$3,121.3 million were \$208.7 million unfavorable to the Final Estimate, primarily due to unfavorable public liability expenses, partially offset by lower maintenance contracts expenses, materials & supplies, paratransit service contracts, professional services, and electric power expenses.

Non-Cash Liabilities of \$1,980.2 million were \$585.8 million favorable to the Final Estimate, primarily due to favorable refinements for GASB 68 Pension Adjustment, GASB 75 OPEB Expense Adjustment, and Depreciation expense, partially offset by a favorable adjustment for GASB 101 Compensated Absences.

Total Reimbursable Revenues and Expenses were \$122.1 million higher than the Final Estimate, primarily due to timing.

Cash Deficit of \$5,848.2 million was \$210.2 million favorable to the Final Estimate, comprising a favorable real variance of \$197.5 million and a favorable timing variance of \$12.6 million.

Operating Cash Receipts of \$6,106.0 million were \$106.8 million unfavorable to the Final Estimate, due to an unfavorable timing variance of \$173.5 million and a favorable real variance of \$66.7 million. The timing variance was unfavorable, largely due to capital reimbursements. The real variance was favorable due to increased capital activities, partially offset by unfavorable paratransit reimbursement.

Operating Cash Expenditures of \$11,954.2 million were \$317.0 million favorable to the Final Estimate, due to a favorable real variance of \$130.9 million and a favorable timing variance of \$186.1 million. The real variance was favorable primarily due to maintenance and other operating contracts, paratransit service contracts, electric power, and labor expenses. The timing variance was favorable primarily due to claims, professional service contracts, materials & supplies, maintenance, and other operating contracts and payroll, partially offset by other fringe benefits.

Capital Cash Expenditures Net of Capital Reimbursements was \$42.6 million unfavorable to the Final Estimate. This shortfall was largely due to a delay in reducing the total capital project job-overrun balance, which, in turn, delayed billing for capital project expenditures.

**MTA NEW YORK CITY TRANSIT
2025 YEAR-END REPORT
EXPLANATIONS OF REVENUE AND EXPENSE VARIANCES
ACCRUAL BASIS**

2025 Final Estimate vs. Actual

Non-Reimbursable

Revenue:

- **Farebox Revenue** was \$18.2 million or 0.5% unfavorable compared with the Final Estimate, primarily due to lower than projected Bus paid ridership. Combined Subway and Bus farebox revenue of \$3,605.8 million was 0.6% below the Final Estimate.
- **Other Operating Revenue** was \$37.8 million or 0.9% unfavorable to the Final Estimate, primarily due to lower paratransit reimbursement because of lower paratransit expenses.

Expenses:

- **Payroll** was \$54.4 million or 1.4% favorable to the Final Estimate, reflecting vacancies.
- **Overtime** was \$82.2 million or 10.2% favorable to the Final Estimate, reflecting lower than projected overtime utilization.
- **Health & Welfare** and **OPEB Current Payments** were a combined \$52.5 million or 2.7% unfavorable to the Final Estimate due to higher than projected claims, partially offset by favorable prescription drug rebates.
- **Pension** was \$2.8 million or 0.3% favorable to the Final Estimate based on the latest actuarial estimate.
- **Other Fringe Benefits** was \$227.7 million or 30.1% favorable to the Final Estimate, mainly due to lower than projected workers' compensation expenses and favorable fringe benefit overhead credit.
- **Reimbursable Overhead** reflects a \$346.7 million credit for capital work performed, which was \$38.4 million or 12.5% favorable to the Final Estimate, primarily due to higher reimbursable project activities and the timing of reimbursable charges.
- **Electric Power** was \$19.4 million or 4.8% favorable to the Final Estimate due to lower price and consumption.
- **Fuel** was \$1.2 million or 1.0% favorable to the Final Estimate primarily due to lower consumption and price.
- **Insurance** was \$1.0 million or 1.1% unfavorable to the Final Estimate due to higher insurance premiums.
- **Claims** was \$395.0 million unfavorable to the Final Estimate, reflecting the latest actuarial estimate.

- **Paratransit Service Contracts** was \$44.0 million or 5.8% favorable to the Final Estimate, primarily due to lower cost per trip.
- **Maintenance and Other Operating Contracts** was \$55.2 million or 14.3% favorable to the Final Estimate, primarily due to lower utilization of contracts and favorable timing of maintenance contract expenses.
- **Professional Service Contracts** was \$26.2 million or 7.7% favorable to the Final Estimate, primarily due to the timing of projects and charges.
- **Materials & Supplies** was \$49.1 million or 11.7% favorable to the Final Estimate, primarily due to the timing of various material investments.
- **Other Business Expenses** was \$7.7 million or 5.4% unfavorable to the Final Estimate, primarily due to accounting adjustments to reduce capital receivables.
- **Depreciation** was \$132.6 million or 5.5% favorable to the Final Estimate, reflecting lower than forecasted capitalization of assets, due to timing differences in completion of projects and assets reaching beneficial use.
- **GASB 49 Environmental Remediation** was \$3.6 million favorable, reflecting the timing of projects requiring remediation.
- **GASB 68 Pension Adjustment** was \$341.1 million favorable to the Final Estimate based on the latest actuarial estimate.
- **GASB 75 OPEB Expense Adjustment** was \$134.4 million or 77.7% favorable to the Final Estimate based on the latest actuarial estimate.
- **GASB 87 Lease Adjustment** was \$1.5 million favorable to the Final Estimate based on the latest estimate.
- **GASB 96 SBITA Asset Subscriptions** was \$0.7 million favorable to the Final Estimate based on the latest estimate.
- **GASB 101 Compensated Absences** was \$28.1 million unfavorable to the Final Estimate based on the latest estimate.

Reimbursable:

Total Capital and Other Reimbursements was \$122.1 million or 8.9% higher than the Final Estimate. Labor expenses were \$107.4 million or 8.6% higher than the Final Estimate due to higher reimbursable project activities. Non-Labor expenditures were \$14.6 million or 12.6% higher than the Final Estimate due to increased capital activity.

2025 Adopted Budget vs. Actual

MTA New York City Transit's financial performance compared to the 2025 Adopted Budget was favorable by \$3,236.6 million. Actual non-reimbursable 2025 revenue of \$7,624.3 million was \$3,210.8 million or 72.8% favorable to the Adopted Budget. Actual non-reimbursable 2025 expenses after non-cash liabilities of \$12,947.8 million were \$25.8 million or 0.2% favorable to the Adopted Budget. The operating cash deficit of \$5,848.2 million was \$86.5 million, or 1.5%, favorable to the Adopted Budget. Favorable results reflect the variances cited below.

Non-Reimbursable

Revenue:

- **Farebox Revenue** was \$22.3 million, 0.6% favorable to the Adopted Budget, driven by higher Subway farebox revenue of \$61.6 million, partially offset by unfavorable Bus farebox revenue of \$28.5 million and Fare Media Liability of \$17.5 million.
- **Other Operating Revenue** was \$3,188.6 million favorable to the Adopted Budget, reflecting the receipt of a \$3.1 billion federal formula grant that was applied as PAYGO capital, and higher than projected fare reimbursement and higher paratransit reimbursement due to higher paratransit expenses.

Expenses:

- **Payroll** was \$222.5 million or 5.3% favorable to the Adopted Budget, primarily due to vacancies.
- **Overtime** was \$257.9 million or 55.1% unfavorable to the Adopted Budget, reflecting higher than projected absenteeism and vacancy coverage needs, maintenance requirements, scheduled and unscheduled service, as well as weather-related emergencies.
- **Health & Welfare and OPEB Current Payments** were \$116.4 million or 5.6% favorable to the Adopted Budget due to vacancies, favorable prescription rebates, and lower than projected claims.
- **Pension** was \$3.6 million or 0.4% unfavorable to the Adopted Budget based on the latest actuarial estimate.
- **Other Fringe Benefits** was \$101.6 million or 16.1% favorable to the Adopted Budget, mainly due to lower than projected workers' compensation expenses, and favorable fringe benefit overhead credit.
- **Reimbursable Overhead** reflects a \$346.7 million credit for capital work performed, which was \$51.1 million or 17.3% favorable to the Adopted Budget, primarily due to higher reimbursable project activities and the timing of reimbursable charges.
- **Electric Power** was \$34.9 million or 10.0% unfavorable to the Adopted Budget primarily due to price and consumption.
- **Fuel** was \$9.9 million or 7.5% favorable to the Adopted Budget primarily due to consumption, partially offset by price.

- **Insurance** was \$1.8 million or 2.1% unfavorable to the Adopted Budget due to higher premium expenses.
- **Claims** was \$409.3 million unfavorable to the Adopted Budget, reflecting the latest actuarial estimate.
- **Paratransit Service Contracts** was \$101.9 million or 16.6% unfavorable to the Adopted Budget, primarily due to higher than projected trip volume and support costs.
- **Maintenance and Other Operating Contracts** was \$21.9 million or 7.1% unfavorable to the Adopted Budget, primarily due to higher than projected costs to maintain fleet and facilities.
- **Professional Service Contracts** was \$29.1 million or 10.2% unfavorable to the Adopted Budget, primarily due to higher than projected legal service expenses incurred to offset staffing vacancies in the Law department.
- **Materials & Supplies** was \$1.6 million or 0.4% unfavorable to the Adopted Budget, primarily due to higher than projected expenses.
- **Other Business Expenses** was \$3.1 million or 2.1% unfavorable to the Adopted Budget, primarily due to adjustments of overhead and fringe for security projects and capital engineering.
- **Depreciation** was \$88.4 million or 4.0% unfavorable to the Adopted Budget, reflecting higher than forecasted capitalization of assets due to timing differences in project completions and assets reaching beneficial use.
- **GASB 49 Environmental Remediation** of \$3.6 million favorable, reflecting the timing of projects requiring remediation.
- **GASB 68 Pension Adjustment** was \$83.1 million favorable to the Adopted Budget based on the latest actuarial estimate.
- **GASB 75 OPEB Expense Adjustment** was \$455.4 million favorable to the Final Estimate based on the latest actuarial estimate.
- **GASB 87 Lease Adjustment** was \$21.8 million unfavorable to the Adopted Budget based on the latest estimate.
- **GASB 96 SBITA Asset Subscriptions** was \$0.7 million favorable to the Adopted Budget based on the latest estimate.
- **GASB 101 Compensated Absences** was \$43.1 million unfavorable to the Final Estimate based on the latest estimate.

Reimbursable:

Total Capital and Other Reimbursements was \$77.2 million or 5.5% higher than the Adopted Budget. Labor expenses were \$50.3 million, or 3.8% higher than the Adopted Budget, and Non-Labor expenditures were \$26.9 million, or 26.0% higher than the Adopted Budget.

MTA NEW YORK CITY TRANSIT
Accrual Statement of Operations
2025 Adopted Budget and Final Estimate vs. Actual
(\$ in millions)

Non-Reimbursable	December 2025 Year-to-Date			Variance: Favorable/(Unfavorable)			
	Adopted Budget	Final Estimate	Actual	Adopted Budget vs Actual		Final Estimate vs Actual	
				\$	%	\$	%
Revenue							
<i>Farebox Revenue:</i>							
Subway	\$2,911.756	\$2,971.535	\$2,973.373	\$61.616	2.1	\$1.837	0.1
Bus	660.908	654.541	632.427	(28.480)	(4.3)	(22.114)	(3.4)
Paratransit	26.240	33.108	32.904	6.664	25.4	(0.204)	(0.6)
Fare Media Liability	37.795	17.923	20.250	(17.545)	(46.4)	2.327	13.0
Farebox Revenue	\$3,636.699	\$3,677.107	\$3,658.953	\$22.254	0.6	(\$18.155)	(0.5)
<i>Other Operating Revenue:</i>							
Fare Reimbursement	84.016	89.516	91.352	7.336	8.7	1.836	2.1
Paratransit Reimbursement	503.584	604.091	572.781	69.198	13.7	(31.310)	(5.2)
Other Operating Revenue	189.197	3,309.558	3,301.230	3,112.033	> 100.0	(8.328)	(0.3)
Total Other Operating Revenue	\$776.796	\$4,003.165	\$3,965.363	\$3,188.567	> 100.0	(\$37.802)	(0.9)
Total Revenues	\$4,413.495	\$7,680.273	\$7,624.316	\$3,210.821	72.8	(\$55.957)	(0.7)
Expenses							
Labor:							
Payroll	\$4,165.437	\$3,997.319	\$3,942.898	\$222.539	5.3	\$54.421	1.4
Overtime	468.388	808.510	726.326	(257.939)	(55.1)	82.184	10.2
Total Salaries & Wages	\$4,633.825	\$4,805.830	\$4,669.224	(\$35.399)	(0.8)	\$136.606	2.8
Health and Welfare	1,383.481	1,259.095	1,331.004	52.477	3.8	(71.909)	(5.7)
OPEB Current Payments	686.200	641.664	622.265	63.936	9.3	19.399	3.0
Pension	1,037.852	1,044.325	1,041.491	(3.639)	(0.4)	2.834	0.3
Other Fringe Benefits	630.545	756.641	528.958	101.587	16.1	227.683	30.1
Total Fringe Benefits	\$3,738.079	\$3,701.725	\$3,523.718	\$214.361	5.7	\$178.007	4.8
Reimbursable Overhead	(295.630)	(308.320)	(346.717)	51.087	17.3	38.396	12.5
Total Labor Expenses	\$8,076.274	\$8,199.234	\$7,846.226	\$230.049	2.8	\$353.008	4.3
Non-Labor:							
Electric Power	\$350.682	\$404.982	\$385.604	(\$34.922)	(10.0)	\$19.378	4.8
Fuel	131.838	123.109	121.925	9.913	7.5	1.184	1.0
Insurance	84.470	85.274	86.253	(1.783)	(2.1)	(0.979)	(1.1)
Claims	236.261	250.537	645.536	(409.275)	<(100.0)	(394.999)	<(100.0)
Paratransit Service Contracts	615.278	761.262	717.214	(101.935)	(16.6)	44.048	5.8
Maintenance and Other Operating Contracts	309.671	386.775	331.613	(21.941)	(7.1)	55.163	14.3
Professional Services Contracts	283.967	339.262	313.032	(29.065)	(10.2)	26.230	7.7
Materials and Supplies	367.051	417.729	368.668	(1.617)	(0.4)	49.061	11.7
Other Business Expenses	148.360	143.746	151.487	(3.128)	(2.1)	(7.741)	(5.4)
Total Non-Labor Expenses	\$2,527.578	\$2,912.675	\$3,121.331	(\$593.753)	(23.5)	(\$208.656)	(7.2)
Other Expense Adjustments							
Other	\$0.000	\$0.000	\$0.000	\$0.000	N/A	\$0.000	N/A
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	N/A	\$0.000	N/A
Total Expenses Before Non-Cash Liability Adjs.	\$10,603.852	\$11,111.909	\$10,967.557	(\$363.704)	(3.4)	\$144.353	1.3
Depreciation	\$2,192.000	\$2,413.000	\$2,280.369	(\$88.369)	(4.0)	\$132.631	5.5
GASB 49 Environmental Remediation	0.000	0.000	(3.616)	3.616	N/A	3.616	N/A
GASB 68 Pension Expense Adjustment	(324.000)	(66.000)	(407.072)	83.072	25.6	341.072	> 100.0
GASB 75 OPEB Expense Adjustment	494.000	173.000	38.575	455.425	92.2	134.425	77.7
GASB 87 Lease Adjustment	7.722	31.000	29.532	(21.810)	<(100.0)	1.468	4.7
GASB 96 SBITA Adjustment	0.000	0.000	(0.693)	0.693	N/A	0.693	> 100.0
GASB 101 Compensated Absences	0.000	15.000	43.147	(43.147)	N/A	(28.147)	<(100.0)
Total Expenses After Non-Cash Liability Adjs.	\$12,973.574	\$13,677.909	\$12,947.799	\$25.775	0.2	\$730.111	5.3
Net Surplus/(Deficit)	(\$8,560.079)	(\$5,997.637)	(\$5,323.483)	\$3,236.596	37.8	\$674.154	11.2

Note: Totals may not add due to rounding

MTA NEW YORK CITY TRANSIT
Accrual Statement of Operations
2025 Adopted Budget and Final Estimate vs. Actual
(\$ in millions)

<u>Reimbursable</u>	<u>December 2025 Year-to-Date</u>			<u>Variance: Favorable/(Unfavorable)</u>			
	<u>Adopted Budget</u>	<u>Final Estimate</u>	<u>Actual</u>	<u>Adopted Budget vs Actual</u>		<u>Final Estimate vs Actual</u>	
				<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
Revenue							
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	N/A	\$0.000	N/A
Total Other Operating Revenue	0.000	0.000	0.000	0.000	N/A	0.000	N/A
Capital and Other Reimbursements	1,411.705	1,366.858	1,488.914	77.208	5.5	122.055	8.9
Total Revenues	\$1,411.705	\$1,366.858	\$1,488.914	\$77.208	5.5	\$122.055	8.9
Expenses							
<u>Labor:</u>							
Payroll	\$541.373	\$465.542	\$481.679	\$59.694	11.0	(\$16.137)	(3.5)
Overtime	163.258	190.503	217.278	(54.021)	(33.1)	(26.775)	(14.1)
Total Salaries & Wages	\$704.630	\$656.045	\$698.957	\$5.673	0.8	(\$42.913)	(6.5)
Health and Welfare	19.703	13.488	16.942	2.761	14.0	(3.454)	(25.6)
OPEB Current Payments	15.309	17.334	17.234	(1.925)	(12.6)	0.100	0.6
Pension	38.069	39.319	36.149	1.921	5.0	3.170	8.1
Other Fringe Benefits	234.627	216.295	242.237	(7.610)	(3.2)	(25.942)	(12.0)
Total Fringe Benefits	\$307.708	\$286.436	\$312.561	(\$4.853)	(1.6)	(\$26.126)	(9.1)
Reimbursable Overhead	295.630	308.320	346.717	(51.087)	(17.3)	(38.396)	(12.5)
Total Labor Expenses	\$1,307.968	\$1,250.801	\$1,358.235	(\$50.267)	(3.8)	(\$107.435)	(8.6)
<u>Non-Labor:</u>							
Electric Power	\$0.252	\$0.252	\$0.250	\$0.002	0.8	\$0.002	0.8
Fuel	0.198	0.198	0.066	0.132	66.7	0.132	66.7
Insurance	0.000	0.000	0.000	0.000	N/A	0.000	N/A
Claims	0.000	0.000	0.000	0.000	N/A	0.000	N/A
Paratransit Service Contracts	0.000	0.000	0.000	0.000	N/A	0.000	N/A
Maintenance and Other Operating Contracts	37.131	43.413	46.940	(9.809)	(26.4)	(3.527)	(8.1)
Professional Services Contracts	10.002	15.091	14.103	(4.101)	(41.0)	0.988	6.5
Materials and Supplies	57.064	58.088	76.397	(19.333)	(33.9)	(18.309)	(31.5)
Other Business Expenses	(0.909)	(0.984)	(7.077)	6.168	> 100.0	6.093	> 100.0
Total Non-Labor Expenses	\$103.737	\$116.058	\$130.678	(\$26.941)	(26.0)	(\$14.621)	(12.6)
<u>Other Expense Adjustments</u>							
Other	\$0.000	\$0.000	\$0.000	\$0.000	N/A	\$0.000	N/A
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	N/A	\$0.000	N/A
Total Expenses Before Non-Cash Liability Adjs.	\$1,411.705	\$1,366.858	\$1,488.914	(\$77.208)	(5.5)	(\$122.055)	(8.9)
Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	<(100.0)	\$0.000	<(100.0)

Note: Totals may not add due to rounding

MTA NEW YORK CITY TRANSIT
Accrual Statement of Operations
2025 Adopted Budget and Final Estimate vs. Actual
(\$ in millions)

Total Non-Reimbursable/Reimbursable	December 2025 Year-to-Date			Variance: Favorable/(Unfavorable)			
	Adopted Budget	Final Estimate	Actual	Adopted Budget vs Actual		Final Estimate vs Actual	
				\$	%	\$	%
Revenue							
<i>Farebox Revenue:</i>							
Subway	\$2,911.756	\$2,971.535	\$2,973.373	\$61.616	2.1	\$1.837	0.1
Bus	660.908	654.541	632.427	(28.480)	(4.3)	(22.114)	(3.4)
Paratransit	26.240	33.108	32.904	6.664	25.4	(0.204)	(0.6)
Fare Media Liability	37.795	17.923	20.250	(17.545)	(46.4)	2.327	13.0
Farebox Revenue	\$3,636.699	\$3,677.107	\$3,658.953	\$22.254	0.6	(\$18.155)	(0.5)
<i>Other Operating Revenue:</i>							
Fare Reimbursement	84.016	89.516	91.352	7.336	8.7	1.836	2.1
Paratransit Reimbursement	503.584	604.091	572.781	69.198	13.7	(31.310)	(5.2)
Other Operating Revenue	189.197	3,309.558	3,301.230	3,112.033	> 100.0	(8.328)	(0.3)
Total Other Operating Revenue	776.796	4,003.165	3,965.363	3,188.567	> 100.0	(37.802)	(0.9)
Capital and Other Reimbursements	\$1,411.705	\$1,366.858	\$1,488.914	\$77.208	5.5	\$122.055	8.9
Total Revenues	\$5,825.200	\$9,047.131	\$9,113.229	\$3,288.029	56.4	\$66.099	0.7
Expenses							
<i>Labor:</i>							
Payroll	\$4,706.810	\$4,462.861	\$4,424.577	\$282.233	6.0	\$38.284	0.9
Overtime	631.645	999.013	943.604	(311.959)	(49.4)	55.409	5.5
Total Salaries & Wages	\$5,338.455	\$5,461.874	\$5,368.181	(\$29.726)	(0.6)	\$93.693	1.7
Health and Welfare	1,403.184	1,272.583	1,347.946	55.238	3.9	(75.364)	(5.9)
OPEB Current Payments	701.510	658.998	639.498	62.011	8.8	19.500	3.0
Pension	1,075.922	1,083.644	1,077.640	(1.718)	(0.2)	6.004	0.6
Other Fringe Benefits	865.172	972.935	771.195	93.977	10.9	201.741	20.7
Total Fringe Benefits	\$4,045.787	\$3,988.160	\$3,836.279	\$209.508	5.2	\$151.881	3.8
Reimbursable Overhead	0.000	0.000	0.000	0.000	> 100.0	0.000	(100.0)
Total Labor Expenses	\$9,384.243	\$9,450.035	\$9,204.461	\$179.782	1.9	\$245.574	2.6
<i>Non-Labor:</i>							
Electric Power	\$350.934	\$405.234	\$385.854	(\$34.920)	(10.0)	\$19.380	4.8
Fuel	132.036	123.307	121.990	10.046	7.6	1.316	1.1
Insurance	84.470	85.274	86.253	(1.783)	(2.1)	(0.979)	(1.1)
Claims	236.261	250.537	645.536	(409.275)	<(100.0)	(394.999)	<(100.0)
Paratransit Service Contracts	615.278	761.262	717.214	(101.935)	(16.6)	44.048	5.8
Maintenance and Other Operating Contracts	346.802	430.188	378.553	(31.751)	(9.2)	51.635	12.0
Professional Services Contracts	293.969	354.353	327.135	(33.166)	(11.3)	27.218	7.7
Materials and Supplies	424.115	475.816	445.064	(20.950)	(4.9)	30.752	6.5
Other Business Expenses	147.450	142.762	144.410	3.040	2.1	(1.648)	(1.2)
Total Non-Labor Expenses	\$2,631.315	\$3,028.733	\$3,252.009	(\$620.694)	(23.6)	(\$223.276)	(7.4)
<i>Other Expense Adjustments</i>							
Other	\$0.000	\$0.000	\$0.000	\$0.000	N/A	\$0.000	N/A
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	N/A	\$0.000	N/A
Total Expenses Before Non-Cash Liability Adjs.	\$12,015.558	\$12,478.767	\$12,456.470	(\$440.913)	(3.7)	\$22.297	0.2
Depreciation	\$2,192.000	\$2,413.000	\$2,280.369	(\$88.369)	(4.0)	\$132.631	5.5
GASB 49 Environmental Remediation	0.000	0.000	(3.616)	3.616	N/A	3.616	N/A
GASB 68 Pension Expense Adjustment	(324.000)	(66.000)	(407.072)	83.072	25.6	341.072	> 100.0
GASB 75 OPEB Expense Adjustment	494.000	173.000	38.575	455.425	92.2	134.425	77.7
GASB 87 Lease Adjustment	7.722	31.000	29.532	(21.810)	<(100.0)	1.468	4.7
GASB 96 SBITA Adjustment	0.000	0.000	(0.693)	0.693	N/A	0.693	> 100.0
GASB 101 Compensated Absences	0.000	15.000	43.147	(43.147)	N/A	(28.147)	<(100.0)
Total Expenses After Non-Cash Liability Adjs.	\$14,385.280	\$15,044.767	\$14,436.712	(\$51.433)	(0.4)	\$608.055	4.0
Net Surplus/(Deficit)	(\$8,560.079)	(\$5,997.637)	(\$5,323.483)	\$3,236.596	37.8	\$674.154	11.2

Note: Totals may not add due to rounding

**MTA NEW YORK CITY TRANSIT
2025 YEAR-END REPORT
EXPLANATIONS OF CASH RECEIPTS AND EXPENDITURE VARIANCES**

2025 Final Estimate vs. Actual

Total cash surplus was \$210.2 million, favorable to the Final Estimate, comprising an unfavorable timing variance of \$12.6 million and a real favorable variance of \$197.5 million.

The favorable timing variance was primarily attributed to the timing of claims, professional service contracts, material expenses, and maintenance and other operating contracts for delayed projects. This was partially offset by the unfavorable timing variance, primarily related to the delay in the total capital project job overrun balance, which delayed billing of capital project expenditures, paratransit reimbursements, and other fringe benefits payments.

The real favorable variance was primarily attributed to capital and other reimbursements, overtime, pension, maintenance and other operating contracts, paratransit service contracts, and electric power. This favorability is partially offset by payroll, health and welfare, other fringe benefits, and other business expenses.

Receipts

- **Farebox Receipts** was \$2.6 million or 0.1% unfavorable to the Final Estimate.
- **Other Operating Receipts** was \$61.7 million or 6.1% unfavorable to the Final Estimate, primarily due to lower paratransit reimbursement because of lower paratransit expenses.
- **Capital and Other Reimbursements** was \$42.6 million or 2.9% unfavorable to the Final Estimate, due to the unfavorable timing of capital reimbursements.

Expenditures

- **Payroll** was \$23.0 million or 0.5% favorable to the Final Estimate, primarily due to vacancies.
- **Overtime** was \$55.4 million or 5.5% favorable to the Final Estimate, reflecting the reclassification of capital work to reimbursable.
- **Health and Welfare and OPEB Current Payments** was \$17.2 million or 0.9% unfavorable to the Final Estimate, primarily due to the timing of prescription rebate credits.
- **Pension** was \$12.7 million or 1.4% favorable to the Final Estimate, primarily due to the timing of pension payments.
- **Other Fringe Benefits** was \$24.4 million or 3.7% unfavorable to the Final Estimate, primarily due to the timing of FICA.
- **Electric Power** was \$22.8 million or 5.5% favorable to the Final Estimate due to lower price and consumption.

- **Fuel** was \$2.1 million or 1.7% below the Final Estimate due to lower consumption and to a lesser extent lower prices.
- **Insurance** was \$1.1 million or 1.3% unfavorable to the Final Estimate, primarily due to payment lags.
- **Claims** was \$86.4 million or 23.7% favorable to the Final Estimate primarily due to timing.
- **Paratransit Service Contracts** was \$43.6 million or 5.7% favorable to the Final Estimate, primarily due to lower cost per trip.
- **Maintenance and Other Operating Contracts** was \$60.7 million or 13.5% favorable to the Final Estimate due to the favorable timing of security and maintenance contracts, as well as savings in maintenance of way.
- **Professional Service Contracts** was \$43.0 million or 12.5% favorable to the Final Estimate, primarily due to the timing of various projects.
- **Materials and Supplies** was \$16.0 million or 3.4% favorable to the Final Estimate, primarily due to the timing of payments for materials.
- **Other Business Expenses** was \$6.0 million or 4.2% unfavorable to the Final Estimate, primarily due to higher payroll taxes and higher credit/debit card transaction processing fees.

2025 Adopted Budget vs. Actual

Receipts

- **Farebox Receipts** was \$75.2 million or 2.1% favorable to the Adopted Budget, due to higher than projected paid ridership.
- **Other Operating Receipts** was \$180.0 million or 23.2% favorable to the Adopted Budget, primarily reflecting higher than projected paratransit reimbursement due to higher trip volume and recoveries from Hurricane Ida.
- **Capital and Other Reimbursements** was \$22.1 million or 1.6% higher than the Adopted Budget due to higher capital activity.

Expenditures

- **Payroll** was \$308.0 million or 6.3% favorable to the Adopted Budget primarily due to vacancies.
- **Overtime** was \$312.0 million, or 49.4% unfavorable to the Adopted Budget, reflecting higher-than-projected absenteeism and vacancy coverage needs, additional maintenance requirements, scheduled and unscheduled service, and weather-related emergencies.
- **Health and Welfare and OPEB Current Payments** was \$121.7 million or 5.8% favorable to the Adopted Budget due to vacancies and favorable prescription rebate credits.
- **Pension** was \$85.4 million or 8.6% favorable to the Adopted Budget, primarily due to lower than projected pension expenses.
- **Other Fringe Benefits** was \$45.2 million or 7.0% unfavorable to the Adopted Budget, mainly due to higher workers' compensation payments.
- **Electric Power** was \$31.5 million or 8.7% unfavorable to the Adopted Budget due to lower consumption and rates.
- **Fuel** was \$10.8 million or 8.2% favorable to the Adopted Budget due to lower consumption partially offset by higher prices.
- **Insurance** was \$6.9 million or 8.4% unfavorable to the Adopted Budget, reflecting payment lags and higher insurance premiums.
- **Claims** was \$122.7 million or 79.0% unfavorable to the Adopted Budget, reflecting higher than projected case settlement payments.
- **Paratransit Service Contracts** was \$102.4 million or 16.7% unfavorable to the Adopted Budget, primarily due to higher than projected trip volume and support costs.
- **Maintenance and Other Operating Contracts** was \$41.7 million or 12.0% unfavorable to the Adopted Budget, primarily due to the unfavorable timing of scheduled work and payments.

- **Professional Service Contracts** was \$17.4 million or 6.1% unfavorable to the Adopted Budget, mainly due to higher than projected legal service expenses incurred to offset staffing vacancies in the Law department.
- **Materials and Supplies** was \$35.7 million or 8.5% unfavorable to the Adopted Budget due to higher than projected inventory receipts, timing of prior year projects, and increased capital activity.
- **Other Business Expenses** was \$1.3 million or 0.9% unfavorable to the Adopted Budget, primarily due to higher payroll taxes.

MTA NEW YORK CITY TRANSIT
Cash Receipts and Expenditures
2025 Adopted Budget and Final Estimate vs. Preliminary Actual
(\$ in millions)

Cash Receipts and Expenditures	December 2025 Year-to-Date			Variance: Favorable/(Unfavorable)			
	Adopted Budget	Final Estimate	Actual	Adopted Budget vs Actual		Final Estimate vs Actual	
	\$	\$	\$	\$	%	\$	%
Receipts							
Farebox Revenue	\$3,636.899	\$3,714.629	\$3,712.069	\$75.170	0.0	(\$2.560)	(0.1)
<i>Fare Reimbursement</i>	<i>84.016</i>	<i>104.480</i>	<i>89.552</i>	<i>5.536</i>	<i>6.6</i>	<i>(14.928)</i>	<i>(14.3)</i>
<i>Paratransit Reimbursement</i>	<i>503.101</i>	<i>661.988</i>	<i>617.959</i>	<i>114.858</i>	<i>22.8</i>	<i>(44.029)</i>	<i>(6.7)</i>
<i>Other Revenue</i>	<i>189.197</i>	<i>251.506</i>	<i>248.765</i>	<i>59.568</i>	<i>31.5</i>	<i>(2.741)</i>	<i>(1.1)</i>
Other Operating Revenue	776.313	1,017.974	956.276	179.963	23.2	(61.698)	(6.1)
Capital and Other Reimbursements	1,415.602	1,480.256	1,437.696	22.094	1.6	(42.560)	(2.9)
Total Receipts	\$5,828.814	\$6,212.859	\$6,106.041	\$277.227	4.8	(\$106.818)	(1.7)
Expenditures: Labor							
<i>Payroll</i>	<i>\$4,863.461</i>	<i>\$4,578.440</i>	<i>\$4,555.468</i>	<i>\$307.993</i>	<i>6.3</i>	<i>\$22.972</i>	<i>0.5</i>
<i>Overtime</i>	<i>631.645</i>	<i>999.013</i>	<i>943.604</i>	<i>(311.959)</i>	<i>(49.4)</i>	<i>55.409</i>	<i>5.5</i>
Total Salaries and Wages	\$5,495.106	\$5,577.453	\$5,499.072	(\$3.966)	(0.1)	\$78.381	1.4
<i>Health and Welfare</i>	<i>1,388.461</i>	<i>1,292.090</i>	<i>1,328.789</i>	<i>59.672</i>	<i>4.3</i>	<i>(36.699)</i>	<i>(2.8)</i>
<i>OPEB Current Payments</i>	<i>701.510</i>	<i>658.998</i>	<i>639.498</i>	<i>62.011</i>	<i>8.8</i>	<i>19.500</i>	<i>3.0</i>
<i>Pension</i>	<i>989.102</i>	<i>916.413</i>	<i>903.729</i>	<i>85.373</i>	<i>8.6</i>	<i>12.684</i>	<i>1.4</i>
<i>Other Fringe Benefits</i>	<i>645.439</i>	<i>666.248</i>	<i>690.603</i>	<i>(45.164)</i>	<i>(7.0)</i>	<i>(24.355)</i>	<i>(3.7)</i>
Total Fringe Benefits	3,724.511	3,533.748	\$3,562.619	\$161.892	4.3	(\$28.871)	(0.8)
Contribution to GASB Fund	0.000	0.000	0.000	0.000	N/A	0.000	N/A
Reimbursable Overhead	0.000	0.000	0.000	0.000	N/A	0.000	N/A
Total Labor Expenditures	\$9,219.617	\$9,111.201	\$9,061.691	\$157.926	1.7	\$49.510	0.5
Expenditures: Non-Labor							
Electric Power	\$361.856	\$416.156	\$393.353	(\$31.497)	(8.7)	\$22.803	5.5
Fuel	132.036	123.307	121.216	10.820	8.2	2.091	1.7
Insurance	82.584	88.386	89.518	(6.934)	(8.4)	(1.132)	(1.3)
Claims	155.277	364.295	277.942	(122.665)	(79.0)	86.353	23.7
Paratransit Service Contracts	613.278	759.262	715.679	(102.401)	(16.7)	43.583	5.7
Maintenance and Other Operating Contracts	346.802	449.188	388.464	(41.662)	(12.0)	60.724	13.5
Professional Services Contracts	284.969	345.353	302.341	(17.372)	(6.1)	43.012	12.5
Materials and Supplies	419.615	471.316	455.290	(35.675)	(8.5)	16.026	3.4
Other Business Expenses	147.450	142.762	148.740	(1.290)	(0.9)	(5.978)	(4.2)
Total Non-Labor Expenditures	\$2,543.867	\$3,160.025	\$2,892.543	(\$348.676)	(13.7)	\$267.482	8.5
Other Expenditure Adjustments							
Other Expenditure Adjustments	0.000	0.000	0.000	0.000	N/A	0.000	N/A
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	N/A	\$0.000	N/A
Total Expenditures	\$11,763.484	\$12,271.226	\$11,954.234	(\$190.750)	(1.6)	\$316.992	2.6
Net Cash Surplus/(Deficit)	(\$5,934.670)	(\$6,058.367)	(\$5,848.193)	\$86.477	1.5	\$210.174	3.5

MTA NEW YORK CITY TRANSIT
2025 Year-End Report
Cash Conversion (Cash Flow Adjustments)
2025 Adopted Budget and Final Estimate vs. Actual
(\$ in Millions)

	<u>Adopted Budget</u>	<u>2025 Final Estimate</u>	<u>Actual</u>	<u>Favorable (Unfavorable) Variance</u>			
				<u>Adopted Budget</u>	<u>%</u>	<u>Final Estimate</u>	<u>%</u>
	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>		<u>\$</u>	
Revenue							
Farebox Revenue	\$0.200	\$37.522	\$53.116	\$52.916	-	\$15.594	41.6
Fare Reimbursement	0.000	14.964	(1.800)	(1.800)	-	(16.764)	-
Paratransit Reimbursement	(0.483)	57.897	45.178	45.661	-	(12.720)	(22.0)
Other Operating Revenue	0.000	(3,058.053)	(3,052.465)	(3,052.465)	-	5.588	(0.2)
Other Revenue	\$(0.483)	\$(2,985.191)	\$(3,009.087)	\$(3,008.604)	-	\$(23.896)	0.8
Capital and Other Reimbursements	3.897	113.398	(51.218)	(55.114)	-	(164.615)	-
Total Revenue	\$3.614	\$(2,834.271)	\$(3,007.188)	\$(3,010.802)	-	\$(172.917)	(6.1)
Expenses							
Labor :							
Payroll	\$(156.651)	\$(115.578)	\$(130.891)	\$25.760	(16.4)	\$(15.313)	13.2
Overtime	0.000	0.000	0.000	0.000	-	0.000	-
Total Salaries & Wages	\$(156.651)	\$(115.578)	\$(130.891)	\$25.760	(16.4)	\$(15.313)	13.2
Health and Welfare	\$14.723	\$(19.507)	\$19.158	\$4.434	30.1	\$38.664	-
OPEB Current Payment	6.000	0.000	0.000	0.000	-	0.000	-
Pensions	86.820	167.231	173.911	87.091	-	6.680	4.0
Other Fringe Benefits	219.733	306.687	80.592	(139.141)	(63.3)	(226.096)	(73.7)
Total Fringe Benefits	\$321.276	\$454.412	\$273.660	\$(47.616)	(14.8)	\$(180.751)	(39.8)
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
Reimbursable Overhead	0.000	0.000	0.000	0.000	-	0.000	-
Labor	\$164.626	\$338.833	\$142.770	\$(21.856)	(13.3)	\$(196.063)	(57.9)
Non-Labor :							
Electric Power	\$(10.922)	\$(10.922)	\$(7.499)	\$3.423	(31.3)	\$3.423	(31.3)
Fuel	0.000	0.000	0.774	0.774	-	0.774	-
Insurance	1.886	(3.112)	(3.265)	(5.151)	-	(0.153)	(4.9)
Claims	80.984	(113.758)	367.594	286.610	-	481.352	-
Paratransit Service Contracts	2.000	2.000	1.535	(0.465)	(23.3)	(0.465)	(23.3)
Maintenance and Other Operating Contract	0.000	(19.000)	(9.910)	(9.910)	-	9.090	(47.8)
Professional Service Contracts	9.000	9.000	24.794	15.794	-	15.794	-
Materials & Supplies	4.500	4.500	(10.226)	(14.726)	-	(14.726)	-
Other Business Expenses	0.000	0.000	(4.330)	(4.330)	-	(4.330)	-
Non-Labor	\$87.448	\$(131.292)	\$359.468	\$272.020	-	\$490.760	-
Other Expense Adjustments:							
Other	\$0.000	\$0.000	\$0.000	-	-	-	-
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Expenses before Depreciation	\$252.074	\$207.541	\$502.238	\$250.164	99.2	\$294.697	-
Depreciation	\$2,192.000	\$2,413.000	\$2,280.369	\$88.369	4.0	\$(132.631)	(5.5)
GASB 68 Pension Adjustment	(324.000)	(66.000)	(407.072)	(83.072)	25.6	(341.072)	-
GASB 75 OPEB Expense Adjustment	494.000	173.000	38.575	(455.425)	(92.2)	(134.425)	(77.7)
GASB 87 Lease Adjustment	7.722	31.000	29.531	21.809	-	(1.469)	(4.7)
GASB 94 PPP/SCA	0.000	0.000	0.000	0.000	-	0.000	-
GASB 96 SBITA Adjustment	0.000	0.000	(0.693)	(0.693)	-	(0.693)	-
GASB 101 Compensated Absences	0.000	15.000	43.147	43.147	-	28.147	-
GASB 49 Environmental Remediation	0.000	0.000	(3.616)	(3.616)	-	(3.616)	-
Total Expenditures	\$2,621.795	\$2,773.541	\$2,482.478	\$(139.317)	(5.3)	\$(291.063)	(10.5)
Total Cash Conversion Adjustments	\$2,625.409	\$(60.730)	\$(524.710)	\$(3,150.119)	-	\$(463.980)	-

Note: 1) Totals may not add due to rounding. 2) Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the actual amounts do not include post-close adjustments, which will be included in the Final audited YE statements.
Estimate. FinalFY25

MTA NEW YORK CITY TRANSIT
2025 Year-End Report
2025 CASH RESULTS - ACTUAL vs. FINAL ESTIMATE
(\$ in millions)

	Final Estimate	Actual	Favorable/(Unfavorable) Variance		
			Total	Real	Timing
Receipts					
Farebox Revenue	\$3,714.6	\$3,712.1	(\$2.6)	(\$2.6)	\$0.0
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	\$0.0
Other Operating Revenue	1,018.0	956.3	(61.7)	(58.7)	(3.0)
Capital and Other Reimbursements	1,480.3	1,437.7	(42.6)	127.9	(170.5)
Total Receipts	\$6,212.9	\$6,106.0	(\$106.8)	\$66.7	(\$173.5)
Expenditures					
Labor:					
Payroll	\$4,578.4	\$4,555.5	\$23.0	(\$19.6)	\$42.6
Overtime	999.0	943.6	55.4	55.4	\$0.0
Health and Welfare	1,292.1	1,328.8	(36.7)	(36.7)	\$0.0
OPEB Current Payment	659.0	639.5	19.5	19.5	\$0.0
Pensions	916.4	903.7	12.7	10.2	\$2.5
Other Fringe Benefits	666.2	690.6	(24.4)	(9.5)	(\$14.9)
GASB Account	0.0	0.0	0.0	0.0	\$0.0
Reimbursable Overhead	0.0	0.0	0.0	0.0	\$0.0
Total Labor Expenditures	\$9,111.2	\$9,061.7	\$49.5	\$19.3	\$30.2
Non-Labor:					
Electric Power	\$416.2	\$393.4	\$22.8	\$22.8	\$0.0
Fuel	123.3	121.2	2.1	2.1	(\$0.0)
Insurance	88.4	89.5	(1.1)	(1.1)	\$0.0
Claims	364.3	277.9	86.4	0.0	\$86.4
Paratransit Service Contracts	759.3	715.7	43.6	43.6	\$0.0
Maintenance and Other Operating Contracts	449.2	388.5	60.7	51.6	\$9.1
Professional Service Contracts	345.4	302.3	43.0	0.5	\$42.5
Materials & Supplies	471.3	455.3	16.0	(1.6)	\$17.6
Other Business Expenses	142.8	148.7	(6.0)	(6.3)	\$0.4
Total Non-Labor Expenditures	\$3,160.0	\$2,892.5	\$267.5	\$111.5	\$156.0
Other Expenditure Adjustments:					
Other	0.0	0.0	0.0	0.0	\$0.0
Total Other Expenditure Adjustments	0.0	0.0	0.0	0.0	0.0
Total Expenditures	\$12,271.2	\$11,954.2	\$317.0	\$130.8	\$186.1
Baseline Net Cash Deficit	(\$6,058.4)	(\$5,848.2)	\$210.2	\$197.5	\$12.6

Totals may not agree due to rounding.
Results are subject to audit

NEW YORK CITY TRANSIT

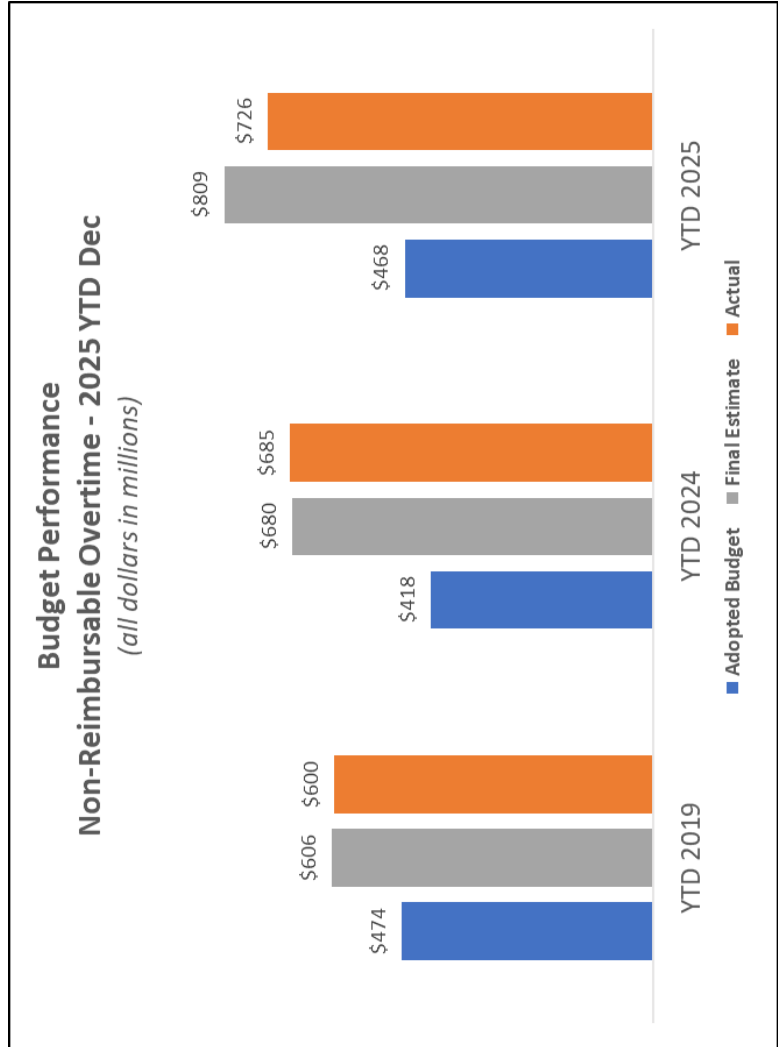
NON-REIMBURSABLE OVERTIME

Overview

- Overall increase of \$128.4M or 21.4 percent compared to YTD Dec 2019
- Overall increase of \$43.4M or 6.3 percent compared to YTD Dec 2024
- \$82.2M or 10.2 percent below YTD Dec 2025 Final Estimate
- Subways \$63.1M underrun: This is primarily driven by lower service and programmatic maintenance partially offset by vacancy coverage and weather emergencies.
- Buses \$1.5M underrun: This is due to favorable un-scheduled overtime partially offset by unfavorable scheduled overtime.

Agency Detail

- **Subways**
 - Service Delivery overtime of \$139.0M is 19.1% of the Dec 2025 YTD actuals; \$7.5M favorable driven by lower than projected coverage requirement and higher engagement in capital activities.
 - Maintenance of Way overtime of \$93.1M is 12.8% of the Dec 2025 YTD actuals; \$32.6M favorable due to significant effort to reduce overtime utilization as well as focus on higher capital activity partially offset by severe weather response.
 - Stations overtime of \$46.2M is 6.4% of the Dec 2025 YTD actuals; \$4.1M lower than forecasted due to optimized labor deployment.
 - Car Equipment overtime of \$50.3M is 6.9% of the Dec 2025 YTD actuals; \$14.9M favorable due to lower than projected maintenance requirements partially offset by vacancy coverage.
 - Facilities overtime of \$36.4M is 5.0% of the Dec 2025 YTD actuals; \$5.7 favorable driven by lower than projected maintenance requirements partially offset by vacancy and weather coverage.
- **Buses**
 - Buses service operations overtime of \$233.9M is 32.2% of the Dec 2025 YTD actuals; \$0.8M favorable largely inline with Final Estimate.
 - Buses maintenance overtime of \$115.8M is 15.9% of the Dec 2025 YTD actuals; \$0.7M favorable largely inline with Final Estimate.



NEW YORK CITY TRANSIT

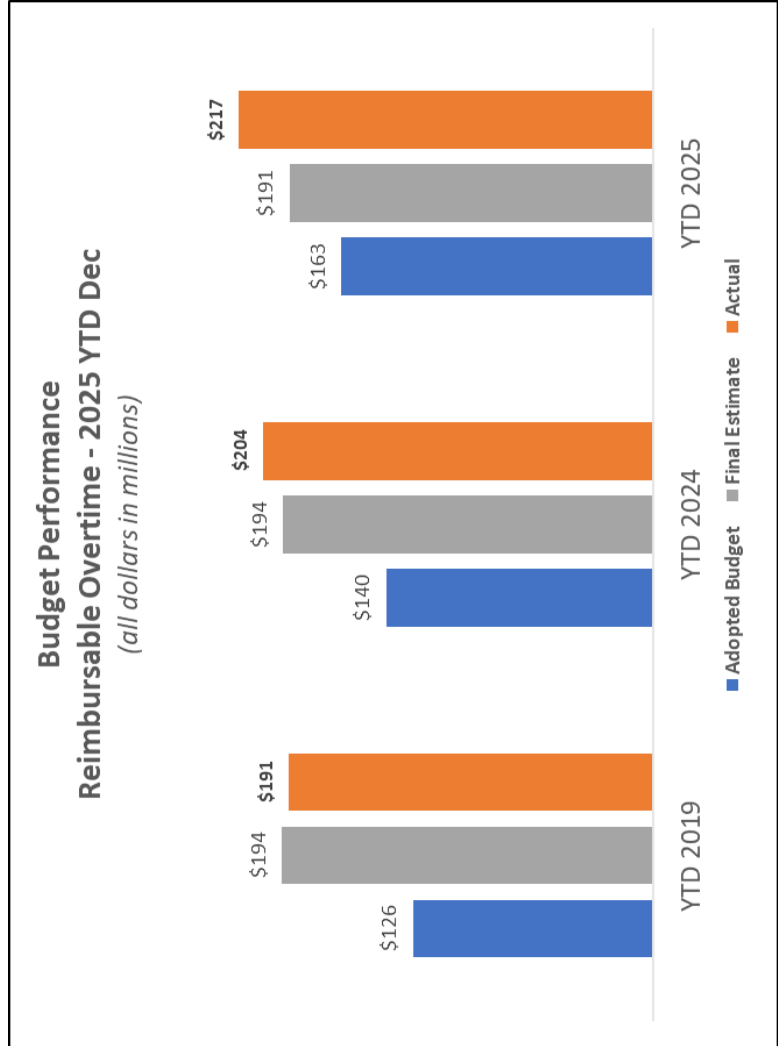
REIMBURSABLE OVERTIME

Overview

- Overall increase of \$26.5M or 13.9 percent compared to YTD Dec 2019
- Overall increase of \$12.9M or 6.3 percent compared to YTD Dec 2024
- \$26.8M or 14.1 percent above YTD Dec 2025 Final Estimate
- Subways \$26.9M overrun: This is primarily due to higher capital activities.
- Buses \$1.0M overrun: This is due to higher capital activities.

Agency Detail

- **Subways**
 - Service Delivery overtime of \$48.1M is 22.1% of the Dec 2025 YTD actuals; \$3.6M unfavorable driven by vacancy coverage.
 - Facilities overtime of \$16.1M is 7.4% of the Dec 2025 YTD actuals; \$6.6M unfavorable driven by vacancy coverage.
 - Maintenance of Way and Other Subways overtime of \$116.5M is 53.6% of the Dec 2025 YTD actuals; \$16.2M unfavorable driven by vacancy coverage.
- **Buses**
 - Buses service operations overtime of \$15.4M is 7.1% of the Dec 2025 YTD actuals; \$1.2M unfavorable due to vacancy coverage.
 - Buses maintenance overtime of \$11.6M is 5.3% of the Dec 2025 YTD actuals, largely inline with Forecast.



**MTA NEW YORK CITY TRANSIT
2025 YEAR-END REPORT
EXPLANATIONS OF VARIANCES ON PAID RIDERSHIP/ (UTILIZATION)**

2025 Final Estimate vs. Actual

Paid ridership of 1,649.7 million was 0.9% unfavorable to the Final Estimate. Subway paid ridership of 1,281.9 million was 4.6 million lower than the Final Estimate, and Bus paid ridership of 352.1 million was 10.6 million lower than the Final Estimate.

2025 Adopted Budget vs. Actual

Paid ridership of 1,649.7 million was 2.8% favorable to the Adopted Budget. Subway ridership of 1,281.9 million was 3.1% higher than the Adopted Budget, and Bus ridership of 352.1 million was 1.1% higher than the Adopted Budget.

MTA NEW YORK CITY TRANSIT
2025 Adopted Budget and Final Estimate vs. Actual
Ridership/Utilization
(in millions)

	2025 Adopted Budget	2025 Final Estimate	2025 Actual	Favorable/(Unfavorable)			
				Budget vs Actual		Final Estimate vs Actual	
				Variance	%	Variance	%
RIDERSHIP							
Subway	1,243.796	1,286.532	1,281.883	38.087	3.1	(4.649)	0.4
Bus	348.413	362.704	352.146	3.734	1.1	(10.558)	2.9
Paratransit	13.268	16.067	15.670	2.403	18.1	(0.396)	2.5
Total Ridership	1,605.476	1,665.303	1,649.700	44.224	2.8	15.603	0.9
FAREBOX REVENUE (Excluding fare media liability)							
Subway	\$2,911.756	\$2,971.535	\$2,973.373	\$61.616	2.1	\$1.837	0.1
Bus	660.908	654.541	632.427	(28.480)	(4.3)	(22.114)	(3.4)
Paratransit	26.240	33.108	32.904	6.664	25.4	(0.204)	0.6
Total Revenue	\$3,598.904	\$3,659.184	\$3,638.703	\$39.799	1.1	(20.481)	0.6

**MTA NEW YORK CITY TRANSIT
2025 YEAR-END REPORT
EXPLANATIONS OF VARIANCES on POSITIONS
By FUNCTION and DEPARTMENT
NON-REIMBURSABLE/ REIMBURSABLE and FULL-TIME/ FULL-TIME EQUIVALENTS**

2025 Final Estimate vs. Actual

At the end of 2025, New York City Transit had 48,102 total employees, including 44,564 non-reimbursable and 3,538 reimbursable employees. Staffing was 2,395 positions, or 4.7%, below the Final Estimate of 50,498 positions.

Vacancies were primarily in Subways/Bus Maintenance (1,229 positions) and Subways/Bus Operations (610 positions). There were also vacancies in Construction and Development of 308 positions or 33.7%, and administrative functions of 262 positions or 29.9%.

2025 Adopted Budget vs. Actual

At the end of 2025, New York City Transit had 48,102 total employees, including 44,564 non-reimbursable and 3,538 reimbursable employees. Staffing was 2,082 positions, or 4.1%, below the Adopted Budget of 50,184 positions.

Vacancies were primarily in Subways/Bus Maintenance (1,041 positions) and Subways/Bus Operations (527 positions). There were also vacancies in Engineering of 311 positions or 33.9%, and administrative functions of 257 positions or 29.5%.

MTA NEW YORK CITY TRANSIT
2025 Year-End Report
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE AND FULL-TIME POSITIONS/FULL-TIME EQUIVALENTS

	December 2025		Fav/(Unfav)
	Final	Actual	Final
	Estimate		Estimate
			Variance
<u>Administration:</u>			
Office of the President	20	16	3
Law	195	137	57
Office of the Chief Admin	54	38	16
Human Resources	120	62	58
EEO	11	-	11
Office of Management and Budget	33	8	25
Strategy & Customer Experience	165	118	47
Non-Departmental	(108)	-	(108)
Labor Relations	89	36	53
Office of People & Business Transformation	42	19	23
Materiel	147	108	40
Controller	109	71	37
Total Administration	876	614	262
<u>Operations:</u>			
Subways Service Delivery	9,093	8,679	414
Subways Operations Support/Admin	450	421	29
Subways Stations	2,319	2,268	51
SubTotal Subways	11,862	11,369	494
Buses	11,548	11,432	116
Paratransit	192	189	3
Operations Planning	374	287	87
Revenue Control	520	461	59
Non-Departmental	(83)	-	(83)
Total Operations	24,413	23,738	676
<u>Maintenance:</u>			
Subways Operations Support/Admin	168	171	(2)
Subways Service Delivery	84	83	1
Subways Engineering	380	347	32
Subways Car Equipment	5,393	4,984	409
Subways Infrastructure	1,323	1,179	144
Subways Elevators & Escalators	434	374	60
Subways Stations	2,608	2,570	38
Subways Facilities	1,893	1,779	114
Subways Track	2,648	2,550	98
Subways Power	1,283	1,273	10
Subways Signals	1,736	1,657	79
Subways Electronic Maintenance	1,458	1,407	51
Subtotal Subways	19,410	18,375	1,036
Buses	3,585	3,392	193
Supply Logistics	524	484	40
System Safety	93	83	10
OHS	75	54	21
Non-Departmental	(245)	-	(245)
Total Maintenance	23,442	22,389	1,054
<u>Engineering</u>			
Construction & Development	832	539	293
Matrixed C & D Support	81	66	15
Total Engineering/Capital	913	605	308
<u>Public Safety</u>			
Security	853	757	96
Total Public Safety	853	757	96
Total Positions	50,498	48,102	2,396
Non-Reimbursable	45,543	44,564	979
Reimbursable	4,954	3,538	1,416
Total Full-Time	50,343	47,996	2,347
Total Full-Time Equivalents	155	106	48

**MTA NEW YORK CITY TRANSIT
2025 YEAR-END REPORT
EXPLANATIONS of VARIANCES
By FUNCTION AND OCCUPATION GROUP**

2025 Final Estimate vs. Actual

At the end of 2025, New York City Transit had 48,102 total employees, which consisted of 7,664 Managers/Supervisors, 2,204 Professional, Technical and Clerical, and 38,235 Operational Hourlies. This was 2,395 positions or 4.7% below the Final Estimate of 50,498.

Vacancies included 603 or 7.3% for Managers/Supervisors, 496 or 18.4% for Professional, Technical, and Clerical employees, and 1,296 or 3.3% for Operational Hourlies.

2025 Adopted Budget vs. Actual

At the end of 2025, New York City Transit had 48,102 total employees, which consisted of 7,664 Managers/Supervisors, 2,204 Professional, Technical and Clerical, and 38,235 Operational Hourlies. This was 2,082 positions or 4.1% below the Adopted Budget of 50,184.

Vacancies included 553 or 6.7% for Managers/Supervisors, 479 or 17.8% for Professional, Technical, and Clerical employees, and 1,049 or 2.7% for Operational Hourlies.

MTA NEW YORK TRANSIT
2025 YEAR-END REPORT
TOTAL POSITIONS by FUNCTION and OCCUPATION
FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS

FUNCTION/OCCUPATION	December 2025		Favorable/ (Unfavorable)
	Final Estimate	Actual	Final Estimate Variance
<u>Administration:</u>			
Managers/Supervisors	304	154	150
Professional, Technical, Clerical	548	448	100
Operational Hourlies	24	12	12
Total Administration	876	614	262
<u>Operations:</u>			
Managers/Supervisors	2,913	2,725	188
Professional, Technical, Clerical	459	444	15
Operational Hourlies	21,042	20,569	473
Total Operations	24,413	23,738	676
<u>Maintenance:</u>			
Managers/Supervisors	4,227	4,081	146
Professional, Technical, Clerical	1,086	962	125
Operational Hourlies	18,129	17,346	783
Total Maintenance	23,442	22,389	1,054
<u>Engineering/Capital:</u>			
Managers/Supervisors	349	292	57
Professional, Technical, Clerical	562	312	250
Operational Hourlies	2	1	1
Total Engineering/Capital	913	605	308
<u>Public Safety:</u>			
Managers/Supervisors	474	412	62
Professional, Technical, Clerical	45	38	7
Operational Hourlies	334	307	27
Total Public Safety	853	757	96
<u>Total Positions:</u>			
Managers/Supervisors	8,267	7,664	603
Professional, Technical, Clerical	2,700	2,204	496
Operational Hourlies	39,531	38,235	1,296
Total Positions	50,498	48,102	2,395

MTA BUS COMPANY
2025 YEAR-END REPORT
SUMMARY

The MTA Bus Company's (MTABC) financial performance compared to the 2025 Final Estimate was unfavorable by \$ \$12.2 million. This was due to unfavorable 2025 non-reimbursable expenses before non-cash liabilities of \$77.4 million and lower Operating Revenues of \$7.9 million partially offset by lower non-cash liabilities of \$73.2 million to the Final Estimate.

MTA Bus Company's Cash Deficit of \$517.1 million was \$45.2 million favorable to the Final Estimate primarily due to lower labor expenses of \$54.4 million and non-labor expenses of \$12.2 million.

Total Non-Reimbursable Revenues were \$7.9 million below the Final Estimate primarily due to lower farebox revenue and lower other operating income, driven by reduced advertising revenue and recoveries from other insurance. Overall, 2025 ridership of 90.1 million was 3.0 million or 3.2% lower than the Final Estimate.

Total Non-Reimbursable Expenses Before Depreciation and GASB Adjustments were \$77.4 million above the Final Estimate.

Labor Expenses of \$724.2 million were \$15.4 million below the Final Estimate primarily due to fringe benefit expenses, lower health & welfare payment partially offset by higher salary and wages, and pension costs.

Non-Labor Expenses of \$321.4 million were \$92.8 million above the Final Estimate mainly due to higher claims resulting from an actuarial re-assessment of the claims liability reserve partially offset by lower maintenance and other operating contracts, professional service contracts, insurance, power and fuel expenses, and material supplies.

Non-Cash Liabilities of \$73.3 million were \$73.2 million below the Final Estimate primarily due to the timing of GASB 75 OPEB Expense and GASB 68 Pension Adjustments partially offset by higher environmental remediation and depreciation.

Total Reimbursable Revenues and Expenses were \$3.6 million lower than the Final Estimate due to the timing of capital projects.

Cash Deficit of \$517.1 million was \$45.2 million lower than the Final Estimate which consisted of an unfavorable real variance of \$28.8 million and a favorable timing variance of \$73.9 million.

Cash Receipts of \$416.7 million were lower than the Final Estimate by \$21.4 million, comprised of \$12.4 million in real variances and \$9.0 million in timing variances. The real variance was primarily due to lower advertising revenue and lower recoveries from other insurance. The timing variance was primarily attributed to student fare reimbursements and capital projects.

Cash Expenditures of \$933.8 million were \$66.5 million lower than the Final Estimate comprised of \$16.4 million in unfavorable real variances and \$82.9 million in favorable timing-related variances.

The unfavorable real variances are primarily attributed to higher claims, other fringe benefits and professional service contracts partially offset by lower payroll, maintenance and other operating contracts, insurance, electric power. The favorable timing variance is primarily attributed to lower retroactive wage payments and benefits, professional service contracts, health & welfare and maintenance and other operating contracts.

MTA BUS COMPANY
2025 YEAR-END REPORT
EXPLANATIONS OF REVENUE AND EXPENSE VARIANCES
ACCRUAL BASIS

2025 Final Estimate vs. Actual

Non-Reimbursable

Revenue:

- **Farebox Revenue** was \$4.7 million or 2.5% unfavorable to the Final Estimate mainly due to lower ridership partially offset by higher average fare.
- **Other Operating Revenue** was \$3.3 million or 16.1% unfavorable to the Final Estimate primarily due to lower advertising revenue, recoveries from other insurance, other contract services and miscellaneous income partially offset by higher student reimbursement.

Expenses:

- **Payroll** was \$2.2 million or 0.6% unfavorable to the Final Estimate primarily due to higher differential expenses.
- **Overtime** was \$1.3 million or 1.4% unfavorable to the Final Estimate primarily due to maintenance vacancies and absence coverage.
- **Health & Welfare and OPEB Current Payment** was \$2.9 million or 1.9% favorable to the Final Estimate primarily due to the timing of medical and hospitalization expenses, lower OPEB, dental and life insurance costs partially offset by higher prescription costs and reduced health and welfare reimbursements.
- **Pensions** was \$1.8 million or 2.7% unfavorable to the Final Estimate due to higher pension-related expenses.
- **Other Fringe Benefits** was \$16.7 million or 19.5% favorable primarily to the Final Estimate due to actuarial re-assessment of worker's compensation, lower vacancy related expenses and timing of inter-agency billing.
- **Reimbursable Overhead** was \$1.1 million or 84.3% favorable to the Final Estimate due to higher than projected reimbursable activities.
- **Electric Power** was \$0.3 million or 13.0% favorable to the Final Estimate primarily due to lower usage and rates.
- **Fuel** was \$0.5 million or 1.5% favorable due to lower consumption partially offset by higher fuel cost.
- **Insurance** was \$1.2 million or 11.9% favorable to the Final Estimate mainly due to lower expenses.
- **Claims** was \$101.2 million or over 100.0% unfavorable to the Final Estimate due to higher claims settlements.
- **Maintenance and Other Operating Contracts** was \$5.3 million or 14.6% favorable to the Final Estimate primarily due to the timing of facility and non-vehicle maintenance.

- **Professional Service Contracts** was \$0.8 million or 1.9% favorable to the Final Estimate primarily due to the timing of bus technology-related costs and service contract expenses partially offset by higher inter-agency billings.
- **Materials & Supplies** was \$0.3 million or 3.6% favorable to the Final Estimate primarily due to lower usage of general maintenance and construction materials partially offset by higher spending on tools, hardware, lubricants and revenue collection materials.
- **Other Business Expenses** was essentially in line with the Final Estimate.
- **Depreciation** was \$4.8 million or 6.7% unfavorable to the Final Estimate due to timing of fixed asset additions.
- **GASB 87 Lease Adjustment** was essentially in line with the Final Estimate.
- **GASB 75 OPEB Expense Adjustment** was \$61.3 million favorable to the Final Estimate based on the latest actuarial review.
- **GASB 68 Pension Adjustment** was \$23.5 million favorable to the Final Estimate based on the latest actuarial review.
- **GASB 101 Compensated Absences** was \$0.8 million favorable to the Final Estimate based on the latest actuarial review.
- **Environmental Remediation** was \$7.5 million unfavorable to the Final Estimate primarily due to the timing of projects requiring remediation.

Reimbursable:

Total Capital and Other Reimbursements were \$3.6 million or 47.0% unfavorable to the Final Estimate primarily due to the timing of capital projects.

2025 Adopted Budget vs. Actual

The MTA Bus Company's financial performance compared to the 2025 Adopted Budget was \$40.6 million favorable. Actual non-reimbursable 2025 expenses before non-cash liabilities were \$69.0 million or 7.1% unfavorable to the Adopted Budget. The operating cash deficit of \$517.1 million was \$2.2 million or 0.4% favorable to the Adopted Budget.

Non-Reimbursable

Revenue:

- **Farebox Revenue** was \$6.5 million or 3.4% unfavorable to the Adopted Budget due to lower average fare partially offset by higher ridership. Ridership was 1.0 million or 1.1% above the Adopted Budget.
- **Other Operating Revenue** was \$2.9 million or 14.7% unfavorable to the Adopted Budget primarily due to lower advertising revenue, recoveries from other insurance and other contract service partially offset by higher student reimbursement.

Expenses:

- **Payroll** was \$3.6 million or 1.1% unfavorable to the Adopted Budget primarily due to higher differential expenses.
- **Overtime** was essentially in line with the Adopted Budget.
- **Health & Welfare and OPEB Current Payment** was \$14.6 million or 9.1% favorable to the Adopted Budget primarily due to the timing of medical and hospitalization expenses, lower OPEB, dental and life insurance costs partially offset by higher prescription costs and reduced health and welfare reimbursements.
- **Pensions** was \$1.3 million or 1.9% favorable to the Adopted Budget mainly due to vacancies and the latest actuarial review.
- **Other Fringe Benefits** was \$9.0 million or 11.6% favorable to the Adopted Budget due to actuarial re-assessment of worker's compensation, lower vacancy related expenses and timing of inter-agency billing.
- **Reimbursable Overhead** was \$1.1 million or 84.3% favorable to the Adopted Budget due to higher than projected reimbursable activities.
- **Electric Power** was \$1.0 million or 34.1% favorable to the Final Estimate primarily due to lower usage and rates.
- **Fuel** was \$1.1 million or 3.8% unfavorable to the Adopted Budget due to higher consumption partially offset by lower heating fuel and CNG usage.
- **Insurance** was \$1.2 million or 15.0% unfavorable to the Adopted Budget due to timing of expenses.
- **Claims** were \$101.2 million or over 100.0% unfavorable to the Adopted Budget due to higher claims settlements.
- **Maintenance and Other Operating Contracts** was \$5.6 million or 15.3% favorable to the Adopted Budget due to the timing of facility and non-vehicle maintenance.

- ~~**Professional Service Contracts** was \$4.7 million or 10.9% favorable to the Adopted~~

Budget primarily due to the timing of bus technology-related costs and service contract expenses partially offset by prior period inter-agency billings.

- **Materials & Supplies** was \$0.2 million or 0.5% favorable to the Adopted Budget. The favorable variance is due to lower usage of general maintenance and construction materials partially offset by higher spending on tools, hardware, lubricants and revenue collection materials.
- **Other Business Expenses** was \$0.8 million or 9.2% favorable to the Adopted Budget due to lower other miscellaneous expenses and Automatic Fare Collection (AFC) fees partially offset by higher OMNY debit/credit card processing fees.
- **Depreciation** was \$14.7 million or 23.6% unfavorable to the Adopted Budget due to timing of fixed asset additions.
- **GASB 87 Lease Adjustment** was essentially in line with the Adopted Budget.
- **GASB 75 OPEB Expense Adjustment** was \$69.0 million favorable to the Adopted Budget based on the latest actuarial review.
- **GASB 68 Pension Expense Adjustment** was \$72.4 million favorable to the Adopted Budget based on the latest actuarial review.
- **GASB 101 Compensated Absences** was \$0.3 million unfavorable to the Adopted Budget based on the latest actuarial review.
- **Environmental Remediation** was 7.5 million unfavorable to the Adopted Budget primarily due to the timing of projects requiring remediation.

Reimbursable:

- **Total Capital and Other Reimbursements** were \$3.6 million or 47.0% unfavorable to the Adopted Budget primarily due to the timing of capital projects.

MTA BUS COMPANY
Preliminary 2025 Year-End Report
Accrual Statement of Operations By
Category
2025 Adopted Budget and November Forecast
vs. Actual
(\$ in Millions)

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NON-REIMBURSABLE

	<u>December 2025 Year-To-Date</u>			<u>Favorable (Unfavorable) Variance</u>			
	<u>Adopted</u>	<u>November</u>	<u>Actual</u>	<u>Adopted Budget</u>		<u>November Forecast</u>	
	<u>Budget</u>	<u>Forecast</u>		<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>		<u>\$</u>	
Revenue							
Farebox Revenue	\$191.013	\$189.205	\$184.527	\$(6.486)	(3.4)	\$(4.678)	(2.5)
Other Revenue	\$19.993	\$20.330	\$17.061	\$(2.932)	(14.7)	\$(3.269)	(16.1)
Capital and Other Reimbursements	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Revenue	\$211.007	\$209.535	\$201.588	\$(9.419)	(4.5)	\$(7.947)	(3.8)
Expenses							
Labor :							
Payroll	\$344.355	\$345.751	\$347.972	\$(3.617)	(1.1)	\$(2.222)	(0.6)
Overtime	\$96.532	\$95.325	\$96.643	\$(0.111)	(0.1)	\$(1.318)	(1.4)
Total Salaries & Wages	\$440.887	\$441.076	\$444.616	\$(3.729)	(0.8)	\$(3.540)	(0.8)
Health and Welfare	\$118.013	\$114.541	\$111.070	\$6.943	5.9	\$3.471	3.0
OPEB Current Payment	\$41.917	\$33.687	\$34.281	\$7.636	18.2	\$(0.593)	(1.8)
Pensions	\$68.684	\$65.640	\$67.402	\$1.282	1.9	\$(1.762)	(2.7)
Other Fringe Benefits	\$78.187	\$85.868	\$69.142	\$9.045	11.6	\$16.726	19.5
Total Fringe Benefits	\$306.801	\$299.737	\$281.895	\$24.905	8.1	\$17.842	6.0
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	-	-	-
Reimbursable Overhead	\$(1.269)	\$(1.269)	\$(2.338)	\$1.069	84.3	\$1.069	84.3
Labor	\$746.419	\$739.544	\$724.173	\$22.246	3.0	\$15.371	2.1
Non-Labor :							
Electric Power	\$2.902	\$2.196	\$1.911	\$0.991	34.1	\$0.285	13.0
Fuel	\$28.782	\$30.351	\$29.888	\$(1.106)	(3.8)	\$0.463	1.5
Insurance	\$7.872	\$10.267	\$9.049	\$(1.177)	(15.0)	\$1.218	11.9
Claims	\$58.838	\$58.838	\$160.024	\$(101.186)	-	\$(101.186)	-
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	-	\$0.000	-
Maintenance and Other Operating Contracts	\$36.446	\$36.135	\$30.856	\$5.590	15.3	\$5.279	14.6
Professional Service Contracts	\$42.768	\$38.851	\$38.098	\$4.670	10.9	\$0.753	1.9
Materials & Supplies	\$44.274	\$44.339	\$44.058	\$0.216	0.5	\$0.281	0.6
Other Business Expenses	\$8.324	\$7.672	\$7.556	\$0.768	9.2	\$0.116	1.5
Non-Labor	\$230.207	\$228.650	\$321.440	\$(91.233)	(39.6)	\$(92.791)	(40.6)
Other Expense Adjustments:							
Other	\$0.000	\$0.000	\$0.000	-	-	-	-
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Expenses before Depreciation and OPEB	\$976.626	\$968.194	\$1,045.614	\$(68.987)	(7.1)	\$(77.420)	(8.0)
Depreciation	\$62.163	\$72.001	\$76.817	\$(14.654)	(23.6)	\$(4.816)	(6.7)
GASB 68 Pension Adjustment	\$59.800	\$10.840	\$(12.633)	\$72.433	-	\$23.473	-
GASB 75 OPEB Expense Adjustment	\$70.261	\$62.488	\$1.234	\$69.027	98.2	\$61.254	98.0
GASB 87 Lease Adjustment	\$0.001	\$0.001	\$(0.016)	\$0.017	-	\$0.017	-
GASB 94 PPP/SCA	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 96 SBITA Adjustment	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 101 Compensated Absences	\$0.000	\$1.100	\$0.312	\$(0.312)	-	\$0.789	71.7
Environmental Remediation	\$0.000	\$0.000	\$7.541	\$(7.541)	-	\$(7.541)	-
Total Expenses	\$1,168.851	\$1,114.624	\$1,118.869	\$49.982	4.3	\$(4.244)	(0.4)
OPERATING SURPLUS/DEFICIT	\$(957.844)	\$(905.089)	\$(917.280)	\$40.564	4.2	\$(12.191)	(1.3)

Note:

1) Totals may not add due to rounding.

2) Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the actual amounts do not include post-close adjustments, which will be included in the Final audited YE statements.

MTA BUS COMPANY
Preliminary 2025 Year-End Report
Accrual Statement of Operations By
Category
2025 Adopted Budget and November Forecast
vs. Actual
(\$ in Millions)

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REIMBURSABLE

	<u>December 2025 Year-To-Date</u>			<u>Favorable (Unfavorable) Variance</u>			
	<u>Adopted</u>	<u>November</u>	<u>Actual</u>	<u>Adopted Budget</u>		<u>November Forecast</u>	
	<u>Budget</u>	<u>Forecast</u>		\$	%	\$	%
	\$	\$	\$	\$	%	\$	%
Revenue							
Farebox Revenue	\$0.000	\$0.000	\$0.000	-	-	-	-
Other Revenue	\$0.000	\$0.000	\$0.000	-	-	-	-
Capital and Other Reimbursements	\$7.663	\$7.662	\$4.059	\$(3.603)	(47.0)	\$(3.603)	(47.0)
Total Revenue	\$7.663	\$7.662	\$4.059	\$(3.603)	(47.0)	\$(3.603)	(47.0)
Expenses							
Labor :							
Payroll	\$4.730	\$4.729	\$2.303	\$2.427	51.3	\$2.426	51.3
Overtime	\$0.000	\$0.000	\$0.009	\$(0.009)	-	\$(0.009)	-
Total Salaries & Wages	\$4.730	\$4.729	\$2.312	\$2.418	51.1	\$2.417	51.1
Health and Welfare	\$1.664	\$1.664	\$0.000	\$1.664	-	\$1.664	-
OPEB Current Payment	\$0.000	\$0.000	\$0.000	-	-	-	-
Pensions	\$0.000	\$0.000	\$0.000	-	-	\$0.000	-
Other Fringe Benefits	\$0.000	\$0.000	\$0.009	\$(0.009)	-	\$(0.009)	-
Total Fringe Benefits	\$1.664	\$1.664	\$0.009	\$1.656	-	\$1.656	-
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	-	-	-
Reimbursable Overhead	\$1.269	\$1.269	\$1.884	\$(0.615)	(48.5)	\$(0.615)	(48.5)
Labor	\$7.663	\$7.662	\$4.205	\$3.458	45.1	\$3.457	45.1
Non-Labor :							
Electric Power	\$0.000	\$0.000	\$0.000	-	-	-	-
Fuel	\$0.000	\$0.000	\$0.000	-	-	-	-
Insurance	\$0.000	\$0.000	\$0.000	-	-	-	-
Claims	\$0.000	\$0.000	\$0.000	-	-	-	-
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	-	-	-
Maintenance and Other Operating Contracts	\$0.000	\$0.000	\$0.000	-	-	-	-
Professional Service Contracts	\$0.000	\$0.000	\$0.000	-	-	-	-
Materials & Supplies	\$0.000	\$0.000	\$0.146	\$(0.146)	-	\$(0.146)	-
Other Business Expenses	\$0.000	\$0.000	\$0.000	-	-	-	-
Non-Labor	\$0.000	\$0.000	\$0.146	\$(0.146)	-	\$(0.146)	-
Other Expense Adjustments:							
Other	\$0.000	\$0.000	\$0.000	-	-	-	-
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Expenses before Depreciation and OPEB	\$7.663	\$7.662	\$4.351	\$3.312	43.2	\$3.312	43.2
Depreciation	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 87 Lease Adjustment	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 94 PPP/SCA	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 96 SBITA Adjustment	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 101 Compensated Absences	\$0.000	\$0.000	\$0.000	-	-	-	-
Environmental Remediation	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Expenses	\$7.663	\$7.662	\$4.351	\$3.312	43.2	\$3.312	43.2
OPERATING SURPLUS/DEFICIT	\$0.000	\$0.000	\$(0.291)	\$(0.291)	-	\$(0.291)	-

Note:

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2) Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the actual amounts do not include post-close adjustments, which will be included in the Final audited YE statements.

MTA BUS COMPANY
Preliminary 2025 Year-End Report
Accrual Statement of Operations By
Category
2025 Adopted Budget and November Forecast
vs. Actual
(\$ in Millions)

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NON-REIMBURSABLE & REIMBURSABLE

	<u>December 2025 Year-To-Date</u>			<u>Favorable (Unfavorable) Variance</u>			
	<u>Adopted</u>	<u>November</u>	<u>Actual</u>	<u>Adopted Budget</u>		<u>November Forecast</u>	
	<u>Budget</u>	<u>Forecast</u>		<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>		<u>\$</u>	
Revenue							
Farebox Revenue	\$191.013	\$189.205	\$184.527	\$(6.486)	(3.4)	\$(4.678)	(2.5)
Other Revenue	\$19.993	\$20.330	\$17.061	\$(2.932)	(14.7)	\$(3.269)	(16.1)
Capital and Other Reimbursements	\$7.663	\$7.662	\$4.059	\$(3.603)	(47.0)	\$(3.603)	(47.0)
Total Revenue	\$218.670	\$217.197	\$205.648	\$(13.022)	(6.0)	\$(11.550)	(5.3)
Expenses							
Labor :							
Payroll	\$349.085	\$350.480	\$350.276	\$(1.190)	(0.3)	\$0.204	0.1
Overtime	\$96.532	\$95.325	\$96.653	\$(0.121)	(0.1)	\$1.327	(1.4)
Total Salaries & Wages	\$445.617	\$445.805	\$446.928	\$(1.311)	(0.3)	\$(1.123)	(0.3)
Health and Welfare	\$119.678	\$116.206	\$111.070	\$8.607	7.2	\$5.136	4.4
OPEB Current Payment	\$41.917	\$33.687	\$34.281	\$7.636	18.2	\$(0.593)	(1.8)
Pensions	\$68.684	\$65.640	\$67.402	\$1.282	1.9	\$(1.762)	(2.7)
Other Fringe Benefits	\$78.187	\$85.868	\$69.151	\$9.036	11.6	\$16.718	19.5
Total Fringe Benefits	\$308.465	\$301.402	\$281.904	\$26.561	8.6	\$19.497	6.5
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	-	-	-
Reimbursable Overhead	\$0.000	\$0.000	\$(0.454)	\$0.454	-	\$0.454	-
Labor	\$754.082	\$747.207	\$728.378	\$25.704	3.4	\$18.828	2.5
Non-Labor :							
Electric Power	\$2.902	\$2.196	\$1.911	\$0.991	34.1	\$0.285	13.0
Fuel	\$28.782	\$30.351	\$29.888	\$(1.106)	(3.8)	\$0.463	1.5
Insurance	\$7.872	\$10.267	\$9.049	\$(1.177)	(15.0)	\$1.218	11.9
Claims	\$58.838	\$58.838	\$160.024	\$(101.186)	-	\$(101.186)	-
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	-	\$0.000	-
Maintenance and Other Operating Contracts	\$36.446	\$36.135	\$30.856	\$5.590	15.3	\$5.279	14.6
Professional Service Contracts	\$42.768	\$38.851	\$38.098	\$4.670	10.9	\$0.753	1.9
Materials & Supplies	\$44.274	\$44.339	\$44.204	\$0.071	0.2	\$0.135	0.3
Other Business Expenses	\$8.324	\$7.672	\$7.556	\$0.768	9.2	\$0.116	1.5
Non-Labor	\$230.207	\$228.650	\$321.586	\$(91.379)	(39.7)	\$(92.936)	(40.6)
Other Expense Adjustments:							
Other	\$0.000	\$0.000	\$0.000	-	-	-	-
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Expenses before Depreciation and OPEB	\$984.289	\$975.856	\$1,049.964	\$(65.675)	(6.7)	\$(74.108)	(7.6)
Depreciation	\$62.163	\$72.001	\$76.817	\$(14.654)	(23.6)	\$(4.816)	(6.7)
GASB 68 Pension Adjustment	\$59.800	\$10.840	\$(12.633)	\$72.433	-	\$23.473	-
GASB 75 OPEB Expense Adjustment	\$70.261	\$62.488	\$1.234	\$69.027	98.2	\$61.254	98.0
GASB 87 Lease Adjustment	\$0.001	\$0.001	\$(0.016)	\$0.017	-	\$0.017	-
GASB 94 PPP/SCA	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 96 SBITA Adjustment	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 101 Compensated Absences	\$0.000	\$1.100	\$0.312	\$(0.312)	-	\$0.789	71.7
Environmental Remediation	\$0.000	\$0.000	\$7.541	\$(7.541)	-	\$(7.541)	-
Total Expenses	\$1,176.514	\$1,122.287	\$1,123.219	\$53.295	4.5	\$(0.933)	(0.1)
OPERATING SURPLUS/DEFICIT	\$(957.844)	\$(905.089)	\$(917.572)	\$40.272	4.2	\$(12.482)	(1.4)

Note:

1) Totals may not add due to rounding.

2) Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the actual amounts do not include post-close adjustments, which will be included in the Final audited YE statements.

MTA BUS COMPANY
2025 YEAR-END REPORT
EXPLANATIONS OF CASH RECEIPTS AND EXPENDITURE VARIANCES

2025 Final Estimate vs. Actual

The favorable total cash deficit variance of \$45.2 million was due to a favorable timing variance of \$73.9 million partially offset by a real unfavorable variance of \$28.8 million.

The favorable timing variance was primarily attributed to lower payroll, health & welfare, other fringe benefits, maintenance and other operating contracts and professional service contracts.

The real unfavorable variance was primarily attributed to higher claims, overtime, other fringe benefits, claims, professional services, and materials and supplies partially offset by lower payroll, electric power, fuel, insurance, and maintenance and other operating contracts.

Receipts

- **Farebox Revenue** was \$5.5 million or 2.9% unfavorable to the Final Estimate due to prior period adjustment and lower ridership partially offset by a higher average fare.
- **Other Operating Revenue** was \$11.4 million or 4.7% unfavorable to the Final Estimate, primarily due to the timing of student reimbursement and senior citizen fare assistance, lower ARPA receipt, advertising revenue, recoveries from other insurance and other contract services partially offset by higher miscellaneous income.
- **Capital and Other Reimbursements** were \$4.4 million or 52.8% unfavorable to the Final Estimate primarily due to the timing of capital activity and other reimbursements.

Expenditures

- **Payroll** was \$37.4 million or 10.2% favorable to the Final Estimate due to the timing of interagency billing, retroactive payments for settled labor agreements and vacancies.
- **Overtime** was \$1.3 million or 1.4% unfavorable to the Final Estimate due to maintenance vacancies and absence coverage.
- **Health & Welfare and OPEB Current Payment** was \$17.2 million or 11.1% favorable to the Final Estimate primarily due to the timing of medical & hospitalization expenses, lower OPEB, dental and life insurance costs partially offset by higher prescription costs.
- **Pension** was essentially in line with the Final Estimate.
- **Other Fringe Benefits** was \$1.1 million or 1.6% favorable to the Final Estimate primarily due to the timing of inter-agency reimbursable expenses and lower vacancy-related expenses partially offset by higher workers' compensation payments and lower health benefit trust reimbursements.
- **Electric Power** was \$1.0 million or 47.1% favorable to the Final Estimate mainly due to the timing of payments and lower usage and rates.
- **Fuel** was \$0.7 million or 2.4% favorable to the Final Estimate primarily due lower consumption partially offset by higher fuel costs.

- **Insurance** was \$2.1 million or 20.1% favorable to the Final Estimate primarily due to lower expenses.
- **Claims** was \$22.2 million or 41.9% unfavorable to the Final Estimate primarily due to higher claims payments.
- **Maintenance and Other Operating Contracts** was \$10.3 million or 24.2% favorable to the Final Estimate primarily due to the timing of facility and non-vehicle maintenance.
- **Professional Service Contracts** was \$21.2 million or 37.9% favorable to the Final Estimate primarily due to the timing of inter-agency billing, service contract expenses and lower bus technology expenses.
- **Materials and Supplies** were \$0.8 million or 1.8% unfavorable to the Final Estimate mainly due to the timing of maintenance material payments, higher expenses for revenue collection materials, tools, hardware and lubricants partially offset by lower construction materials.
- **Other Business Expenses** was essentially in line with the budget.

2024 Adopted Budget vs. Actual

Receipts

- **Farebox Revenue** was \$7.4 million or 3.8% unfavorable to the Adopted Budget due to prior period adjustment and lower ridership partially offset by a higher average fare.
- **Other Operating Revenue** was \$2.9 million or 1.3% favorable to the Adopted Budget primarily due to higher advertising and miscellaneous revenue.
- **Capital and Other Reimbursements** were \$3.7 million or 48.7% unfavorable to the Adopted Budget due to the timing of capital projects and other reimbursements.

Expenditures

- **Payroll** was \$20.3 million or 5.8% favorable to the Adopted Budget due to vacancies and the timing of labor agreement settlements.
- **Overtime** was essentially in line with the Adopted Budget.
- **Health & Welfare and OPEB Current Payment** was \$23.7 million or 14.7% favorable to the Adopted Budget primarily due to the timing of medical & hospitalization expenses, lower OPEB, dental and life insurance costs partially offset by higher prescription costs.
- **Pensions** were essentially in line with the Adopted Budget.
- **Other Fringe Benefits** was \$6.6 million or 10.4% unfavorable to the Adopted Budget due to higher workers' compensation payments.
- **Electric Power** was \$1.7 million or 59.9% favorable to the Adopted Budget mainly due to lower consumption and rates.
- **Fuel** was \$0.9 million or 3.0% unfavorable to the Adopted Budget primarily due to higher consumption and rates.
- **Insurance** was essentially in line with the Adopted Budget.

- ~~**Claims** was \$39.5 million or over 100% unfavorable to the Adopted Budget due to higher~~

claims payments.

- **Maintenance and Other Operating Contracts** was \$5.1 million or 13.7% favorable to the Adopted Budget primarily due to the timing of facility and non-vehicle maintenance.
- **Professional Service Contracts** was \$7.1 million or 17.0% favorable to the Adopted Budget due to the timing of inter-agency billing, service contract expenses and lower bus technology expenses.
- **Materials and Supplies** was \$0.9 million or 2.0% unfavorable to the Adopted Budget mainly due to the timing of maintenance material payments, higher expenses for revenue collection materials, tools, hardware and lubricants partially offset by lower construction materials.
- **Other Business Expenses** was \$0.5 million or 6.2% favorable to the Adopted Budget.

MTA BUS COMPANY
Preliminary 2025 Year-End Report
Cash Receipts and Expenditures
FY25 Adopted Budget and November Forecast
vs. Actual
(\$ in Millions)

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	December 2025 Year-To-Date			Favorable (Unfavorable) Variance			
	Adopted Budget	November Forecast	Actual	Adopted Budget		November Forecast	
	\$	\$	\$	\$	%	\$	%
Receipts							
Farebox Revenue	\$191.013	\$189.205	\$183.663	\$(7.350)	(3.8)	\$(5.542)	(2.9)
Other Revenue	\$226.241	\$240.578	\$229.158	\$2.917	1.3	\$(11.420)	(4.7)
Capital and Other Reimbursements	\$7.663	\$8.321	\$3.928	\$(3.735)	(48.7)	\$(4.394)	(52.8)
Total Revenue	\$424.918	\$438.104	\$416.749	\$(8.169)	(1.9)	\$(21.355)	(4.9)
Expenditures							
Labor :							
Payroll	\$348.664	\$365.761	\$328.319	\$20.345	5.8	\$37.441	10.2
Overtime	\$96.532	\$95.325	\$96.653	\$(0.121)	(0.1)	\$(1.328)	(1.4)
Total Salaries & Wages	\$445.196	\$461.085	\$424.972	\$20.224	4.5	\$36.113	7.8
Health and Welfare	\$119.678	\$121.406	\$105.083	\$14.595	12.2	\$16.323	13.4
OPEB Current Payment	\$41.916	\$33.687	\$32.773	\$9.143	21.8	\$0.913	2.7
Pensions	\$67.491	\$67.289	\$67.402	\$0.088	0.1	\$(0.113)	(0.2)
Other Fringe Benefits	\$63.002	\$70.684	\$69.566	\$(6.563)	(10.4)	\$1.118	1.6
Total Fringe Benefits	\$292.088	\$293.065	\$274.824	\$17.263	5.9	\$18.241	6.2
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	-	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.000	\$0.000	-	-	-	-
Labor	\$737.284	\$754.150	\$699.796	\$37.487	5.1	\$54.354	7.2
Non-Labor :							
Electric Power	\$2.902	\$2.196	\$1.162	\$1.740	59.9	\$1.034	47.1
Fuel	\$28.782	\$30.354	\$29.637	\$(0.855)	(3.0)	\$0.717	2.4
Insurance	\$7.871	\$10.266	\$8.203	\$(0.331)	(4.2)	\$2.064	20.1
Claims	\$35.577	\$52.911	\$75.085	\$(39.509)	-	\$(22.175)	(41.9)
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	-	\$0.000	-
Maintenance and Other Operating Contracts	\$37.280	\$42.428	\$32.166	\$5.114	13.7	\$10.261	24.2
Professional Service Contracts	\$41.938	\$56.021	\$34.807	\$7.131	17.0	\$21.214	37.9
Materials & Supplies	\$44.274	\$44.339	\$45.156	\$(0.882)	(2.0)	\$(0.816)	(1.8)
Other Business Expenses	\$8.324	\$7.672	\$7.812	\$0.512	6.2	\$(0.139)	(1.8)
Non-Labor	\$206.948	\$246.187	\$234.028	\$(27.080)	(13.1)	\$12.159	4.9
Other Expense Adjustments:							
Other	\$0.000	\$0.000	\$0.000	-	-	-	-
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Expenditures before Depreciation and OPEB	\$944.232	\$1,000.338	\$933.825	\$10.407	1.1	\$66.513	6.6
Depreciation	\$0.003	\$0.001	\$0.000	\$0.003	-	\$0.001	-
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
GASB 75 OPEB Expense Adjustment	\$0.001	\$0.000	\$0.000	\$0.001	-	\$0.000	-
GASB 87 Lease Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
GASB 94 PPP/SCA	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 96 SBITA Adjustment	\$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	-
Total Expenditures	\$944.235	\$1,000.338	\$933.825	\$10.411	1.1	\$66.514	6.6
Net Surplus/(Deficit)	\$(519.318)	\$(562.235)	\$(517.076)	\$2.242	0.4	\$45.159	8.0

Note:
1) Totals may not add due to rounding

MTA BUS COMPANY
Preliminary 2025 Year-End Report
Cash Conversion (Cash Flow Adjustments)
2025 Adopted Budget and November Forecast vs. Actual
(\$ in Millions)

4/17/2026
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	<u>December 2025 Year-To-Date</u>			<u>Favorable (Unfavorable) Variance</u>			
	<u>Adopted</u>	<u>November</u>	<u>Actual</u>	<u>Adopted Budget</u>		<u>November Forecast</u>	
	<u>Budget</u>	<u>Forecast</u>	<u>Actual</u>	<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
Revenue							
Farebox Revenue	\$0.000	\$0.000	\$(0.864)	\$(0.864)	-	\$0.864	-
Other Revenue	\$206.248	\$220.248	\$212.097	\$5.849	2.8	\$8.151	3.7
Capital and Other Reimbursements	\$0.000	\$0.659	\$(0.132)	\$(0.132)	-	\$0.791	-
Total Revenue	\$206.248	\$220.906	\$211.101	\$(4.853)	(2.4)	\$9.805	4.4
Expenses							
Labor :							
Payroll	\$0.421	\$(15.281)	\$21.956	\$21.535	-	\$37.237	-
Overtime	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
Total Salaries & Wages	\$0.421	\$(15.280)	\$21.956	\$21.535	-	\$37.236	-
Health and Welfare	\$(0.001)	\$(5.200)	\$5.987	\$5.988	-	\$11.187	-
OPEB Current Payment	\$0.000	\$0.001	\$1.508	\$1.507	-	\$1.507	-
Pensions	\$1.194	\$(1.649)	\$0.000	\$(1.194)	-	\$1.649	-
Other Fringe Benefits	\$15.184	\$15.185	\$(0.415)	\$(15.599)	-	\$(15.600)	-
Total Fringe Benefits	\$16.378	\$8.337	\$7.080	\$(9.298)	(56.8)	\$(1.257)	(15.1)
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.000	\$(0.454)	\$(0.454)	-	\$(0.454)	-
Labor	16.798	6.943	28.582	11.784	70.1	35.525	-
Non-Labor :							
Electric Power	\$0.000	\$0.000	\$0.749	\$0.749	-	\$0.749	-
Fuel	\$0.000	\$(0.003)	\$0.251	\$0.251	-	\$0.254	-
Insurance	\$0.000	\$0.000	\$0.846	\$0.846	-	\$0.846	-
Claims	\$23.262	\$5.928	\$84.939	\$61.677	-	\$79.011	-
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
Maintenance and Other Operating Contracts	\$(0.834)	\$(6.292)	\$(1.310)	\$(0.476)	(57.1)	\$4.983	79.2
Professional Service Contracts	\$0.830	\$(17.170)	\$3.291	\$2.461	-	\$20.461	-
Materials & Supplies	\$0.001	\$0.000	\$(0.952)	\$(0.953)	-	\$(0.952)	-
Other Business Expenses	\$0.000	\$0.000	\$(0.256)	\$(0.256)	-	\$(0.256)	-
Non-Labor	\$23.259	\$(17.538)	\$87.558	\$64.298	-	\$105.095	-
Other Expense Adjustments:							
Other	\$0.000	\$0.000	\$0.000	-	-	-	-
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Expenses before Depreciation and OPEB	\$40.057	\$(24.481)	\$116.140	\$76.082	-	\$140.621	-
Depreciation	\$62.160	\$72.000	\$76.817	\$14.657	23.6	\$4.817	6.7
GASB 68 Pension Adjustment	\$59.800	\$10.840	\$(12.633)	\$(72.433)	-	\$(23.473)	-
GASB 75 OPEB Expense Adjustment	\$70.260	\$62.488	\$1.234	\$(69.026)	(98.2)	\$(61.254)	(98.0)
GASB 87 Lease Adjustment	\$0.001	\$0.001	\$(0.016)	\$(0.017)	-	\$(0.017)	-
GASB 94 PPP/SCA	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 96 SBITA Adjustment	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 101 Compensated Absences	\$0.000	\$1.100	\$0.312	\$0.312	-	\$(0.789)	(71.7)
Environmental Remediation	\$0.000	\$0.000	\$7.541	\$7.541	-	\$7.541	-
Total Expenditures	\$232.279	\$121.948	\$189.394	\$(42.884)	(18.5)	\$67.446	55.3
Total Cash Conversion Adjustments	\$438.526	\$342.855	\$400.496	\$(38.031)	(8.7)	\$77.251	22.5

Note:

1) Totals may not add due to rounding.

2) Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the actual amounts do not include post-close adjustments, which will be included in the Final audited YE statements.

MTA Bus Company
2025 YEAR-END REPORT
2025 CASH RESULTS - ACTUAL vs. FINAL ESTIMATE
(\$ in millions)

	Final Estimate	Actual	Favorable/(Unfavorable) Variance			Timing Variance F/(U)		
			Total	Real	Timing	Oper	Reimb	Total
Receipts								
Farebox Revenue	189.205	183.663	(\$5.542)	(\$5.542)	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	0.000	0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	240.578	229.158	(\$11.420)	(\$5.762)	(\$5.658)	(\$5.658)	\$0.000	(\$5.658)
Capital and Other Reimbursements	8.321	3.928	(\$4.393)	(\$1.047)	(\$3.346)	\$0.000	(\$3.346)	(\$3.346)
Total Receipts	438.104	416.749	(\$21.355)	(\$12.351)	(\$9.004)	(\$5.658)	(\$3.346)	(\$9.004)
Expenditures								
Labor:								
Payroll	365.761	328.319	\$37.442	\$3.342	\$34.100	\$34.100	\$0.000	\$34.100
Overtime	95.325	96.653	(\$1.328)	(\$1.328)	\$0.000	\$0.000	\$0.000	\$0.000
Health and Welfare	121.406	105.083	\$16.323	(\$0.377)	\$16.700	\$16.700	\$0.000	\$16.700
OPEB Current Payment	33.687	32.773	\$0.914	\$0.914	\$0.000	\$0.000	\$0.000	\$0.000
Pensions	67.289	67.402	(\$0.113)	(\$0.113)	\$0.000	\$0.000	\$0.000	\$0.000
Other Fringe Benefits	70.684	69.566	\$1.118	(\$3.682)	\$4.800	\$4.800	\$0.000	\$4.800
GASB Account	0.000	0.000	\$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	\$0.000	\$0.000
Total Labor Expenditures	754.152	699.796	\$54.356	(\$1.244)	\$55.600	\$55.600	\$0.000	\$55.600
Non-Labor:								
Electric Power	2.196	1.162	\$1.034	\$1.034	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	30.354	29.637	\$0.717	\$0.717	\$0.000	\$0.000	\$0.000	\$0.000
Insurance	10.266	8.203	\$2.063	\$2.063	\$0.000	\$0.000	\$0.000	\$0.000
Claims	52.911	75.085	(\$22.174)	(\$22.174)	\$0.000	\$0.000	\$0.000	\$0.000
Paratransit Service Contracts	0.000	0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Maintenance and Other Operating Contracts	42.428	32.166	\$10.262	\$7.659	\$2.603	\$2.603	\$0.000	\$2.603
Professional Service Contracts	56.021	34.807	\$21.214	(\$3.504)	\$24.718	\$24.718	\$0.000	\$24.718
Materials & Supplies	44.339	45.156	(\$0.817)	(\$0.817)	\$0.000	\$0.000	\$0.000	\$0.000
Other Business Expenses	7.672	7.812	(\$0.140)	(\$0.140)	\$0.000	\$0.000	\$0.000	\$0.000
Total Non-Labor Expenditures	246.187	234.028	\$12.159	(\$15.162)	\$27.321	\$27.321	\$0.000	\$27.321
Other Expenditure Adjustments:								
Other	0.000	0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expenditure Adjustments	0.000	0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses Before Depreciation and GASB Adjs.	1,000.339	933.824	66.515	(16.406)	82.921	82.921	0.000	82.921
Depreciation	0.000	0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 87 Lease Adjustment	0.000	0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 75 OPEB Expense Adjustment	0.000	0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Environmental Remediation	0.000	0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses	1,000.339	933.824	\$66.515	(\$16.406)	\$82.921	\$82.921	\$0.000	\$82.921
Baseline Net Cash Surplus/(Deficit)	(562.235)	(517.075)	\$45.160	(\$28.757)	\$73.917	\$77.263	(\$3.346)	\$73.917

**MTA BUS COMPANY
2025 YEAR-END REPORT
EXPLANATIONS OF VARIANCES
ON RIDERSHIP/ (UTILIZATION)**

2025 Final Estimate vs. Actual

Ridership of 90.1 million was 3.2% below the Final Estimate.

2025 Adopted Budget vs. Actual

Ridership of 90.1 million was 1.1% above the Adopted Budget

MTA BUS COMPANY
Preliminary 2025 Year-End Report
Ridership (Utilization) Actual to Budget
FY25 Adopted Budget and November Forecast vs.
Actual
 (# in Millions)

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	<u>December 2025 Year-To-Date</u>			<u>Favorable (Unfavorable) Variance</u>			
	<u>Adopted</u>	<u>November</u>	<u>Actual</u>	<u>Adopted Budget</u>		<u>November Forecast</u>	
	<u>Budget</u>	<u>Forecast</u>		<u>#</u>	<u>%</u>	<u>#</u>	<u>%</u>
	<u>#</u>	<u>#</u>	<u>#</u>	<u>#</u>	<u>%</u>	<u>#</u>	<u>%</u>
Ridership							
Ridership - Bus	89.061	93.027	90.075	1.014	1.1	(2.952)	(3.2)
Total Ridership	89.061	93.027	90.075	1.014	1.1	(2.952)	(3.2)
FareBox Revenue							
Farebox Revenue	\$191.013	\$189.205	\$184.527	\$(6.486)	(3.4)	\$(4.678)	(2.5)
Total Farebox Revenue	\$191.013	\$189.205	\$184.527	\$(6.486)	(3.4)	\$(4.678)	(2.5)

Note:

- 1) Totals may not add due to rounding.
- 2) Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the actual amounts do not include post-close adjustments, which will be included in the Final audited YE statements.

MTA BUS COMPANY

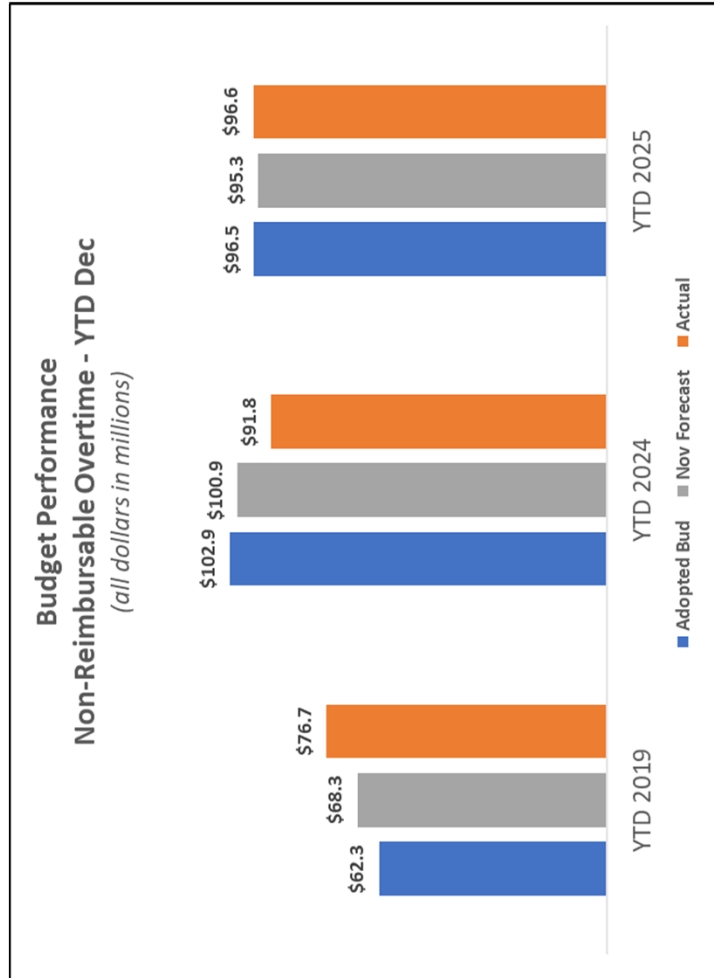
Overview

- Overall increase of \$19.9M or 26.0 percent compared to YTD Dec 2019
- Overall increase of \$4.8M or 5.3 percent compared to YTD Dec 2024
- \$1.3M or 1.4 percent above YTD Dec 2025 November Forecast
- Service underrun of-\$2.0M
- Maintenance overrun of \$3.3M

NON-REIMBURSABLE OVERTIME

Agency Detail

- **Service:** Underrun of -\$2.0M: -\$7.3M due to service requirement; -\$0.7M due to severe weather coverage offset by \$5.6M vacancy and absence coverage; \$0.4M due to Safety/Security and other
- **Maintenance:** Overrun of \$3.3M: \$4.1M due to programmatic maintenance; \$0.5M due to severe weather coverage offset by -\$1.0M due to vacancy and absentee coverage; -\$0.2M due to Safety/Security and other



MTA BUS COMPANY
2025 YEAR-END REPORT
EXPLANATIONS OF VARIANCES on POSITIONS
By FUNCTION and DEPARTMENT
NON-REIMBURSABLE/ REIMBURSABLE and FULL-TIME/ FULL-TIME EQUIVALENTS

2025 Final Estimate vs. Actual

At the end of 2025, the MTA Bus Company had 4,013 total employees, consisting of 3,984 non-reimbursable and 29 reimbursable employees. Staffing was 39 positions or 1.0% below the Final Estimate of 4,052 positions.

The vacancies were as follows: 119 positions (10.3%) in Maintenance, 55 positions (45.8%) in Administrative departments, 6 positions (23.1%) in Engineering / Capital, 3 positions (23.1%) in Public Safety and -144 positions (-5.2%) in Operations Training.

MTA BUS COMPANY
Preliminary 2025 Year-End Report
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
Full-Time Positions and Full-Time Equivalents

	<u>December 31, 2025</u>			<u>Favorable (Unfavorable) Variance</u>			
	<u>Adopted</u>	<u>November</u>	<u>Actual</u>	<u>Adopted Budget</u>		<u>November Forecast</u>	
	<u>Budget</u>	<u>Forecast</u>		<u>Variance</u>	<u>Percent</u>	<u>Variance</u>	<u>Percent</u>
Administration							
Office of the EVP	3	5	3	-	-	2	40.0
Human Resources	13	13	3	10	76.9	10	76.9
Office of Management and Budget	16	16	7	9	56.3	9	56.3
Material	15	15	9	6	40.0	6	40.0
Controller	19	19	12	7	36.8	7	36.8
Office of the President	12	10	2	10	83.3	8	80.0
System Safety Administration	-	-	-	-	-	-	-
Law	20	20	7	13	65.0	13	65.0
Labor Relations	-	-	-	-	-	-	-
Strategic Office	21	22	22	(1)	(4.8)	-	-
Non-Departmental	-	-	-	-	-	-	-
Total Administration	119	120	65	54	45.4	55	45.8
Operations							
Buses	2,432	2,466	2,581	(149)	(6.1)	(115)	(4.7)
Office of the Executive VP	4	3	2	2	50.0	1	33.3
Safety & Training	68	68	115	(47)	(69.1)	(47)	(69.1)
Road Operations	134	134	123	11	8.2	11	8.2
Transportation Support	33	33	32	1	3.0	1	3.0
Operations Planning	33	33	29	4	12.1	4	12.1
Revenue Control	6	6	5	1	16.7	1	16.7
Total Operations	2,710	2,743	2,887	(177)	(6.5)	(144)	(5.2)
Maintenance							
Buses	731	731	665	66	9.0	66	9.0
Maintenance Support/CMF	228	228	213	15	6.6	15	6.6
Facilities	87	87	63	24	27.6	24	27.6
Supply Logistics	104	104	90	14	13.5	14	13.5
Total Maintenance	1,150	1,150	1,031	119	10.3	119	10.3
Capital Program Management							
Total Engineering/Capital	26	26	20	6	23.1	6	23.1
Security							
Senior VP	13	13	10	3	23.1	3	23.1
Security	-	-	-	-	-	-	-
Total Public Safety	13	13	10	3	23.1	3	23.1
Total Positions	4,018	4,052	4,013	5	0.1	39	1.0
Non-Reimbursable	3,980	4,014	3,984	(4)	(0.1)	30	0.7
Reimbursable	38	38	29	9	23.7	9	23.7
Total Full-Time	4,000	4,034	4,013	(13)	(0.3)	21	0.5
Total Full-Time Equivalents	18	18	-	18	100.0	18	100.0

MTA BUS COMPANY
2025 YEAR-END REPORT
EXPLANATIONS of VARIANCES
By FUNCTION AND OCCUPATION GROUP

2025 Final Estimate vs. Actual

At the end of 2025, the MTA Bus Company had 4,013 total employees including 577 Managers/Supervisors, 124 Professional, Technical, and Clerical employees and 3,312 Operational Hourlies. This was 39 positions or 1.0% below the Final Estimate of 4,052.

Approximately 23.5% of the Professional, Technical, and Clerical positions were vacant followed by 11.1% Managers/Supervisors and -2.2% Operational Hourlies.

MTA BUS COMPANY
Preliminary 2025 Year-End Report
TOTAL POSITIONS BY FUNCTION AND OCCUPATION
Full-Time Positions and Full-Time Equivalents

	December 31, 2025			Favorable (Unfavorable) Variance			
	Adopted	November	Actual	Adopted Budget		November Forecast	
	Budget	Forecast		Variance	Percent	Variance	Percent
Administration							
Managers/Supervisors	55	56	27	28	50.9	29	51.8
Professional, Technical, Clerical	64	64	38	26	40.6	26	40.6
Operational Hourlies	-	-	-	-	-	-	-
Total Administration	119	120	65	54	45.4	55	45.8
Operations							
Managers/Supervisors	319	319	311	8	2.5	8	2.5
Professional, Technical, Clerical	45	45	42	3	6.7	3	6.7
Operational Hourlies	2,346	2,379	2,534	(188)	(8.0)	(155)	(6.5)
Total Operations	2,710	2,743	2,887	(177)	(6.5)	(144)	(5.2)
Maintenance							
Managers/Supervisors	250	251	223	27	10.8	28	11.2
Professional, Technical, Clerical	38	37	30	8	21.1	7	18.9
Operational Hourlies	862	862	778	84	9.7	84	9.7
Total Maintenance	1,150	1,150	1,031	119	10.3	119	10.3
Engineering/Capital							
Managers/Supervisors	15	15	11	4	26.7	4	26.7
Professional, Technical, Clerical	11	11	9	2	18.2	2	18.2
Operational Hourlies	-	-	-	-	-	-	-
Total Engineering/Capital	26	26	20	6	23.1	6	23.1
Public Safety							
Managers/Supervisors	8	8	5	3	37.5	3	37.5
Professional, Technical, Clerical	5	5	5	0	-	-	-
Operational Hourlies	-	-	-	-	-	-	-
Total Public Safety	13	13	10	3	23.1	3	23.1
Total Baseline Positions							
Managers/Supervisors	647	649	577	70	10.8	72	11.1
Professional, Technical, Clerical	163	162	124	39	23.9	38	23.5
Operational Hourlies	3,208	3,241	3,312	(104)	(3.2)	(71)	(2.2)
Total Baseline Positions	4,018	4,052	4,013	5	0.1	39	1.0

**MTA STATEN ISLAND RAILWAY
2025 YEAR-END REPORT
SUMMARY**

The Staten Island Railway's financial performance compared to the 2025 Final Estimate was favorable. This favorable result was due to actual 2025 non-reimbursable expenses before non-cash liabilities of \$85.2 million, which were \$3.6 million higher than the Final Estimate, and Operating Revenues of \$8.0 million, which were \$1.8 million higher than the Final Estimate.

SIR's Cash Deficit of \$66.4 million was \$9.1 million favorable compared to the Final Estimate, primarily due to lower labor expenses combined by favorable timing of other revenue and capital and other reimbursements. Excluding timing-related items, the SIR cash position was \$9.3 million favorable compared with the Final Estimate.

Total Non-Reimbursable Revenues were \$1.9 million favorable in Other Revenue compared to the Final Estimate primarily driven by higher Other Operating Revenues, partially offset by lower Farebox Revenue, which fell short of projections due to lower paid ridership. Ridership of 2.3 million was 0.1 million or 2.6% lower than the Final Estimate.

Total Non-Reimbursable Expenses Before Depreciation and GASB Adjustments were \$3.6 million unfavorable compared to the Final Estimate.

Labor Expenses of \$60.2 million were \$1.2 million favorable to the Final Estimate. This reflects lower payroll costs and pension expense, partially offset by higher health and welfare/OPEB payment, other fringe benefits costs, and overtime expenses.

Non-Labor Expenses of \$25.0 million were \$4.7 million unfavorable to the Final Estimate due to timing of professional service contracts and material and supplies, partially offset by maintenance contracts and claims expenses.

Non-Cash Liabilities of \$33.9 million were \$10.1 million unfavorable to the Final Estimate primarily due to higher depreciation expense, GASB 68 Pension Adjustment, GASB 87 lease adjustment, and GASB 101 compensated absences partially offset by lower GASB 75 OPEB expense adjustment, GASB 96 SBITA adjustment, and environmental remediation.

Total Reimbursable Revenues and Expenses were \$0.5 million higher than the Final Estimate, resulting from higher capital project activity.

Cash Deficit of \$66.4 million was \$9.1 million favorable to the Final Estimate, which consisted of a favorable real variance of \$9.3 million and an unfavorable timing variance of \$0.3 million. Cash receipts of \$15.8 million were \$1.9 million favorable to the Final Estimate due to a favorable real variance of \$1.9 million. The real variance was favorable primarily due to higher other operating revenue and capital and other reimbursements, partially offset by Farebox revenue.

Cash expenditures of \$82.2 million was \$7.2 million favorable to the Final Estimate, which consisted of a favorable real variance of \$7.4 million and unfavorable timing of \$0.3 million. The real variance was favorable primarily due to lower labor expenses and slight favorability in non-labor expenses. The timing variance was unfavorable due to higher professional service contracts, partially offset by maintenance contracts and other business expenses.

**MTA STATEN ISLAND RAILWAY
2025 YEAR-END REPORT
EXPLANATIONS OF REVENUE AND EXPENSE VARIANCES
ACCRUAL BASIS**

2025 Final Estimate vs. Actual

Non-Reimbursable

Revenues:

- **Farebox Revenues** were \$0.1 million or 3.7% unfavorable to the Final Estimate due to lower than projected paid ridership, which was 2.3 million and was 2.6% below the Final Estimate.
- **Other Operating Revenues** were \$1.9 million or 76.2% favorable due to higher other operating revenue.

Expenses:

- **Payroll** was \$2.7 million or 7.8% favorable to the Final Estimate primarily due to timing of other paid absences.
- **Overtime** was \$0.4 million or 11.9% unfavorable to the Final Estimate due to timing of reimbursable charges.
- **Health & Welfare and OPEB Current Payments** were \$1.2 million or 9.0% unfavorable to the Final Estimate primarily due to timing of payments.
- **Pensions** was \$0.8 million or 10.0% favorable to the Final Estimate due to the timing of accrual expenses.
- **Other Fringe Benefits** was \$0.7 million or 36.5% unfavorable to the Final Estimate due to timing of workers' compensation.
- **Electric Power** was \$0.3 million or 4.4% unfavorable due to higher than anticipated non-traction expense.
- **Fuel** was essentially in line with the Final Estimate.
- **Insurance** was essentially in line with the Final Estimate.
- **Claims** was \$0.7 million or 75.1% favorable to the Final Estimate due to the timing of expenses.
- **Maintenance and Other Operating Contracts** was \$2.7 million or 46.4% favorable to the Final Estimate due to the timing of facility maintenance and operating contracts.
- **Professional Services** was \$7.1 million (over 100.0%) unfavorable to the Final Estimate due to the timing of cyber security project.
- **Materials and Supplies** was \$1.0 million or 66.4% unfavorable to the Final Estimate due to timing of vehicle maintenance.
- **Other Business Expenses** was \$0.2 million or 20.1% favorable due to timing of service contracts.

- **Depreciation** was \$12.1 million or 69.2% unfavorable to the Final Estimate primarily attributed to increased asset depreciation.
- **GASB 68 Pension Adjustment** was \$0.8 million (over 100.0%) unfavorable to the Final Estimate.
- **GASB 75 OPEB Expense Adjustment** was \$1.8 million or 31.3% favorable to the Final Estimate.
- **GASB 87 Lease Adjustment** was \$0.2 million (over 100.0%) unfavorable to the Final Estimate due to the timing of expenses.
- **GASB 96 SBITA Adjustment** was \$0.6 million (over 100.0%) favorable to the Final Estimate.
- **GASB 101 Compensated Absences** was \$0.2 million or 38.3% favorable to the Final Estimate.
- **Environmental Remediation** was \$0.5 million (over 100.0%) favorable to the Final Estimate.

Reimbursable:

Total Capital and Other Reimbursements were \$0.5 million higher than the Final Estimate. Labor expenses of \$8.2 million was unfavorable by \$0.5 million, and Non-Labor expense credit of \$0.02 million was favorable by \$0.02 million compared to the Final Estimate.

2025 Adopted Budget vs. Actual

Non-Reimbursable

MTA Staten Island Railway's financial performance compared to the 2025 Adopted Budget was favorable. Actual non-reimbursable 2025 expenses before non-cash liabilities of \$85.2 million were \$2.5 million or 3.1% unfavorable to the Adopted Budget. The operating cash deficit of \$66.4 million was \$9.1 million or 12.1% favorable to the Adopted Budget. Favorable results reflect the variances cited below.

Non-Reimbursable

Revenues:

- **Farebox Revenues** were \$0.3 million or 8.0% unfavorable to the Adopted Budget due to lower than projected paid ridership, which was 2.3 million and was 1.4% below the Adopted Budget.
- **Other Operating Revenues** were \$2.9 million (Over 100.0%) favorable due to higher other operating revenue.

Expenses:

- **Payroll** was \$2.5 million or 7.4% favorable to the Adopted Budget primarily due to vacancies.
- **Overtime** was \$0.5 million or 12.3% unfavorable to the Adopted Budget due to backfill of absentee coverage.
- **Health & Welfare and OPEB Current Payments** were \$1.2 million, or 9.5%, unfavorable to the Adopted Budget primarily due to the timing of employee health benefit charges.
- **Pensions** was \$1.7 million or 18.4% favorable to the Adopted Budget due to the timing of expenses.
- **Other Fringe Benefits** was \$0.8 million or 47.0% unfavorable to the Adopted Budget due to favorable workers compensation accruals.
- **Professional Services** was \$8.3 million (over 100.0%) unfavorable to the Adopted Budget due to the timing of cyber security project.
- **Electric Power** was \$0.5 million or 7.7% favorable to the Adopted Budget due to higher than anticipated non-traction power consumption.
- **Fuel** was \$0.1 million or 64.6% unfavorable to budget due to higher than anticipated expenses.
- **Insurance** was \$0.8 million or 49.4% unfavorable to the Adopted Budget due to the timing of expenses.
- **Claims** was \$0.7 million or 75.1% favorable to the Adopted Budget due to timing of expenses.

- **Maintenance and Other Operating Contracts** was \$5.3 million or 62.9% favorable to the Adopted Budget due to the timing of maintenance work.
- **Materials and Supplies** was \$0.9 million or 62.4% unfavorable to the Adopted Budget due to higher than anticipated maintenance expenses.
- **Other Business Expenses** was \$0.6 million (over 100%) unfavorable to the Adopted Budget due to the timing of the Security CCTV project.
- **Depreciation** was \$12.1 million or 69.2% unfavorable to the Adopted Budget due to increased asset depreciation.
- **GASB 68 Pension Adjustment** was \$0.5 million or 77.2% unfavorable to the Adopted Budget.
- **GASB 75 OPEB Expense Adjustment** was \$2.3 million or 37.1% favorable to the Adopted Budget.
- **GASB 87 Lease Adjustment** was \$0.2 million (over 100.0%) unfavorable to the Adopted Budget.
- **GASB 96 SBITA Adjustment** was \$0.6 million (over 100.0%) favorable to the Adopted Budget.
- **GASB 101 Compensated Absences** was \$0.3 million (over 100.0%) unfavorable to the Adopted Budget.
- **Environmental Remediation** was \$0.5 million (over 100.0%) favorable to the Adopted Budget.

Reimbursable

Total Capital and Other Reimbursements was \$0.5 million higher than the Adopted Budget. Labor expenses of \$8.2 million was unfavorable by \$0.5 million, and Non-Labor expenses credit was favorable by \$0.02 million compared to the Adopted Budget.

MTA STATEN ISLAND RAILWAY
Preliminary 2025 Year-End Report
Accrual Statement of Operations By
Category
2025 Adopted Budget and November Forecast
vs. Actual
(\$ in Millions)

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NON-REIMBURSABLE

	<u>December 2025 Year-To-Date</u>			<u>Favorable (Unfavorable) Variance</u>			
	<u>Adopted</u>	<u>November</u>	<u>Actual</u>	<u>Adopted Budget</u>		<u>November Forecast</u>	
	<u>Budget</u>	<u>Forecast</u>		<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>		<u>\$</u>	
Revenue							
Farebox Revenue	\$3.950	\$3.775	\$3.636	\$(0.314)	(8.0)	\$(0.138)	(3.7)
Other Revenue	\$1.505	\$2.493	\$4.393	\$2.889	-	\$1.900	76.2
Capital and Other Reimbursements	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Revenue	\$5.455	\$6.268	\$8.030	\$2.575	47.2	\$1.762	28.1
Expenses							
Labor :							
Payroll	\$34.029	\$34.172	\$31.512	\$2.516	7.4	\$2.659	7.8
Overtime	\$3.743	\$3.758	\$4.205	\$(0.462)	(12.3)	\$(0.447)	(11.9)
Total Salaries & Wages	\$37.771	\$37.930	\$35.717	\$2.054	5.4	\$2.212	5.8
Health and Welfare	\$9.884	\$9.936	\$10.789	\$(0.904)	(9.2)	\$(0.853)	(8.6)
OPEB Current Payment	\$3.282	\$3.282	\$3.625	\$(0.343)	(10.5)	\$(0.343)	(10.5)
Pensions	\$9.250	\$8.380	\$7.546	\$1.704	18.4	\$0.834	10.0
Other Fringe Benefits	\$1.683	\$1.812	\$2.474	\$(0.791)	(47.0)	\$(0.661)	(36.5)
Total Fringe Benefits	\$24.099	\$23.410	\$24.434	\$(0.335)	(1.4)	\$(1.023)	(4.4)
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	-	-	-
Reimbursable Overhead	\$0.000	\$0.000	\$0.007	\$(0.007)	-	\$(0.007)	-
Labor	\$61.870	\$61.340	\$60.157	\$1.713	2.8	\$1.182	1.9
Non-Labor :							
Electric Power	\$6.679	\$5.905	\$6.166	\$0.513	7.7	\$(0.261)	(4.4)
Fuel	\$0.220	\$0.351	\$0.362	\$(0.142)	(64.6)	\$(0.011)	(3.3)
Insurance	\$1.545	\$2.338	\$2.310	\$(0.764)	(49.4)	\$0.028	1.2
Claims	\$0.887	\$0.887	\$0.221	\$0.666	75.1	\$0.666	75.1
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	-	-	-
Maintenance and Other Operating Contracts	\$8.401	\$5.808	\$3.114	\$5.288	62.9	\$2.694	46.4
Professional Service Contracts	\$1.102	\$2.283	\$9.401	\$(8.299)	-	\$(7.118)	-
Materials & Supplies	\$1.518	\$1.482	\$2.465	\$(0.948)	(62.4)	\$(0.984)	(66.4)
Other Business Expenses	\$0.420	\$1.235	\$0.987	\$(0.566)	-	\$0.248	20.1
Non-Labor	\$20.773	\$20.288	\$25.025	\$(4.252)	(20.5)	\$(4.737)	(23.4)
Other Expense Adjustments:							
Other	\$0.000	\$0.000	\$0.000	-	-	-	-
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Expenses before Depreciation and OPEB	\$82.643	\$81.627	\$85.182	\$(2.539)	(3.1)	\$(3.555)	(4.4)
Depreciation	\$17.500	\$17.500	\$29.602	\$(12.102)	(69.2)	\$(12.102)	(69.2)
GASB 68 Pension Adjustment	\$0.650	\$0.320	\$1.152	\$(0.502)	(77.2)	\$(0.832)	-
GASB 75 OPEB Expense Adjustment	\$6.123	\$5.601	\$3.850	\$2.273	37.1	\$1.751	31.3
GASB 87 Lease Adjustment	\$0.000	\$0.000	\$0.155	\$(0.155)	-	\$(0.155)	-
GASB 94 PPP/SCA	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 96 SBITA Adjustment	\$0.000	\$0.000	\$(0.616)	\$0.616	-	\$0.616	-
GASB 101 Compensated Absences	\$0.000	\$0.410	\$0.253	\$(0.253)	-	\$0.157	38.3
Environmental Remediation	\$0.000	\$0.000	\$(0.471)	\$0.471	-	\$0.471	-
Total Expenses	\$106.916	\$105.458	\$119.108	\$(12.192)	(11.4)	\$(13.650)	(12.9)
OPERATING SURPLUS/DEFICIT	\$(101.461)	\$(99.190)	\$(111.078)	\$(9.617)	(9.5)	\$(11.888)	(12.0)

Note:

1) Totals may not add due to rounding.

2) Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the actual amounts do not include post-close adjustments, which will be included in the Final audited YE statements.

MTA STATEN ISLAND RAILWAY
Preliminary 2025 Year-End Report
Accrual Statement of Operations By
Category
2025 Adopted Budget and November Forecast
vs. Actual
(\$ in Millions)

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REIMBURSABLE

	<u>December 2025 Year-To-Date</u>			<u>Favorable (Unfavorable) Variance</u>			
	<u>Adopted</u>	<u>November</u>	<u>Actual</u>	<u>Adopted Budget</u>		<u>November Forecast</u>	
	<u>Budget</u>	<u>Forecast</u>		<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>		<u>\$</u>	
Revenue							
Farebox Revenue	\$0.000	\$0.000	\$0.000	-	-	-	-
Other Revenue	\$0.000	\$0.000	\$0.000	-	-	-	-
Capital and Other Reimbursements	\$7.635	\$7.635	\$8.136	\$0.501	6.6	\$0.501	6.6
Total Revenue	\$7.635	\$7.635	\$8.136	\$0.501	6.6	\$0.501	6.6
Expenses							
Labor :							
Payroll	\$4.255	\$4.255	\$2.068	\$2.187	51.4	\$2.187	51.4
Overtime	\$0.950	\$0.950	\$2.263	\$(1.313)	-	\$(1.313)	-
Total Salaries & Wages	\$5.205	\$5.205	\$4.331	\$0.874	16.8	\$0.874	16.8
Health and Welfare	\$0.000	\$0.000	\$0.000	-	-	-	-
OPEB Current Payment	\$0.000	\$0.000	\$0.000	-	-	-	-
Pensions	\$0.000	\$0.000	\$0.000	-	-	-	-
Other Fringe Benefits	\$2.430	\$2.430	\$3.827	\$(1.397)	(57.5)	\$(1.397)	(57.5)
Total Fringe Benefits	\$2.430	\$2.430	\$3.827	\$(1.397)	(57.5)	\$(1.397)	(57.5)
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	-	-	-
Reimbursable Overhead	\$0.000	\$0.000	\$(0.007)	\$0.007	-	\$0.007	-
Labor	\$7.635	\$7.635	\$8.151	\$(0.516)	(6.8)	\$(0.516)	(6.8)
Non-Labor :							
Electric Power	\$0.000	\$0.000	\$0.000	-	-	-	-
Fuel	\$0.000	\$0.000	\$0.000	-	-	-	-
Insurance	\$0.000	\$0.000	\$0.000	-	-	-	-
Claims	\$0.000	\$0.000	\$0.000	-	-	-	-
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	-	-	-
Maintenance and Other Operating Contracts	\$0.000	\$0.000	\$0.000	-	-	-	-
Professional Service Contracts	\$0.000	\$0.000	\$0.022	\$(0.022)	-	\$(0.022)	-
Materials & Supplies	\$0.000	\$0.000	\$(0.038)	\$0.038	-	\$0.038	-
Other Business Expenses	\$0.000	\$0.000	\$0.000	-	-	-	-
Non-Labor	\$0.000	\$0.000	\$(0.016)	\$0.016	-	\$0.016	-
Other Expense Adjustments:							
Other	\$0.000	\$0.000	\$0.000	-	-	-	-
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Expenses before Depreciation and OPEB	\$7.635	\$7.635	\$8.136	\$(0.501)	(6.6)	\$(0.501)	(6.6)
Depreciation	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 87 Lease Adjustment	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 94 PPP/SCA	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 96 SBITA Adjustment	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 101 Compensated Absences	\$0.000	\$0.000	\$0.000	-	-	-	-
Environmental Remediation	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Expenses	\$7.635	\$7.635	\$8.136	\$(0.501)	(6.6)	\$(0.501)	(6.6)
OPERATING SURPLUS/DEFICIT	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-

Note:

1) Totals may not add due to rounding.

2) Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the actual amounts do not include post-close adjustments, which will be included in the Final audited YE statements.

MTA STATEN ISLAND RAILWAY
Preliminary 2025 Year-End Report
Accrual Statement of Operations By
Category
2025 Adopted Budget and November Forecast
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NON-REIMBURSABLE & REIMBURSABLE

	<u>December 2025 Year-To-Date</u>			<u>Favorable (Unfavorable) Variance</u>			
	<u>Adopted Budget</u>	<u>November Forecast</u>	<u>Actual</u>	<u>Adopted Budget</u>		<u>November Forecast</u>	
	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
Revenue							
Farebox Revenue	\$3.950	\$3.775	\$3.636	\$(0.314)	(8.0)	\$(0.138)	(3.7)
Other Revenue	\$1.505	\$2.493	\$4.393	\$2.889	-	\$1.900	76.2
Capital and Other Reimbursements	\$7.635	\$7.635	\$8.136	\$0.501	6.6	\$0.501	6.6
Total Revenue	\$13.090	\$13.903	\$16.165	\$3.075	23.5	\$2.262	16.3
Expenses							
Labor :							
Payroll	\$38.283	\$38.426	\$33.581	\$4.703	12.3	\$4.846	12.6
Overtime	\$4.693	\$4.708	\$6.468	\$(1.775)	(37.8)	\$(1.760)	(37.4)
Total Salaries & Wages	\$42.976	\$43.134	\$40.049	\$2.928	6.8	\$3.086	7.2
Health and Welfare	\$9.884	\$9.936	\$10.789	\$(0.904)	(9.2)	\$(0.853)	(8.6)
OPEB Current Payment	\$3.282	\$3.282	\$3.625	\$(0.343)	(10.5)	\$(0.343)	(10.5)
Pensions	\$9.250	\$8.380	\$7.546	\$1.704	18.4	\$0.834	10.0
Other Fringe Benefits	\$4.113	\$4.243	\$6.301	\$(2.188)	(53.2)	\$(2.058)	(48.5)
Total Fringe Benefits	\$26.529	\$25.841	\$28.261	\$(1.732)	(6.5)	\$(2.420)	(9.4)
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	-	-	-
Reimbursable Overhead	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	0.0
Labor	\$69.505	\$68.975	\$68.309	\$1.196	1.7	\$0.666	1.0
Non-Labor :							
Electric Power	\$6.679	\$5.905	\$6.166	\$0.513	7.7	\$(0.261)	(4.4)
Fuel	\$0.220	\$0.351	\$0.362	\$(0.142)	(64.6)	\$(0.011)	(3.3)
Insurance	\$1.545	\$2.338	\$2.310	\$(0.764)	(49.4)	\$0.028	1.2
Claims	\$0.887	\$0.887	\$0.221	\$0.666	75.1	\$0.666	75.1
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	-	-	-
Maintenance and Other Operating Contracts	\$8.401	\$5.808	\$3.114	\$5.288	62.9	\$2.694	46.4
Professional Service Contracts	\$1.102	\$2.283	\$9.422	\$(8.321)	-	\$(7.140)	-
Materials & Supplies	\$1.518	\$1.482	\$2.428	\$(0.910)	(60.0)	\$(0.946)	(63.9)
Other Business Expenses	\$0.420	\$1.235	\$0.987	\$(0.566)	-	\$0.248	20.1
Non-Labor	\$20.773	\$20.288	\$25.009	\$(4.236)	(20.4)	\$(4.721)	(23.3)
Other Expense Adjustments:							
Other	\$0.000	\$0.000	\$0.000	-	-	-	-
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Expenses before Depreciation and OPEB	\$90.278	\$89.262	\$93.318	\$(3.040)	(3.4)	\$(4.056)	(4.5)
Depreciation	\$17.500	\$17.500	\$29.602	\$(12.102)	(69.2)	\$(12.102)	(69.2)
GASB 68 Pension Adjustment	\$0.650	\$0.320	\$1.152	\$(0.502)	(77.2)	\$(0.832)	-
GASB 75 OPEB Expense Adjustment	\$6.123	\$5.601	\$3.850	\$2.273	37.1	\$1.751	31.3
GASB 87 Lease Adjustment	\$0.000	\$0.000	\$0.155	\$(0.155)	-	\$(0.155)	-
GASB 94 PPP/SCA	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 96 SBITA Adjustment	\$0.000	\$0.000	\$(0.616)	\$0.616	-	\$0.616	-
GASB 101 Compensated Absences	\$0.000	\$0.410	\$0.253	\$(0.253)	-	\$0.157	38.3
Environmental Remediation	\$0.000	\$0.000	\$(0.471)	\$0.471	-	\$0.471	-
Total Expenses	\$114.551	\$113.093	\$127.243	\$(12.692)	(11.1)	\$(14.150)	(12.5)
OPERATING SURPLUS/DEFICIT	\$(101.461)	\$(99.190)	\$(111.078)	\$(9.617)	(9.5)	\$(11.888)	(12.0)

Note:

1) Totals may not add due to rounding.

2) Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the actual amounts do not include post-close adjustments, which will be included in the Final audited YE statements.

**MTA STATEN ISLAND RAILWAY
2025 YEAR-END REPORT
EXPLANATION OF CASH RECEIPTS AND EXPENDITURE VARIANCES**

2025 Final Estimate vs. Actual

The favorable total cash surplus variance reflects a favorable real variance of \$9.3 million and a unfavorable timing variance of \$0.3 million.

The unfavorable timing variance was primarily attributed to a higher cost in professional services, offset by lower costs in maintenance and other operating contracts and other business expenses.

The favorable real variance was primarily attributed to lower payroll, other operating revenue, health and welfare and professional service contracts.

Receipts

- **Farebox Revenues** were \$0.1 million or 2.3% unfavorable to the Final Estimate due to lower than projected paid ridership which was 2.3 million or 2.6% lower than the Final Estimate.
- **Other Operating Revenues** were \$1.6 million or 62.3% favorable primarily due to the timing.
- **Capital and Other Reimbursements** were \$0.4 million or 5.7% favorable primarily due to the timing of reimbursements.

Expenditures

- **Payroll** was \$5.5 million or 13.9%, favorable to the Final Estimate primarily due to vacancies.
- **Overtime** was \$1.4 million or 28.8% unfavorable to the Final Estimate primarily due to backfill of absentee coverage.
- **Health & Welfare and OPEB Current Payments** were a combined \$2.1 million or 15.8% favorable to the Final Estimate primarily due to the timing of payments.
- **Pensions** was \$0.8 million or 9.2% favorable to Final Estimate due to timing of payments.
- **Other Fringe Benefits** was \$0.1 million or 4.8% favorable to the Final Estimate due timing.
- **Electric Power** was essentially in line with the Final Estimate.
- **Fuel** was essentially in line with the Final Estimate.
- **Insurance** was \$1.2 million or 52.8% unfavorable to the Final Estimate primarily due to timing of expenses.
- **Claims** was \$0.5 million or 53.9% unfavorable to the Final Estimate due to timing.

- **Maintenance and Other Operating Contracts** was \$3.3 million or 56.3% favorable to the Final Estimate due to the timing of maintenance work.
- **Professional Services** was \$0.3 million or 12.0% unfavorable to the Final Estimate primarily due to the timing of cyber security program.
- **Materials and Supplies** was \$1.6 million (over 100.0%) unfavorable to the Final Estimate due to higher than anticipated maintenance expenses.
- **Other Business Expenses** was \$0.4 million or 34.4% favorable to the Final Estimate due to the timing of service contracts.

2025 Adopted Budget vs. Actual

Receipts

- **Farebox Revenues** was \$0.3 million or 6.7% unfavorable to the Adopted Budget due to lower than projected paid ridership which was 2.3 million and was 1.4% less than the Adopted Budget.
- **Other Operating Revenues** was \$2.5 million (over 100.0%) favorable primarily due to the timing lag of fare reimbursement.
- **Capital and Other Reimbursements** was \$0.4 million or 5.7% favorable primarily due to the timing of reimbursement.

Expenditures

- **Payroll** was \$5.4 million or 13.6%, favorable to the Adopted Budget primarily due to vacancies.
- **Overtime** was \$1.4 million or 29.2% unfavorable to the Adopted Budget primarily due to absentee coverage.
- **Health & Welfare and OPEB Current Payments** were a combined \$2.0 million or 15.5% favorable to the Adopted Budget primarily due to timing of expense accruals.
- **Pensions** was \$0.7 million or 8.0% favorable to the Adopted Budget due to pre-payment of pension expenses.
- **Other Fringe Benefits** was essentially in line with the Adopted Budget.
- **Electric Power** was \$0.5 million or 7.6% favorable to the Adopted Budget primarily due higher than anticipated consumption.
- **Fuel** was \$0.1 million or 55.7% unfavorable to the Adopted Budget due to lower than anticipated consumption.
- **Insurance** was \$2.0 million (over 100.0%) unfavorable to the Adopted Budget due to the timing of expenses.
- **Claims** was \$1.0 million or (over 100.0%) unfavorable to the Adopted Budget due to timing.

- **Maintenance and Other Operating Contracts** was \$5.9 million or 69.8% favorable to the Adopted Budget due to the timing of maintenance work.
- **Professional Services** was \$1.5 million (over 100.0%) unfavorable to the Adopted Budget primarily due to the timing of Cyber security program.
- **Materials and Supplies** was \$1.5 million (over 100.0%) unfavorable to the Adopted Budget due to the timing of payments.
- **Other Business Expenses** was \$0.5 million (over 100.0%) unfavorable to the Adopted Budget due to the timing.

MTA STATEN ISLAND RAILWAY
Preliminary 2025 Year-End Report
Cash Receipts and Expenditures
FY25 Adopted Budget and November Forecast
vs. Actual
(\$ in Millions)

4/16/2026 12:30
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	<u>December 2025 Year-To-Date</u>			<u>Favorable (Unfavorable) Variance</u>			
	<u>Adopted</u>	<u>November</u>	<u>Actual</u>	<u>Adopted Budget</u>		<u>November Forecast</u>	
	<u>Budget</u>	<u>Forecast</u>	<u>Actual</u>	<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
Receipts							
Farebox Revenue	\$3.950	\$3.775	\$3.687	\$(0.264)	(6.7)	\$(0.088)	(2.3)
Other Revenue	\$1.505	\$2.493	\$4.046	\$2.541	-	\$1.553	62.3
Capital and Other Reimbursements	\$7.635	\$7.635	\$8.068	\$0.433	5.7	\$0.433	5.7
Total Revenue	\$13.090	\$13.903	\$15.800	\$2.710	20.7	\$1.897	13.6
Expenditures							
Labor :							
Payroll	\$39.412	\$39.555	\$34.052	\$5.360	13.6	\$5.503	13.9
Overtime	\$4.693	\$4.707	\$6.063	\$(1.370)	(29.2)	\$(1.356)	(28.8)
Total Salaries & Wages	\$44.105	\$44.262	\$40.115	\$3.990	9.0	\$4.147	9.4
Health and Welfare	\$9.884	\$9.936	\$8.551	\$1.333	13.5	\$1.385	13.9
OPEB Current Payment	\$3.282	\$3.282	\$2.573	\$0.709	21.6	\$0.709	21.6
Pensions	\$8.200	\$8.310	\$7.546	\$0.654	8.0	\$0.764	9.2
Other Fringe Benefits	\$2.769	\$2.899	\$2.760	\$0.009	0.3	\$0.139	4.8
Total Fringe Benefits	\$24.135	\$24.427	\$21.429	\$2.705	11.2	\$2.997	12.3
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.000	\$0.000	-	-	\$0.000	-
Labor	\$68.240	\$68.689	\$61.545	\$6.695	9.8	\$7.144	10.4
Non-Labor :							
Electric Power	\$6.679	\$6.209	\$6.169	\$0.510	7.6	\$0.040	0.6
Fuel	\$0.220	\$0.351	\$0.343	\$(0.123)	(55.7)	\$0.008	2.3
Insurance	\$1.545	\$2.338	\$3.573	\$(2.028)	-	\$(1.235)	(52.8)
Claims	\$0.500	\$1.005	\$1.547	\$(1.047)	-	\$(0.541)	(53.9)
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
Maintenance and Other Operating Contracts	\$8.401	\$5.808	\$2.540	\$5.861	69.8	\$3.268	56.3
Professional Service Contracts	\$1.302	\$2.483	\$2.780	\$(1.478)	-	\$(0.298)	(12.0)
Materials & Supplies	\$1.518	\$1.482	\$3.055	\$(1.538)	-	\$(1.574)	-
Other Business Expenses	\$0.220	\$1.035	\$0.679	\$(0.458)	-	\$0.356	34.4
Non-Labor	\$20.386	\$20.710	\$20.686	\$(0.300)	(1.5)	\$0.024	0.1
Other Expense Adjustments:							
Other	\$0.000	\$0.000	\$0.000	-	-	-	-
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Expenditures before Depreciation and OPEB	\$88.626	\$89.399	\$82.231	\$6.395	7.2	\$7.168	8.0
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
GASB 87 Lease Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
GASB 94 PPP/SCA	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 96 SBITA Adjustment	\$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	-
Total Expenditures	\$88.626	\$89.399	\$82.231	\$6.395	7.2	\$7.168	8.0
Net Surplus/(Deficit)	\$(75.536)	\$(75.496)	\$(66.430)	\$9.105	12.1	\$9.065	12.0

Note:
1) Totals may not add due to rounding

MTA STATEN ISLAND RAILWAY
Preliminary 2025 Year-End Report
Cash Conversion (Cash Flow Adjustments)
2025 Adopted Budget and November Forecast vs. Actual
(\$ in Millions)

4/16/2026
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	<u>December 2025 Year-To-Date</u>			<u>Favorable (Unfavorable) Variance</u>			
	<u>Adopted</u>	<u>November</u>	<u>Actual</u>	<u>Adopted Budget</u>		<u>November Forecast</u>	
	<u>Budget</u>	<u>Forecast</u>	<u>Actual</u>	<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
Revenue							
Farebox Revenue	\$0.000	\$0.000	\$0.050	\$0.050	-	\$(0.050)	-
Other Revenue	\$0.000	\$0.000	\$(0.347)	\$(0.347)	-	\$0.347	-
Capital and Other Reimbursements	\$0.000	\$0.000	\$(0.068)	\$(0.068)	-	\$0.068	-
Total Revenue	\$0.000	\$0.000	\$(0.365)	\$0.365	-	\$0.365	-
Expenses							
Labor :							
Payroll	\$(1.129)	\$(1.129)	\$(0.472)	\$0.657	58.2	\$0.657	58.2
Overtime	\$0.000	\$0.001	\$0.405	\$0.405	-	\$0.404	-
Total Salaries & Wages	\$(1.129)	\$(1.128)	\$(0.067)	\$1.062	94.1	\$1.061	94.1
Health and Welfare	\$0.000	\$0.000	\$2.238	\$2.238	-	\$2.238	-
OPEB Current Payment	\$0.000	\$0.000	\$1.053	\$1.053	-	\$1.053	-
Pensions	\$1.050	\$0.070	\$0.000	\$(1.050)	-	\$(0.070)	-
Other Fringe Benefits	\$1.344	\$1.344	\$3.541	\$2.197	-	\$2.197	-
Total Fringe Benefits	\$2.394	\$1.414	\$6.831	\$4.437	-	\$5.417	-
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	0.0
Labor	1.265	0.286	6.764	5.499	-	6.478	-
Non-Labor :							
Electric Power	\$0.000	\$(0.304)	\$(0.003)	\$(0.003)	-	\$0.301	-
Fuel	\$0.000	\$0.000	\$0.019	\$0.019	-	\$0.019	-
Insurance	\$0.000	\$0.000	\$(1.263)	\$(1.263)	-	\$(1.263)	-
Claims	\$0.387	\$(0.118)	\$(1.326)	\$(1.713)	-	\$(1.208)	-
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
Maintenance and Other Operating Contracts	\$0.000	\$0.000	\$0.574	\$0.574	-	\$0.574	-
Professional Service Contracts	\$(0.200)	\$(0.200)	\$6.642	\$6.842	-	\$6.842	-
Materials & Supplies	\$0.000	\$0.000	\$(0.627)	\$(0.627)	-	\$(0.627)	-
Other Business Expenses	\$0.200	\$0.200	\$0.308	\$0.108	53.9	\$0.108	53.9
Non-Labor	\$0.387	\$(0.422)	\$4.324	\$3.936	-	\$4.746	-
Other Expense Adjustments:							
Other	\$0.000	\$0.000	\$0.000	-	-	-	-
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Expenses before Depreciation and OPEB	\$1.653	\$(0.136)	\$11.088	\$9.435	-	\$11.224	-
Depreciation	\$17.500	\$17.500	\$29.602	\$12.102	69.2	\$12.102	69.2
GASB 68 Pension Adjustment	\$0.650	\$0.320	\$1.152	\$0.502	77.2	\$0.832	-
GASB 75 OPEB Expense Adjustment	\$6.123	\$5.601	\$3.850	\$(2.273)	(37.1)	\$(1.751)	(31.3)
GASB 87 Lease Adjustment	\$0.000	\$0.000	\$0.155	\$0.155	-	\$0.155	-
GASB 94 PPP/SCA	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 96 SBITA Adjustment	\$0.000	\$0.000	\$(0.616)	\$(0.616)	-	\$(0.616)	-
GASB 101 Compensated Absences	\$0.000	\$0.410	\$0.253	\$0.253	-	\$(0.157)	(38.3)
Environmental Remediation	\$0.000	\$0.000	\$(0.471)	\$(0.471)	-	\$(0.471)	-
Total Expenditures	\$25.925	\$23.694	\$45.013	\$19.087	73.6	\$21.318	90.0
Total Cash Conversion Adjustments	\$25.925	\$23.695	\$44.648	\$18.722	72.2	\$21.683	91.5

Note:

1) Totals may not add due to rounding.

2) Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the actual amounts do not include post-close adjustments, which will be included in the Final audited YE statements.

MTA STATEN ISLAND RAILWAY
2025 YEAR-END REPORT
2025 CASH RESULTS - ACTUAL vs. FINAL ESTIMATE
(\$ in millions)

	Final Estimate	Actual	Favorable/(Unfavorable) Variance			Timing Variance F/(U)		
			Total	Real	Timing	Oper	Reimb	Total
Receipts								
Farebox Revenue	\$3.775	\$3.687	(\$0.088)	(\$0.088)	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	\$2.493	\$4.046	\$1.553	\$1.553	\$0.000	\$0.000	\$0.000	\$0.000
Capital and Other Reimbursements	\$7.635	\$8.068	\$0.433	\$0.433	\$0.000	\$0.000	\$0.000	\$0.000
Total Receipts	\$13.903	\$15.801	\$1.898	\$1.898	\$0.000	\$0.000	\$0.000	\$0.000
Expenditures								
Labor:								
Payroll	\$39.555	\$34.052	\$5.503	\$5.503	\$0.000	\$0.000	\$0.000	\$0.000
Overtime	\$4.707	\$6.063	(\$1.356)	(\$1.356)	\$0.000	\$0.000	\$0.000	\$0.000
Health and Welfare	\$9.936	\$8.551	\$1.385	\$1.385	\$0.000	\$0.000	\$0.000	\$0.000
OPEB Current Payment	\$3.282	\$2.573	\$0.709	\$0.709	\$0.000	\$0.000	\$0.000	\$0.000
Pensions	\$8.310	\$7.546	\$0.764	\$0.764	\$0.000	\$0.000	\$0.000	\$0.000
Other Fringe Benefits	\$2.899	\$2.760	\$0.139	\$0.139	\$0.000	\$0.000	\$0.000	\$0.000
GASB Account	\$0.000	\$0.000	\$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	\$0.000	\$0.000
Total Labor Expenditures	\$68.689	\$61.545	\$7.144	\$7.144	\$0.000	\$0.000	\$0.000	\$0.000
Non-Labor:								
Electric Power	\$6.209	\$6.169	\$0.040	\$0.040	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	\$0.351	\$0.343	\$0.008	\$0.008	\$0.000	\$0.000	\$0.000	\$0.000
Insurance	\$2.338	\$3.573	(\$1.235)	(\$1.235)	\$0.000	\$0.000	\$0.000	\$0.000
Claims	\$1.005	\$1.547	(\$0.542)	(\$0.542)	\$0.000	\$0.000	\$0.000	\$0.000
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Maintenance and Other Operating Contracts	\$5.808	\$2.540	\$3.268	\$2.683	\$0.585	\$0.585	\$0.000	\$0.585
Professional Service Contracts	\$2.483	\$2.780	(\$0.297)	\$0.903	(\$1.200)	(\$1.200)	\$0.000	(\$1.200)
Materials & Supplies	\$1.482	\$3.055	(\$1.573)	(\$1.573)	\$0.000	\$0.000	\$0.000	\$0.000
Other Business Expenses	\$1.035	\$0.679	\$0.356	\$0.016	\$0.340	\$0.340	\$0.000	\$0.340
Total Non-Labor Expenditures	\$20.711	\$20.686	\$0.025	\$0.300	(\$0.275)	(\$0.275)	\$0.000	(\$0.275)
Other Expenditure Adjustments:								
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$89.400	\$82.231	\$7.169	\$7.444	(\$0.275)	(\$0.275)	\$0.000	(\$0.275)
Baseline Net Cash Surplus/(Deficit)	(\$75.497)	(\$66.430)	\$9.067	\$9.342	(\$0.275)	(\$0.275)	\$0.000	(\$0.275)

Totals may not agree due to rounding.

**MTA STATEN ISLAND RAILWAY
2025 YEAR-END REPORT
EXPLANATIONS OF VARIANCES ON RIDERSHIP/ (UTILIZATION)**

2025 Final Estimate vs. Actual

Paid ridership of 2.3 million was 2.6% below the Final Estimate. SIR farebox revenue totaled \$3.6 million, which was \$0.1 million or 3.7% below the Final Estimate.

2025 Adopted Budget vs. Actual

Paid ridership of 2.3 million was 1.4% below the Adopted Budget. SIR farebox revenue totaled \$3.6 million, which was \$0.3 million or 8.0% below the Adopted Budget.

MTA STATEN ISLAND RAILWAY
Preliminary 2025 Year-End Report
Ridership (Utilization) Actual to Budget
FY25 Adopted Budget and November Forecast vs.
Actual
 (# in Millions)

4/16/2026
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	<u>December 2025 Year-To-Date</u>			<u>Favorable (Unfavorable) Variance</u>			
	<u>Adopted</u>	<u>November</u>	<u>Actual</u>	<u>Adopted Budget</u>		<u>November Forecast</u>	
	<u>Budget</u>	<u>Forecast</u>		<u>#</u>	<u>%</u>	<u>#</u>	<u>%</u>
	<u>#</u>	<u>#</u>	<u>#</u>	<u>#</u>	<u>%</u>	<u>#</u>	<u>%</u>
Ridership							
Ridership - Subway	2.379	2.408	2.344	(0.034)	(1.4)	(0.063)	(2.6)
Total Ridership	2.379	2.408	2.344	(0.034)	(1.4)	(0.063)	(2.6)
FareBox Revenue							
Farebox Revenue	\$3.950	\$3.775	\$3.636	\$(0.314)	(8.0)	\$(0.138)	(3.7)
Total Farebox Revenue	\$3.950	\$3.775	\$3.636	\$(0.314)	(8.0)	\$(0.138)	(3.7)

Note:

- 1) Totals may not add due to rounding.
- 2) Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the actual amounts do not include post-close adjustments, which will be included in the Final audited YE statements.

STATEN ISLAND RAILWAY

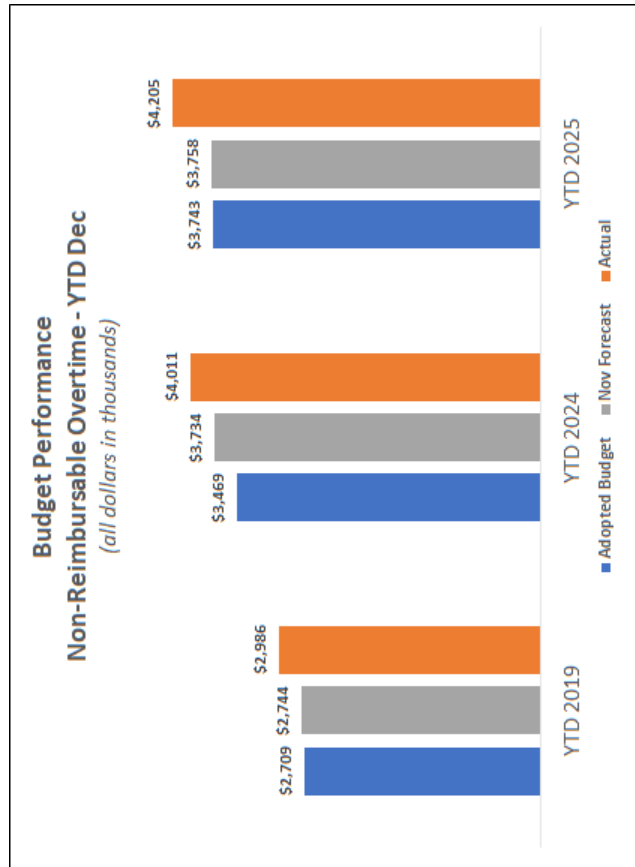
Overview

- Overall increase of \$1,218.8K or 40.8 percent compared to YTD Dec 2019
- Overall increase of \$193.4K or 4.8 percent compared to YTD Dec 2024
- \$446.7 or 11.9 percent over YTD Dec 2025 Nov Forecast
- Service \$439.2K overrun: \$437.9K overrun due to absence coverage; \$1.3K overrun due to severe weather conditions
- Maintenance -\$171.7K underrun: -\$388.5K underrun due to absence coverage; -\$42.8K underrun for severe weather conditions, offset by \$259.6K overrun due to vacancies
- All others overrun is \$179.2K

NON-REIMBURSABLE OVERTIME

Agency Detail

- Transportation \$439.2K overrun: \$437.9K overrun due to absence coverage; \$1.3K overrun due to severe weather conditions
- Electrical, Power and Signals overrun \$199.3K: \$36.4K attributed to severe weather conditions overruns; \$162.9K due to vacancy and absence coverage
- MOW/Infrastructure underrun -\$158.4K: -\$128.5K due to vacancy and absence coverage; -\$29.9K underrun attributed to severe weather conditions
- Mechanical underrun -\$212.6K: -\$163.3K attributed to absence coverage underrun; -\$49.3K underrun attributed to severe weather conditions
- Others overrun of \$179.2K



STATEN ISLAND RAILWAY

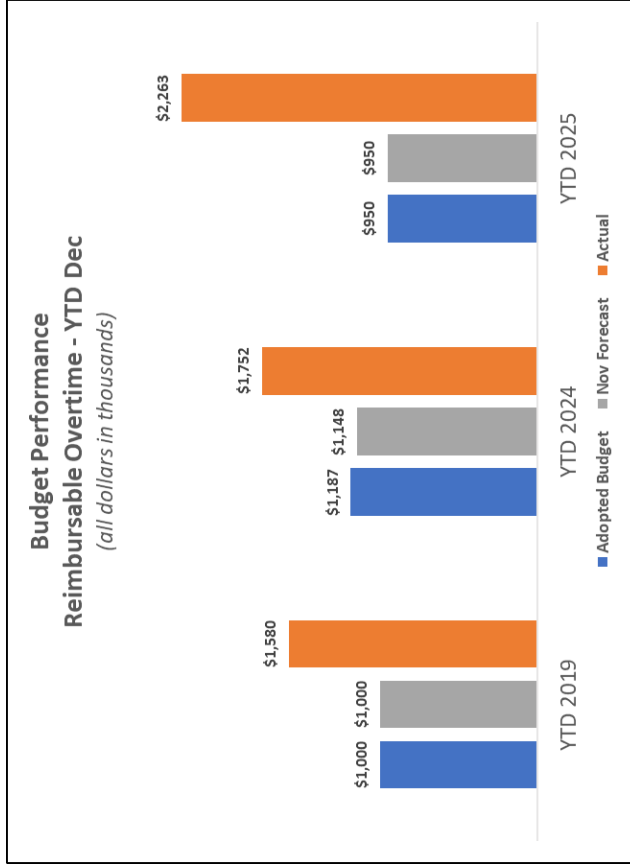
REIMBURSABLE OVERTIME

Overview

- Overall increase of \$683.5K or 43.3 percent compared to YTD Dec 2019
- Overall increase of \$511.3K or 29.2 percent compared to YTD Dec 2024
- \$1,313.0 or 138.2 percent over YTD Dec 2025 Nov Forecast
- Service \$54.7K overrun due to vacancy
- Maintenance \$1,074.3K overrun due to vacancy and absence coverage
- All others overrun is \$184.0K

Agency Detail

- Capital project reimbursable overhead charges resulted in the following variances:
 - MOW/Infrastructure overrun of \$741.2K
 - Mechanical overrun of \$242.8K
 - Power/Signals overrun of \$163.9K
 - Electrical underrun of -\$73.5K
 - Transportation overrun of -54.7K
 - Others overrun of \$184.0K



**MTA STATEN ISLAND RAILWAYS
2025 YEAR-END REPORT
EXPLANATIONS OF VARIANCES ON POSITIONS
BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE/ REIMBURSABLE and FULL-TIME/ FULL-TIME EQUIVALENTS**

2025 Final Estimate vs. Actual

At the end of 2025, Staten Island Railway had 403 total employees, which consisted of 391 non-reimbursable and 12 reimbursable employees. At year-end, vacancies totaled 32 positions, 7.4% below the Final Estimate of 435 positions. The vacancies were in maintenance (19 positions), operations (11 positions), administration (3 positions), and capital project support (-1 positions).

MTA Staten Island Railway
Preliminary 2025 Year-End Report
Non-Reimbursable-Reimbursable Positions by Function and Department
Full-Time Positions and Full-Time Equivalents

	December 31, 2025			Favorable/(Unfavorable) Variance			
	Adopted Budget	November Forecast	Actual	Adopted Budget Variance	November Forecast Variance	Percent Variance	Percent
Administration							
Executive	8	8	6	2	2	25.0	25.0
General Office	20	20	19	1	1	5.0	5.0
Purchasing/Stores	4	4	4	0	0	0.0	0.0
Total Administration	32	32	29	3	3	9.4	9.4
Operations							
Transportation	155	157	146	9	11	5.8	7.0
Total Operations	155	157	146	9	11	5.8	7.0
Maintenance							
Mechanical	59	61	58	1	3	1.7	4.9
Electronics/Electrical	25	25	25	0	0	0.0	0.0
Power/Signals	33	33	31	2	2	6.1	6.1
Maintenance of Way	92	92	79	13	13	14.1	14.1
Infrastructure	29	29	28	1	1	3.4	3.4
Total Maintenance	238	240	221	17	19	7.1	7.9
Engineering/Capital							
Capital Project Support	6	6	7	(1)	(1)	0.0	0.0
Public Safety							
Total Public Safety	0	0	0	0	0	0.0	0.0
Grand Total	431	435	403	28	32	6.5	7.4
Non-Reimbursable	377	381	391	(14)	(10)	(3.7)	(2.6)
Reimbursable	54	54	12	42	42	77.8	77.8
Total Full-Time	431	435	403	28	32	6.5	7.4
Total Full-Time Equivalents	0	0	0	0	0	0.0	0.0

FinalFY25

**MTA STATEN ISLAND RAILWAYS
2025 YEAR-END REPORT
EXPLANATIONS of VARIANCES
By FUNCTION AND OCCUPATION GROUP**

2025 Final Estimate vs. Actual

At the end of 2025, Staten Island Railway had 403 total employees, which consisted of 73 Managers/Supervisors, 27 Professional, and 303 Operational Hourlies. This was 32 positions or 7.4% below the Final Estimate of 435.

Staffing vacancies consisted of 7 Managers/Supervisors, and 27 Operational Hourlies. Staffing for professional was over by 2.

MTA Staten Island Railway
Preliminary 2025 Year-End Report
Full-Time Positions and Full-Time Equivalents by Function and Occupational Group

	December 31, 2025				Favorable/(Unfavorable) Variance					
	Adopted Budget		November Forecast		Actual		Adopted Budget		November Forecast	
	Budget	Forecast	Actual	Variance	Percent	Variance	Percent	Variance	Percent	
Administration										
Managers/Supervisors	16	16	14	2	12.5	2	12.5	2	12.5	
Professional, Technical, Clerical	8	8	8	0	0.0	0	0.0	0	0.0	
Operational Hourlies	8	8	7	1	0.0	1	0.0	1	0.0	
Total Administration	32	32	29	3	9.4	3	9.4	3	9.4	
Operations										
Managers/Supervisors	27	27	21	6	22.2	6	22.2	6	22.2	
Professional, Technical, Clerical	6	6	7	(1)	(16.7)	(1)	(16.7)	(1)	(16.7)	
Operational Hourlies	122	124	118	4	3.3	6	4.8	6	4.8	
Total Operations	155	157	146	9	5.8	11	7.0	11	7.0	
Maintenance										
Managers/Supervisors	33	33	33	0	0.0	0	0.0	0	0.0	
Professional, Technical, Clerical	9	9	10	(1)	(11.1)	(1)	(11.1)	(1)	(11.1)	
Operational Hourlies	196	198	178	18	9.2	20	10.1	20	10.1	
Total Maintenance	238	240	221	17	7.1	19	7.9	19	7.9	
Engineering/Capital Projects										
Managers/Supervisors	4	4	5	(1)	0.0	(1)	0.0	(1)	0.0	
Professional, Technical, Clerical	2	2	2	0	0.0	0	0.0	0	0.0	
Operational Hourlies	0	0	0	0	0.0	0	0.0	0	0.0	
Total Engineering/Capital	6	6	7	(1)	0.0	(1)	0.0	(1)	0.0	
Public Safety										
Managers/Supervisors	0	0	0	0	0.0	0	0.0	0	0.0	
Professional, Technical, Clerical	0	0	0	0	0.0	0	0.0	0	0.0	
Operational Hourlies (other than un	0	0	0	0	0.0	0	0.0	0	0.0	
Total Public Safety	0	0	0	0	0.0	0	0.0	0	0.0	
Total Positions										
Managers/Supervisors	80	80	73	7	8.8	7	8.8	7	8.8	
Professional, Technical, Clerical	25	25	27	(2)	(8.0)	(2)	(8.0)	(2)	(8.0)	
Operational Hourlies	326	330	303	23	7.1	27	8.2	27	8.2	
Total Positions	431	435	403	28	6.5	32	7.4	32	7.4	

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