

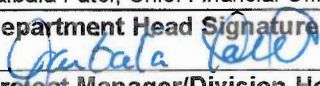
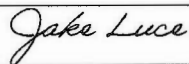


Bridges and Tunnels

2026 Adopted Budget/Financial Plan 2026-2029 (Information Item)

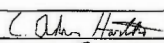



Staff Summary

Subject MTA B&T 2026 Budget and 2026-2029 Financial Plan Adoption
Department Office of the Chief Financial Officer
Department Head Name Jaibala Patel, Chief Financial Officer
Department Head Signature 
Project Manager/Division Head Jacob Luce, OMB 

Date December 8, 2025
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	B&T Comm.	12/15		X	
2	Finance Comm.	12/15	X		
3	Board	12/17	X		

Internal Approvals			
Order	Approval	Order	Approval
1	OMB JL		
2	Financial Liaison		
3	B&T President		

Purpose:

To secure MTA Board adoption of the MTA Bridges and Tunnels' (B&T) 2025 November Forecast, 2026 Final Proposed Budget, and the Four-Year Financial Plan for 2026-2029.

Discussion:

The 2026 Final Proposed Budget, which is consistent with information presented to the Board in November 2025, provides funding to maintain MTA Bridges and Tunnels' commitment to delivering safe, secure, and reliable transportation and first-class customer service. B&T projections do not include MTA consolidated below-the-line adjustments, which are presented as part of MTA consolidated materials. The 2026 Final Proposed Budget does include the estimated impacts of projected toll increases scheduled to be implemented in January 2026. Major Plan highlights include:

Public Safety Initiative

- MTA is phasing in MTAPD support for public safety functions at B&T facilities.
- Initial implementation began in early 2025 at the Bronx-Whitestone and Throgs Neck Bridges.
- In October 2025, the MTAPD began support for public safety functions at the Cross Bay, Marine Parkway and Henry Hudson Bridges.
- Expansion will continue as needs arise.

Work Zone Speed Enforcement (WZSE) Program

- Deployment of speed-camera technology to deter speeding in active work zones.
- Cameras issue violations when a vehicle exceeds the posted work-zone limit by 10 mph or more.
- Enforcement applies only when crews are present and work is actively underway.
- Clear advance signage will be installed leading up to each monitored work zone.

Weigh-in-Motion (WIM) Pilot – RFK Bridge

- Implementation of state-authorized WIM technology to protect critical infrastructure.
- Sensors and cameras weigh vehicles in motion and capture identifying information, with signage notifying drivers of WIM monitoring.
- Violations trigger penalties when gross vehicle weight exceeds legal limits by 10% or more, and/or axle weight exceeds limits by 20% or more, with vehicles violating both thresholds incurring separate penalties.

2025 November Forecast- Baseline

The 2025 November Forecast projects \$2,615.2 million in non-reimbursable revenues, of which \$2,584.7 million is from Toll Revenue. Total non-reimbursable expenses before depreciation and other post-employment benefits are projected to be \$506.6 million, consisting of \$231.3 million in labor expenses and \$275.3 million in non-labor expenses. Total Support to Mass Transit is projected to be \$1,624.4 million. Reimbursable revenue and expenses are both forecast at \$31.0 million. Total end-of-year positions are budgeted at 996, including 924 non-reimbursable positions and 72 reimbursable positions.

2026 Final Proposed Budget- Baseline

The 2026 Final Proposed Budget projects nearly \$2,812.0 million in non-reimbursable revenues, of which \$2,767.4 million is from Toll Revenue. Total non-reimbursable expenses before depreciation and other post-employment benefits are projected to be \$533.5 million, consisting of \$244.1 million in labor expenses and \$289.5 million in non-labor expenses. Total Support to Mass Transit is projected to be \$1,660.9 million. Reimbursable revenue and expenses are both forecast at \$31.1 million. Total end-of-year positions are currently budgeted at 939, including 867 non-reimbursable positions and 72 reimbursable positions.

Impact on Funding

The 2025 November Forecast, the 2026 Final Proposed Budget, and the Four-Year Financial Plan 2026-2029, which are presented in the attached tables, are consistent with the proposed MTA Financial Plan.

Recommendation:

It is recommended that the MTA Board adopt the 2025 November Forecast, the 2026 Final Proposed Budget, and the Four-Year Financial Plan for 2026-2029 for MTA Bridges and Tunnels.

MTA BRIDGES AND TUNNELS
November Financial Plan 2026 - 2029
Accrual Statement of Operations By Category
(\$ in millions)

	Actual 2024	November Forecast 2025	Final Proposed Budget 2026	2027	2028	2029
<u>Non-Reimbursable</u>						
Operating Revenue						
Toll Revenue	\$2,572.260	\$2,584.730	\$2,767.435	\$2,794.851	\$2,813.397	\$2,825.431
Other Operating Revenue	26.536	25.352	43.290	48.007	47.973	48.177
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000	0.000
Investment Income	11.250	5.098	1.240	1.240	1.240	1.240
Total Revenues	\$2,610.046	\$2,615.180	\$2,811.966	\$2,844.098	\$2,862.610	\$2,874.848
Operating Expense						
<u>Labor:</u>						
Payroll	\$108.792	\$97.422	\$101.749	\$99.991	\$91.951	\$84.531
Overtime	30.974	29.732	27.597	24.713	18.946	13.672
Health and Welfare	28.640	25.932	31.355	32.451	32.103	32.066
OPEB Current Payments	34.830	34.830	36.850	38.987	41.248	43.641
Pension	34.019	36.545	38.359	38.705	35.673	30.600
Other Fringe Benefits	15.610	15.367	16.678	16.196	14.664	13.292
Reimbursable Overhead	(6.938)	(8.523)	(8.523)	(8.523)	(8.523)	(8.523)
Total Labor Expenses	\$245.927	\$231.304	\$244.065	\$242.519	\$226.062	\$209.279
<u>Non-Labor:</u>						
Electric Power	\$4.504	\$4.994	\$5.847	\$6.036	\$6.409	\$6.630
Fuel	2.196	2.011	1.964	1.944	1.939	2.040
Insurance	12.736	14.042	14.006	12.954	13.789	14.151
Claims	0.070	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	155.437	160.852	165.807	167.946	170.189	173.010
Professional Services Contracts	21.384	31.309	40.000	43.422	43.814	44.531
Materials and Supplies	4.974	3.390	3.598	4.036	4.116	4.213
Other Business Expenses	63.322	58.705	58.234	58.195	58.215	58.239
Total Non-Labor Expenses	\$264.623	\$275.305	\$289.456	\$294.533	\$298.472	\$302.815
<u>Other Expense Adjustments:</u>						
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses Before Depreciation and GASB Adj.	\$510.550	\$506.609	\$533.521	\$537.052	\$524.533	\$512.094
Depreciation	\$228.346	\$233.920	\$224.583	\$228.828	\$232.453	\$236.849
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	(11.646)	(15.045)	(16.335)	(16.825)	(15.019)	(11.050)
GASB 75 OPEB Expense Adjustment	12.686	20.716	19.500	20.352	20.021	19.616
GASB 87 Lease Adjustment	7.488	5.616	5.616	5.616	5.616	5.616
GASB 96 SBITA Adjustment	0.108	0.002	0.002	0.002	0.002	0.002
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000	0.000
Total Non-Cash Liability Adjustments	\$236.981	\$245.209	\$233.366	\$237.973	\$243.072	\$251.034
Total Expenses After Depreciation and GASB Adj.	\$747.532	\$751.818	\$766.887	\$775.026	\$767.606	\$763.128
Less: Depreciation	\$228.346	\$233.920	\$224.583	\$228.828	\$232.453	\$236.849
GASB 68 Pension Expense Adj.	(11.646)	(15.045)	(16.335)	(16.825)	(15.019)	(11.050)
GASB 75 OPEB Expense Adj	12.686	20.716	19.500	20.352	20.021	19.616
GASB 87 Lease Adjustment	7.488	5.616	5.616	5.616	5.616	5.616
GASB 96 SBITA Adjustment	0.108	0.002	0.002	0.002	0.002	0.002
Total Expenses	\$510.550	\$506.609	\$533.521	\$537.052	\$524.533	\$512.094
Net Surplus/(Deficit)	\$2,099.496	\$2,108.571	\$2,278.444	\$2,307.046	\$2,338.077	\$2,362.754

MTA BRIDGES AND TUNNELS
November Financial Plan 2026 - 2029
Accrual Statement of Operations By Category
(\$ in millions)

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MTA BRIDGES AND TUNNELS
November Financial Plan 2026 - 2029
Accrual Statement of Operations By Category
(\$ in millions)

	Actual 2024	November Forecast 2025	Final Proposed Budget 2026	2027	2028	2029
Non-Reimbursable / Reimbursable						
Page 1 of 2						
Operating Revenue						
Toll Revenue	\$2,572.260	\$2,584.730	\$2,767.435	\$2,794.851	\$2,813.397	\$2,825.431
Other Operating Revenue	26.536	25.352	43.290	48.007	47.973	48.177
Capital and Other Reimbursements	16.350	30.958	31.101	31.225	31.335	31.335
Investment Income	11.250	5.098	1.240	1.240	1.240	1.240
Total Revenues	\$2,626.396	\$2,646.138	\$2,843.066	\$2,875.324	\$2,893.945	\$2,906.183
Operating Expense						
Labor:						
Payroll	\$114.206	\$111.026	\$115.433	\$113.757	\$105.783	\$98.363
Overtime	31.827	30.772	28.657	25.773	20.006	14.732
Health and Welfare	29.754	28.747	34.186	35.297	34.965	34.928
OPEB Current Payments	34.830	34.830	36.850	38.987	41.248	43.641
Pension	35.449	39.969	41.802	42.167	39.154	34.082
Other Fringe Benefits	16.211	16.919	18.238	17.764	16.240	14.868
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000
Total Labor Expenses	\$262.277	\$262.262	\$275.166	\$273.744	\$257.396	\$240.614
Non-Labor:						
Electric Power	\$4.504	\$4.994	\$5.847	\$6.036	\$6.409	\$6.630
Fuel	2.196	2.011	1.964	1.944	1.939	2.040
Insurance	12.736	14.042	14.006	12.954	13.789	14.151
Claims	0.070	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	155.437	160.852	165.807	167.946	170.189	173.010
Professional Services Contracts	21.384	31.309	40.000	43.422	43.814	44.531
Materials and Supplies	4.974	3.390	3.598	4.036	4.116	4.213
Other Business Expenses	63.322	58.705	58.234	58.195	58.215	58.239
Total Non-Labor Expenses	\$264.623	\$275.305	\$289.456	\$294.533	\$298.472	\$302.815
Other Expense Adjustments:						
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses Before Depreciation and GASB Adjts.	\$526.900	\$537.567	\$564.622	\$568.278	\$555.868	\$543.429
Depreciation	\$228.346	\$233.920	\$224.583	\$228.828	\$232.453	\$236.849
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	(11.646)	(15.045)	(16.335)	(16.825)	(15.019)	(11.050)
GASB 75 OPEB Expense Adjustment	12.686	20.716	19.500	20.352	20.021	19.616
GASB 87 Lease Adjustment	7.488	5.616	5.616	5.616	5.616	5.616
GASB 96 SBITA Adjustment	0.108	0.002	0.002	0.002	0.002	0.002
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000	0.000
Total Non-Cash Liability Adjustments	\$236.981	\$245.209	\$233.366	\$237.973	\$243.072	\$251.034
Total Expenses After Depreciation and GASB Adjts.	\$763.881	\$782.776	\$797.988	\$806.251	\$798.941	\$794.463
Less: Depreciation	\$228.346	\$233.920	\$224.583	\$228.828	\$232.453	\$236.849
GASB 68 Pension Expense Adj.	(11.646)	(15.045)	(16.335)	(16.825)	(15.019)	(11.050)
GASB 75 OPEB Expense Adj	12.686	20.716	19.500	20.352	20.021	19.616
GASB 87 Lease Adjustment	7.488	5.616	5.616	5.616	5.616	5.616
GASB 96 SBITA Adjustment	0.108	0.002	0.002	0.002	0.002	0.002
Total Expenses	\$526.900	\$537.567	\$564.622	\$568.278	\$555.868	\$543.429
Net Surplus/(Deficit)	\$2,099.496	\$2,108.571	\$2,278.444	\$2,307.046	\$2,338.077	\$2,362.754

MTA BRIDGES AND TUNNELS
November Financial Plan 2026 - 2029
Accrual Statement of Operations by Category
(\$ in millions)

	Actual 2024	November Forecast 2025	Final Proposed Budget 2026	2027	2028	2029
Non-Reimbursable / Reimbursable						
Page 2 of 2						
Net Surplus/(Deficit)	\$2,099.496	\$2,108.571	\$2,278.444	\$2,307.046	\$2,338.077	\$2,362.754
<u>Deductions from Income:</u>						
Less: Capitalized Assets	\$8.580	\$25.533	\$23.799	\$24.388	\$24.893	\$25.503
B&T Capital Reserves & Prepaid Exp.	3.432	0.000	0.000	0.000	0.000	0.000
GASB 45 Reserves	0.000	0.000	0.000	0.000	0.000	0.000
Adjusted Net Surplus/(Deficit)	\$2,087.484	\$2,083.038	\$2,254.645	\$2,282.658	\$2,313.183	\$2,337.251
Less: Debt Service	\$653.559	\$724.691	\$807.006	\$862.676	\$953.503	\$928.332
Less: Contribution to the Capital Program	0.000	0.000	0.000	0.000	0.000	0.000
Income Available for Distribution	\$1,433.925	\$1,358.347	\$1,447.639	\$1,419.983	\$1,359.680	\$1,408.920
<u>Distributable To:</u>						
MTA - Investment Income	\$11.250	\$5.098	\$1.240	\$1.240	\$1.240	\$1.240
MTA - Distributable Income	743.947	714.850	750.138	736.679	709.072	735.330
NYCT - Distributable Income	678.729	638.399	696.261	682.064	649.368	672.349
Total Distributable Income	\$1,433.925	\$1,358.347	\$1,447.639	\$1,419.983	\$1,359.680	\$1,408.920
<u>Actual Cash Transfers:</u>						
MTA - Investment Income - Prior Year	\$12.369	\$11.250	\$5.098	\$1.240	\$1.240	\$1.240
MTA - Cash Surplus Transfer	752.061	749.146	746.609	738.025	711.832	732.704
NYCT - Cash Surplus Transfer	688.833	665.510	690.475	683.483	652.638	670.051
Total Cash Transfers	\$1,453.263	\$1,425.906	\$1,442.182	\$1,422.748	\$1,365.710	\$1,403.996
SUPPORT TO MASS TRANSIT:						
Total Revenue	\$2,626.396	\$2,646.138	\$2,843.066	\$2,875.324	\$2,893.945	\$2,906.183
Total Expenses Before Non-Cash Liability Adjs.	526.900	537.567	564.622	568.278	555.868	543.429
Net Operating Income	\$2,099.496	\$2,108.571	\$2,278.444	\$2,307.046	\$2,338.077	\$2,362.754
<u>Deductions from Operating Income:</u>						
B&T Debt Service	\$416.043	\$458.611	\$593.703	\$647.349	\$725.056	\$696.485
Contribution to the Capital Program	0.000	0.000	0.000	0.000	0.000	0.000
Capitalized Assets	8.580	25.533	23.799	24.388	24.893	25.503
B&T Capital Reserves	3.432	0.000	0.000	0.000	0.000	0.000
GASB Reserves	0.000	0.000	0.000	0.000	0.000	0.000
Total Deductions from Operating Income	\$428.055	\$484.144	\$617.503	\$671.737	\$749.950	\$721.988
Total Support to Mass Transit	\$1,671.440	\$1,624.427	\$1,660.942	\$1,635.309	\$1,588.127	\$1,640.767

MTA BRIDGES AND TUNNELS
November Financial Plan 2026 - 2029
Traffic Volume (Utilization) and Toll Revenue
(in millions)

	Actual	November Forecast	Final Proposed Budget			
	2024	2025	2026	2027	2028	2029

TRAFFIC VOLUME

Total Traffic Volume

337.333	338.967	339.690	343.055	345.332	346.717
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TOLL REVENUE

Toll Revenue

\$2,572.260	\$2,584.730	\$2,767.435	\$2,794.851	\$2,813.397	\$2,825.431
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MTA BRIDGES & TUNNELS
November Financial Plan 2026-2029
Total Positions by Function and Department
Non-Reimbursable/Reimbursable and Full-time/Full-time Equivalents

FUNCTION/DEPARTMENT	Actual 2024	November Forecast 2025	Final Proposed Budget 2026	2027	2028	2029
Administration						
Executive	15	17	20	20	20	20
Law ⁽¹⁾	5	5	5	5	5	5
CFO ⁽²⁾	10	12	12	12	12	12
Administration	26	26	26	26	26	26
EEO	0	0	0	0	0	0
Total Administration	56	60	63	63	63	63
Operations						
ITS & Tolling	69	63	66	66	66	66
Operations (Non-Security)	27	54	54	54	54	54
Total Operations	96	117	120	120	120	120
Maintenance						
Maintenance	212	205	205	205	205	205
Operations - Maintainers	150	183	183	183	183	183
Total Maintenance	362	388	388	388	388	388
Engineering/Capital						
Engineering & Construction	93	97	97	97	97	97
Health & Safety	7	9	9	9	9	9
Law ⁽¹⁾	4	6	6	6	6	6
Planning & Budget Capital	6	6	6	6	6	6
Total Engineering/Capital	110	118	118	118	118	118
Public Safety						
Operations (Security)	307	268	205	205	110	39
Internal Security - Operations	32	45	45	45	45	45
Total Public Safety	339	313	250	250	155	84
Total Positions	963	996	939	939	844	773
<i>Non-Reimbursable</i>	904	924	867	867	772	701
<i>Reimbursable</i>	59	72	72	72	72	72
<i>Total Full-Time</i>	963	996	939	939	844	773
<i>Total Full-Time Equivalents</i>	0	0	0	0	0	0

(1) Includes Legal and Procurement staff.

(2) Includes Controller and Operating Budget staff

(3) Includes Human Resources and Administration staff.

MTA BRIDGES AND TUNNELS
November Financial Plan 2026 - 2029
Total Positions
By Function and Occupational Group

	Actual 2024	November Forecast 2025	Final Proposed Budget 2026	2027	2028	2029
FUNCTION / OCCUPATIONAL GROUP						
Administration						
Managers/Supervisors	15	20	21	21	21	21
Professional/Technical/Clerical	41	40	42	42	42	42
Operational Hourlies	0	0	0	0	0	0
Total Administration Headcount	56	60	63	63	63	63
Operations						
Managers/Supervisors	24	62	63	63	63	63
Professional/Technical/Clerical	72	55	57	57	57	57
Operational Hourlies (1)	0	0	0	0	0	0
Total Operations Headcount	96	117	120	120	120	120
Maintenance						
Managers/Supervisors	21	27	27	27	27	27
Professional/Technical/Clerical	20	11	11	11	11	11
Operational Hourlies (2)	321	350	350	350	350	350
Total Maintenance Headcount	362	388	388	388	388	388
Engineering / Capital						
Managers/Supervisors	19	23	23	23	23	23
Professional/Technical/Clerical	91	95	95	95	95	95
Operational Hourlies	0	0	0	0	0	0
Total Engineering Headcount	110	118	118	118	118	118
Public Safety						
Managers/Supervisors	102	98	77	77	42	36
Professional/Technical/Clerical	30	36	36	36	36	36
Operational Hourlies (3)	207	179	137	137	77	12
Total Public Safety Headcount	339	313	250	250	155	84
Total Positions						
Managers/Supervisors	181	230	211	211	176	170
Professional/Technical/ Clerical	254	237	241	241	241	241
Operational Hourlies	528	529	487	487	427	362
Total Positions	963	996	939	939	844	773

(1) Represents Bridge and Tunnel Officers. These positions are paid annually, not hourly.

(2) Represents maintenance personnel. These positions are paid annually, not hourly.

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