



**New York City Transit**

**Financial and Ridership Reports – February 2025**

**Jaibala Patel**, Deputy Chief Financial Officer, MTA

# Financial Report Highlights

## Year-to-Date Budget Performance Summary

- Total revenues of \$907.7 million were \$26.6 million (3.0%) higher than the Budget. Farebox revenue was higher by \$8.6 million (1.6%) with Subway farebox revenue higher by \$9.2 million (2.1%) and Bus farebox revenue lower by \$1.4 million (1.4%). Capital and other reimbursements were higher by \$2.1 million (1.0%) due to timing.
- Total paid ridership was 249.7 million, which was higher than the Budget by 7.1 million (2.9%).
- Total expenses of \$2,313.8 million, including non-cash liabilities, were \$20.5 million (0.9%) higher than the Budget. Non-cash liabilities were \$1.1 million (0.2%) lower than the Budget mainly due to lower than projected depreciation expenses offset by the timing of GASB 87 lease adjustment expenses. Operating expenses were over the Budget by \$21.6 million (1.1%), attributed to labor cost overruns of \$17.2 million (1.2%), reflecting overtime spent for severe weather conditions and higher than projected absentee coverage needs vacancies and unfavorable timing of the drug rebate credits. Non-labor expense overruns of \$4.4 million (1.0%) were partially due to the timing of expenses.
- At the end of February, the total headcount was 47,298 which was 2,721 lower than the Budget of 50,019. Non-reimbursable positions were lower by 1,796, and Reimbursable positions were lower by 925.
- February YTD Non-Reimbursable operating results were favorable to the Budget by \$6.0 million (0.4%). Non-reimbursable revenues were \$24.5 million (3.7%) favorable primarily due to higher than projected Subway farebox revenue. Total non-reimbursable expenses, including non-cash liabilities, were unfavorable by \$18.4 million (0.9%), primarily due to higher labor costs related to the timing of health & welfare payment and higher non-labor costs due to the higher paratransit contact expense reflecting higher trip volume and timing.

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

(\$ in Millions)

	NYCT		
	Bud	Actual	Variance
<b>Total Revenue</b>	<b>\$665.984</b>	<b>\$690.437</b>	<b>\$24.453</b>
Farebox Revenue	\$546.723	\$555.338	\$8.615
Other Revenue	\$119.261	\$135.100	\$15.838
<b>Total Expense</b>	<b>\$1,711.466</b>	<b>\$1,730.957</b>	<b>(\$19.491)</b>
Labor Expenses	\$1,298.058	\$1,308.281	(\$10.224)
Non-Labor Expenses	\$413.408	\$422.676	(\$9.268)
<b>Non-Cash Liabilities</b>	<b>\$366.620</b>	<b>\$365.557</b>	<b>\$1.062</b>
<b>Net Surplus/(Deficit) - Accrued</b>	<b>(\$1,412.102)</b>	<b>(\$1,406.078)</b>	<b>\$6.024</b>

## Revenues

- **Farebox Revenues** were \$8.6 million (1.6%) favorable mainly due to higher than projected Subway paid ridership. Total paid ridership was 249.7 million, which was higher (7.0%) than 2024 and 2.9% higher than the Budget.
- **Other Operating Revenues** were \$15.8 million (13.3%) favorable due to higher than projected paratransit revenue and favorable timing of fare reimbursement, partially offset by lower than projected retail advertising revenues.

## Expenses

### Labor Expenses: \$10.2 million (0.8%) unfavorable

- **Payroll** was \$29.3 million (4.5%) favorable primarily due to vacancies.
- **Overtime** was \$37.2 million (46.7%) unfavorable primarily due to severe weather conditions and higher than projected absentee coverage needs and vacancies.
- **Health & Welfare and OPEB Current Payments** were \$9.5 million (2.8%) unfavorable primarily due to unfavorable timing of prescription rebate credits.
- **Pensions** was \$1.0 million (0.6%) unfavorable due to the unfavorable timing of NYCERS expenses.
- **Other Fringe Benefits and Reimbursable overhead** were \$8.2 million (12.8%) favorable due to higher fringe benefit overhead credit resulting from higher capital labor expense charges offset by higher FICA expense due to higher labor costs.

### Non-Labor Expenses: \$9.3 million (2.2%) unfavorable

- **Electric Power** was unfavorable by \$1.0 million (1.6%) due to unfavorable timing of the charges.
- **Fuel** was favorable by \$1.5 million (5.7%) mainly due to lower than projected consumption and favorable timing of the charges.
- **Insurance** was favorable by \$1.2 million (8.4%) mainly due to the timing.
- **Paratransit Contracts** was \$18.3 million (20.0%) unfavorable primarily due to higher trip volume and support costs.
- **Maintenance and Other Operating Contracts** was \$1.9 million (3.7%) unfavorable due to the timing fleet and facilities maintenance requirements.
- **Professional Service Contracts** was \$5.4 million (11.5%) favorable due to the timing of professional contract charges.
- **Materials and Supplies** was \$2.4 million (4.0%) favorable mainly due to the timing of signal and maintenance materials.

- **Other Business Expenses** was \$1.5 million (6.6%) favorable due to the timing of charges.
- **Depreciation and other non-cash liabilities** was \$1.1 million (0.3%) favorable due to a lower than projected depreciation expense, offset by the timing of GASB 87 lease adjustment expense.

## **Staffing Levels**

- Total headcount at the end of February was 47,298, which was 2,721 lower than the Budget. The largest vacancies were in Subways/Bus Maintenance (1,606 positions) and Subways/Buses Operations (729 positions). There were significant vacancies in Construction and Development (215 positions) and other administrative functions (247 positions).

## **Overtime**

- Total overtime was \$43.1 million (41.5%) unfavorable. Non-reimbursable was \$37.2 million (46.7%) unfavorable and reimbursable was \$5.9 million (24.2%) unfavorable.
- Unfavorable non-reimbursable overtime was driven primarily by severe weather conditions, absentee coverage needs and vacancies. Unfavorable reimbursable results were due to the timing of capital project activity.

## **Financial Metrics**

- The year-to-date February Farebox Operating Ratio was 33.0%, which was 0.3% higher than the Budget.
- The year-to-date February Cost per Passenger was \$6.93, lower than the Budget by \$0.12 per passenger, mainly due to higher than projected paid ridership.
- The year-to-date February Revenue per Passenger was \$2.29, lower than the Budget by \$0.02 per passenger.

**MTA NEW YORK CITY TRANSIT**  
February Financial Plan - 2025 Adopted  
Accrual Statement of Operations By Category  
Month - Feb 2025  
(\$ 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
<b>Revenue</b>												
<b>Farebox Revenue:</b>												
Subway	\$213,446	\$215,766	\$2,320	1.1	\$0,000	\$0,000	-	-	\$213,446	\$215,766	\$2,320	1.1
Bus	49,983	48,691	(1,292)	(2.4)	0,000	0,000	-	-	49,983	48,691	(1,292)	(2.4)
Paratransit	1,899	2,297	0,398	21.0	0,000	0,000	-	-	1,899	2,297	0,398	21.0
Fare Liability	3,548	0,000	(3,548)	0.0	0,000	0,000	-	-	3,548	0,000	(3,548)	0.0
<b>Farebox Revenue</b>	<b>\$268,777</b>	<b>\$270,292</b>	<b>\$1,516</b>	<b>0.6</b>	<b>\$0,000</b>	<b>\$0,000</b>	-	-	<b>\$268,777</b>	<b>\$270,292</b>	<b>\$1,516</b>	<b>0.6</b>
Fare Reimbursement	\$7,001	\$8,169	\$1,167	16.7	\$0,000	\$0,000	-	-	\$7,001	\$8,169	\$1,167	16.7
Paratransit Reimbursement	38,568	51,136	12,568	32.6	\$0,000	\$0,000	-	-	38,568	51,136	12,568	32.6
Other Operating Revenue	14,752	14,050	(703)	(4.8)	\$0,000	\$0,000	-	-	14,752	14,050	(703)	(4.8)
<b>Other Revenue</b>	<b>\$60,322</b>	<b>\$73,355</b>	<b>\$13,033</b>	<b>21.6</b>	<b>\$0,000</b>	<b>\$0,000</b>	-	-	<b>\$60,322</b>	<b>\$73,355</b>	<b>\$13,033</b>	<b>21.6</b>
Capital and Other Reimbursements	\$0,000	\$0,000	\$0,000	-	\$105,539	\$100,159	\$(5,380)	(5.1)	\$0,000	\$100,159	\$(5,380)	(5.1)
<b>Total Revenue</b>	<b>\$329,099</b>	<b>\$343,647</b>	<b>\$14,548</b>	<b>4.4</b>	<b>\$105,539</b>	<b>\$100,159</b>	<b>\$(5,380)</b>	<b>(5.1)</b>	<b>\$434,638</b>	<b>\$443,806</b>	<b>\$9,168</b>	<b>2.1</b>
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$308,486	\$294,563	\$13,923	4.5	\$40,692	\$33,525	\$7,168	17.6	\$349,179	\$328,088	\$21,091	6.0
Overtime	38,610	58,249	19,640	(50.9)	11,861	13,807	(1,946)	(16.4)	50,471	72,056	(21,586)	(42.8)
<b>Total Salaries &amp; Wages</b>	<b>\$347,096</b>	<b>\$352,813</b>	<b>\$5,716</b>	<b>(1.6)</b>	<b>\$52,553</b>	<b>\$47,332</b>	<b>\$5,222</b>	<b>9.9</b>	<b>\$399,649</b>	<b>\$400,144</b>	<b>\$(0,495)</b>	<b>(0.1)</b>
Health and Welfare	\$111,009	\$110,849	\$0,160	0.1	\$1,601	\$1,356	\$0,245	15.3	\$112,611	\$112,205	\$0,406	0.4
OPEB Current Payment	56,210	62,673	(6,463)	(11.5)	1,276	1,401	(0,126)	(9.9)	57,485	64,074	(6,589)	(11.5)
Pensions	79,766	82,645	(2,879)	(3.6)	3,303	3,646	(0,343)	(10.4)	83,069	86,291	(3,222)	(3.9)
Other Fringe Benefits	51,861	52,354	(493)	(1.0)	17,336	16,823	0,513	3.0	69,177	69,177	0,000	0.0
<b>Total Fringe Benefits</b>	<b>\$298,846</b>	<b>\$308,520</b>	<b>\$(9,675)</b>	<b>(3.2)</b>	<b>\$23,517</b>	<b>\$23,227</b>	<b>\$0,289</b>	<b>1.2</b>	<b>\$322,362</b>	<b>\$331,747</b>	<b>\$(9,385)</b>	<b>(2.9)</b>
Contribution to GASB Fund	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
Reimbursable Overhead	(20,827)	(22,232)	1,405	6.7	20,827	22,232	(1,405)	(6.7)	0,000	0,000	0,000	-
<b>Labor</b>	<b>\$625,115</b>	<b>\$639,100</b>	<b>\$(13,986)</b>	<b>(2.2)</b>	<b>\$96,897</b>	<b>\$92,791</b>	<b>\$4,106</b>	<b>4.2</b>	<b>\$722,012</b>	<b>\$731,892</b>	<b>\$(9,880)</b>	<b>(1.4)</b>
<b>Non-Labor:</b>												
Electric Power	\$31,101	\$31,616	\$(0,514)	(1.7)	\$0,021	\$0,018	\$0,003	15.7	\$31,123	\$31,634	\$(0,511)	(1.6)
Fuel	12,694	14,584	(1,890)	(14.9)	0,017	0,001	0,015	91.8	12,711	14,585	(1,875)	(14.8)
Insurance	6,911	6,326	0,586	8.5	0,000	0,000	0,000	-	6,911	6,326	0,586	8.5
Claims	19,689	19,688	0,000	0.0	0,000	0,000	0,000	-	19,688	19,688	0,000	0.0
Paratransit Service Contracts	46,377	53,513	(7,035)	(15.1)	0,000	0,000	0,000	-	46,377	53,513	(7,035)	(15.1)
Maintenance and Other Operating Contracts	26,258	27,375	(1,117)	(4.3)	3,092	2,597	0,494	16.0	29,350	29,973	(6,223)	(2.1)
Professional Service Contracts	23,338	19,142	4,215	(18.0)	0,772	0,890	(0,118)	(15.3)	24,130	20,032	4,097	17.0
Materials & Supplies	30,608	28,749	1,860	6.1	4,621	3,666	0,956	20.7	35,229	32,414	2,815	8.0
Other Business Expenses	11,087	10,680	0,407	3.7	0,120	0,195	(0,075)	(62.8)	11,207	10,875	0,332	3.0
<b>Non-Labor</b>	<b>\$208,285</b>	<b>\$211,773</b>	<b>\$(3,489)</b>	<b>(1.7)</b>	<b>\$8,642</b>	<b>\$7,367</b>	<b>\$1,275</b>	<b>14.8</b>	<b>\$216,927</b>	<b>\$219,140</b>	<b>\$(2,214)</b>	<b>(1.0)</b>
<b>Other Expense Adjustments:</b>												
Other	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
<b>Other Expense Adjustments</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$833,399</b>	<b>\$850,873</b>	<b>\$(17,474)</b>	<b>(2.1)</b>	<b>\$105,539</b>	<b>\$100,159</b>	<b>\$5,380</b>	<b>5.1</b>	<b>\$938,938</b>	<b>\$951,032</b>	<b>\$(12,094)</b>	<b>(1.3)</b>
Depreciation	\$182,667	\$180,705	\$1,962	1.1	\$0,000	\$0,000	\$0,000	-	\$182,667	\$180,705	\$1,962	1.1
GASB 87 Lease Adjustment	0,643	2,422	(1,779)	(276.4)	0,000	0,000	0,000	-	0,643	2,422	(1,779)	(276.4)
GASB 75 OPEB Expense Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
GASB 68 Pension Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
GASB 96 SBITA Adjustment	0,000	0,048	(0,048)	-	0,000	0,000	0,000	-	0,000	0,048	(0,048)	-
Environmental Remediation	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
<b>Total Expenses</b>	<b>\$1,016,709</b>	<b>\$1,034,048</b>	<b>\$(17,338)</b>	<b>(1.7)</b>	<b>\$105,539</b>	<b>\$100,159</b>	<b>\$5,380</b>	<b>5.1</b>	<b>\$1,122,249</b>	<b>\$1,134,206</b>	<b>\$(11,958)</b>	<b>(1.1)</b>
<b>OPERATING SURPLUS/DEFICIT</b>	<b>\$(687,611)</b>	<b>\$(690,401)</b>	<b>\$(2,790)</b>	<b>(0.4)</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$(687,611)</b>	<b>\$(690,401)</b>	<b>\$(2,790)</b>	<b>(0.4)</b>

Note 1: Totals may not add due to rounding  
Note 2: Financial results exclude \$83.6 million of Federal formula grant funding which was recorded as operating revenue that will be applied to PAYGO capital.  
Note 3: Results are based on the preliminary scope of the general ledger and are subject to review and adjustment. Please note that the current month's actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.  
TRANSIT - RPTING  
Applied: Final FY25

**MTA NEW YORK CITY TRANSIT**  
February Financial Plan - 2025 Adopted  
Accrual Statement of Operations By Category  
Year-To-Date - Feb 2025  
(\$ 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
<b>Revenue</b>												
<b>Farebox Revenue:</b>												
Subway	\$434,687	\$443,897	\$9,210	2.1	\$0,000	\$0,000	-	-	\$434,687	\$443,897	\$9,210	2.1
Bus	101,463	100,038	(1,425)	(1.4)	\$0,000	\$0,000	-	-	101,463	100,038	(1,425)	(1.4)
Paratransit	3,767	4,597	830	22.0	\$0,000	\$0,000	-	-	3,767	4,597	830	22.0
Fare Liability	6,805	6,805	0	0.0	\$0,000	\$0,000	-	-	6,805	6,805	0	0.0
<b>Farebox Revenue</b>	<b>\$546,723</b>	<b>\$555,338</b>	<b>\$8,615</b>	<b>1.6</b>	<b>\$0,000</b>	<b>\$0,000</b>	-	-	<b>\$546,723</b>	<b>\$555,338</b>	<b>\$8,615</b>	<b>1.6</b>
Fare Reimbursement	\$14,003	\$16,326	\$2,323	16.6	\$0,000	\$0,000	-	-	\$14,003	\$16,326	\$2,323	16.6
Paratransit Reimbursement	75,754	90,344	14,590	19.3	0	0	0	0	75,754	90,344	14,590	19.3
Other Operating Revenue	29,505	28,430	(1,074)	(3.6)	0	0	0	0	29,505	28,430	(1,074)	(3.6)
<b>Other Revenue</b>	<b>\$119,261</b>	<b>\$135,100</b>	<b>\$15,838</b>	<b>13.3</b>	<b>\$0,000</b>	<b>\$0,000</b>	-	-	<b>\$119,261</b>	<b>\$135,100</b>	<b>\$15,838</b>	<b>13.3</b>
Capital and Other Reimbursements	\$0,000	\$0,000	-	-	\$215,125	\$217,243	\$2,118	1.0	\$215,125	\$217,243	\$2,118	1.0
<b>Total Revenue</b>	<b>\$665,984</b>	<b>\$690,437</b>	<b>\$24,453</b>	<b>3.7</b>	<b>\$215,125</b>	<b>\$217,243</b>	<b>\$2,118</b>	<b>1.0</b>	<b>\$665,984</b>	<b>\$690,437</b>	<b>\$24,453</b>	<b>3.7</b>
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$656,478	\$627,200	\$29,278	4.5	\$83,320	\$74,809	\$8,510	10.2	\$739,797	\$702,009	\$37,788	5.1
Overtime	79,640	116,965	(37,325)	(46.7)	30,094	30,094	(5,866)	(24.2)	103,868	146,959	(43,091)	(41.5)
<b>Total Salaries &amp; Wages</b>	<b>\$736,118</b>	<b>\$744,065</b>	<b>\$7,947</b>	<b>(1.1)</b>	<b>\$107,548</b>	<b>\$104,904</b>	<b>\$2,644</b>	<b>2.5</b>	<b>\$843,666</b>	<b>\$848,969</b>	<b>\$5,303</b>	<b>(0.6)</b>
Health and Welfare	\$222,017	\$216,868	\$5,149	2.3	\$3,256	\$2,933	\$0,323	9.9	\$225,273	\$219,801	\$5,472	2.4
OPEB Current Payment	112,419	127,041	(14,622)	(13.0)	2,552	2,860	(309)	(12.1)	114,971	129,901	(14,930)	(13.0)
Pensions	163,735	164,719	(983)	(0.6)	6,606	6,330	276	4.2	170,342	171,049	(707)	(0.4)
Other Fringe Benefits	106,406	106,073	333	0.3	35,313	37,423	(2,111)	(6.0)	141,719	143,497	(1,778)	(1.3)
<b>Total Fringe Benefits</b>	<b>\$604,577</b>	<b>\$614,700</b>	<b>\$10,123</b>	<b>(1.7)</b>	<b>\$47,727</b>	<b>\$49,547</b>	<b>\$1,821</b>	<b>(3.8)</b>	<b>\$652,304</b>	<b>\$664,247</b>	<b>\$11,944</b>	<b>(1.8)</b>
Contribution to GASB Fund Reimbursable Overhead	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
<b>Labor</b>	<b>\$1,298,058</b>	<b>\$1,308,281</b>	<b>\$10,224</b>	<b>(0.8)</b>	<b>\$197,912</b>	<b>\$204,935</b>	<b>\$7,023</b>	<b>(3.5)</b>	<b>\$1,495,970</b>	<b>\$1,513,216</b>	<b>\$17,247</b>	<b>(1.2)</b>
<b>Non-Labor:</b>												
Electric Power	\$61,842	\$62,862	\$(1,020)	(1.6)	\$0,043	\$0,038	\$0,005	10.9	\$61,885	\$62,900	\$(1,016)	(1.6)
Fuel	25,565	24,104	1,461	5.7	0,033	0,001	0,032	95.9	25,598	24,105	1,493	5.8
Insurance	13,823	12,861	962	8.4	0,000	0,000	0,000	-	13,823	12,861	962	8.4
Claims	39,377	39,377	0	0.0	0,000	0,000	0,000	-	39,377	39,377	0	0.0
Paratransit Service Contracts	91,143	109,405	(18,262)	(20.0)	0,000	0,000	0,000	-	91,143	109,405	(18,262)	(20.0)
Maintenance and Other Operating Contracts	51,126	53,023	(1,897)	(3.7)	6,182	6,149	33	0.5	57,308	59,171	(1,864)	(3.3)
Professional Service Contracts	46,780	41,406	5,374	11.5	1,542	1,344	199	12.9	48,322	42,749	5,573	11.5
Materials & Supplies	61,993	58,985	2,429	4.0	9,173	4,205	4,969	54.2	70,566	63,169	7,397	10.5
Other Business Expenses	22,360	20,574	1,486	6.6	0,240	0,572	(0,332)	(138.7)	22,600	21,446	1,154	5.1
<b>Non-Labor</b>	<b>\$413,408</b>	<b>\$422,676</b>	<b>\$9,268</b>	<b>(2.2)</b>	<b>\$17,213</b>	<b>\$12,308</b>	<b>\$4,905</b>	<b>28.5</b>	<b>\$430,621</b>	<b>\$434,954</b>	<b>\$4,333</b>	<b>(1.0)</b>
<b>Other Expense Adjustments:</b>												
Other	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
<b>Other Expense Adjustments</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>-</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>-</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>-</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$1,711,466</b>	<b>\$1,730,957</b>	<b>\$19,491</b>	<b>(1.1)</b>	<b>\$215,125</b>	<b>\$217,243</b>	<b>\$2,118</b>	<b>(1.0)</b>	<b>\$1,926,591</b>	<b>\$1,948,200</b>	<b>\$21,610</b>	<b>(1.1)</b>
Depreciation	\$365,333	\$361,409	\$3,924	1.1	\$0,000	\$0,000	\$0,000	-	\$365,333	\$361,409	\$3,924	1.1
GASB 87 Lease Adjustment	1,287	4,053	(2,767)	(215.0)	0,000	0,000	0,000	-	1,287	4,053	(2,767)	(215.0)
GASB 75 OPEB Expense Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
GASB 68 Pension Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
GASB 96 SBITA Adjustment	0,000	0,095	(0,095)	-	0,000	0,000	0,000	-	0,000	0,095	(0,095)	-
Environmental Remediation	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
<b>Total Expenses</b>	<b>\$2,078,086</b>	<b>\$2,096,515</b>	<b>\$18,429</b>	<b>(0.9)</b>	<b>\$215,125</b>	<b>\$217,243</b>	<b>\$2,118</b>	<b>(1.0)</b>	<b>\$2,293,211</b>	<b>\$2,313,768</b>	<b>\$20,548</b>	<b>(0.9)</b>
<b>OPERATING SURPLUS/DEFICIT</b>	<b>\$(1,412,102)</b>	<b>\$(1,406,078)</b>	<b>\$6,024</b>	<b>0.4</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$(1,412,102)</b>	<b>\$(1,406,078)</b>	<b>\$6,024</b>	<b>0.4</b>

Note 1: Totals may not add due to rounding  
Note 2: Financial results exclude \$83.5 million of Federal formula grant funding which was recorded as operating revenue that will be applied to PAYGO capital.  
Note 3: Results are based on the preliminary scope of the general ledger and are subject to review and adjustment. Please note that the current month's actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.  
TRANSIT - RPTING  
Applied: Final FY25

**MTA NEW YORK CITY TRANSIT**  
**FEBRUARY FINANCIAL PLAN 2025**  
**EXPLANATION OF VARIANCES BETWEEN THE MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS**  
**FEBRUARY 2025**  
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	MONTH		YEAR TO DATE			
		Favorable (Unfavorable) Variance	Reason for Variance	Favorable (Unfavorable) Variance	Reason for Variance		
		\$	%	\$	%		
Farebox Revenue	NR	1.5	0.6	Primarily due to higher Subway paid ridership offset by lower than projected Bus paid ridership	8.6	1.6	Primarily due to higher Subway paid ridership
Other Operating Revenue	NR	13.0	21.6	Mainly reflecting favorable paratransit reimbursement due to higher trip volume and favorable timing of fare reimbursement	15.8	13.3	Mainly reflecting favorable paratransit reimbursement due to higher trip volume and favorable timing of fare reimbursement
Payroll	NR	13.9	4.5	Primarily due to vacancies	29.3	4.5	Primarily due to vacancies
Overtime	NR	(19.6)	(50.9)	Mainly higher than projected absentee coverage needs	(37.2)	(46.7)	Mainly higher than projected absentee coverage needs
Health & Welfare (including OPEB current payment)	NR	(6.3)	(3.8)	Unfavorable timing of prescription rebate credits	(9.5)	(2.8)	Unfavorable timing of prescription rebate credits
Pension	NR	(2.9)	(3.6)	Mainly unfavorable timing of NYCERS pension charges	(1.0)	(0.6)	Mainly favorable timing of NYCERS pension charges
Other Fringe Benefits	NR	(0.5)	(1.0)	Minor variance	0.3	0.3	Minor variance
Reimbursable Overhead	NR	1.4	6.7	Mainly higher fringe benefit overhead credit resulting from higher capital labor expense	7.8	18.4	Mainly higher fringe benefit overhead credit resulting from higher capital labor expense
Electric Power	NR	(0.5)	(1.7)	Minor variance	(1.0)	(1.6)	Minor variance
Fuel	NR	(1.9)	(14.9)	Mainly due to unfavorable timing of the charges offset by lower than projected consumption offset by	1.5	5.7	Mainly due to lower than projected consumption
Insurance	NR	0.6	8.5	Minor variance	1.2	8.4	Mainly due to favorable timing of charges
Claims	NR	0.0	0.0	Minor variance	0.0	0.0	Minor variance
Paratransit Service Contracts	NR	(7.0)	(15.1)	Mainly due to higher trip volume and higher support cost charges	(18.3)	(20.0)	Mainly due to higher trip volume and higher support cost charges
Maintenance and Other Operating Contracts	NR	(1.1)	(4.3)	Reflecting unfavorable timing of charges	(1.9)	(3.7)	Reflecting unfavorable timing of charges
Professional Service Contracts	NR	4.2	18.0	Mainly favorable timing of professional contract expenses	5.4	11.5	Mainly favorable timing of professional contract expenses
Materials & Supplies	NR	1.9	6.1	Mainly due to the favorable timing of signal and maintenance materials purchases	2.4	4.0	Mainly due to the favorable timing of signal and maintenance materials purchases
Other Business	NR	0.4	3.7	Minor variance	1.5	6.6	Reflecting favorable timing of charges

**MTA NEW YORK CITY TRANSIT**  
**February Financial Plan - 2025 Adopted**  
**Cash Receipts and Expenditures**

Feb FY25  
(\$ in Millions)

3/11/2025 01:48 PM

	Month				Year-To-Date			
	Adopted	Actual	Favorable/(Unfavorable)		Adopted	Actual	Favorable/(Unfavorable)	
			Variance	Percent			Variance	Percent
<b>Receipts</b>								
<b>Farebox Revenue</b>	\$268,777	\$255,489	\$(13,288)	(4.9)	\$546,723	\$564,916	\$18,193	3.3
Fare Reimbursement	0,000	0,000	0,000	0.0	0,000	0,000	0,000	0.0
Paratransit Reimbursement	38,568	3,673	(34,895)	(90.5)	75,754	93,419	17,665	23.3
Other Operating Revenue	14,752	12,477	(2,275)	(15.4)	29,505	24,822	(4,683)	(15.9)
<b>Other Revenue</b>	\$53,321	\$16,150	\$(37,171)	(69.7)	\$105,259	\$118,241	\$12,982	12.3
Capital and Other Reimbursements	\$105,539	\$99,973	\$(5,566)	(5.3)	\$215,125	\$237,149	\$22,024	10.2
<b>Total Revenue</b>	\$427,637	\$371,612	\$(56,025)	(13.1)	\$867,106	\$920,306	\$53,200	6.1
<b>Expenditures</b>								
<b>Labor:</b>								
Payroll	\$343,771	\$329,007	\$14,764	4.3	\$836,428	\$809,233	\$27,195	3.3
Overtime	50,471	72,056	(21,586)	(42.8)	103,868	146,959	(43,091)	(41.5)
<b>Total Salaries &amp; Wages</b>	\$394,242	\$401,063	\$(6,821)	(1.7)	\$940,296	\$956,192	\$(15,896)	(1.7)
Health and Welfare	\$112,611	\$110,451	\$2,160	1.9	\$225,273	\$249,057	\$(23,784)	(10.6)
OPEB Current Payment	57,485	64,074	(6,589)	(11.5)	114,971	129,901	(14,930)	(13.0)
Pensions	75,834	70,358	5,476	7.2	155,872	140,718	15,154	9.7
Other Fringe Benefits	49,493	51,413	(1,920)	(3.9)	112,032	111,998	0,034	0.0
<b>Total Fringe Benefits</b>	\$295,423	\$296,296	\$(0,873)	(0.3)	\$608,147	\$631,674	\$(23,527)	(3.9)
Contribution to GASB Fund	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-
Reimbursable Overhead	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-
<b>Labor</b>	\$689,664	\$697,359	\$(7,695)	(1.1)	\$1,548,443	\$1,587,866	\$(39,423)	(2.5)
<b>Non-Labor:</b>								
Electric Power	\$31,123	\$29,841	\$1,282	4.1	\$61,885	\$62,616	\$(0,731)	(1.2)
Fuel	12,711	11,977	0,734	5.8	25,598	24,047	1,551	6.1
Insurance	0,000	0,000	0,000	100.0	0,000	0,056	(0,056)	-
Claims	12,939	14,462	(1,523)	(11.8)	25,879	98,543	(72,664)	(280.8)
Paratransit Service Contracts	46,577	47,941	(1,364)	(2.9)	91,143	113,660	(22,517)	(24.7)
Maintenance and Other Operating Contracts	29,350	25,752	3,598	12.3	57,308	57,902	(0,594)	(1.0)
Professional Service Contracts	24,130	32,383	(8,253)	(34.2)	46,072	50,744	(4,672)	(10.1)
Materials & Supplies	35,438	32,694	2,744	7.7	70,983	59,919	11,064	15.6
Other Business Expenses	11,207	11,543	(0,336)	(3.0)	22,600	22,178	0,422	1.9
<b>Non-Labor</b>	\$203,475	\$206,593	\$(3,118)	(1.5)	\$401,467	\$489,665	\$(88,198)	(22.0)
<b>Other Expense Adjustments:</b>								
Other	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
<b>Other Expense Adjustments</b>	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
<b>Total Expenditures before Depreciation and OPEB</b>	\$893,139	\$903,952	\$(10,813)	(1.2)	\$1,949,910	\$2,077,531	\$(127,621)	(6.5)
Depreciation	\$0,000	\$0,000	\$0,000	0.0	\$0,000	\$0,000	\$0,000	0.0
GASB 87 Lease Adjustment	0,000	0,000	0,000	0.0	0,000	0,000	0,000	0.0
GASB 75 OPEB Expense Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-
GASB 68 Pension Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-
GASB 96 SBTA Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-
Environmental Remediation	0,000	0,000	0,000	-	0,000	0,000	0,000	-
<b>Total Expenditures</b>	\$893,139	\$903,952	\$(10,813)	(1.2)	\$1,949,910	\$2,077,531	\$(127,621)	(6.5)
<b>Net Surplus/(Deficit)</b>	\$(465,502)	\$(532,340)	\$(66,838)	(14.4)	\$(1,082,804)	\$(1,157,225)	\$(74,421)	(6.9)

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



MTA NEW YORK CITY TRANSIT  
FEBRUARY FINANCIAL PLAN 2025  
EXPLANATION OF VARIANCES BETWEEN THE MID-YEAR FORECAST AND ACTUAL CASH BASIS  
FEBRUARY 2025  
(\$ in millions)

Operating Receipts or Disbursements	MONTH		YEAR TO DATE		
	Favorable (Unfavorable) Variance	Reason for Variance	Favorable (Unfavorable) Variance	Reason for Variance	
	\$	%	\$	%	
Farebox Receipts	(13.3)	(4.9)	18.2	3.3	Primarily due to favorable timing of receipts from the previous year and higher than projected subway paid ridership
Other Operating Receipts	(37.2)	(69.7)	13.0	12.3	Mainly favorable timing of paratransit reimbursements
Capital and Other Reimbursements	(5.6)	(5.3)	22.0	10.2	Favorable timing of reimbursements
Payroll	14.8	4.3	27.2	3.3	Primarily due to vacancies
Overtime	(21.6)	(42.8)	(43.1)	(41.5)	Mainly severe weather conditions and higher than projected absentee coverage needs
Health & Welfare/OPEB Current	(4.4)	(2.6)	(38.7)	(11.4)	Unfavorable timing of prescription rebate credits and claims payments
Pension	5.5	7.2	15.2	9.7	Mainly favorable timing of NYCERS pension payments
Other Fringe Benefits	(1.9)	(3.9)	0.0	0.0	Mainly unfavorable timing of payments
Electric Power	1.3	4.1	(0.7)	(1.2)	Mainly unfavorable timing of payments
Fuel	0.7	5.8	1.6	6.1	Mainly favorable timing of payments
Insurance	0.0	100.0	(0.1)	-	Mainly unfavorable timing of payments
Claims	(1.5)	(11.8)	(72.7)	(280.8)	Mainly unfavorable timing of payments
Paratransit Service Contracts	(1.4)	(2.9)	(22.5)	(24.7)	Mainly higher trip volume and higher than projected support cost
Maintenance and Other Operating Contracts	3.6	12.3	(0.6)	(1.0)	Mainly unfavorable timing of fleet and facilities maintenance requirements
Professional Service Contracts	(8.3)	(34.2)	(4.7)	(10.1)	Mainly unfavorable timing of professional contract payments
Materials & Supplies	2.7	7.7	11.1	15.6	Mainly favorable timing of payments
Other Business	(0.3)	(3.0)	0.4	1.9	Mainly favorable timing of payments

**MTA NEW YORK CITY TRANSIT**  
**February Financial Plan - 2025 Adopted**  
**Cash Conversion (Cash Flow Adjustments)**  
Feb FY25  
(\$ in Millions)

3/11/2025 01:48 PM

	Month				Year-To-Date			
	Adopted	Actual	Favorable(Unfavorable)		Adopted	Actual	Favorable(Unfavorable)	
			Variance	Percent			Variance	Percent
<b>Revenue</b>								
Farebox Revenue	\$0.000	\$ (14.803)	\$ (14.803)	-	\$0.000	\$9.578	\$9.578	-
Fare Reimbursement	(7.001)	(8.169)	(1.167)	(16.7)	(14.003)	(16.326)	(2.323)	(16.6)
Paratransit Reimbursement	0.000	(47.463)	(47.463)	0.0	0.000	3.075	3.075	0.0
Other Operating Revenue	0.000	(1.573)	(1.573)	0.0	0.000	(3.608)	(3.608)	0.0
<b>Other Revenue</b>	<b>\$ (7.001)</b>	<b>\$ (7.001)</b>	<b>\$ (7.001)</b>	<b>(717.1)</b>	<b>\$ (14.003)</b>	<b>\$ (16.859)</b>	<b>\$ (2.856)</b>	<b>(20.4)</b>
Capital and Other Reimbursements	\$0.000	\$ (0.186)	\$ (0.186)	0.0	\$0.000	\$19.906	\$19.906	0
<b>Total Revenue</b>	<b>\$ (7.001)</b>	<b>\$ (72.194)</b>	<b>\$ (65.192)</b>	<b>(931.1)</b>	<b>\$ (14.003)</b>	<b>\$ (12.626)</b>	<b>\$ (26.628)</b>	<b>190.2</b>
<b>Expenses</b>								
<b>Labor:</b>								
Payroll	\$5.408	\$ (0.919)	\$ (6.327)	(117.0)	\$ (96.630)	\$ (107.223)	\$ (10.593)	(11.0)
Overtime	0.000	0.000	0.000	-	0.000	0.000	0.000	-
<b>Total Salaries &amp; Wages</b>	<b>\$5.408</b>	<b>\$ (0.919)</b>	<b>\$ (6.327)</b>	<b>(117.0)</b>	<b>\$ (96.630)</b>	<b>\$ (107.223)</b>	<b>\$ (10.593)</b>	<b>(11.0)</b>
Health and Welfare	\$0.000	\$1.755	\$1.755	-	\$0.000	\$ (29.256)	\$ (29.256)	0.0
OPEB Current Payment	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Pensions	7.235	15.933	8.698	120.2	14.470	30.331	15.861	109.6
Other Fringe Benefits	19.705	17.764	(1.940)	(9.8)	29.687	31.499	1.812	6.1
<b>Total Fringe Benefits</b>	<b>\$26.940</b>	<b>\$35.451</b>	<b>\$8.512</b>	<b>31.6</b>	<b>\$44.157</b>	<b>\$32.573</b>	<b>\$ (11.583)</b>	<b>(26.2)</b>
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	0.000	0.000	0.000	-	0.000	0.000	0.000	-
<b>Labor</b>	<b>\$32.348</b>	<b>\$34.533</b>	<b>\$2.185</b>	<b>6.8</b>	<b>\$ (52.474)</b>	<b>\$ (74.650)</b>	<b>\$ (22.176)</b>	<b>(42.3)</b>
<b>Non-Labor:</b>								
Electric Power	\$0.000	\$1.793	\$1.793	-	\$0.000	\$0.284	\$0.284	0.0
Fuel	0.000	2.608	2.608	-	0.000	0.058	0.058	0.0
Insurance	6.911	6.326	(0.586)	(8.5)	13.823	12.605	(1.218)	(8.8)
Claims	6.749	5.226	(1.523)	(22.6)	13.498	(59.166)	(72.664)	(538.3)
Paratransit Service Contracts	0.000	5.672	5.672	0.0	0.000	(4.255)	(4.255)	0.0
Maintenance and Other Operating Contracts	0.000	4.221	4.221	0.0	0.000	1.269	1.269	0.0
Professional Service Contracts	0.000	(12.351)	(12.351)	0.0	2.250	(7.995)	(10.245)	(455.3)
Materials & Supplies	(0.208)	(0.280)	(0.071)	(34.3)	(0.417)	3.250	3.667	880.1
Other Business Expenses	0.000	(0.668)	(0.668)	-	0.000	(0.732)	(0.732)	0.0
<b>Non-Labor</b>	<b>\$13.452</b>	<b>\$12.547</b>	<b>\$ (0.905)</b>	<b>(6.7)</b>	<b>\$29.154</b>	<b>\$ (54.681)</b>	<b>\$ (83.535)</b>	<b>(287.6)</b>
<b>Other Expense Adjustments:</b>								
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
<b>Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$45.800</b>	<b>\$47.080</b>	<b>\$1.281</b>	<b>2.8</b>	<b>\$ (23.320)</b>	<b>\$ (129.331)</b>	<b>\$ (106.011)</b>	<b>(454.6)</b>
Depreciation	\$182.667	\$180.705	\$ (1.962)	(1.1)	\$365.333	\$361.409	\$ (3.924)	(1.1)
GASB 87 Lease Adjustment	0.643	2.422	1.778	276.4	1.287	4.053	2.767	215.0
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-
GASB 68 Pension Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-
GASB 96 SBITA Adjustment	0.000	0.048	0.048	-	0.000	0.095	0.095	-
Environmental Remediation	0.000	0.000	0.000	-	0.000	0.000	0.000	-
<b>Total Expenditures</b>	<b>\$229.110</b>	<b>\$230.254</b>	<b>\$1.144</b>	<b>0.5</b>	<b>\$343.300</b>	<b>\$236.227</b>	<b>\$ (107.073)</b>	<b>(31.2)</b>
<b>Total Cash Conversion Adjustments</b>	<b>\$222.108</b>	<b>\$158.061</b>	<b>\$ (64.048)</b>	<b>(28.8)</b>	<b>\$329.298</b>	<b>\$248.853</b>	<b>\$ (80.445)</b>	<b>(24.4)</b>

Note: Totals may not add due to rounding

Note: Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the current month's actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.  
Adopted: FinalFY25

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

	<u>Adopted</u>	<u>Actual</u>	<u>Variance</u> <u>Fav./((Unfav)</u>	<u>Explanation</u>
<b><u>Administration:</u></b>				
Office of the President	15	10	5	
Law	196	139	56	Mainly PTE vacancies.
Office of the Chief Admin	49	35	14	
Human Resources	120	66	55	
EEO	11	-	11	
Office of Management and Budget	33	9	24	
Strategy & Customer Experience	165	122	43	
Non-Departmental	(109)	0	(110)	
Labor Relations	89	38	51	
Office of People & Business Transformation	44	26	18	
Material	150	100	50	Mainly Mgr vacancies.
Controller	109	78	30	
<b>Total Administration</b>	<b>871</b>	<b>624</b>	<b>247</b>	
<b><u>Operations:</u></b>				
Subways Service Delivery	8,948	8,542	406	Mainly RVO, Supv & Mgr vacancies.
Subways Operations Support/Admin	450	426	24	Mainly PTE, Supv & Mgr vacancies.
Subways Stations	2,305	2,220	85	Mainly Hourly vacancies.
<b>SubTotal Subways</b>	<b>11,703</b>	<b>11,188</b>	<b>515</b>	
Buses	11,476	11,262	214	Mainly RVO & Mgr vacancies.
Paratransit	192	179	13	
Operations Planning	369	299	70	Mainly Hourly & Mgr vacancies.
Revenue Control	521	473	48	Mainly Hourly, PTE vacancies.
Non-Departmental	(83)	-	(83)	
<b>Total Operations</b>	<b>24,178</b>	<b>23,401</b>	<b>777</b>	
<b><u>Maintenance:</u></b>				
Subways Operations Support/Admin	168	157	12	
Subways Service Delivery	83	79	4	
Subways Engineering	379	316	63	Mainly PTE & Mgr vacancies.
Subways Car Equipment	5,391	4,917	474	Mainly Hourly, PTE, & Supv vacancies.
Subways Infrastructure	1,316	1,190	127	Mainly Hourly vacancies
Subways Elevators & Escalators	428	368	60	Mainly Hourly vacancies.
Subways Stations	2,622	2,367	256	Mainly Hourly, Supv, & Mgr vacancies.
Subways Facilities	1,780	1,637	143	Mainly Hourly & Mgr vacancies.
Subways Track	2,647	2,539	108	Mainly Hourly & Mgr vacancies.
Subways Power	1,230	1,212	18	Mainly Hourly & Mgr vacancies.
Subways Signals	1,737	1,642	95	Mainly Hourly, Mgr, & PTE vacancies.
Subways Electronic Maintenance	1,447	1,401	46	Mainly Hourly & PTE vacancies.
<b>Subtotal Subways</b>	<b>19,230</b>	<b>17,826</b>	<b>1,405</b>	
Buses	3,562	3,361	201	Mainly Hourly, Mgr, & PTE vacancies.
Supply Logistics	524	498	26	
System Safety	90	79	11	
OHS	76	58	18	
Non-Departmental	(264)	-	(264)	
<b>Total Maintenance</b>	<b>23,218</b>	<b>21,822</b>	<b>1,397</b>	
<b><u>Engineering</u></b>				
Construction & Development	832	627	205	Mainly PTE vacancies.
Matrixed C & D Support	84	74	10	
<b>Total Engineering/Capital</b>	<b>916</b>	<b>701</b>	<b>215</b>	
<b><u>Public Safety</u></b>				
Security	835	750	85	Mainly Supv vacancies.
<b>Total Public Safety</b>	<b>835</b>	<b>750</b>	<b>85</b>	
<b><u>Total Positions</u></b>				
	50,019	47,298	2,721	
NON_REIMB	45,369	43,573	1,796	
REIMBURSABLE	4,649	3,725	925	
Total Full-Time	49,864	47,171	2,693	

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

FUNCTION/OCCUPATION	Adopted	Actual	Variance Fav./(Unfav)	Explanation
<b><u>Administration:</u></b>				
Managers/Supervisors	296	137	159	
Professional, Technical, Clerical	551	471	80	
Operational Hourlies	24	16	8	
<b>Total Administration</b>	<b>871</b>	<b>624</b>	<b>247</b>	
<b><u>Operations:</u></b>				
Managers/Supervisors	2,930	2,714	216	
Professional, Technical, Clerical	457	422	34	
Operational Hourlies	20,792	20,265	527	
<b>Total Operations</b>	<b>24,178</b>	<b>23,401</b>	<b>777</b>	
<b><u>Maintenance:</u></b>				
Managers/Supervisors	4,168	3,969	199	
Professional, Technical, Clerical	1,072	877	196	
Operational Hourlies	17,978	16,976	1,002	
<b>Total Maintenance</b>	<b>23,218</b>	<b>21,822</b>	<b>1,397</b>	
<b><u>Engineering/Capital:</u></b>				
Managers/Supervisors	352	326	26	
Professional, Technical, Clerical	562	373	189	
Operational Hourlies	2	2	-	
<b>Total Engineering/Capital</b>	<b>916</b>	<b>701</b>	<b>215</b>	
<b><u>Public Safety:</u></b>				
Managers/Supervisors	465	393	72	
Professional, Technical, Clerical	41	38	3	
Operational Hourlies	329	319	10	
<b>Total Public Safety</b>	<b>835</b>	<b>750</b>	<b>85</b>	
<b><u>Total Positions:</u></b>				
Managers/Supervisors	8,211	7,539	672	
Professional, Technical, Clerical	2,683	2,181	502	
Operational Hourlies	39,125	37,578	1,547	
<b>Total Positions</b>	<b>50,019</b>	<b>47,298</b>	<b>2,721</b>	

# Farebox Revenue Report Highlights

## Month of February

NYCT farebox revenue totaled \$270.3 million, which was \$1.5 million (0.6%) higher than the Budget.

- Subway farebox revenue was \$2.3 million (1.1%) higher than the Budget due to higher than projected paid ridership.
- NYCT Bus farebox revenue was \$1.2 million (2.4%) lower than the Budget due to lower than projected paid ridership. The increase in Bus ridership was primarily driven by higher than projected student ridership, which generates revenue through student fare reimbursements.
- Paratransit farebox revenue was \$0.4 million (21.0%) higher than the Budget.

## Year-to-Date

NYCT farebox YTD revenue totaled \$555.3 million, which was \$8.6 million (1.6%) higher than the Budget.

- Subway farebox revenue was \$9.2 million (2.1%) higher than the Budget due to higher than projected paid ridership.
- NYCT Bus farebox revenue was \$1.4 million (1.4%) lower than the Budget due to lower than projected paid ridership. The increase in Bus ridership was primarily driven by higher than projected student ridership, which generates revenue through student fare reimbursements.
- Paratransit farebox revenue was \$0.8 million (22.0%) higher than the Budget.

# February Charts

## Farebox Revenue

February 2025 Farebox Revenue - (\$ in millions)									
	February				February Year-to-Date				
	Budget	Prelim Actual	Favorable(Unfavorable)		Budget	Prelim Actual	Favorable(Unfavorable)		
			Amount	Percent			Amount	Percent	
Subway	\$213.4	\$215.8	\$2.3	1.1%	\$434.7	\$443.9	\$9.2	2.1%	
NYCT Bus	49.9	48.7	(1.2)	(2.4%)	101.5	100.0	(1.4)	(1.4%)	
Paratransit	1.9	2.3	0.4	21.0%	3.8	4.6	0.8	22.0%	
Subtotal	265.2	266.7	1.5	0.6%	539.9	548.5	8.6	1.6%	
Fare Media Liability	3.5	3.5	0.0	0.0%	6.8	6.8	0.0	0.0%	
<b>Total - NYCT</b>	<b>\$268.8</b>	<b>\$270.3</b>	<b>\$1.5</b>	<b>0.6%</b>	<b>\$546.7</b>	<b>\$555.3</b>	<b>\$8.6</b>	<b>1.6%</b>	

Note: Totals may not add up due to rounding

## Ridership Results

February 2025 Ridership vs. Budget - (in millions)									
	February				February Year-to-Date				
	Budget	Prelim Actual	More(Less)		Budget	Prelim Actual	More(Less)		
			Amount	Percent			Amount	Percent	
Subway	91.9	94.0	2.1	2.3%	187.2	192.8	5.6	3.0%	
NYCT Bus	26.3	26.7	0.4	1.4%	53.5	54.7	1.3	2.4%	
Paratransit	1.0	1.1	0.1	10.0%	2.0	2.2	0.3	13.2%	
<b>Total - NYCT</b>	<b>119.2</b>	<b>121.8</b>	<b>2.6</b>	<b>2.2%</b>	<b>242.6</b>	<b>249.7</b>	<b>7.1</b>	<b>2.9%</b>	

Note: Total may not add due to rounding

**MTA NEW YORK CITY TRANSIT**  
**February Financial Plan - 2025 Adopted**  
**Ridership (Utilization) Actual to Budget**  
**Feb FY25**  
 (# in Millions)

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	Month				Year-To-Date				
	Adopted		Actual		Adopted		Actual		
<b><u>Ridership</u></b>									
Ridership - Subway	91.889	93.991	2.102	2.3	187.167	192.763	5.595	3.0	
Ridership - Bus	26.338	26.715	0.376	1.4	53.475	54.736	1.262	2.4	
<b>Subtotal</b>	<b>118.227</b>	<b>120.706</b>	<b>2.479</b>	<b>2.1</b>	<b>240.642</b>	<b>247.499</b>	<b>6.857</b>	<b>2.8</b>	
Ridership - Paratransit	0.998	1.098	0.100	10.0	1.976	2.236	0.260	13.2	
<b>Total Ridership</b>	<b>119.225</b>	<b>121.803</b>	<b>2.579</b>	<b>2.2</b>	<b>242.618</b>	<b>249.735</b>	<b>7.117</b>	<b>2.9</b>	
<b><u>FareBox Revenue</u></b>									
Subway	\$213.446	\$215.766	\$2.320	1.1	\$434.687	\$443.897	\$9.210	2.1	
Bus	\$49.883	\$48.681	\$(1.202)	(2.4)	\$101.463	\$100.038	\$(1.425)	(1.4)	
<b>Subtotal</b>	<b>\$263.329</b>	<b>\$264.447</b>	<b>\$1.117</b>	<b>0.4</b>	<b>\$536.150</b>	<b>\$543.936</b>	<b>\$7.786</b>	<b>1.5</b>	
Paratransit	\$1.899	\$2.297	\$0.398	21.0	\$3.767	\$4.597	\$0.829	22.0	
<b>Farebox Revenue (excl. Fare Media Liab.)</b>	<b>\$265.229</b>	<b>\$266.744</b>	<b>\$1.516</b>	<b>0.6</b>	<b>\$539.917</b>	<b>\$548.532</b>	<b>\$8.615</b>	<b>1.6</b>	
Fare Liability	\$3.548	\$3.548	\$0.000	0.0	\$6.805	\$6.805	\$0.000	0.0	
<b>Total Farebox Revenue</b>	<b>\$268.777</b>	<b>\$270.292</b>	<b>\$1.516</b>	<b>0.6</b>	<b>\$546.723</b>	<b>\$555.338</b>	<b>\$8.615</b>	<b>1.6</b>	

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



**Financial and Ridership Reports – February 2025**

**Jaibala Patel**, Deputy Chief Financial Officer, MTA



# Financial Report Highlights

## Year-to-Date Budget Performance Summary

- Total revenues of \$1.449 million were \$0.714 million (33.0%) lower than the Adopted Budget. This unfavorable variance was primarily attributed to timing of \$0.684 million of capital and other reimbursements.
- Total paid ridership was 0.359 million, 1.6% higher than the Budget.
- Total expenses of \$17.633 million including non-cash liabilities were \$0.103 million (0.6%) lower than the Budget. The primary drivers of this favorable variance were the timing of \$0.824 million (24.5%) in non-labor expenses and lower labor costs of \$0.358 million (3.1%) from the existence of vacant positions.
- At the end of February total headcount was 395, which was 36 positions lower than the Budget of 431. Non-reimbursable positions were over by 6 and reimbursable positions were under by 42.
- February YTD non-reimbursable operating results were unfavorable to the Budget by \$0.611 million or 3.9%. Non-reimbursable revenues for February were \$0.031 million (3.2%) unfavorable to the Budget due to lower farebox and other revenues. Total non-reimbursable expenses including non-cash liabilities were unfavorable by \$0.580 million (3.5%), primarily due to higher depreciation.

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

*(\$ in Millions)*

	SIR		Variance
	Bud	Actual	
<b>Total Revenue</b>	\$0.973	\$0.942	(\$0.031)
Farebox Revenue	\$0.587	\$0.561	(\$0.026)
Other Revenue	\$0.386	\$0.381	(\$0.005)
<b>Total Expense</b>	\$13.630	\$13.131	\$0.499
Labor Expenses	\$10.263	\$10.592	(\$0.329)
Non-Labor Expenses	\$3.366	\$2.539	\$0.827
<b>Non-Cash Liabilities</b>	\$2.917	\$3.996	(\$1.079)
<b>Net Surplus/(Deficit) - Accrued</b>	<b>(\$15.573)</b>	<b>(\$16.184)</b>	<b>(\$0.611)</b>

## Revenues

- **Farebox Revenue** was \$0.026 million (4.4%) unfavorable compared to the Budget. Total paid ridership was 0.359 million which was 1.6% higher than the Budget.  
**Other Operating Revenues** was unfavorable by \$0.005 million (1.3%).

## Expenses

### Labor Expenses: \$0.328 million (3.2%) unfavorable

- **Payroll** was \$0.015 million (0.3%) favorable primarily due to the timing of other pay allowances.
- **Overtime** was \$0.192 million (24.2%) unfavorable primarily due to severe weather response.
- **Health & Welfare and OPEB Current Payments** was \$0.153 million (7.0%) favorable primarily due lower than anticipated employee health benefit charges and vacancies.
- **Other Fringe Benefits** was \$0.468 million (over 100.0%) unfavorable primarily due to timing of fringe benefits adjustments.

### Non-Labor Expenses: \$0.827 million (24.6%) favorable

- **Maintenance and Other Operating Contracts** was \$0.792 million (60.9%) favorable due to the timing of maintenance services.
- **Materials and Supplies** was \$0.205 million (84.4%) favorable due to the timing of accrual adjustments.
- **Professional Services Contracts** was \$0.168 million (91.4%) favorable due to the timing of service contracts.
- **Claims** was \$0.083 million (55.9%) favorable due to the timing of expenses.
- **Electric Power** was \$0.353 million (31.7%) unfavorable primarily due to the timing of traction power.
- **Fuel** was \$0.055 million (over 100.0%) unfavorable due to higher than anticipated heating fuel consumption.
- **Insurance** was \$0.013 million (4.9%) unfavorable due to the timing of expenses.

**Depreciation and Other:** \$1.079 million (37.0%) which is unfavorable primarily because fewer assets reached beneficial use than projected.

## **Staffing Levels**

- Total headcount at the end of February was 395 which was 36 lower than the Budget.
- The largest number of vacancies were in maintenance (22 positions).
- 69.4% of the vacancies were in the operational hourly category.

## **Overtime**

- Total overtime was \$0.130 million unfavorable. Non-reimbursable was \$0.192 million unfavorable and reimbursable was \$0.063 million favorable.
- Unfavorable non-reimbursable overtime was primarily due to the timing of reimbursable charge.

## **Financial Metrics**

- The year-to-date February Farebox Operating Ratio was 5.7%, which is lower than the Budget by 0.4 percentage points mainly due to lower average farebox revenue.
- The year-to-date February Cost per Passenger was \$36.56, which is lower than the Budget by \$2.01 per passenger mainly due to lower expenses.
- The year-to-date February Revenue per Passenger was \$2.08 which is lower than the Budget by \$0.27 per passenger due to the decline in average fare prices.

**MTA STATEN ISLAND RAILWAY**  
February Financial Plan - 2025 Adopted  
Accrual Statement of Operations By Category  
Month - Feb 2025  
(\$ in Millions)

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	Nonreimbursable			Reimbursable			Total			
	Adopted	Actual	Favorable	Adopted	Actual	Favorable	Adopted	Actual	Favorable	
			(Unfavorable) Variance			(Unfavorable) Variance			(Unfavorable) Variance	
			Percent			Percent			Percent	
<b>Revenue</b>										
<b>Farebox Revenue:</b>										
Farebox Revenue	\$0.282	\$0.264	\$(0.019)	\$0.000	\$0.000	-	\$0.282	\$0.264	\$(0.019)	(6.6)
Other Revenue	\$0.193	\$0.190	\$(0.003)	\$0.000	\$0.000	-	\$0.193	\$0.190	\$(0.003)	(1.5)
Capital and Other Reimbursements	\$0.000	\$0.000	-	\$0.577	\$0.214	\$(0.363)	\$0.577	\$0.214	\$(0.363)	(62.9)
<b>Total Revenue</b>	<b>\$0.475</b>	<b>\$0.454</b>	<b>\$(0.021)</b>	<b>\$0.577</b>	<b>\$0.214</b>	<b>\$(0.363)</b>	<b>\$1.052</b>	<b>\$0.668</b>	<b>\$(0.384)</b>	<b>(36.5)</b>
<b>Expenses</b>										
<b>Labor :</b>										
Payroll	\$2.528	\$2.536	\$(0.008)	\$0.322	\$0.104	\$0.217	\$2.849	\$2.640	\$0.209	7.3
Overtime	\$0.372	\$0.526	\$(0.154)	\$0.077	\$0.038	\$0.039	\$0.449	\$0.565	\$(0.115)	(25.7)
<b>Total Salaries &amp; Wages</b>	<b>\$2.900</b>	<b>\$3.062</b>	<b>\$(0.162)</b>	<b>\$0.399</b>	<b>\$0.143</b>	<b>\$0.256</b>	<b>\$3.299</b>	<b>\$3.205</b>	<b>\$0.094</b>	<b>2.8</b>
Health and Welfare	\$0.823	\$0.900	\$(0.077)	\$0.000	\$0.000	-	\$0.823	\$0.900	\$(0.077)	(9.3)
OPEB Current Payment	\$0.274	\$0.356	\$(0.083)	\$0.000	\$0.000	-	\$0.274	\$0.356	\$(0.083)	(30.2)
Pensions	\$0.771	\$0.683	\$0.088	\$0.000	\$0.000	-	\$0.771	\$0.683	\$0.088	11.4
Other Fringe Benefits	\$0.173	\$0.419	\$(0.246)	\$0.178	\$0.111	\$0.066	\$0.351	\$0.530	\$(0.179)	(51.0)
<b>Total Fringe Benefits</b>	<b>\$2.041</b>	<b>\$2.358</b>	<b>\$(0.317)</b>	<b>\$0.178</b>	<b>\$0.111</b>	<b>\$0.066</b>	<b>\$2.219</b>	<b>\$2.469</b>	<b>\$(0.251)</b>	<b>(11.3)</b>
Contribution to GASB Fund	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Reimbursable Overhead	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
<b>Labor</b>	<b>\$4.940</b>	<b>\$5.420</b>	<b>\$(0.480)</b>	<b>\$0.577</b>	<b>\$0.254</b>	<b>\$0.323</b>	<b>\$5.517</b>	<b>\$5.674</b>	<b>\$(0.157)</b>	<b>(2.8)</b>
<b>Non-Labor :</b>										
Electric Power	\$0.557	\$1.042	\$(0.486)	\$0.000	\$0.000	-	\$0.557	\$1.042	\$(0.486)	(87.2)
Fuel	\$0.025	\$0.053	\$(0.028)	\$0.000	\$0.000	-	\$0.025	\$0.053	\$(0.028)	(114.6)
Insurance	\$0.129	\$0.191	\$(0.062)	\$0.000	\$0.000	-	\$0.129	\$0.191	\$(0.062)	(48.3)
Claims	\$0.074	\$0.033	\$0.041	\$0.000	\$0.000	-	\$0.074	\$0.033	\$0.041	55.9
Paratransit Service Contracts	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Maintenance and Other Operating Contracts	\$0.546	\$0.174	\$0.372	\$0.000	\$0.000	-	\$0.546	\$0.174	\$0.372	68.1
Professional Service Contracts	\$0.092	\$(0.109)	\$0.201	\$0.000	\$0.002	\$(0.002)	\$0.092	\$(0.107)	\$0.199	216.2
Materials & Supplies	\$0.121	\$0.011	\$0.110	\$0.000	\$(0.042)	\$0.042	\$0.121	\$(0.031)	\$0.153	125.9
Other Business Expenses	\$0.035	\$0.032	\$0.003	\$0.000	\$0.000	-	\$0.035	\$0.032	\$0.003	9.6
<b>Non-Labor</b>	<b>\$1.579</b>	<b>\$1.427</b>	<b>\$0.152</b>	<b>\$0.000</b>	<b>\$(0.040)</b>	<b>\$0.040</b>	<b>\$1.579</b>	<b>\$1.387</b>	<b>\$0.192</b>	<b>12.2</b>
<b>Other Expense Adjustments:</b>										
Other	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
<b>Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$6.519</b>	<b>\$6.847</b>	<b>\$(0.328)</b>	<b>\$0.577</b>	<b>\$0.214</b>	<b>\$0.363</b>	<b>\$7.096</b>	<b>\$7.061</b>	<b>\$0.035</b>	<b>0.5</b>
Depreciation	\$1.458	\$2.017	\$(0.559)	\$0.000	\$0.000	-	\$1.458	\$2.017	\$(0.559)	(38.3)
GASB 87 Lease Adjustment	\$0.000	\$(0.115)	\$0.115	\$0.000	\$0.000	-	\$0.000	\$(0.115)	\$0.115	-
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
GASB 96 SBITA Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Environmental Remediation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
<b>Total Expenses</b>	<b>\$7.978</b>	<b>\$8.750</b>	<b>\$(0.772)</b>	<b>\$0.577</b>	<b>\$0.214</b>	<b>\$0.363</b>	<b>\$8.554</b>	<b>\$8.964</b>	<b>\$(0.410)</b>	<b>(4.8)</b>
<b>OPERATING SURPLUS/DEFICIT</b>	<b>\$(7.502)</b>	<b>\$(8.296)</b>	<b>\$(0.794)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$(7.502)</b>	<b>\$(8.296)</b>	<b>\$(0.794)</b>	<b>(10.6)</b>

Note: Totals may not add due to rounding

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

**MTA STATEN ISLAND RAILWAY**  
February Financial Plan - 2025 Adopted  
Accrual Statement of Operations By Category  
Year-To-Date - Feb 2025  
(\$ in Millions)

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	Nonreimbursable			Reimbursable			Total		
	Adopted	Actual	Favorable (Unfavorable)	Adopted	Actual	Favorable (Unfavorable)	Adopted	Actual	Favorable (Unfavorable)
			Variance			Percent			Variance
<b>Revenue</b>									
<b>Farebox Revenue:</b>									
Farebox Revenue	\$0.587	\$0.561	\$(0.026)	\$0.000	\$0.000	-	\$0.587	\$0.561	\$(0.026)
Other Revenue	\$0.386	\$0.381	\$(0.005)	\$0.000	\$0.000	-	\$0.386	\$0.381	\$(0.005)
Capital and Other Reimbursements	\$0.000	\$0.000	-	\$1.190	\$0.507	\$(0.684)	\$1.190	\$0.507	\$(0.684)
<b>Total Revenue</b>	<b>\$0.973</b>	<b>\$0.942</b>	<b>\$(0.031)</b>	<b>\$1.190</b>	<b>\$0.507</b>	<b>\$(0.684)</b>	<b>\$2.163</b>	<b>\$1.449</b>	<b>\$(0.714)</b>
			(4.4)			-			(4.4)
			(1.3)			-			(1.3)
			-			(57.4)			(57.4)
			(3.2)			(57.4)			(33.0)
<b>Expenses</b>									
<b>Labor :</b>									
Payroll	\$5.401	\$5.386	\$0.015	\$0.665	\$0.187	\$0.478	\$6.066	\$5.573	\$0.493
Overtime	\$0.796	\$0.969	\$(0.192)	\$0.154	\$0.091	\$0.063	\$0.951	\$1.080	\$(0.130)
<b>Total Salaries &amp; Wages</b>	<b>\$6.197</b>	<b>\$6.375</b>	<b>\$(0.177)</b>	<b>\$0.819</b>	<b>\$0.278</b>	<b>\$0.541</b>	<b>\$7.017</b>	<b>\$6.653</b>	<b>\$0.364</b>
			0.3			71.9			8.1
			(24.2)			40.8			(13.6)
			(2.9)			66.0			5.2
Health and Welfare	\$1.646	\$1.400	\$0.246	\$0.000	\$0.000	-	\$1.646	\$1.400	\$0.246
OPEB Current Payment	\$0.547	\$0.640	\$(0.093)	\$0.000	\$0.000	-	\$0.547	\$0.640	\$(0.093)
Pensions	\$1.542	\$1.366	\$0.176	\$0.000	\$0.000	-	\$1.542	\$1.366	\$0.176
Other Fringe Benefits	\$0.331	\$0.799	\$(0.468)	\$0.371	\$0.225	\$0.146	\$1.542	\$1.366	\$0.176
<b>Total Fringe Benefits</b>	<b>\$4.066</b>	<b>\$4.206</b>	<b>\$(0.140)</b>	<b>\$0.371</b>	<b>\$0.225</b>	<b>\$0.146</b>	<b>\$4.437</b>	<b>\$4.431</b>	<b>\$0.006</b>
			(3.4)			39.2			(46.0)
			-			39.2			0.1
Contribution to GASB Fund	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.011	\$(0.011)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.011	\$(0.011)
<b>Labor</b>	<b>\$10.263</b>	<b>\$10.592</b>	<b>\$(0.328)</b>	<b>\$1.190</b>	<b>\$0.504</b>	<b>\$0.687</b>	<b>\$11.454</b>	<b>\$11.095</b>	<b>\$0.358</b>
			(3.2)			57.7			3.1
<b>Non-Labor :</b>									
Electric Power	\$1.113	\$1.467	\$(0.353)	\$0.000	\$0.000	-	\$1.113	\$1.467	\$(0.353)
Fuel	\$0.050	\$0.104	\$(0.055)	\$0.000	\$0.000	-	\$0.050	\$0.104	\$(0.055)
Insurance	\$0.258	\$0.270	\$(0.013)	\$0.000	\$0.000	-	\$0.258	\$0.270	\$(0.013)
Claims	\$0.148	\$0.065	\$0.083	\$0.000	\$0.000	-	\$0.148	\$0.065	\$0.083
Paratransit Service Contracts	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$1.301	\$0.509	\$0.792	\$0.000	\$0.000	-	\$1.301	\$0.509	\$0.792
Professional Service Contracts	\$0.184	\$0.016	\$0.168	\$0.000	\$0.003	\$(0.003)	\$0.184	\$0.019	\$0.165
Materials & Supplies	\$0.243	\$0.038	\$0.205	\$0.000	\$0.000	\$0.000	\$0.243	\$0.038	\$0.205
Other Business Expenses	\$0.070	\$0.000	\$0.070	\$0.000	\$0.000	-	\$0.070	\$0.070	\$0.000
<b>Non-Labor</b>	<b>\$3.366</b>	<b>\$2.539</b>	<b>\$0.827</b>	<b>\$0.000</b>	<b>\$0.003</b>	<b>\$(0.003)</b>	<b>\$3.366</b>	<b>\$2.542</b>	<b>\$0.824</b>
			(31.7)			-			(31.7)
			(110.4)			-			(110.4)
			(4.9)			-			(4.9)
			55.9			-			55.9
			-			-			-
			60.9			-			60.9
			91.4			-			89.7
			84.4			-			84.4
			0.4			-			0.4
			24.6			-			24.5
<b>Other Expense Adjustments:</b>									
Other	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-
<b>Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$13.630</b>	<b>\$13.131</b>	<b>\$0.499</b>	<b>\$1.190</b>	<b>\$0.507</b>	<b>\$0.684</b>	<b>\$14.820</b>	<b>\$13.637</b>	<b>\$1.182</b>
			3.7			57.4			8.0
Depreciation	\$2.917	\$4.035	\$(1.118)	\$0.000	\$0.000	-	\$2.917	\$4.035	\$(1.118)
GASB 87 Lease Adjustment	\$0.000	\$(0.039)	\$0.039	\$0.000	\$0.000	-	\$0.000	\$(0.039)	\$0.039
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000
GASB 96 SBITA Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000
Environmental Remediation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000
<b>Total Expenses</b>	<b>\$16.546</b>	<b>\$17.126</b>	<b>\$(0.580)</b>	<b>\$1.190</b>	<b>\$0.507</b>	<b>\$0.684</b>	<b>\$17.737</b>	<b>\$17.633</b>	<b>\$0.103</b>
			(3.5)			57.4			0.6
<b>OPERATING SURPLUS/DEFICIT</b>	<b>\$(15.573)</b>	<b>\$(16.184)</b>	<b>\$(0.611)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$(15.573)</b>	<b>\$(16.184)</b>	<b>\$(0.611)</b>
			(3.9)			-			(3.9)

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

Table 3

**MTA STATEN ISLAND RAILWAY  
FEBRUARY FINANCIAL PLAN - 2025 ADOPTED BUDGET  
EXPLANATION OF VARIANCES BETWEEN THE ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS  
FEBRUARY 2025  
(\$ in millions)**

Generic Revenue or Expense Category	Non Reimb. or Reimb.	MONTH		YEAR-TO-DATE			
		Favorable/ (Unfavorable) Variance		Favorable/ (Unfavorable) Variance			
		\$	%	\$	%		
Farebox Revenue	Non Reimb.	(0.019)	(6.6)	Minor variance	(0.026)	(4.4)	Unfavorable due to lower average fare
Other Revenue	Non Reimb.	(0.003)	(1.5)	Minor variance	(0.005)	(1.3)	Minor variance
Payroll	Non Reimb.	(0.008)	(0.3)	Minor variance	0.015	0.3	Favorable due to timing
Overtime	Non Reimb.	(0.154)	(41.5)	Unfavorable due to severe weather response	(0.192)	(24.2)	Unfavorable due to severe weather response
Health and Welfare (including OPEB current payment)	Non Reimb.	(0.160)	(14.6)	Unfavorable due to timing of expense accruals	0.153	7.0	Unfavorable due to timing of expense accruals
Pension	Non Reimb.	0.088	11.4	Favorable due to timing of expense accruals	0.176	11.4	Favorable due to timing of expense accruals
Other Fringe Benefits	Non Reimb.	(0.246)	(141.9)	Unfavorable due to the fringe benefits adjustments.	(0.468)	(141.6)	Unfavorable due to the fringe benefits adjustments.
Electric Power	Non Reimb.	(0.486)	(87.2)	Favorable primarily due to timing of traction power	(0.353)	(31.7)	Favorable primarily due to timing of traction power
Fuel	Non Reimb.	(0.028)	(114.6)	Unfavorable due to higher than anticipated heating fuel consumption	(0.055)	(110.4)	Unfavorable due to higher than anticipated heating fuel consumption
Insurance	Non Reimb.	(0.062)	(48.3)	Unfavorable due to timing of expenses	(0.013)	(4.9)	Unfavorable due to timing of expenses
Claims	Non Reimb.	0.041	55.9	Favorable due to timing of expenses	0.083	55.9	Favorable due to timing of expenses
Maintenance & Other Operating Contracts	Non Reimb.	0.372	68.1	Favorable due to timing of maintenance services	0.792	60.9	Favorable due to timing of maintenance services
Professional Service Contracts	Non Reimb.	0.201	218.8	Favorable primarily due to prior year accrual adjustments	0.168	91.4	Favorable primarily due to prior year accrual adjustments
Materials and Supplies	Non Reimb.	0.111	91.1	Favorable primarily due to prior year accrual adjustments	0.205	84.4	Favorable primarily due to prior year accrual adjustments
Other Business Expenses	Non Reimb.	0.003	9.6	Minor variance	0.000	0.4	Minor variance
Payroll	Reimb.	0.217	67.6	Favorable due to vacancies	0.478	71.9	Favorable due to vacancies
Overtime	Reimb.	0.039	50.4	Favorable due to vacancies	0.063	40.8	Favorable due to vacancies
Materials and Supplies	Reimb.	0.042	0.0	Favorable due to adjustment credits	0.000	0.0	Favorable due to adjustment credits
Other Business Exp	Reimb.	0.000	0.0	No variance	0.000	0.0	No variance

**MTA STATEN ISLAND RAILWAY**  
**February Financial Plan - 2025 Adopted**  
**Cash Receipts and Expenditures**  
Feb FY25  
(\$ in Millions)

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	Month			Year-To-Date		
	Adopted	Actual	Favorable	Adopted	Actual	Favorable
			(Unfavorable)			(Unfavorable)
			Variance			Variance
			Percent			Percent
<b>Receipts</b>						
Farebox Revenue	\$0.282	\$0.332	\$0.050	\$0.587	\$0.626	\$0.039
Other Revenue	\$(0.067)	\$0.364	\$0.431	\$(0.133)	\$0.463	\$0.596
Capital and Other Reimbursements	\$0.577	\$0.242	\$(0.335)	\$1.190	\$0.670	\$(0.520)
<b>Total Revenue</b>	<b>\$0.793</b>	<b>\$0.938</b>	<b>\$0.146</b>	<b>\$1.644</b>	<b>\$1.759</b>	<b>\$0.115</b>
			17.6			6.7
			646.2			447.3
			(58.0)			(43.7)
			18.4			7.0
<b>Expenditures</b>						
<b>Labor :</b>						
Payroll	\$2.609	\$2.290	\$0.319	\$(2.958)	\$6.155	\$(9.113)
Overtime	\$0.449	\$0.565	\$(0.115)	\$0.951	\$1.080	\$(0.130)
<b>Total Salaries &amp; Wages</b>	<b>\$3.059</b>	<b>\$2.855</b>	<b>\$0.204</b>	<b>\$(2.008)</b>	<b>\$7.235</b>	<b>\$(9.242)</b>
			6.7			(460.4)
Health and Welfare	\$0.823	\$0.351	\$0.472	\$1.646	\$1.795	\$(0.148)
OPEB Current Payment	\$0.274	\$0.362	\$(0.089)	\$0.547	\$0.535	\$0.012
Pensions	\$0.683	\$0.683	\$0.000	\$1.367	\$1.366	\$0.001
Other Fringe Benefits	\$0.232	\$0.214	\$0.018	\$0.463	\$0.528	\$(0.065)
<b>Total Fringe Benefits</b>	<b>\$2.012</b>	<b>\$1.610</b>	<b>\$0.402</b>	<b>\$4.024</b>	<b>\$4.224</b>	<b>\$(0.201)</b>
			57.3			(9.0)
			(32.4)			2.1
			0.0			0.0
			7.8			(14.0)
			20.0			(5.0)
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	-
<b>Labor</b>	<b>\$5.071</b>	<b>\$4.465</b>	<b>\$0.606</b>	<b>\$2.016</b>	<b>\$11.459</b>	<b>\$(9.443)</b>
			11.9			(468.4)
<b>Non-Labor :</b>						
Electric Power	\$0.557	\$0.517	\$0.040	\$1.113	\$1.258	\$(0.145)
Fuel	\$0.025	\$0.068	\$(0.043)	\$0.050	\$0.111	\$(0.062)
Insurance	\$0.129	\$0.000	\$0.129	\$0.258	\$0.497	\$(0.240)
Claims	\$0.042	\$0.028	\$0.014	\$0.083	\$0.049	\$0.035
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Maintenance and Other Operating Contracts	\$0.546	\$0.150	\$0.397	\$1.301	\$0.531	\$0.770
Professional Service Contracts	\$0.092	\$0.113	\$(0.021)	\$0.184	\$0.384	\$(0.200)
Materials & Supplies	\$0.121	\$0.058	\$0.063	\$0.243	\$0.398	\$(0.155)
Other Business Expenses	\$0.035	\$0.030	\$0.005	\$0.070	\$0.073	\$(0.003)
<b>Non-Labor</b>	<b>\$1.547</b>	<b>\$0.963</b>	<b>\$0.584</b>	<b>\$3.302</b>	<b>\$3.301</b>	<b>\$0.001</b>
			7.2			(13.0)
			(174.4)			(124.2)
			100.0			(93.1)
			33.2			41.8
			-			-
			72.6			59.2
			(22.6)			(108.9)
			52.1			(63.9)
			14.7			(3.9)
			37.8			0.0
<b>Other Expense Adjustments:</b>						
Other	\$0.000	\$0.000	-	\$0.000	\$0.000	-
<b>Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>
<b>Total Expenditures before Depreciation and OPEB</b>	<b>\$6.617</b>	<b>\$5.428</b>	<b>\$1.190</b>	<b>\$5.318</b>	<b>\$14.760</b>	<b>\$(9.442)</b>
			18.0			(177.6)
Depreciation	\$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 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 96 SBITA Adjustment	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Environmental Remediation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Expenditures</b>	<b>\$6.617</b>	<b>\$5.428</b>	<b>\$1.190</b>	<b>\$5.318</b>	<b>\$14.760</b>	<b>\$(9.442)</b>
			18.0			(177.6)
<b>Net Surplus/(Deficit)</b>	<b>\$(5.824)</b>	<b>\$(4.489)</b>	<b>\$1.335</b>	<b>\$(3.674)</b>	<b>\$(13.001)</b>	<b>\$(9.327)</b>
			22.9			(253.9)

Note: Totals may not add due to rounding





**MTA STATEN ISLAND RAILWAY**  
**February Financial Plan - 2025 Adopted**  
**Cash Conversion (Cash Flow Adjustments)**

Feb FY25  
(\$ in Millions)

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	Month			Year-To-Date				
	Adopted	Actual	Favorable (Unfavorable) Variance	Percent	Adopted	Actual	Favorable (Unfavorable) Variance	Percent
<b>Revenue</b>								
Farebox Revenue	\$0.000	\$0.068	\$0.068	-	\$0.000	\$0.065	\$0.065	-
Other Revenue	\$(0.260)	\$0.174	\$0.434	167.0	\$(0.519)	\$0.082	\$0.601	115.8
Capital and Other Reimbursements	\$0.000	\$0.028	\$0.028	-	\$0.000	\$0.163	\$0.163	-
<b>Total Revenue</b>	<b>\$(0.260)</b>	<b>\$0.270</b>	<b>\$0.530</b>	<b>204.1</b>	<b>\$(0.519)</b>	<b>\$0.310</b>	<b>\$0.830</b>	<b>159.8</b>
<b>Expenses</b>								
<b>Labor :</b>								
Payroll	\$0.240	\$0.350	\$0.110	45.9	\$9.024	\$(0.582)	\$(9.606)	(106.5)
Overtime	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
<b>Total Salaries &amp; Wages</b>	<b>\$0.240</b>	<b>\$0.350</b>	<b>\$0.110</b>	<b>45.9</b>	<b>\$9.024</b>	<b>\$(0.582)</b>	<b>\$(9.606)</b>	<b>(106.5)</b>
Health and Welfare	\$0.000	\$0.549	\$0.549	-	\$0.000	\$(0.394)	\$(0.394)	-
OPEB Current Payment	\$0.000	\$(0.006)	\$(0.006)	-	\$0.000	\$0.105	\$0.105	-
Pensions	\$0.088	\$0.000	\$(0.088)	(100.0)	\$0.175	\$0.000	\$(0.175)	(100.0)
Other Fringe Benefits	\$0.119	\$0.316	\$0.197	165.4	\$0.238	\$0.496	\$0.258	108.2
<b>Total Fringe Benefits</b>	<b>\$0.207</b>	<b>\$0.859</b>	<b>\$0.652</b>	<b>315.6</b>	<b>\$0.413</b>	<b>\$0.207</b>	<b>\$(0.207)</b>	<b>(50.0)</b>
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.011	\$0.011	-
<b>Labor</b>	<b>\$0.447</b>	<b>\$1.210</b>	<b>\$0.763</b>	<b>170.8</b>	<b>\$9.438</b>	<b>\$(0.364)</b>	<b>\$(9.801)</b>	<b>(103.9)</b>
<b>Non-Labor :</b>								
Electric Power	\$0.000	\$0.526	\$0.526	-	\$0.000	\$0.209	\$0.209	-
Fuel	\$0.000	\$(0.015)	\$(0.015)	-	\$0.000	\$(0.007)	\$(0.007)	-
Insurance	\$0.000	\$0.191	\$0.191	-	\$0.000	\$(0.227)	\$(0.227)	-
Claims	\$0.032	\$0.005	\$(0.027)	(85.2)	\$0.065	\$0.017	\$(0.048)	(74.1)
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$0.000	\$0.025	\$0.025	-	\$0.000	\$(0.022)	\$(0.022)	-
Professional Service Contracts	\$0.000	\$(0.219)	\$(0.219)	-	\$0.000	\$(0.365)	\$(0.365)	-
Materials & Supplies	\$0.000	\$(0.090)	\$(0.090)	-	\$0.000	\$(0.360)	\$(0.360)	-
Other Business Expenses	\$0.000	\$0.002	\$0.002	-	\$0.000	\$(0.003)	\$(0.003)	-
<b>Non-Labor</b>	<b>\$0.032</b>	<b>\$0.424</b>	<b>\$0.392</b>	<b>-</b>	<b>\$0.065</b>	<b>\$(0.758)</b>	<b>\$(0.823)</b>	<b>-</b>
<b>Other Expense Adjustments:</b>								
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
<b>Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>-</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$0.479</b>	<b>\$1.633</b>	<b>\$1.155</b>	<b>241.1</b>	<b>\$9.502</b>	<b>\$(1.122)</b>	<b>\$(10.624)</b>	<b>(111.8)</b>
Depreciation	\$1.458	\$2.017	\$0.559	38.3	\$2.917	\$4.035	\$1.118	38.3
GASB 87 Lease Adjustment	\$0.000	\$(0.115)	\$(0.115)	-	\$0.000	\$(0.039)	\$(0.039)	-
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
GASB 96 SBITA Adjustment	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Environmental Remediation	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
<b>Total Expenditures</b>	<b>\$1.937</b>	<b>\$3.536</b>	<b>\$1.599</b>	<b>82.5</b>	<b>\$12.419</b>	<b>\$2.873</b>	<b>\$(9.545)</b>	<b>(76.9)</b>
<b>Total Cash Conversion Adjustments</b>	<b>\$1.678</b>	<b>\$3.806</b>	<b>\$2.129</b>	<b>126.9</b>	<b>\$11.900</b>	<b>\$3.184</b>	<b>\$(8.716)</b>	<b>(73.2)</b>

Note: Totals may not add due to rounding

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

**MTA STATEN ISLAND RAILWAY  
 FEBRUARY FINANCIAL PLAN 2025  
 TOTAL POSITIONS BY FUNCTION AND OCCUPATION  
 TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS by FUNCTION and OCCUPATION  
 FEBRUARY 2025**

<u>Function/Occupation</u>	<u>Adopted Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable) Variance</u>
<b>Administration</b>			
Managers/Supervisors	16	14	2
Professional, Technical, Clerical	8	6	2
Operational Hourlies	8	8	0
<b>Total Administration</b>	<b>32</b>	<b>28</b>	<b>4</b>
<b>Operations</b>			
Managers/Supervisors	27	21	6
Professional, Technical, Clerical	6	6	0
Operational Hourlies	122	117	5
<b>Total Operations</b>	<b>155</b>	<b>144</b>	<b>11</b>
<b>Maintenance</b>			
Managers/Supervisors	33	30	3
Professional, Technical, Clerical	9	10	(1)
Operational Hourlies	196	176	20
<b>Total Maintenance</b>	<b>238</b>	<b>216</b>	<b>22</b>
<b>Engineering/Capital</b>			
Managers/Supervisors	4	5	(1)
Professional, Technical, Clerical	2	2	0
Operational Hourlies	0	0	0
<b>Total Engineering/Capital</b>	<b>6</b>	<b>7</b>	<b>(1)</b>
<b>Total Positions</b>			
Managers/Supervisors	80	70	10
Professional, Technical, Clerical	25	24	1
Operational Hourlies	326	301	25
<b>Total Positions</b>	<b>431</b>	<b>395</b>	<b>36</b>

**MTA STATEN ISLAND RAILWAY  
 FEBRUARY FINANCIAL PLAN 2025  
 TOTAL POSITIONS BY FUNCTION AND DEPARTMENT  
 TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS  
 JANUARY 2025**

<u>Function/Departments</u>	<u>Adopted Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable) Variance</u>
<b>Administration</b>			
Executive	8	6	2
General Office	20	18	2
Purchasing/Stores	4	4	0
<b>Total Administration</b>	<b>32</b>	<b>28</b>	<b>4</b>
<b>Operations</b>			
Transportation	155	144	11
<b>Total Operations</b>	<b>155</b>	<b>144</b>	<b>11</b>
<b>Maintenance</b>			
Mechanical	59	54	5
Electronics/Electrical	25	25	0
Power/Signals	33	31	2
Maintenance of Way	92	83	9
Infrastructure	29	23	6
<b>Total Maintenance</b>	<b>238</b>	<b>216</b>	<b>22</b>
<b>Engineering/Capital</b>			
Capital Project Support	6	7	(1)
<b>Total Engineering Capital</b>	<b>6</b>	<b>7</b>	<b>(1)</b>
<b>Total Positions</b>	<b>431</b>	<b>395</b>	<b>36</b>
Non-Reimbursable	377	383	(6)
Reimbursable	54	12	42
Total Full-Time	431	395	36
Total Full-Time-Equivalents	0	0	0

FinalFY25

# Farebox Revenue Report Highlights

## Month of February

SIR farebox revenue totaled \$0.264 million in February 2025 which was \$0.019 million (6.6%) lower than the Budget.

## Year-to-Date

SIR farebox revenue totaled \$0.561 million in February 2025, which was \$0.026 million (4.4%) lower than the Budget.

**MTA STATEN ISLAND RAILWAY**  
**February Financial Plan - 2025 Adopted**  
**Ridership (Utilization) Actual to Budget**  
**Feb FY25**  
 (# in Millions)

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	Month				Year-To-Date			
	Adopted	Actual	Favorable (Unfavorable)		Adopted	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent
<b><u>Ridership</u></b>								
Ridership - Subway	0.170	0.000	(0.170)	(100.0)	0.353	0.188	(0.166)	(46.9)
<b>Total Ridership</b>	<b>0.170</b>	<b>0.000</b>	<b>(0.170)</b>	<b>(100.0)</b>	<b>0.353</b>	<b>0.188</b>	<b>(0.166)</b>	<b>(46.9)</b>
<b><u>FareBox Revenue</u></b>								
Farebox Revenue	\$0.282	\$0.264	\$(0.019)	(6.6)	\$0.587	\$0.561	\$(0.026)	(4.4)
<b>Total Farebox Revenue</b>	<b>\$0.282</b>	<b>\$0.264</b>	<b>\$(0.019)</b>	<b>(6.6)</b>	<b>\$0.587</b>	<b>\$0.561</b>	<b>\$(0.026)</b>	<b>(4.4)</b>

Note: Totals may not add due to rounding



# Bus Company

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

**Jaibala Patel**, Deputy Chief Financial Officer, MTA

# Financial Report Highlights

## Year-to-Date Budget Performance Summary

- Total revenues of \$33.6 million were \$0.4 million (1.2%) unfavorable to the Adopted Budget. This unfavorable variance was due to lower farebox revenue of \$0.5 million (1.6%), and other operating income of \$0.4 million (13.2%) partially offset by higher capital and other reimbursements of \$0.5 million (39.7%).
- Total paid ridership of 14.0 million was 0.3 million (2.1%) higher than the Budget.
- Total expenses of \$159.5 million were \$30.0 million (15.8%) lower than the Budget. Total expenses before non-cash liabilities of \$147.9 million were below Budget by \$9.6 million (6.1%) due to favorable labor costs of \$4.0 million (3.3%) and the timing of non-labor expense underruns of \$5.6 million (15.2%). Non-cash liabilities of \$11.6 million underran by \$20.4 million (63.7%) primarily due to the timing of GASB 75 OPEB Expense and GASB 68 Pension Adjustments partially offset by higher depreciation.
- At the end of February, the total headcount was 3,868 which was 70 lower than the Budget of 3,938. Non-Reimbursable positions were 64 lower and reimbursable positions were 6 lower than the Budget.
- February YTD non-reimbursable net surplus was favorable to the Budget by \$29.6 million (19.0%). Non-reimbursable revenues through February were unfavorable by \$0.9 million (2.8%) to the Budget primarily due to lower farebox revenue of \$0.5 million (1.6%) and lower other operating income of \$0.4 million (13.2%). Unfavorable farebox revenue was mainly due to lower paid average fare partially offset by higher ridership. Total non-reimbursable expenses were favorable by \$30.5 million (16.2%) primarily due to lower labor, non-labor expenses and the timing of GASB 68 and 75 Adjustments partially offset by higher depreciation. Favorable labor expenses were mainly due to lower overtime, health & welfare/OPEB and pensions partially offset by higher payroll and other fringe benefits.

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

*(\$ in Millions)*

	MTA Bus		
	Budget	Actual	Variance
<b>Total Revenue</b>	<b>\$32.729</b>	<b>\$31.817</b>	<b>(\$0.912)</b>
Farebox Revenue	\$29.463	\$28.983	(\$0.480)
Other Revenue	\$3.266	\$2.834	(\$0.432)
<b>Total Expense</b>	<b>\$156.213</b>	<b>\$146.121</b>	<b>\$10.092</b>
Labor Expenses	\$119.174	\$114.725	\$4.449
Non-Labor Expenses	\$37.039	\$31.396	\$5.643
<b>Non-Cash Liabilities</b>	<b>\$32.037</b>	<b>\$11.630</b>	<b>\$20.408</b>
<b>Net Surplus/(Deficit) - Accrued</b>	<b>(\$155.522)</b>	<b>(\$125.934)</b>	<b>\$29.588</b>

## Revenues

- **Farebox Revenues** were \$0.5 million (1.6%) unfavorable to the Budget due to lower average fare partially offset by higher ridership. February year-to-date paid ridership of 14.0 million was 0.3 million (2.1%) higher than the Budget.
- **Other Operating Income** was \$0.4 million (13.2%) unfavorable due to lower advertising revenue, recoveries from other insurance, other contract services partially offset by higher student reimbursement and miscellaneous income.

## Expenses

### Labor Expenses: \$4.4 million (3.7%) favorable

- **Payroll** was \$0.4 million (0.7%) unfavorable primarily due to the timing of interagency billing, retroactive pay, vacation and sick cash-out partially offset by vacancies.
- **Overtime** was \$1.1 million (7.5%) favorable primarily due to lower vacancy and absentee coverage.
- **Health & Welfare and OPEB Current Payments** were \$3.5 million (13.2%) favorable primarily due to the timing of medical and hospitalization expenses and lower OPEB partially offset by higher prescription coverage.
- **Pensions** were \$0.1 million (1.0%) favorable and essentially on budget.
- **Other Fringe Benefits** were \$0.4 million (3.2%) unfavorable primarily due to higher workers compensation partially offset by vacancy related expenses.

### Non-Labor Expenses: \$5.6 million (15.2%) favorable

- **Electric Power** was \$0.2 million (36.5%) favorable due to timing of payments.
- **Fuel** was \$0.2 million (5.3%) favorable primarily due to timing.
- **Insurance** was \$0.1 million (5.9%) unfavorable and essentially on budget.
- **Claims** were \$0.2 million (2.8%) unfavorable primarily due to higher claims expense.
- **Maintenance and Other Operating Contracts** were \$1.8 million (28.8%) favorable primarily due to the timing of expenses.
- **Professional Service Contracts** were \$2.6 million (35.9%) favorable primarily due to the timing of bus technology service contracts.
- **Materials and Supplies** were \$0.9 million (12.8%) favorable primarily due to the timing of general maintenance repairs.
- **Other Business Expense** was \$0.3 million (20.9%) favorable primarily due to the timing of other miscellaneous expenses partially offset by higher OMNY service expenses.



**Depreciation and Other:** Non-cash liabilities underran by \$20.4 million (63.7%) mainly due to the timing of GASB 87 Lease, GASB 75 OPEB Expense and GASB 68 Pension Adjustments partially offset by higher depreciation.

## **Staffing Levels**

- Total headcount at the end of February was 3,868 which was 70 lower than the Budget.
- The largest number of vacancies were in maintenance (100 positions).
- 64% percent of the vacancies are in the managers/supervisor's category when excluding operational hourly vacancies.

## **Overtime**

- Overtime was \$1.1 million (7.4%) favorable. Favorable non-reimbursable overtime was primarily due to lower vacancy and absentee coverage. Reimbursable overtime was minimal.

## **Financial Metrics**

- The February year-to-date Farebox Operating Ratio was 19.8%, which was favorable to the Budget by 1.0% primarily due to lower operating expenses partially offset by lower farebox revenue.
- The February year-to-date Cost per Passenger was \$10.41 which was \$0.95 lower than the Budget.
- The February year-to-date Revenue per passenger was \$2.07 which was unfavorable to the Budget by \$0.08 per passenger primarily due to lower farebox revenue and higher ridership.

**MTA BUS COMPANY**  
February Financial Plan - 2025 Adopted  
Accrual Statement of Operations By Category  
Month - Feb 2025  
(\$ in Millions)

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	Nonreimbursable			Reimbursable			Total		
	Adopted	Actual	Favorable (Unfavorable) Variance	Adopted	Actual	Favorable (Unfavorable) Variance	Adopted	Actual	Favorable (Unfavorable) Variance
			Percent			Percent			Percent
<b>Revenue</b>									
<b>Farebox Revenue:</b>									
Farebox Revenue	\$14,396	\$14,475	\$0,079	\$0,000	\$0,000	-	\$14,396	\$14,475	\$0,079
Other Revenue	\$1,533	\$1,470	\$(0,063)	\$0,000	\$0,000	-	\$1,533	\$1,470	\$(0,063)
Capital and Other Reimbursements	\$0,000	\$0,000	-	\$0,595	\$1,151	\$0,556	\$0,595	\$1,151	\$0,556
<b>Total Revenue</b>	<b>\$15,928</b>	<b>\$15,945</b>	<b>\$0,016</b>	<b>\$0,595</b>	<b>\$1,151</b>	<b>\$0,556</b>	<b>\$16,523</b>	<b>\$17,096</b>	<b>\$0,573</b>
<b>Expenses</b>									
<b>Labor :</b>									
Payroll	\$25,247	\$25,072	\$0,174	\$0,370	\$0,659	\$(0,289)	\$25,617	\$25,731	\$(0,114)
Overtime	\$7,410	\$7,469	\$(0,058)	\$0,000	\$0,001	\$(0,001)	\$7,410	\$7,470	\$(0,059)
<b>Total Salaries &amp; Wages</b>	<b>\$32,657</b>	<b>\$32,541</b>	<b>\$0,116</b>	<b>\$0,370</b>	<b>\$0,659</b>	<b>\$(0,289)</b>	<b>\$33,027</b>	<b>\$33,200</b>	<b>\$(0,173)</b>
Health and Welfare	\$9,048	\$9,029	\$0,018	\$0,128	\$0,000	\$0,128	\$9,175	\$9,029	\$0,146
OPEB Current Payment	\$3,214	\$2,602	\$0,612	\$0,000	\$0,000	-	\$3,214	\$2,602	\$0,612
Pensions	\$5,724	\$5,667	\$0,057	\$0,000	\$0,000	-	\$5,724	\$5,667	\$0,057
Other Fringe Benefits	\$5,968	\$6,360	\$(0,392)	\$0,000	\$0,001	\$(0,001)	\$5,968	\$6,361	\$(0,393)
<b>Total Fringe Benefits</b>	<b>\$23,953</b>	<b>\$23,659</b>	<b>\$0,295</b>	<b>\$0,128</b>	<b>\$0,001</b>	<b>\$0,127</b>	<b>\$24,081</b>	<b>\$23,660</b>	<b>\$0,421</b>
Contribution to GASB Fund	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Reimbursable Overhead	\$(0,097)	\$(0,491)	\$0,393	\$0,097	\$0,491	\$(0,393)	\$0,000	\$0,000	\$0,000
<b>Labor</b>	<b>\$56,513</b>	<b>\$55,709</b>	<b>\$0,804</b>	<b>\$0,595</b>	<b>\$1,151</b>	<b>\$(0,556)</b>	<b>\$57,108</b>	<b>\$56,860</b>	<b>\$0,248</b>
<b>Non-Labor :</b>									
Electric Power	\$0,222	\$0,151	\$0,072	\$0,000	\$0,000	-	\$0,222	\$0,151	\$0,072
Fuel	\$2,207	\$2,140	\$0,067	\$0,000	\$0,000	-	\$2,207	\$2,140	\$0,067
Insurance	\$0,656	\$0,693	\$(0,037)	\$0,000	\$0,000	-	\$0,656	\$0,693	\$(0,037)
Claims	\$4,292	\$4,520	\$(0,228)	\$0,000	\$0,000	-	\$4,292	\$4,520	\$(0,228)
Paratransit Service Contracts	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Maintenance and Other Operating Contracts	\$3,037	\$2,016	\$1,021	\$0,000	\$0,000	-	\$3,037	\$2,016	\$1,021
Professional Service Contracts	\$3,564	\$2,464	\$1,100	\$0,000	\$0,000	-	\$3,564	\$2,464	\$1,100
Materials & Supplies	\$3,690	\$3,367	\$0,323	\$0,000	\$0,000	-	\$3,690	\$3,367	\$0,323
Other Business Expenses	\$0,694	\$0,657	\$0,037	\$0,000	\$0,000	-	\$0,694	\$0,657	\$0,037
<b>Non-Labor</b>	<b>\$18,361</b>	<b>\$16,008</b>	<b>\$2,353</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$18,361</b>	<b>\$16,008</b>	<b>\$2,353</b>
<b>Other Expense Adjustments:</b>									
Other	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
<b>Other Expense Adjustments</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$74,874</b>	<b>\$71,717</b>	<b>\$3,157</b>	<b>\$0,595</b>	<b>\$1,151</b>	<b>\$(0,556)</b>	<b>\$75,469</b>	<b>\$72,868</b>	<b>\$2,601</b>
Depreciation	\$5,180	\$5,966	\$(0,786)	\$0,000	\$0,000	-	\$5,180	\$5,966	\$(0,786)
GASB 87 Lease Adjustment	\$0,000	\$0,030	\$(0,030)	\$0,000	\$0,000	-	\$0,000	\$0,030	\$(0,030)
GASB 75 OPEB Expense Adjustment	\$5,855	\$0,000	\$5,855	\$0,000	\$0,000	-	\$5,855	\$0,000	\$5,855
GASB 68 Pension Adjustment	\$4,983	\$0,000	\$4,983	\$0,000	\$0,000	-	\$4,983	\$0,000	\$4,983
GASB 96 SBITA Adjustment	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Environmental Remediation	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
<b>Total Expenses</b>	<b>\$90,893</b>	<b>\$77,713</b>	<b>\$13,180</b>	<b>\$0,595</b>	<b>\$1,151</b>	<b>\$(0,556)</b>	<b>\$91,488</b>	<b>\$78,864</b>	<b>\$12,624</b>
<b>OPERATING SURPLUS/DEFICIT</b>	<b>\$(74,964)</b>	<b>\$(61,768)</b>	<b>\$13,196</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$(74,964)</b>	<b>\$(61,768)</b>	<b>\$13,196</b>

Note: Totals may not add due to rounding

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

**MTA BUS COMPANY**  
**February Financial Plan - 2025 Adopted**  
**Accrual Statement of Operations By Category**  
Year-To-Date - Feb 2025  
(\$ in Millions)

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	Nonreimbursable			Reimbursable			Total		
	Adopted	Actual	Favorable (Unfavorable)	Adopted	Actual	Favorable (Unfavorable)	Adopted	Actual	Favorable (Unfavorable)
			Variance			Percent			Variance
<b>Revenue</b>									
<b>Farebox Revenue:</b>									
Farebox Revenue	\$29,463	\$28,983	\$(0,480)	\$0,000	\$0,000	-	\$29,463	\$28,983	\$(0,480)
Other Revenue	\$3,266	\$2,834	\$(0,432)	\$0,000	\$0,000	-	\$3,266	\$2,834	\$(0,432)
Capital and Other Reimbursements	\$0,000	\$0,000	-	\$1,244	\$1,737	\$0,494	\$1,737	\$1,737	\$0,494
<b>Total Revenue</b>	<b>\$32,729</b>	<b>\$31,817</b>	<b>\$(0,912)</b>	<b>\$1,244</b>	<b>\$1,737</b>	<b>\$0,494</b>	<b>\$33,972</b>	<b>\$33,554</b>	<b>\$(0,418)</b>
			(1.6)			-			(1.6)
			(13.2)			-			(13.2)
			-			39.7			39.7
			(2.8)			39.7			(1.2)
<b>Expenses</b>									
<b>Labor :</b>									
Payroll	\$53,715	\$54,110	\$(0,395)	\$0,765	\$0,994	\$(0,229)	\$54,479	\$55,103	\$(0,624)
Overtime	\$15,382	\$14,235	\$1,146	\$0,000	\$0,001	\$(0,001)	\$15,382	\$14,237	\$1,145
<b>Total Salaries &amp; Wages</b>	<b>\$69,097</b>	<b>\$68,345</b>	<b>\$0,752</b>	<b>\$0,765</b>	<b>\$0,995</b>	<b>\$(0,230)</b>	<b>\$69,861</b>	<b>\$69,340</b>	<b>\$0,521</b>
			1.1			(30.1)			0.7
Health and Welfare	\$19,275	\$17,448	\$1,827	\$0,272	\$0,000	\$0,272	\$19,547	\$17,448	\$2,099
OPEB Current Payment	\$6,846	\$5,215	\$1,631	\$0,000	\$0,000	-	\$6,846	\$5,215	\$1,631
Pensions	\$11,447	\$11,334	\$0,113	\$0,000	\$0,000	-	\$11,447	\$11,334	\$0,113
Other Fringe Benefits	\$12,715	\$13,124	\$(0,409)	\$0,000	\$0,001	\$(0,001)	\$12,715	\$13,125	\$(0,410)
<b>Total Fringe Benefits</b>	<b>\$50,284</b>	<b>\$47,121</b>	<b>\$3,163</b>	<b>\$0,272</b>	<b>\$0,001</b>	<b>\$0,271</b>	<b>\$50,556</b>	<b>\$47,123</b>	<b>\$3,434</b>
			6.3			99.5			6.8
Contribution to GASB Fund	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Reimbursable Overhead	\$(0,207)	\$(0,741)	\$0,534	\$0,207	\$0,741	\$(0,534)	\$0,000	\$0,000	\$0,000
<b>Labor</b>	<b>\$119,174</b>	<b>\$114,725</b>	<b>\$4,449</b>	<b>\$1,244</b>	<b>\$1,737</b>	<b>\$(0,494)</b>	<b>\$120,417</b>	<b>\$116,462</b>	<b>\$3,955</b>
			257.7			(257.7)			-
			3.7			(39.7)			3.3
<b>Non-Labor :</b>									
Electric Power	\$0,474	\$0,301	\$0,173	\$0,000	\$0,000	-	\$0,474	\$0,301	\$0,173
Fuel	\$4,701	\$4,454	\$0,247	\$0,000	\$0,000	-	\$4,701	\$4,454	\$0,247
Insurance	\$1,312	\$1,389	\$(0,077)	\$0,000	\$0,000	-	\$1,312	\$1,389	\$(0,077)
Claims	\$8,583	\$8,822	\$(0,239)	\$0,000	\$0,000	-	\$8,583	\$8,822	\$(0,239)
Paratransit Service Contracts	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Maintenance and Other Operating Contracts	\$6,074	\$4,325	\$1,750	\$0,000	\$0,000	-	\$6,074	\$4,325	\$1,750
Professional Service Contracts	\$7,128	\$4,571	\$2,557	\$0,000	\$0,000	-	\$7,128	\$4,571	\$2,557
Materials & Supplies	\$7,379	\$6,437	\$0,942	\$0,000	\$0,000	-	\$7,379	\$6,437	\$0,942
Other Business Expenses	\$1,387	\$1,098	\$0,290	\$0,000	\$0,000	-	\$1,387	\$1,098	\$0,290
<b>Non-Labor</b>	<b>\$37,039</b>	<b>\$31,396</b>	<b>\$5,643</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$37,039</b>	<b>\$31,396</b>	<b>\$5,643</b>
			15.2			-			15.2
<b>Other Expense Adjustments:</b>									
Other	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
<b>Other Expense Adjustments</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$156,213</b>	<b>\$146,121</b>	<b>\$10,092</b>	<b>\$1,244</b>	<b>\$1,737</b>	<b>\$(0,494)</b>	<b>\$157,457</b>	<b>\$147,859</b>	<b>\$9,598</b>
			6.5			(39.7)			6.1
Depreciation	\$10,360	\$11,932	\$(1,571)	\$0,000	\$0,000	-	\$10,360	\$11,932	\$(1,571)
GASB 87 Lease Adjustment	\$0,000	\$(0,302)	\$0,302	\$0,000	\$0,000	-	\$0,000	\$(0,302)	\$0,302
GASB 75 OPEB Expense Adjustment	\$11,710	\$0,000	\$11,710	\$0,000	\$0,000	-	\$11,710	\$0,000	\$11,710
GASB 68 Pension Adjustment	\$9,967	\$0,000	\$9,967	\$0,000	\$0,000	-	\$9,967	\$0,000	\$9,967
GASB 96 SBITA Adjustment	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Environmental Remediation	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
<b>Total Expenses</b>	<b>\$188,250</b>	<b>\$157,751</b>	<b>\$30,499</b>	<b>\$1,244</b>	<b>\$1,737</b>	<b>\$(0,494)</b>	<b>\$189,494</b>	<b>\$159,488</b>	<b>\$30,006</b>
			16.2			(39.7)			15.8
<b>OPERATING SURPLUS/DEFICIT</b>	<b>\$(155,522)</b>	<b>\$(125,934)</b>	<b>\$29,588</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$(155,522)</b>	<b>\$(125,934)</b>	<b>\$29,588</b>

Note: Totals may not add due to rounding

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

**MTA BUS COMPANY**  
**February Financial Plan - 2025 Adopted Budget**  
**EXPLANATION OF VARIANCES BETWEEN ACTUAL CASH BASIS**  
(\$ in millions)

	February 2025		Year-To-Date		
	Favorable (Unfavorable) Variance	Reason for Variance	Favorable (Unfavorable) Variance	Reason for Variance	
	\$	%	\$	%	
<b>Operating Receipts or Disbursements</b>					
Farebox Revenue	\$ 2,065	14.3	\$ 1,017	3.5	Primarily due to timing of prior period receipt and higher ridership partially offset by lower average fare
Other Operating Revenue	(1,478)	(88.7)	(2,923)	(87.7)	Primarily due to the timing of student fare reimbursement, lower advertising revenue, recoveries from other insurance, other contract services and miscellaneous income
Capital and Other Reimbursements	(0,010)	(1.7)	0,009	0.7	(a)
	<b>\$ 0,577</b>	<b>3.5</b>	<b>\$ (1,897)</b>	<b>(6.6)</b>	
Payroll	\$ 7,514	28.0	\$ 6,036	11.3	Primarily due to vacancies offset by the timing of inter-agency billing, retroactive pay, vacation and sick cash-out
Overtime	(0,044)	(0.6)	0,614	4.1	Primarily due to lower vacancy and absentee coverage
Health and Welfare (including OPEB)	(2,651)	(21.3)	(3,164)	(12.7)	Primarily due to higher medical, hospitalization and prescription coverage payments partially offset by lower OPEB
Pension	(0,043)	(0.8)	(0,086)	(0.8)	(a)
Other Fringe Benefits	3,413	70.8	0,449	4.7	Primarily due to the timing of vacancy related expenses
Electric Power	0,798	*	0,859	*	Primarily due to the timing of payments
Fuel	(0,416)	(18.8)	(0,477)	(10.1)	Primarily due to timing of payments
Insurance	0,656	100.0	1,296	98.8	Mainly due to the timing of payments
Claims	(4,231)	*	(7,190)	*	Higher claims payments
Maintenance and Other Operating Contracts	0,470	15.1	1,150	18.5	Mainly due to the timing of expenses
Professional Service Contracts	0,605	17.3	0,293	4.2	Primarily due to timing of bus technology service contracts
Materials & Supplies	0,456	12.4	0,153	2.1	Primarily due to the timing of general maintenance repairs
Other Business Expenditure	0,067	9.7	0,191	13.8	Primarily due to the timing of other miscellaneous expenses partially offset by higher OMNY service expenses
	<b>\$ 6,594</b>	<b>8.9</b>	<b>\$ 0,124</b>	<b>0.1</b>	
	<b>\$ 7,171</b>	<b>12.5</b>	<b>\$ (1,773)</b>	<b>(1.5)</b>	
					(a) - Variance between +/- 5% or +/- 100K

**MTA BUS COMPANY**  
**February Financial Plan - 2025 Adopted**  
**Cash Receipts and Expenditures**  
Feb FY25  
(\$ in Millions)

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	Month			Year-To-Date		
	Adopted	Actual	Favorable	Adopted	Actual	Favorable
			(Unfavorable)			(Unfavorable)
			Variance			Variance
			Percent			Percent
<b>Receipts</b>						
Farebox Revenue	\$14,396	\$16,461	\$2,065 (88.7)	\$29,463	\$30,480	\$1,017 (87.7)
Other Revenue	\$1,666	\$0,188	\$(1,478) (1.6)	\$3,332	\$0,409	\$(2,923) 0.8
Capital and Other Reimbursements	\$0,595	\$0,585	\$(0,010) 3.5	\$1,244	\$1,253	\$0,010 (5.6)
<b>Total Revenue</b>	<b>\$16,657</b>	<b>\$17,234</b>	<b>\$0,577</b>	<b>\$34,039</b>	<b>\$32,142</b>	<b>\$(1,897)</b>
<b>Expenditures</b>						
<b>Labor :</b>						
Payroll	\$26,820	\$19,306	\$7,514 (28.0)	\$53,640	\$47,604	\$6,036 11.3
Overtime	\$7,426	\$7,470	\$(0,044) (0.6)	\$14,851	\$14,237	\$0,614 4.1
<b>Total Salaries &amp; Wages</b>	<b>\$34,246</b>	<b>\$26,776</b>	<b>\$7,470</b>	<b>\$68,491</b>	<b>\$61,841</b>	<b>\$6,650</b>
Health and Welfare	\$9,206	\$12,479	\$(3,273) (35.6)	\$18,412	\$22,809	\$(4,397) (23.9)
OPEB Current Payment	\$3,224	\$2,602	\$0,622 19.3	\$6,449	\$5,215	\$1,234 19.1
Pensions	\$5,624	\$5,667	\$(0,043) (0.8)	\$11,248	\$11,334	\$(0,086) (0.8)
Other Fringe Benefits	\$4,821	\$1,408	\$3,413 70.8	\$9,641	\$9,191	\$0,449 4.7
<b>Total Fringe Benefits</b>	<b>\$22,875</b>	<b>\$22,156</b>	<b>\$0,720</b>	<b>\$45,750</b>	<b>\$48,550</b>	<b>\$(2,800)</b>
Contribution to GASB Fund	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Reimbursable Overhead	\$0,000	\$0,000	-	\$0,000	\$0,000	-
<b>Labor</b>	<b>\$57,121</b>	<b>\$48,931</b>	<b>\$8,190</b>	<b>\$114,241</b>	<b>\$110,390</b>	<b>\$3,850</b>
<b>Non-Labor :</b>						
Electric Power	\$0,222	\$(0,576)	\$0,799 (18.9)	\$0,474	\$(0,385)	\$0,859 181.3
Fuel	\$2,207	\$2,623	\$(0,416) (18.9)	\$4,701	\$5,178	\$(0,477) (10.1)
Insurance	\$0,656	\$0,000	\$0,656 100.0	\$1,312	\$0,016	\$1,296 98.8
Claims	\$2,965	\$7,196	\$(4,231) (142.7)	\$5,929	\$13,120	\$(7,191) (121.3)
Paratransit Service Contracts	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Maintenance and Other Operating Contracts	\$3,107	\$2,637	\$0,469 15.1	\$6,213	\$5,065	\$1,149 18.5
Professional Service Contracts	\$3,495	\$2,890	\$0,605 17.3	\$6,990	\$6,696	\$0,293 4.2
Materials & Supplies	\$3,689	\$3,233	\$0,457 12.4	\$7,379	\$7,225	\$0,154 2.1
Other Business Expenses	\$0,694	\$0,627	\$0,067 9.6	\$1,387	\$1,197	\$0,191 13.7
<b>Non-Labor</b>	<b>\$17,034</b>	<b>\$18,629</b>	<b>\$(1,595)</b>	<b>\$34,386</b>	<b>\$38,111</b>	<b>\$(3,726)</b>
<b>Other Expense Adjustments:</b>						
Other	\$0,000	\$0,000	-	\$0,000	\$0,000	-
<b>Other Expense Adjustments</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>
<b>Total Expenditures before Depreciation and OPEB</b>	<b>\$74,156</b>	<b>\$67,561</b>	<b>\$6,595</b>	<b>\$148,627</b>	<b>\$148,502</b>	<b>\$0,125</b>
Depreciation	\$0,000	\$0,000	\$0,000 100.0	\$0,000	\$0,000	\$0,000 100.0
GASB 87 Lease Adjustment	\$0,000	\$0,000	\$0,000 100.0	\$0,000	\$0,000	\$0,000 100.0
GASB 75 OPEB Expense Adjustment	\$0,000	\$0,000	\$0,000 100.0	\$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 96 SBITA Adjustment	\$0,000	\$0,000	\$0,000 -	\$0,000	\$0,000	\$0,000 -
Environmental Remediation	\$0,000	\$0,000	\$0,000 -	\$0,000	\$0,000	\$0,000 -
<b>Total Expenditures</b>	<b>\$74,156</b>	<b>\$67,561</b>	<b>\$6,595</b>	<b>\$148,627</b>	<b>\$148,502</b>	<b>\$0,125</b>
<b>Net Surplus/(Deficit)</b>	<b>\$(57,499)</b>	<b>\$(50,327)</b>	<b>\$7,172</b>	<b>\$(114,588)</b>	<b>\$(116,360)</b>	<b>\$(1,771)</b>

Note: Totals may not add due to rounding

**MTA BUS COMPANY**  
**February Financial Plan - 2025 Adopted Budget**  
**EXPLANATION OF VARIANCES BETWEEN BUDGET AND ACTUAL ACCRUAL BASIS**  
 (\$ in millions)

Generic Revenue or Expense Category	Nonreimb. Status	February 2025		Year-To-Date		
		Favorable (Unfavorable) Variance \$	%	Favorable (Unfavorable) Variance \$	%	
Facebook Revenue	NR	\$ 0.079	0.5 (a)	\$ (0.480)	(1.6)	Primarily due to lower average fare partially offset by higher ridership
Other Operating Income	NR	(0.063)	(4.1) (a)	(0.432)	(13.2)	Primarily due to lower advertising revenue, recoveries from other insurers, other contract services partially offset by higher student reimbursement and miscellaneous income.
Capital and Other Reimbursements	R	0.556	89.4	0.493	39.6	Mainly due to timing of reimbursements
<b>Total Revenue Variance</b>		<b>\$ 0.572</b>	<b>3.5</b>	<b>\$ (0.419)</b>	<b>(1.2)</b>	
Payroll	NR	\$ 0.175	0.7	\$ (0.395)	(0.7)	Primarily due to the timing of inter-agency billing, retroactive pay, vacation and sick cash-out
Overtime	NR	(0.059)	(0.8) (a)	1.147	7.5	Primarily due to lower vacancy and absentee coverage
Health and Welfare (including OPEB)	NR	0.631	5.1	3.458	13.2	Primarily due to the timing of medical and hospitalization expenses and lower OPEB partially offset by higher prescription coverage
Pension	NR	0.057	1.0 (a)	0.113	1.0	Timing of pension expense
Other Fringe Benefits	NR	(0.392)	(6.6)	(0.409)	(3.2)	Primarily due to higher workers compensation partially offset by vacancy related expenses
Reimbursable Overhead	NR	0.394	*	0.534	*	Higher reimbursable overhead
Electric Power	NR	0.071	32.0	0.173	36.5	Primarily due to the timing of expenses
Fuel	NR	0.067	3.0 (a)	0.247	5.3	Primarily due to the timing of expenses
Insurance	NR	(0.037)	(5.6) (a)	(0.077)	(5.9) (a)	
Claims	NR	(0.228)	(5.3)	(0.239)	(2.8)	Primarily due to higher claims expense
Maintenance and Other Operating Contracts	NR	1.021	33.6	1.749	28.8	Mainly due to the timing of expenses
Professional Service Contracts	NR	1.100	30.9	2.557	35.9	Primarily due to timing of bus technology service contracts
Materials & Supplies	NR	0.323	8.8	0.942	12.8	Primarily due to the timing of general maintenance repairs
Other Business Expense	NR	0.037	5.3	0.289	20.8	Primarily due to the timing of other miscellaneous expenses partially offset by higher OMNY service expenses
Depreciation	NR	(0.786)	(15.2)	(1.572)	(15.2)	Timing of fixed asset additions
GASB 87 Lease Adjustment	NR	(0.030)	- (a)	0.302	-	Primarily due to the timing of the Matco/Cola Lease payment adjustment for 2025.
GASB 75 OPEB Expense Adjustment	NR	5.855	100.0	11,710	100.0	Timing, pending actuarial evaluation
GASB 68 Pension Adjustment	NR	4.983	100.0	9,967	100.0	Timing, pending actuarial evaluation
Environmental Remediation	NR	-	-	-	-	
Payroll	R	(0.289)	(78.1)	(0.229)	(29.9)	Timing of charges
Overtime	R	(0.001)	- (a)	(0.001)	-	
Health and Welfare	R	0.128	100.0	0.272	100.0	
Pension	R	-	-	-	-	Timing of charges
Other Fringe Benefits	R	-	-	-	-	
Reimbursable Overhead	R	(0.394)	-	(0.001)	-	
Professional Service Contracts	R	-	-	(0.534)	-	
Maintenance and Other Operating Contracts	R	-	-	-	-	
Materials & Supplies	R	-	-	-	-	
<b>Total Expense Variance</b>		<b>\$ 12.626</b>	<b>13.8</b>	<b>\$ 30.003</b>	<b>15.8</b>	
<b>Net Variance</b>		<b>\$ 13.198</b>	<b>17.6</b>	<b>\$ 29.584</b>	<b>19.0</b>	

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

**MTA BUS COMPANY**  
**February Financial Plan - 2025 Adopted**  
**Cash Conversion (Cash Flow Adjustments)**  
Feb FY25  
(\$ in Millions)

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	Month			Year-To-Date				
	Adopted	Actual	Favorable (Unfavorable) Variance	Percent	Adopted	Actual	Favorable (Unfavorable) Variance	Percent
<b>Revenue</b>								
Farebox Revenue	\$0.000	\$1,986	\$1,986	-	\$0.000	\$1,497	\$1,497	-
Other Revenue	\$0.133	\$(1,282)	\$(1,415)	-	\$0.067	\$(2,425)	\$(2,492)	-
Capital and Other Reimbursements	\$0.000	\$(0,566)	\$(0,566)	-	\$0.000	\$(0,484)	\$(0,484)	-
<b>Total Revenue</b>	<b>\$0.133</b>	<b>\$0,138</b>	<b>\$0,005</b>	<b>3.6</b>	<b>\$0.067</b>	<b>\$(1,412)</b>	<b>\$(1,479)</b>	<b>-</b>
<b>Expenses</b>								
<b>Labor :</b>								
Payroll	\$(1,203)	\$6,425	\$7,628	633.9	\$0,839	\$7,499	\$6,660	793.6
Overtime	\$(0,016)	\$0,000	\$0,016	100.0	\$0,531	\$0,000	\$(0,531)	(100.0)
<b>Total Salaries &amp; Wages</b>	<b>\$(1,219)</b>	<b>\$6,425</b>	<b>\$7,643</b>	<b>627.1</b>	<b>\$1,370</b>	<b>\$7,499</b>	<b>\$6,129</b>	<b>447.3</b>
Health and Welfare	\$(0,031)	\$(3,450)	\$(3,419)	-	\$1,135	\$(5,361)	\$(6,496)	(572.2)
OPEB Current Payment	\$(0,011)	\$0,000	\$0,011	100.0	\$0,398	\$0,000	\$(0,398)	(100.0)
Pensions	\$0,099	\$0,000	\$(0,099)	(100.0)	\$0,199	\$0,000	\$(0,199)	(100.0)
Other Fringe Benefits	\$1,148	\$4,954	\$3,806	331.6	\$3,074	\$3,934	\$0,860	28.0
<b>Total Fringe Benefits</b>	<b>\$1,206</b>	<b>\$1,504</b>	<b>\$0,298</b>	<b>24.7</b>	<b>\$4,806</b>	<b>\$(1,427)</b>	<b>\$(6,234)</b>	<b>(129.7)</b>
Contribution to GASB Fund	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-
Reimbursable Overhead	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-
<b>Labor</b>	<b>\$(0,013)</b>	<b>\$7,929</b>	<b>\$7,942</b>	<b>-</b>	<b>\$6,177</b>	<b>\$6,072</b>	<b>\$(0,105)</b>	<b>(1.7)</b>
<b>Non-Labor :</b>								
Electric Power	\$0,000	\$0,727	\$0,727	-	\$0,000	\$0,686	\$0,686	-
Fuel	\$0,000	\$(0,483)	\$(0,483)	-	\$0,000	\$(0,724)	\$(0,724)	-
Insurance	\$0,000	\$0,693	\$0,693	-	\$0,000	\$1,373	\$1,373	-
Claims	\$1,327	\$(2,676)	\$(4,003)	(301.7)	\$2,654	\$(4,298)	\$(6,952)	(262.0)
Paratransit Service Contracts	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-
Maintenance and Other Operating Contracts	\$(0,069)	\$(0,621)	\$(0,551)	(793.8)	\$(0,139)	\$(0,740)	\$(0,601)	(432.7)
Professional Service Contracts	\$0,069	\$(0,425)	\$(0,494)	(714.4)	\$0,138	\$(2,125)	\$(2,264)	-
Materials & Supplies	\$0,000	\$0,134	\$0,134	-	\$0,000	\$(0,788)	\$(0,788)	-
Other Business Expenses	\$0,000	\$0,030	\$0,030	-	\$0,000	\$(0,099)	\$(0,099)	-
<b>Non-Labor</b>	<b>\$1,327</b>	<b>\$(2,621)</b>	<b>\$(3,948)</b>	<b>(297.6)</b>	<b>\$2,654</b>	<b>\$(6,715)</b>	<b>\$(9,369)</b>	<b>(353.1)</b>
<b>Other Expense Adjustments:</b>								
Other	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
<b>Other Expense Adjustments</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>-</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>-</b>
<b>Total Expenses before Depreciation and OPEB</b>	<b>\$1,314</b>	<b>\$5,307</b>	<b>\$3,994</b>	<b>304.0</b>	<b>\$8,830</b>	<b>\$(0,643)</b>	<b>\$(9,473)</b>	<b>(107.3)</b>
Depreciation	\$5,180	\$5,966	\$0,786	15.2	\$10,360	\$11,932	\$1,572	15.2
GASB 87 Lease Adjustment	\$0,000	\$0,030	\$0,030	-	\$0,000	\$(0,302)	\$(0,302)	-
GASB 75 OPEB Expense Adjustment	\$5,855	\$0,000	\$(5,855)	(100.0)	\$11,710	\$0,000	\$(11,710)	(100.0)
GASB 68 Pension Adjustment	\$4,983	\$0,000	\$(4,983)	(100.0)	\$9,967	\$0,000	\$(9,967)	(100.0)
GASB 96 SBITA Adjustment	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
Environmental Remediation	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-
<b>Total Expenditures</b>	<b>\$17,332</b>	<b>\$11,303</b>	<b>\$(6,029)</b>	<b>(34.8)</b>	<b>\$40,867</b>	<b>\$10,986</b>	<b>\$(29,880)</b>	<b>(73.1)</b>
<b>Total Cash Conversion Adjustments</b>	<b>\$17,465</b>	<b>\$11,441</b>	<b>\$(6,024)</b>	<b>(34.5)</b>	<b>\$40,934</b>	<b>\$9,574</b>	<b>\$(31,359)</b>	<b>(76.6)</b>

Note: Totals may not add due to rounding

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

**MTA BUS COMPANY**  
**2025 Adopted Budget vs Actual**  
**TOTAL POSITIONS BY FUNCTION AND DEPARTMENT**  
**NON-REIMBURSABLE / REIMBURSABLE AND FULL-TIME EQUIVALENTS**  
**February 2025**

FUNCTION/DEPARTMENT	Adopted Budget	Actual	Favorable (Unfavorable) Variance
<b>Administration</b>			
Office of the EVP	3	4	(1)
Human Resources	13	3	10
Office of Management and Budget	16	11	5
Material	15	10	5
Controller	19	14	5
Office of the President	12	3	9
System Safety Administration	-	-	-
Law	20	7	13
Labor Relations	-	-	-
Strategic Office	19	24	(5)
Non-Departmental	-	-	-
<b>Total Administration</b>	<b>117</b>	<b>76</b>	<b>41</b>
<b>Operations</b>			
Buses	2,360	2,415	(55)
Office of the Executive VP	4	2	2
Safety & Training	68	111	(43)
Road Operations	134	124	10
Transportation Support	33	30	3
Operations Planning	33	31	2
Revenue Control	6	5	1
<b>Total Operations</b>	<b>2,638</b>	<b>2,718</b>	<b>(80)</b>
<b>Maintenance</b>			
Buses	725	688	37
Maintenance Support/CMF	228	211	17
Facilities	87	58	29
Supply Logistics	104	87	17
<b>Total Maintenance</b>	<b>1,144</b>	<b>1,044</b>	<b>100</b>
Capital Program Management	26	20	6
<b>Total Engineering/Capital</b>	<b>26</b>	<b>20</b>	<b>6</b>
Security	13	10	3
<b>Total Public Safety</b>	<b>13</b>	<b>10</b>	<b>3</b>
<b>Total Positions</b>	<b>3,938</b>	<b>3,868</b>	<b>70</b>
Non-Reimbursable	3,900	3,836	64
Reimbursable	38	32	6
<b>Total Full-Time</b>	<b>3,920</b>	<b>3,868</b>	<b>52</b>
Total Full-Time Equivalents	18	-	18



**MTA BUS COMPANY**  
**2025 Adopted Budget vs Actual**  
**TOTAL FULL - TIME AND FTE'S BY FUNCTION AND OCCUPATION**  
**February 2025**

<b>FUNCTION/OCCUPATIONAL GROUP</b>	<b>Adopted Budget</b>	<b>Actual</b>	<b>Favorable (Unfavorable) Variance</b>
<b>Administration</b>			
Managers/Supervisors	53	30	23
Professional, Technical, Clerical	64	46	18
Operational Hourlies	-	-	-
<b>Total Administration</b>	<b>117</b>	<b>76</b>	<b>41</b>
<b>Operations</b>			
Managers/Supervisors	319	310	9
Professional, Technical, Clerical	45	40	5
Operational Hourlies	2,274	2,368	(94)
<b>Total Operations</b>	<b>2,638</b>	<b>2,718</b>	<b>(80)</b>
<b>Maintenance</b>			
Managers/Supervisors	250	226	24
Professional, Technical, Clerical	38	27	11
Operational Hourlies	856	791	65
<b>Total Maintenance</b>	<b>1,144</b>	<b>1,044</b>	<b>100</b>
<b>Engineering/Capital</b>			
Managers/Supervisors	15	11	4
Professional, Technical, Clerical	11	9	2
Operational Hourlies	-	-	-
<b>Total Engineering/Capital</b>	<b>26</b>	<b>20</b>	<b>6</b>
<b>Public Safety</b>			
Managers/Supervisors	8	5	3
Professional, Technical, Clerical	5	5	-
Operational Hourlies	-	-	-
<b>Total Public Safety</b>	<b>13</b>	<b>10</b>	<b>3</b>
<b>Total Baseline Positions</b>			
Managers/Supervisors	645	582	63
Professional, Technical, Clerical	163	127	36
Operational Hourlies	3,130	3,159	(29)
<b>Total Baseline Positions</b>	<b>3,938</b>	<b>3,868</b>	<b>70</b>

# **Farebox Revenue Report Highlights**

## **Month of February**

MTABC February 2025 farebox revenue of \$14.5 million was \$0.1 million (0.6%) above the Budget mainly due to higher ridership partially offset by lower average fare.

## **Year-to-Date**

MTABC Year-to-Date farebox revenue totaled \$29.0 million, which was \$0.5 million (1.6%) lower than the Budget.

**MTA BUS COMPANY**  
**February Financial Plan - 2025 Adopted**  
**Ridership (Utilization) Actual to Budget**  
**Feb FY25**  
 (# in Millions)

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	Month			Year-To-Date		
	Adopted	Actual	Favorable	Adopted	Actual	Favorable
			(Unfavorable)			(Unfavorable)
			Variance		Variance	Percent
<b>Ridership</b>						
Ridership - Bus	6.724	6.849	0.124	13.752	14.034	0.282
<b>Total Ridership</b>	<b>6.724</b>	<b>6.849</b>	<b>0.124</b>	<b>13.752</b>	<b>14.034</b>	<b>0.282</b>
			1.9			2.1
			<b>1.9</b>			<b>2.1</b>
<b>FareBox Revenue</b>						
Farebox Revenue	\$14.396	\$14.475	\$0.079	\$29.463	\$28.983	\$(0.480)
<b>Total Farebox Revenue</b>	<b>\$14.396</b>	<b>\$14.475</b>	<b>\$0.079</b>	<b>\$29.463</b>	<b>\$28.983</b>	<b>\$(0.480)</b>
			0.6			(1.6)
			<b>0.6</b>			<b>(1.6)</b>

Note: Totals may not add due to rounding