

# MTA 2026 Adopted Budget

## February Financial Plan 2026 – 2029



February 2026



Metropolitan Transportation Authority

# TABLE OF CONTENTS

I.	<u>Overview</u> .....	I-1
II.	<u>MTA Consolidated Financial Plan</u>	
	Where the Dollars Come From and Where the Dollars Go.....	II-1
	Financial Plan: Statement of Operations.....	II-2
	Reconciliation to Prior Plan.....	II-7
	Farebox Recovery and Operating Ratios.....	II-8
	Operating Efficiencies.....	II-9
III.	<u>Major Assumptions</u>	
	Utilization.....	III-1
	Subsidies.....	III-2
	Debt Service.....	III-23
	Debt Service Affordability Statement.....	III-31
	Positions (Headcount).....	III-33
IV.	<u>Other MTA Consolidated Materials</u>	
	Consolidated Statements of Operations by Category:	
	Accrued, Cash, and Cash Conversion Detail.....	IV-1
	Year-to-Year Changes by Category.....	IV-6
	Non-Recurring Revenues and Savings, and MTA Reserves.....	IV-7
	Consolidated 12-Month Allocation – Financials and Positions.....	IV-9
V.	<u>MTA Capital Program Information</u>	
	Operating Impacts Exceeding \$1 Million.....	V-1
	Completions by Agency.....	V-3
	Commitments Goals by Agency.....	V-16

VI. Agency Financial Plans and 12-Month Allocations

Bridges and Tunnels.....	VI-1
Central Business District Tolling Program (CBDTP).....	VI-19
Construction & Development.....	VI-33
Long Island Rail Road.....	VI-51
Grand Central Madison Operating Company.....	VI-71
Metro-North Railroad.....	VI-89
MTA Headquarters and Inspector General.....	VI-109
First Mutual Transportation Assurance Co. (FMTAC).....	VI-133
New York City Transit.....	VI-147
MTA Bus Company.....	VI-167
Staten Island Railway.....	VI-187

VII. Appendix

Staff Summary – MTA 2026 Budget and 2026-2029 Financial Plan as Adopted in December 2025.....	VII-1
Chairman and Chief Executive Officer Certification.....	VII-8

VIII. Other

The MTA Budget Process.....	VIII-1
-----------------------------	--------

# **I. Overview**

## OVERVIEW

This document includes the 2025 Final Estimate, the 2026 Adopted Budget, and the 2026-2029 Financial Plan. Financials are unchanged from the November Plan, which was adopted by the MTA Board in December 2025.

The February Plan reflects the inclusion of MTA Adjustments that were presented in the November Plan and adopted by the Board, including:

- MTA Operating Efficiencies for various new initiatives that have been identified and are being implemented in 2026;
- Re-timing of Penn Station Access.

Minor technical adjustments with no material financial impact have also been incorporated into this Plan. The February Plan also provides schedules detailing the monthly allocation of financials, headcount, and utilization based on the 2026 Adopted Budget for the purpose of reporting actual results to the MTA Board.

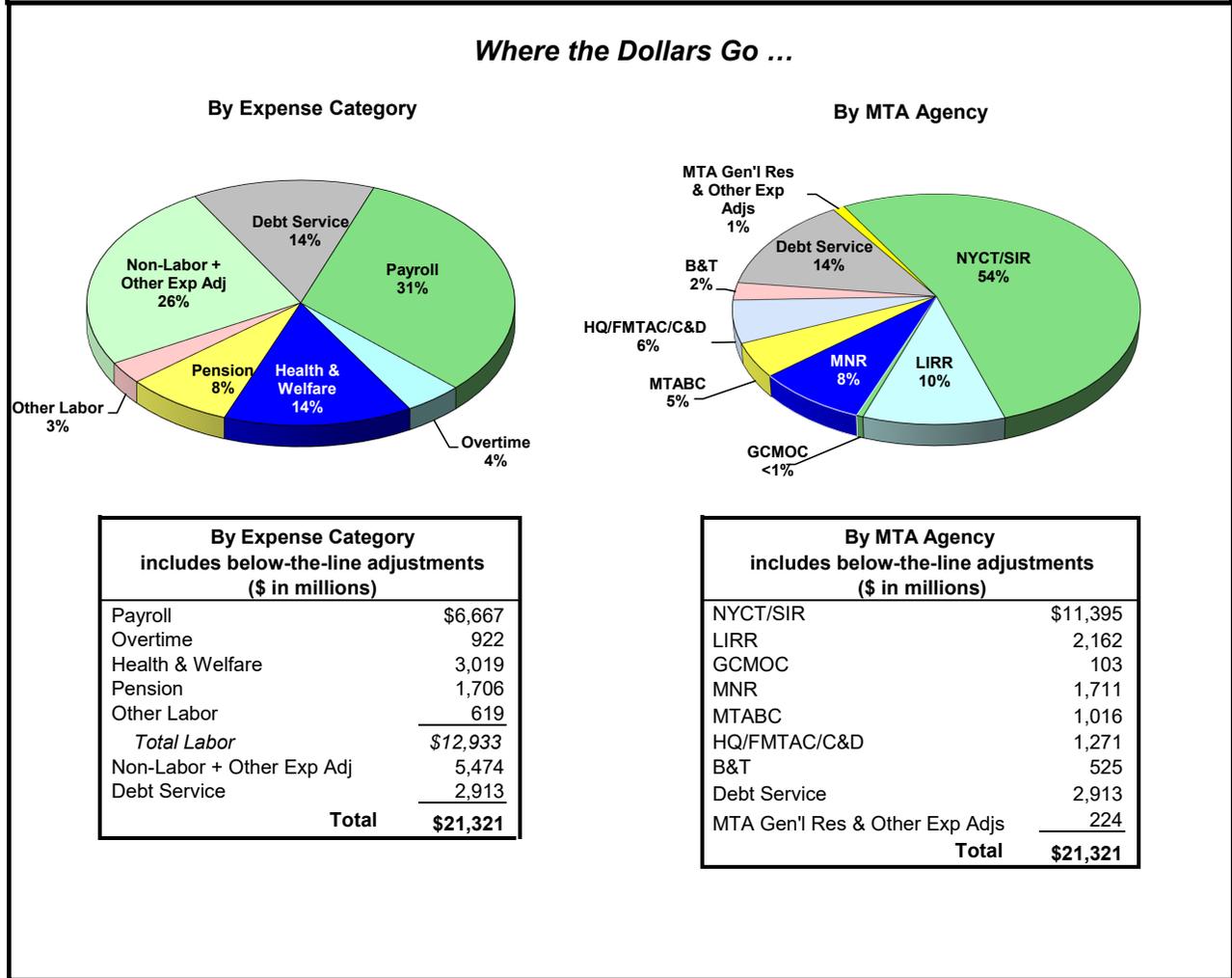
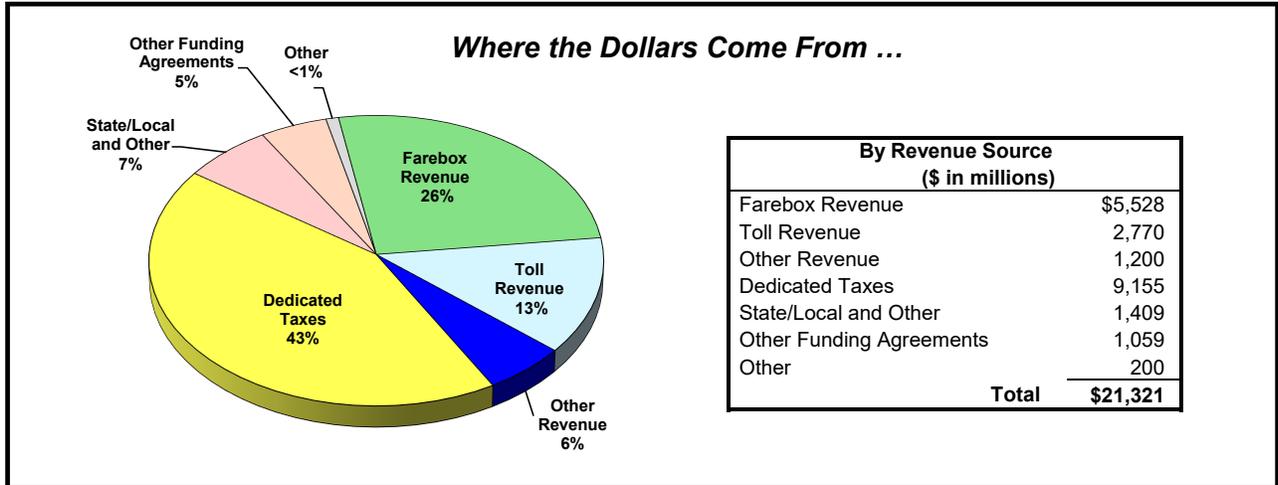
The February Plan continues to present a balanced budget annually through 2026. Detailed explanations of the programs and assumptions supporting this Plan can be found in the 2025 November Financial Plan<sup>1</sup>. For more information on the MTA Budget Process, see Section VIII.

---

<sup>1</sup> The 2025 November Financial Plan was approved by the MTA Board at its December 2025 meeting and can be found at <https://www.mta.info/transparency/financial-information/financial-and-budget-statements> under **2025: MTA 2026 Budget and 2026-2029 Financial Plan Adoption Materials**. Additional information can be found in the 2025 November Financial Plan under **2025: MTA 2026 Final Proposed Budget, November Financial Plan 2026-2029** (volumes 1 and 2).

## **II. MTA Consolidated Financial Plan**

**MTA 2026 Adopted Budget**  
**Baseline Revenues and Expenses After Below-the-Line (BTL) Adjustments**  
**Non-Reimbursable**



**Notes:**

- The revenues and expenses reflected in these charts are on an accrued basis.
- Other Revenue includes below-the-line FEMA COVID Reimbursement.
- Revenue and expenses totals may not add due to rounding; percentages may not add to 100% due to rounding.
- Expenses exclude Non-Cash Liabilities.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026 - 2029**  
**MTA Consolidated Accrued Statement of Operations By Category**  
(\$ in millions)

	Actual 2024	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable</b>						
<b>Operating Revenues</b>						
Farebox Revenue	\$4,997	\$5,226	\$5,528	\$5,621	\$5,685	\$5,692
Toll Revenue	2,572	2,585	2,770	2,797	2,816	2,828
Other Revenue	3,352	4,258	1,200	1,250	1,391	1,446
Capital and Other Reimbursements	0	0	0	0	0	0
<b>Total Revenues</b>	<b>\$10,920</b>	<b>\$12,069</b>	<b>\$9,498</b>	<b>\$9,668</b>	<b>\$9,892</b>	<b>\$9,966</b>
<b>Operating Expenses</b>						
<b>Labor:</b>						
Payroll	\$6,075	\$6,331	\$6,668	\$6,800	\$6,938	\$7,083
Overtime	1,107	1,217	921	900	908	921
Health and Welfare	1,719	1,831	2,049	2,193	2,343	2,512
OPEB Current Payments	856	883	970	1,049	1,136	1,229
Pension	1,421	1,593	1,706	1,751	1,769	1,789
Other Fringe Benefits	967	1,271	1,179	1,242	1,303	1,362
Reimbursable Overhead	(553)	(535)	(560)	(541)	(541)	(549)
<b>Total Labor Expenses</b>	<b>\$11,593</b>	<b>\$12,591</b>	<b>\$12,933</b>	<b>\$13,395</b>	<b>\$13,857</b>	<b>\$14,345</b>
<b>Non-Labor:</b>						
Electric Power	\$531	\$653	\$641	\$652	\$678	\$703
Fuel	205	207	212	210	210	217
Insurance	8	32	32	31	48	61
Claims	1,160	441	440	452	465	473
Paratransit Service Contracts	617	761	874	949	1,000	1,057
Maintenance and Other Operating Contracts	1,000	1,093	1,076	1,092	1,086	1,104
Professional Services Contracts	655	852	886	858	807	799
Materials and Supplies	645	718	772	898	942	990
Other Business Expenses	304	303	317	329	339	338
<b>Total Non-Labor Expenses</b>	<b>\$5,126</b>	<b>\$5,061</b>	<b>\$5,251</b>	<b>\$5,471</b>	<b>\$5,575</b>	<b>\$5,743</b>
<b>Other Expense Adjustments:</b>						
Other	\$14	\$16	\$14	\$14	\$14	\$15
General Reserve	195	200	210	220	230	240
<b>Total Other Expense Adjustments</b>	<b>\$209</b>	<b>\$216</b>	<b>\$224</b>	<b>\$234</b>	<b>\$244</b>	<b>\$255</b>
<b>Total Expenses Before Non-Cash Liability Adjs.</b>	<b>\$16,928</b>	<b>\$17,868</b>	<b>\$18,407</b>	<b>\$19,101</b>	<b>\$19,677</b>	<b>\$20,343</b>
<b>Non-Cash Liability Adjustments:</b>						
Depreciation	\$3,799	\$3,934	\$3,927	\$3,956	\$3,991	\$4,039
GASB 49 Environmental Remediation	52	6	6	6	6	6
GASB 68 Pension Expense Adjustment	(35)	(28)	(107)	(41)	(203)	(205)
GASB 75 OPEB Expense Adjustment	389	578	588	601	612	624
GASB 87 Lease Adjustment	39	40	39	37	36	34
GASB 96 SBITA Adjustment	2	18	22	22	22	21
GASB 101 Compensated Absences	0	20	20	21	21	22
<b>Total Non-Cash Liability Adjustments</b>	<b>\$4,247</b>	<b>\$4,568</b>	<b>\$4,495</b>	<b>\$4,601</b>	<b>\$4,485</b>	<b>\$4,542</b>
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$21,175</b>	<b>\$22,436</b>	<b>\$22,903</b>	<b>\$23,702</b>	<b>\$24,161</b>	<b>\$24,885</b>
<b>Debt Service:</b>						
Conversion to Cash Basis: Non-Cash Liability Adjs.	(\$4,247)	(\$4,568)	(\$4,495)	(\$4,601)	(\$4,485)	(\$4,542)
Debt Service	2,860	2,444	2,913	3,231	3,393	3,534
<b>Total Expenses with Debt Service</b>	<b>\$19,788</b>	<b>\$20,312</b>	<b>\$21,321</b>	<b>\$22,332</b>	<b>\$23,069</b>	<b>\$23,877</b>
Dedicated Taxes & State and Local Subsidies	\$9,930	\$10,932	\$11,826	\$11,186	\$11,439	\$11,740
<b>Net Surplus/(Deficit) After Subsidies and Debt Service</b>	<b>\$1,062</b>	<b>\$2,690</b>	<b>\$4</b>	<b>(\$1,477)</b>	<b>(\$1,739)</b>	<b>(\$2,171)</b>
<b>Other Adjustments:</b>						
Conversion to Cash Basis: GASB Account	\$0	\$0	\$0	\$0	\$0	\$0
Conversion to Cash Basis: All Other	(1,062)	(2,690)	(204)	770	843	1,071
<b>Cash Balance Before Prior-Year Carryover</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$200)</b>	<b>(\$707)</b>	<b>(\$896)</b>	<b>(\$1,100)</b>
Below the Line Adjustments	\$0	\$0	\$200	\$548	\$653	\$795
Prior Year Carryover Balance	0	0	0	0	0	0
<b>Net Cash Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$160)</b>	<b>(\$243)</b>	<b>(\$306)</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026 - 2029**  
**Plan Adjustments**  
(\$ in millions)

	Actual 2024	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash Balance Before Prior-Year Carryover</b>	\$0	\$0	(\$200)	(\$707)	(\$896)	(\$1,100)
<b>Fare and Toll Increases:</b>						
<i>Fare/Toll Increase - March 2027 (4% Yield)</i>		0	0	287	339	341
<i>Subsidy Impacts - Fare/Toll Increase, March 2027</i>		0	0	(13)	(10)	(9)
<i>Fare/Toll Increase - March 2029 (4% Yield)</i>		0	0	0	0	303
<i>Subsidy Impacts - Fare/Toll Increase, March 2029</i>		0	0	0	0	(14)
<b>Subtotal:</b>		<b>\$0</b>	<b>\$0</b>	<b>\$274</b>	<b>\$329</b>	<b>\$621</b>
<b>MTA Initiatives:</b>						
<i>MTA Operating Efficiencies</i>		0	0	74	124	173
<b>Subtotal:</b>		<b>\$0</b>	<b>\$0</b>	<b>\$74</b>	<b>\$124</b>	<b>\$173</b>
<b>Other:</b>						
<i>FEMA COVID Reimbursement</i>		0	200	200	200	0
<b>Subtotal:</b>		<b>\$0</b>	<b>\$200</b>	<b>\$200</b>	<b>\$200</b>	<b>\$0</b>
<b>TOTAL ADJUSTMENTS</b>		<b>\$0</b>	<b>\$200</b>	<b>\$548</b>	<b>\$653</b>	<b>\$795</b>
<i>Prior Year Carryover Balance</i>		0	0	0	0	0
<b>Net Cash Surplus/(Deficit)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$160)</b>	<b>(\$243)</b>	<b>(\$306)</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026 - 2029**  
**Accrued Statement of Operations by Agency**  
(\$ in millions)

	Actual 2024	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Total Revenues</b>						
New York City Transit	\$6,661	\$7,680	\$4,857	\$4,969	\$5,160	\$5,211
Bridges and Tunnels	2,599	2,610	2,815	2,847	2,865	2,877
Long Island Rail Road	696	749	770	771	774	778
Grand Central Madison	1	1	0	1	1	2
Metro-North Railroad	673	726	736	750	756	762
MTA Headquarters	55	49	50	51	52	52
MTA Bus Company	197	210	226	234	237	237
Staten Island Railway	6	6	6	6	6	6
First Mutual Transportation Assurance Company	32	38	39	40	41	42
Construction and Development	0	0	0	0	0	0
<b>Total</b>	<b>\$10,920</b>	<b>\$12,069</b>	<b>\$9,498</b>	<b>\$9,668</b>	<b>\$9,892</b>	<b>\$9,966</b>
<b>Total Expenses before Non-Cash Liability Adjs.*</b>						
New York City Transit	\$10,461	\$11,112	\$11,304	\$11,702	\$12,105	\$12,595
Bridges and Tunnels	511	507	525	529	516	504
Long Island Rail Road	1,891	2,029	2,162	2,333	2,428	2,494
Grand Central Madison	99	95	103	100	101	102
Metro-North Railroad	1,609	1,645	1,711	1,826	1,853	1,916
MTA Headquarters	1,034	1,236	1,295	1,279	1,304	1,316
MTA Bus Company	924	968	1,016	1,036	1,052	1,076
Staten Island Railway	78	82	91	83	82	83
First Mutual Transportation Assurance Company	115	(31)	(34)	(33)	(19)	(7)
Construction and Development	0	0	0	0	0	0
Other	207	226	234	244	255	266
<b>Total</b>	<b>\$16,928</b>	<b>\$17,868</b>	<b>\$18,407</b>	<b>\$19,101</b>	<b>\$19,677</b>	<b>\$20,343</b>
<b>Depreciation</b>						
New York City Transit	\$2,244	\$2,413	\$2,437	\$2,437	\$2,437	\$2,437
Bridges and Tunnels	228	234	225	229	232	237
Long Island Rail Road	563	570	575	581	587	593
Grand Central Madison	209	208	201	201	201	201
Metro-North Railroad	352	340	354	373	398	437
MTA Headquarters	112	80	46	46	46	46
MTA Bus Company	65	72	72	72	72	72
Staten Island Railway	25	18	18	18	18	18
First Mutual Transportation Assurance Company	0	0	0	0	0	0
Construction and Development	0	0	0	0	0	0
<b>Total</b>	<b>\$3,799</b>	<b>\$3,934</b>	<b>\$3,927</b>	<b>\$3,956</b>	<b>\$3,991</b>	<b>\$4,039</b>
<b>GASB Adjustments</b>						
New York City Transit	\$179	\$153	\$153	\$153	\$154	\$154
Bridges and Tunnels	9	11	9	9	11	14
Long Island Rail Road	(33)	38	0	40	(54)	(55)
Grand Central Madison	0	0	0	0	0	0
Metro-North Railroad	30	97	81	110	47	47
MTA Headquarters	235	253	247	262	242	249
MTA Bus Company	24	74	71	62	90	87
Staten Island Railway	3	6	7	8	5	5
First Mutual Transportation Assurance Company	0	0	0	0	0	0
Construction and Development	0	0	0	0	0	0
<b>Total</b>	<b>\$448</b>	<b>\$633</b>	<b>\$568</b>	<b>\$645</b>	<b>\$494</b>	<b>\$502</b>
<b>Net Surplus/(Deficit)</b>						
New York City Transit	(\$6,223)	(\$5,998)	(\$9,037)	(\$9,324)	(\$9,536)	(\$9,975)
Bridges and Tunnels	1,851	1,858	2,056	2,080	2,106	2,123
Long Island Rail Road	(1,725)	(1,888)	(1,967)	(2,184)	(2,187)	(2,254)
Grand Central Madison	(308)	(302)	(303)	(300)	(300)	(301)
Metro-North Railroad	(1,318)	(1,357)	(1,411)	(1,559)	(1,541)	(1,637)
MTA Headquarters	(1,326)	(1,520)	(1,539)	(1,536)	(1,541)	(1,560)
MTA Bus Company	(816)	(905)	(933)	(937)	(977)	(998)
Staten Island Railway	(100)	(99)	(110)	(103)	(99)	(99)
First Mutual Transportation Assurance Company	(83)	69	73	73	60	49
Construction and Development	0	0	0	0	0	0
Other	(207)	(226)	(234)	(244)	(255)	(266)
<b>Total</b>	<b>(\$10,255)</b>	<b>(\$10,367)</b>	<b>(\$13,404)</b>	<b>(\$14,033)</b>	<b>(\$14,269)</b>	<b>(\$14,919)</b>

Note: \* Excludes Debt Service

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026 - 2029**  
**Cash Receipts and Expenditures**  
(\$ in millions)

	Actual 2024	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash Receipts and Expenditures</b>						
<b>Receipts</b>						
Farebox Revenue	\$4,891	\$5,236	\$5,503	\$5,596	\$5,660	\$5,666
Other Revenue	1,237	1,512	1,258	1,247	1,371	1,426
Capital and Other Reimbursements	2,245	2,659	2,801	2,698	2,658	2,602
<b>Total Receipts</b>	<b>\$8,373</b>	<b>\$9,407</b>	<b>\$9,563</b>	<b>\$9,542</b>	<b>\$9,689</b>	<b>\$9,694</b>
<b>Expenditures</b>						
<b>Labor:</b>						
Payroll	\$6,605	\$7,193	\$7,487	\$7,550	\$7,669	\$7,843
Overtime	1,361	1,490	1,156	1,130	1,142	1,164
Health and Welfare	1,810	1,928	2,121	2,267	2,420	2,591
OPEB Current Payments	832	867	956	1,035	1,120	1,212
Pension	1,468	1,067	1,812	1,857	1,878	1,906
Other Fringe Benefits	1,126	1,223	1,220	1,231	1,268	1,311
Contribution to GASB Fund	0	0	0	0	0	0
Reimbursable Overhead	0	0	0	0	0	0
<b>Total Labor Expenditures</b>	<b>\$13,202</b>	<b>\$13,769</b>	<b>\$14,751</b>	<b>\$15,069</b>	<b>\$15,496</b>	<b>\$16,027</b>
<b>Non-Labor:</b>						
Electric Power	\$545	\$660	\$645	\$654	\$681	\$705
Fuel	203	205	210	208	208	215
Insurance	51	34	30	28	46	61
Claims	454	561	347	350	353	354
Paratransit Service Contracts	600	759	872	947	998	1,055
Maintenance and Other Operating Contracts	963	1,142	1,012	1,004	997	1,017
Professional Services Contracts	759	1,025	1,026	925	870	848
Materials and Supplies	895	832	895	986	1,038	1,085
Other Business Expenses	258	283	307	320	318	309
<b>Total Non-Labor Expenditures</b>	<b>\$4,728</b>	<b>\$5,503</b>	<b>\$5,345</b>	<b>\$5,422</b>	<b>\$5,509</b>	<b>\$5,649</b>
<b>Other Expenditure Adjustments:</b>						
Other	\$25	\$134	\$171	\$145	\$123	\$119
General Reserve	195	200	210	220	230	240
<b>Total Other Expenditure Adjustments</b>	<b>\$220</b>	<b>\$334</b>	<b>\$381</b>	<b>\$365</b>	<b>\$353</b>	<b>\$359</b>
<b>Total Expenditures</b>	<b>\$18,150</b>	<b>\$19,606</b>	<b>\$20,477</b>	<b>\$20,856</b>	<b>\$21,358</b>	<b>\$22,035</b>
<b>Net Cash Balance before Subsidies and Debt Service</b>	<b>(\$9,777)</b>	<b>(\$10,199)</b>	<b>(\$10,914)</b>	<b>(\$11,314)</b>	<b>(\$11,669)</b>	<b>(\$12,341)</b>
Dedicated Taxes & State and Local Subsidies	\$12,009	\$11,900	\$12,794	\$12,950	\$13,187	\$13,816
Debt Service	(2,232)	(1,701)	(2,080)	(2,343)	(2,413)	(2,575)
<b>Cash Balance Before Prior-Year Carryover</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$200)</b>	<b>(\$707)</b>	<b>(\$896)</b>	<b>(\$1,100)</b>
Adjustments	\$0	\$0	\$200	\$548	\$653	\$795
Prior-Year Carryover Balance	0	0	0	0	0	0
<b>Net Cash Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$160)</b>	<b>(\$243)</b>	<b>(\$306)</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026 - 2029**  
**Consolidated Cash Statement of Operations By Agency**  
(\$ in millions)

	Actual 2024	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash</b>						
<b>Total Receipts</b>						
New York City Transit	\$5,542	\$6,213	\$6,436	\$6,525	\$6,659	\$6,644
Long Island Rail Road	1,189	1,184	1,192	1,209	1,212	1,225
Grand Central Madison	1	0	0	1	1	2
Metro-North Railroad	985	1,119	1,164	1,084	1,088	1,085
MTA Headquarters	233	214	227	221	222	223
Construction & Development	19	188	200	211	212	217
First Mutual Transportation Assurance Company	32	38	39	40	41	42
MTA Bus Company	347	438	292	242	245	245
Staten Island Railway	25	14	13	10	10	10
<b>Total</b>	<b>\$8,373</b>	<b>\$9,407</b>	<b>\$9,563</b>	<b>\$9,542</b>	<b>\$9,689</b>	<b>\$9,694</b>
<b>Total Expenditures</b>						
New York City Transit	\$11,128	\$12,271	\$12,485	\$12,748	\$13,091	\$13,592
Long Island Rail Road	2,361	2,280	2,584	2,756	2,860	2,935
Grand Central Madison	93	124	103	100	101	102
Metro-North Railroad	2,001	2,047	2,213	2,191	2,212	2,261
MTA Headquarters	1,275	1,350	1,519	1,460	1,467	1,475
Construction & Development	140	188	200	211	212	217
First Mutual Transportation Assurance Company	32	38	39	40	41	42
MTA Bus Company	844	1,000	1,001	1,020	1,034	1,057
Staten Island Railway	68	89	97	85	84	85
Other	209	218	236	246	256	270
<b>Total</b>	<b>\$18,150</b>	<b>\$19,606</b>	<b>\$20,477</b>	<b>\$20,856</b>	<b>\$21,358</b>	<b>\$22,035</b>
<b>Net Operating Surplus/(Deficit)</b>						
New York City Transit	(\$5,586)	(\$6,058)	(\$6,049)	(\$6,223)	(\$6,433)	(\$6,948)
Long Island Rail Road	(1,173)	(1,096)	(1,391)	(1,547)	(1,648)	(1,709)
Grand Central Madison	(92)	(124)	(103)	(99)	(100)	(100)
Metro-North Railroad	(1,016)	(929)	(1,049)	(1,108)	(1,124)	(1,175)
MTA Headquarters	(1,041)	(1,136)	(1,292)	(1,238)	(1,245)	(1,251)
Construction & Development	(121)	0	0	0	0	0
First Mutual Transportation Assurance Company	0	0	0	0	0	0
MTA Bus Company	(497)	(562)	(710)	(778)	(789)	(812)
Staten Island Railway	(42)	(75)	(84)	(75)	(74)	(75)
Other	(209)	(218)	(236)	(246)	(256)	(270)
<b>Total</b>	<b>(\$9,777)</b>	<b>(\$10,199)</b>	<b>(\$10,914)</b>	<b>(\$11,314)</b>	<b>(\$11,669)</b>	<b>(\$12,341)</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026-2029**  
**MTA Consolidated February Financial Plan Compared with November Financial Plan**  
**Cash Reconciliation after Below-the-Line Adjustments**  
(\$ in millions)

	Favorable/(Unfavorable)				
	2025	2026	2027	2028	2029
<b>NOVEMBER FINANCIAL PLAN 2026-2029</b>					
<b>NET CASH SURPLUS/(DEFICIT)</b>	(\$0)	(\$0)	(\$160)	(\$243)	(\$306)
<b>Agency Baseline Re-estimates</b>	\$0	\$2	(\$3)	\$25	\$34
Re-timing of Penn Station Access	0	2	(3)	25	34
<b>New Needs/Investments</b>	\$0	\$0	\$0	\$0	\$0
<b>Savings Program</b>	\$0	\$77	\$77	\$77	\$77
Operating Efficiencies <sup>1</sup>	-	77	77	77	77
<b>B&amp;T Adjustments</b>	\$0	(\$12)	(\$12)	(\$12)	(\$12)
B&T Net Baseline Impacts <sup>2</sup>	0	(12)	(12)	(12)	(12)
<b>MTA Adjustments</b>	\$0	\$0	\$0	\$0	\$0
General Reserve	-	-	-	-	-
<b>Debt Service (Cash)</b>	\$0	\$0	\$0	\$0	\$0
<b>Subsidies (Cash)</b>	\$0	\$10	\$12	\$12	\$12
Casino License and Gaming Tax Revenues	500	500	(500)	(500)	-
OPEB Trust/Reserve <sup>3</sup>	(500)	(500)	500	500	-
CDOT Subsidy for Metro-North Railroad	-	(1)	(1)	(1)	(1)
B&T Operating Surplus Transfer	0	11	12	12	12
<b>Subtotal Changes before Below-the-Line Adjustments</b>	0	77	74	102	110
<b>Below-the-Line Items</b>	(\$0)	(\$77)	(\$74)	(\$102)	(\$110)
Fare and Toll Increases:	-	-	-	-	-
Re-Timing of Penn Station Access	-	(75)	(76)	(76)	(77)
MTA Re-estimates:	(0)	(2)	3	(25)	(34)
Other:	-	-	-	-	-
<b>Prior-Year Carryover</b>	-	-	0	-	-
<b>FEBRUARY FINANCIAL PLAN 2026-2029</b>					
<b>NET CASH SURPLUS/(DEFICIT)</b>	\$0	\$0	(\$160)	(\$243)	(\$306)

<sup>1</sup> Of this amount, approx. \$1million accrues to the benefit of CDOT, reducing the CDOT Subsidy for Metro-North Railroad as noted below.

<sup>2</sup> While B&T Operating Surplus Transfer is captured as a subsidy, B&T's baseline impacts are captured in individual reconciliation categories in the Agency Baseline Adjustments above. To avoid duplication, B&T's baseline impacts are eliminated within this line. Included within this B&T Net Baseline Impacts are reversals for higher toll revenue and favorable OTPS adjustments which are captured above.

<sup>3</sup> Contributions to and/or Reimbursements from OPEB Trust and/or OPEB Reserve accounts.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026 - 2029**  
**Farebox Recovery and Operating Ratios**

**FAREBOX RECOVERY RATIOS (1)**

	<b>Actual 2024</b>	<b>Final Estimate 2025</b>	<b>Adopted Budget 2026</b>	<b>Plan 2027</b>	<b>Plan 2028</b>	<b>Plan 2029</b>
New York City Transit	24.7%	24.6%	25.5%	25.4%	25.1%	24.3%
Staten Island Railway	3.6%	3.9%	3.6%	3.7%	3.8%	3.8%
Long Island Rail Road (3,4)	18.2%	19.0%	19.0%	17.9%	17.9%	17.6%
Metro-North Railroad (3)	27.1%	27.9%	28.0%	26.7%	26.9%	25.9%
MTA Bus Company	18.2%	16.0%	17.7%	18.2%	17.8%	17.5%
<b>MTA-Wide Farebox Recovery Ratio</b>	<b>23.4%</b>	<b>23.5%</b>	<b>24.1%</b>	<b>23.8%</b>	<b>23.6%</b>	<b>22.9%</b>

**FAREBOX OPERATING RATIOS (2)**

	<b>Actual 2024</b>	<b>Final Estimate 2025</b>	<b>Adopted Budget 2026</b>	<b>Plan 2027</b>	<b>Plan 2028</b>	<b>Plan 2029</b>
New York City Transit	34.6%	33.9%	35.3%	34.8%	34.1%	32.7%
Staten Island Railway	6.2%	6.7%	5.8%	6.4%	6.4%	6.4%
Long Island Rail Road (3,4)	32.5%	32.6%	31.6%	29.5%	28.5%	27.9%
Metro-North Railroad (3)	39.7%	40.7%	40.3%	38.8%	38.4%	37.4%
MTA Bus Company	21.0%	19.5%	21.6%	21.9%	21.9%	21.4%
<b>MTA-Wide Farebox Operating Ratio</b>	<b>33.9%</b>	<b>33.4%</b>	<b>34.3%</b>	<b>33.5%</b>	<b>32.9%</b>	<b>31.7%</b>

(1) Farebox recovery ratio has a long-term focus. It includes costs that are not funded in the current year, except in an accounting-ledger sense, but are, in effect, passed on to future years; those costs include depreciation and interest on long-term debt. In addition, the recovery ratio allocates centralized MTA services to the Agencies, such as Security, the costs of the Inspector General, Civil Rights, Audit, Risk Management, Legal and Shared Services.

(2) Farebox operating ratio focuses on Agency operating financial performance. It reflects the way MTA meets its statutory and bond-covenant budget-balancing requirements, and it excludes certain costs that are not subject to Agency control, but are provided centrally by MTA.

(3) In the meeting materials for the Meeting of the Metro-North and Long Island Rail Road Committees, the calculations of the farebox operating and recovery ratios for the LIRR and MNR use a revised methodology to put the railroads on a more comparable basis. Those statistics, which are included in the respective financial and ridership reports of both Agencies, differ from the statistics presented in this table.

(4) Long Island Rail Road farebox operating and recovery ratios include expenses associated with the Grand Central Madison Operating Company (GCMOC), which is responsible for the LIRR-operated portion of Grand Central Terminal

**Metropolitan Transportation Authority**  
**February Financial Plan 2026-2029**  
**Summary of Operating Efficiencies**  
(\$ in millions)

	2026	2027	2028	2029
<b>Initiatives targeted for 2026</b>	<b>\$ 75.0</b>	<b>\$ 75.1</b>	<b>\$ 75.1</b>	<b>\$ 75.2</b>
NYCT	\$ 34.0	\$ 34.0	\$ 34.0	\$ 34.0
LIRR	\$ 7.0	\$ 7.1	\$ 7.1	\$ 7.2
MNR	\$ 6.0	\$ 6.0	\$ 6.0	\$ 6.0
B&T	\$ 11.1	\$ 11.1	\$ 11.1	\$ 11.1
MTA HQ	\$ 17.0	\$ 17.0	\$ 17.0	\$ 17.0
<b>Future initiatives</b>	<b>\$ -</b>	<b>\$ 74.9</b>	<b>\$ 124.9</b>	<b>\$ 174.8</b>
<b>Total</b>	<b>\$ 75.0</b>	<b>\$ 150.0</b>	<b>\$ 200.0</b>	<b>\$ 250.0</b>

**NEW YORK CITY TRANSIT**  
**February Financial Plan 2026-2029**  
**Summary of Operating Efficiencies**  
(\$ in millions)

<b>Initiative</b>	<b>Description</b>	<b>Positions</b>	<b>2026</b>	<b>Positions</b>	<b>2027</b>	<b>Positions</b>	<b>2028</b>	<b>Positions</b>	<b>2029</b>
<b>Energy efficiency</b>	Continue to identify and implement measures to reduce energy consumption / footprint		\$ 6.7		\$ 6.7		\$ 6.7		\$ 6.7
<b>Facilities spending</b>	Continue to identify workspace efficiencies to reduce rental and operational costs		\$ 4.3		\$ 4.3		\$ 4.3		\$ 4.3
<b>Insourcing / contract efficiency</b>	Leverage in-house labor through investments in training to reduce outsourcing and operational contract spend		\$ 8.1		\$ 8.1		\$ 8.1		\$ 8.1
<b>OMNY transition</b>	Reduce costs associated with MetroCard, including machine maintenance and coin processing as part of transition to OMNY		\$ 3.8		\$ 3.8		\$ 3.8		\$ 3.8
<b>Operational flexibility</b>	Streamline administrative, scheduling, tracking processes		\$ 10.6		\$ 10.6		\$ 10.6		\$ 10.6
<b>Service optimization</b>	Leverage data-driven enhancements to provide service more efficiently		\$ 3.5		\$ 3.5		\$ 3.5		\$ 3.5
<b>NYCT subtotal</b>		-	\$ 37.0	-	\$ 37.0	-	\$ 37.0	-	\$ 37.0
<b>Previously reflected in 2025 November Plan Agency baseline</b>			\$ (3.0)		\$ (3.0)		\$ (3.0)		\$ (3.0)
<b>NYCT total</b>			\$ 34.0		\$ 34.0		\$ 34.0		\$ 34.0

**MTA LONG ISLAND RAIL ROAD**  
**February Financial Plan 2026-2029**  
**Summary of Operating Efficiencies**  
(\$ in millions)

<b>Initiative</b>	<b>Description</b>	<b>Positions</b>	<b>2026</b>	<b>Positions</b>	<b>2027</b>	<b>Positions</b>	<b>2028</b>	<b>Positions</b>	<b>2029</b>
<b>Material and Inventory Management and Control</b>	Improve inventory management to ensure that material and equipment purchases are aligned with usage and systematic needs.	-	\$ 1.2	-	\$ -	-	\$ 0.9	-	\$ 0.9
<b>Improve Equipment Maintenance Workflows in Shops</b>	Eliminate redundancies in the Periodic Inspection Procedure (PI), remove underperforming M3 cars from the fleet, and refine overtime protocols to focus cleaning efforts where most needed.	-	\$ 3.1	-	\$ 3.2	-	\$ 2.3	-	\$ 2.4
<b>Maintenance Overtime</b>	Improve availability, and reduce overtime usage for planned activities.	-	\$ 2.3	-	\$ 3.6	-	\$ 3.6	-	\$ 3.7
<b>Energy Management</b>	Implement various energy efficiency projects including more efficient building heating initiatives, lighting, etc.	-	\$ 0.3	-	\$ 0.3	-	\$ 0.3	-	\$ 0.3
<b>MTA Long Island Rail Road Total</b>		-	\$ 7.0	-	\$ 7.0	-	\$ 7.1	-	\$ 7.2

**MTA METRO-NORTH RAILROAD**  
**February Financial Plan 2026-2029**  
**Summary of Operating Efficiencies**  
(\$ in millions)

Initiative	Description	Positions	2026	Positions	2027	Positions	2028	Positions	2029
<b>Non-Regulated/Non-Safety Fleet Maintenance Realignment</b>	All regulated/safety-critical maintenance will not be impacted; defer non-critical cosmetic and discretionary maintenance activities (cosmetics and interior refreshes) while maintaining safety and FRA compliance.	-	\$ 1.2	\$ -	\$ 1.2	\$ -	\$ 1.2	\$ -	\$ 1.2
<b>AI-Driven Materials Management with Throughput</b>	Piloting Throughput (AIMM), an AI-enabled materials platform that digitizes warehouse operations and centralizes inventory data to improve parts availability, strengthen forecasting and ordering discipline, and reduce delays across M of E and M of W.	-	\$ 1.0	\$ -	\$ 1.0	\$ -	\$ 1.0	\$ -	\$ 1.0
<b>Optimize Overtime Utilization</b>	Analytics-driven overtime management program that strengthens scheduling, standardizes approvals to identify and address high-cost drivers.	-	\$ 0.6	\$ -	\$ 0.6	\$ -	\$ 0.6	\$ -	\$ 0.6
<b>Management Oversight of Operating Contracts</b>	We reviewed expenses and identified savings through tighter controls on equipment rentals, operating capital, and service delivery non-labor expenses.	-	\$ 2.6	\$ -	\$ 2.6	\$ -	\$ 2.6	\$ -	\$ 2.6
<b>Train &amp; Crew Scheduling</b>	Utilize new technology to more efficiently schedule rail equipment and onboard staffing to match customer demand.	-	\$ 0.8	\$ -	\$ 0.8	\$ -	\$ 0.8	\$ -	\$ 0.8
<b>M of E Standard Work</b>	Better align inspection cycles and maintenance sequences to increase fleet availability and reduce premature inspections.	-	\$ 0.2	\$ -	\$ 0.2	\$ -	\$ 0.2	\$ -	\$ 0.2
<b>M of W Standard Work</b>	Scale Standard Work within M of W to reduce OT and increase production.	-	\$ 0.2	\$ -	\$ 0.2	\$ -	\$ 0.2	\$ -	\$ 0.2
<b>MNR subtotal</b>			<b>\$ 6.7</b>	<b>-</b>	<b>\$ 6.7</b>	<b>-</b>	<b>\$ 6.7</b>	<b>-</b>	<b>\$ 6.7</b>
<b>CDOT share of savings</b>			<b>\$ (0.7)</b>		<b>\$ (0.7)</b>		<b>\$ (0.7)</b>		<b>\$ (0.7)</b>
<b>MNR total (MTA share)</b>			<b>\$ 6.0</b>		<b>\$ 6.0</b>		<b>\$ 6.0</b>		<b>\$ 6.0</b>

**MTA BRIDGES & TUNNELS**  
**February Financial Plan 2026-2029**  
**Summary of Operating Efficiencies**  
(\$ in millions)

<b>Initiative</b>	<b>Description</b>	<b>Positions</b>	<b>2026</b>	<b>Positions</b>	<b>2027</b>	<b>Positions</b>	<b>2028</b>	<b>Positions</b>	<b>2029</b>
<b>Review 3rd party spend</b>	Rebaseline non-labor budgets for administration, maintenance, operations, public safety and engineering	-	\$ 1.5	-	\$ 1.5	-	\$ 1.5	-	\$ 1.5
<b>Reduce Credit Card Expenses</b>	Change policies to encourage ACH deposits on large E-ZPass account replenishments	-	\$ 7.0	-	\$ 7.0	-	\$ 7.0	-	\$ 7.0
<b>Improve Collection Rate</b>	Increase E-ZPass market share and target outreach to segments with low collection rates	-	\$ 2.6	-	\$ 2.6	-	\$ 2.6	-	\$ 2.6
<b>B&amp;T Total</b>		-	\$ 11.1	-	\$ 11.1	-	\$ 11.1	-	\$ 11.1

**MTA HEADQUARTERS**  
**February Financial Plan 2026-2029**  
**Summary of Operating Efficiencies**  
(\$ in millions)

<b>Initiative</b>	<b>Description</b>	<b>Positions</b>	<b>2026</b>	<b>Positions</b>	<b>2027</b>	<b>Positions</b>	<b>2028</b>	<b>Positions</b>	<b>2029</b>
<b>In-sourcing / contract efficiency</b>	Reduce use of consultant services and products to limit professional and operational contract spend	-	\$ 8.4	\$ -	\$ 8.4	\$ -	\$ 8.4	\$ -	\$ 8.4
<b>Optimize operational / administrative processes through technology</b>	Utilize new technologies and software to improve efficiency of administrative tasks and operational functions	-	\$ 0.3	\$ -	\$ 0.3	\$ -	\$ 0.3	\$ -	\$ 0.3
<b>Headcount optimization</b>	Complete work more efficiently to reduce need for extra staff	6	\$ 4.1	\$ 6.0	\$ 4.1	\$ 6.0	\$ 4.1	\$ 6.0	\$ 4.1
<b>Lower overtime costs by streamlining workflows and improving day-to-day work execution</b>	Reduce employee overtime due to more streamlined work processes	-	\$ 3.5	\$ -	\$ 3.5	\$ -	\$ 3.5	\$ -	\$ 3.5
<b>Increase revenue</b>	Generate additional revenue through innovative streams	-	\$ 0.1	\$ -	\$ 0.1	\$ -	\$ 0.1	\$ -	\$ 0.1
<b>Reduce rent, utilities, and materials expenses</b>	Reduce spend on office supplies, fuel, and other material goods	-	\$ 0.6	\$ -	\$ 0.6	\$ -	\$ 0.6	\$ -	\$ 0.6
<b>HQ Total</b>		<b>6</b>	<b>\$ 17.0</b>						

### **III. Major Assumptions**

# Metropolitan Transportation Authority

## February Financial Plan 2026 - 2029

### Fare & Toll Revenue and Ridership Projections <sup>1</sup>

(in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b><u>Fare Revenue</u></b>					
Long Island Rail Road	\$695.229	\$722.904	\$722.904	\$724.936	\$728.061
Metro-North Railroad <sup>2</sup>	\$661.156	\$685.876	\$692.811	\$698.113	\$709.105
MTA Bus Company	\$189.205	\$206.443	\$213.927	\$217.383	\$217.256
New York City Transit <sup>3</sup>	\$3,677.107	\$3,908.408	\$3,983.673	\$4,039.656	\$4,040.649
Staten Island Railway	\$3.775	\$4.126	\$4.127	\$4.158	\$4.158
<i>Total Farebox Revenue</i>	<i>\$5,226.472</i>	<i>\$5,527.758</i>	<i>\$5,617.442</i>	<i>\$5,684.245</i>	<i>\$5,699.229</i>
<b><u>Toll Revenue</u></b>					
Bridges & Tunnels	\$2,584.739	\$2,767.435	\$2,794.851	\$2,813.397	\$2,825.431
<b>Total Fare/Toll Revenue</b>	<b>\$7,811.211</b>	<b>\$8,295.193</b>	<b>\$8,412.293</b>	<b>\$8,497.642</b>	<b>\$8,524.660</b>
	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b><u>Ridership</u></b>					
Long Island Rail Road	81.853	81.780	81.792	81.909	82.338
Metro-North Railroad <sup>2</sup>	71.743	71.980	71.795	72.702	74.285
MTA Bus Company	93.027	92.673	96.036	97.513	97.389
New York City Transit <sup>3</sup>	1,665.303	1,664.830	1,707.480	1,738.152	1,738.550
Staten Island Railway	2.408	2.390	2.390	2.408	2.408
<b>Total Ridership</b>	<b>1,914.334</b>	<b>1,913.652</b>	<b>1,959.493</b>	<b>1,992.684</b>	<b>1,994.969</b>
<b><u>Traffic</u></b>					
Bridges & Tunnels	338.967	339.690	343.055	345.332	346.717

<sup>1</sup> Does not include impacts from proposed fare and toll increases.

<sup>2</sup> Metro-North Railroad utilization figures include both East-of-Hudson and West-of-Hudson service.

<sup>3</sup> New York City Transit utilization figures include Paratransit and Fare Media Liability.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026 - 2029**  
**Consolidated Subsidies**  
**Accrual Basis**  
(\$ in millions)

	Actual 2024	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>MMTOA, PBT, Real Estate Taxes and Other</b>						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	\$3,000.0	\$3,151.2	\$1,954.4	\$1,922.9	\$1,961.4	\$2,000.6
Mass Transportation Trust Fund (MTTF)	599.1	582.9	1,768.2	1,799.6	1,831.1	1,863.6
Mortgage Recording Tax (MRT)	350.0	412.9	474.6	571.9	599.2	628.9
MRT Transfer to Suburban Counties	(12.1)	(13.3)	(14.8)	(17.1)	(17.6)	(18.1)
Urban Tax	<u>387.2</u>	<u>441.6</u>	<u>480.0</u>	<u>580.1</u>	<u>594.5</u>	<u>609.3</u>
	<b>\$4,324.3</b>	<b>\$4,575.3</b>	<b>\$4,662.4</b>	<b>\$4,857.4</b>	<b>\$4,968.6</b>	<b>\$5,084.3</b>
<b>PMT and MTA Aid</b>						
Payroll Mobility Tax (PMT) for Operating	\$3,130.8	\$3,365.0	\$3,512.3	\$3,582.5	\$3,636.3	\$3,672.6
Payroll Mobility Tax Replacement Funds	244.3	244.3	244.3	244.3	244.3	244.3
MTA Aid	<u>269.6</u>	<u>273.6</u>	<u>273.6</u>	<u>273.6</u>	<u>273.6</u>	<u>273.6</u>
	<b>\$3,644.7</b>	<b>\$3,882.9</b>	<b>\$4,030.2</b>	<b>\$4,100.4</b>	<b>\$4,154.1</b>	<b>\$4,190.5</b>
<b>For-Hire Vehicle (FHV) Surcharge</b>						
Subway Action Plan Account	\$300.0	\$300.0	\$300.0	\$300.0	\$300.0	\$300.0
Outerborough Transportation Account (OBTA) Transfer to Operating	0.8	30.0	47.9	48.7	49.4	50.2
General Transportation Account	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	<b>\$300.8</b>	<b>\$330.0</b>	<b>\$347.9</b>	<b>\$348.7</b>	<b>\$349.4</b>	<b>\$350.2</b>
<b>Automated Camera Enforcement (ACE)</b>						
	<b>\$22.6</b>	<b>\$93.0</b>	<b>\$113.2</b>	<b>\$127.7</b>	<b>\$86.1</b>	<b>\$86.1</b>
<b>Peer-to-Peer Car Sharing Trip Tax</b>						
	<b>\$1.4</b>	<b>\$1.1</b>	<b>\$1.2</b>	<b>\$1.2</b>	<b>\$1.2</b>	<b>\$1.2</b>
<b>Capital Lockbox Fund</b>						
Payroll Mobility Tax (PMT) for Capital Funding	\$0.0	\$501.0	\$1,400.0	\$1,428.0	\$1,449.4	\$1,463.9
Central Business District Tolling Program (CBDTP)	0.0	548.3	529.7	533.4	700.0	700.0
Real Estate Transfer Tax	322.8	379.4	335.7	335.8	339.9	344.1
Internet Marketplace Tax - NYS	155.7	157.3	158.8	160.4	162.0	163.6
Internet Marketplace Tax - NYC	<u>176.5</u>	<u>178.2</u>	<u>180.0</u>	<u>181.8</u>	<u>183.6</u>	<u>185.5</u>
<b>Subtotal:</b>	<b>654.9</b>	<b>1,764.2</b>	<b>2,604.2</b>	<b>2,639.4</b>	<b>2,835.0</b>	<b>2,857.1</b>
Less: Debt Service on Lockbox Bonds to fund the 2020-2024 Capital Program	(186.3)	(268.9)	(347.3)	(485.8)	(594.2)	(762.0)
Less: Debt Service on Lockbox Bonds to fund the 2025-2029 Capital Program	0.0	0.0	0.0	(24.5)	(134.5)	(361.9)
Less: 2020-2024 Capital Program PAYGO and CBDTP Expenses	(468.6)	(994.3)	(857.0)	(725.6)	(791.4)	(631.2)
Less: 2025-2029 Capital Program PAYGO	<u>0.0</u>	<u>(501.0)</u>	<u>(1,400.0)</u>	<u>(1,403.5)</u>	<u>(1,314.9)</u>	<u>(1,102.0)</u>
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>State and Local Subsidies</b>						
State Operating Assistance	\$187.9	\$187.9	\$187.9	\$187.9	\$187.9	\$187.9
Local Operating Assistance	187.9	187.9	187.9	187.9	187.9	187.9
Station Maintenance	211.0	213.7	222.2	228.1	232.3	236.4
State General Fund Subsidy	<u>150.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	<b>\$736.8</b>	<b>\$589.6</b>	<b>\$598.0</b>	<b>\$603.9</b>	<b>\$608.2</b>	<b>\$612.3</b>
<b>Casino License and Gaming Tax Revenues</b>						
	<b>\$0.0</b>	<b>\$500.0</b>	<b>\$1,000.0</b>	<b>\$0.0</b>	<b>\$100.0</b>	<b>\$200.0</b>
<b>Investment Income</b>						
	<b>\$92.5</b>	<b>\$73.2</b>	<b>\$14.3</b>	<b>\$14.3</b>	<b>\$14.3</b>	<b>\$14.3</b>
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>						
	<b>\$9,123.0</b>	<b>\$10,045.2</b>	<b>\$10,767.2</b>	<b>\$10,053.5</b>	<b>\$10,281.8</b>	<b>\$10,538.7</b>
<b>Other Funding Agreements</b>						
City Subsidy for MTA Bus Company	\$504.0	\$565.7	\$713.0	\$782.0	\$792.6	\$815.6
City Subsidy for Staten Island Railway	42.0	74.4	85.0	76.3	75.7	77.3
CDOT Subsidy for Metro-North Railroad	<u>260.4</u>	<u>246.9</u>	<u>261.0</u>	<u>274.6</u>	<u>288.7</u>	<u>308.5</u>
	<b>\$806.4</b>	<b>\$887.0</b>	<b>\$1,059.0</b>	<b>\$1,132.9</b>	<b>\$1,157.0</b>	<b>\$1,201.4</b>
<b>Subtotal, including Other Funding Agreements</b>						
	<b>\$9,929.4</b>	<b>\$10,932.1</b>	<b>\$11,826.1</b>	<b>\$11,186.4</b>	<b>\$11,438.7</b>	<b>\$11,740.1</b>
<b>Inter-agency Subsidy Transactions</b>						
B&T Operating Surplus Transfer	<u>\$1,422.7</u>	<u>\$1,353.2</u>	<u>\$1,458.8</u>	<u>\$1,431.1</u>	<u>\$1,370.8</u>	<u>\$1,420.0</u>
	<b>\$1,422.7</b>	<b>\$1,353.2</b>	<b>\$1,458.8</b>	<b>\$1,431.1</b>	<b>\$1,370.8</b>	<b>\$1,420.0</b>
<b>GROSS SUBSIDIES</b>						
	<b>\$11,352.1</b>	<b>\$12,285.4</b>	<b>\$13,284.9</b>	<b>\$12,617.5</b>	<b>\$12,809.5</b>	<b>\$13,160.1</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**Summary of Changes Between February and November Financial Plans**  
**Consolidated Subsides**  
**Accrual Basis**  
(\$ in millions)

	2025	2026	2027	2028	2029
<b>MMTOA, PBT, Real Estate Taxes and Other</b>					
Metropolitan Mass Transportation Operating Assistance (MMTOA)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Mass Transportation Trust Fund (MTTF)	0.0	0.0	0.0	0.0	0.0
Mortgage Recording Tax (MRT)	0.0	0.0	0.0	0.0	0.0
MRT Transfer to Suburban Counties	0.0	0.0	0.0	0.0	0.0
Reimburse Agency Security Costs	0.0	0.0	0.0	0.0	0.0
Interest on MRT Receipts	0.0	0.0	0.0	0.0	0.0
Urban Tax	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>PMT and MTA Aid</b>					
Payroll Mobility Tax (PMT) for Operating	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Payroll Mobility Tax Replacement Funds	0.0	0.0	0.0	0.0	0.0
MTA Aid	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>For-Hire Vehicle (FHV) Surcharge</b>					
Subway Action Plan Account	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Outerborough Transportation Account (OBTA) Transfer to Operating	0.0	0.0	0.0	0.0	0.0
General Transportation Account	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>Automated Camera Enforcement (ACE)</b>					
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>Peer-to-Peer Car Sharing Trip Tax</b>					
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>Capital Program Funding from Lockbox Revenues</b>					
Payroll Mobility Tax (PMT) for Capital Funding	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Central Business District Tolling Program (CBDTP)	0.0	0.0	0.0	0.0	0.0
Real Estate Transfer Tax	0.0	0.0	0.0	0.0	0.0
Internet Marketplace Tax - NYS	0.0	0.0	0.0	0.0	0.0
Internet Marketplace Tax - NYC	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
<b>Subtotal:</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Less: Debt Service on Lockbox Bonds for the 2020-2024 Capital Program	0.0	0.0	0.0	0.0	0.0
Less: Debt Service on Lockbox Bonds for the 2025-2029 Capital Program	0.0	0.0	0.0	0.0	0.0
Less: 2020-2024 Capital Program PAYGO and CBDTP Expenses	0.0	0.0	0.0	0.0	0.0
Less: 2025-2029 Capital Program PAYGO	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>State and Local Subsidies</b>					
State Operating Assistance	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Local Operating Assistance	0.0	0.0	0.0	0.0	0.0
Station Maintenance	0.0	0.0	0.0	0.0	0.0
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>Casino License and Gaming Tax Revenues</b>					
	<b>\$500.0</b>	<b>\$500.0</b>	<b>(\$500.0)</b>	<b>(\$500.0)</b>	<b>\$0.0</b>
<b>Investment Income</b>					
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>					
	<b>\$500.0</b>	<b>\$500.0</b>	<b>(\$500.0)</b>	<b>(\$500.0)</b>	<b>\$0.0</b>
<b>Other Funding Agreements</b>					
City Subsidy for MTA Bus Company	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
City Subsidy for Staten Island Railway	0.0	0.0	0.0	0.0	0.0
CDOT Subsidy for Metro-North Railroad	<u>0.0</u>	<u>(0.7)</u>	<u>(0.7)</u>	<u>(0.7)</u>	<u>(0.7)</u>
	<b>\$0.0</b>	<b>(\$0.7)</b>	<b>(\$0.7)</b>	<b>(\$0.7)</b>	<b>(\$0.7)</b>
<b>Subtotal, including Other Funding Agreements</b>					
	<b>\$500.0</b>	<b>\$499.3</b>	<b>(\$500.7)</b>	<b>(\$500.7)</b>	<b>(\$0.7)</b>
<b>Inter-agency Subsidy Transactions</b>					
B&T Operating Surplus Transfer	<u>\$0.0</u>	<u>\$12.4</u>	<u>\$12.4</u>	<u>\$12.4</u>	<u>\$12.4</u>
	<b>\$0.0</b>	<b>\$12.4</b>	<b>\$12.4</b>	<b>\$12.4</b>	<b>\$12.4</b>
<b>GROSS SUBSIDIES</b>					
	<b>\$500.0</b>	<b>\$511.7</b>	<b>(\$488.3)</b>	<b>(\$488.3)</b>	<b>\$11.7</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026 -2029**  
**Consolidated Subsidies - Year to Year Changes**  
**Accrual Basis**  
(\$ in Millions)

	Actual 2024	Final Estimate 2025	Adopted Budget 2024 - 2025	Adopted Budget 2026	Change 2025 - 2026	2027	Change 2026 - 2027	2028	Change 2027 - 2028	2029	Change 2028 - 2029
<b>MMTOA, PBT, Real Estate Taxes and Other</b>											
Metropolitan Mass Transportation Operating Assistance (MMTOA)	\$3,000.0	\$3,151.2	\$151.1	\$1,954.4	(\$1,196.8)	\$1,922.9	(\$31.4)	\$1,961.4	\$38.5	\$2,000.6	\$39.2
Mass Transportation Trust Fund (MTTF)	599.1	582.9	(16.1)	1,768.2	1,185.2	1,799.6	31.4	1,831.1	31.5	1,863.6	32.5
Mortgage Recording Tax (MRT)	350.0	412.9	62.9	474.6	61.7	571.9	97.3	599.2	27.4	628.9	29.6
MRT Transfer to Suburban Counties	(12.1)	(13.3)	(1.2)	(14.8)	(1.5)	(17.1)	(2.3)	(17.6)	(0.5)	(18.1)	(0.5)
Urban Tax	387.2	441.6	54.3	480.0	38.5	580.1	100.0	594.5	14.4	609.3	14.8
	<b>\$4,324.3</b>	<b>\$4,575.3</b>	<b>\$251.0</b>	<b>\$4,662.4</b>	<b>\$87.1</b>	<b>\$4,857.4</b>	<b>\$195.0</b>	<b>\$4,968.6</b>	<b>\$111.2</b>	<b>\$5,084.3</b>	<b>\$115.7</b>
<b>PMT and MTA Aid</b>											
Payroll Mobility Tax (PMT) for Operating	\$3,130.8	\$3,365.0	\$234.2	\$3,512.3	\$147.3	\$3,582.5	\$70.2	\$3,636.3	\$53.7	\$3,672.6	\$36.4
Payroll Mobility Tax Replacement Funds	244.3	244.3	0.0	244.3	0.0	244.3	0.0	244.3	0.0	244.3	0.0
MTA Aid	269.6	273.6	4.1	273.6	0.0	273.6	0.0	273.6	0.0	273.6	0.0
	<b>\$3,644.7</b>	<b>\$3,882.9</b>	<b>\$238.2</b>	<b>\$4,030.2</b>	<b>\$147.3</b>	<b>\$4,100.4</b>	<b>\$70.2</b>	<b>\$4,154.1</b>	<b>\$53.7</b>	<b>\$4,190.5</b>	<b>\$36.4</b>
<b>For-Hire Vehicle (FHV) Surcharge</b>											
Subway Action Plan Account	\$300.0	\$300.0	\$0.0	\$300.0	\$0.0	\$300.0	\$0.0	\$300.0	\$0.0	\$300.0	\$0.0
Outerborough Transportation Account (OBTA) Transfer to Operating	0.8	30.0	29.3	47.9	17.9	48.7	0.7	49.4	0.7	50.2	0.8
General Transportation Account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	<b>\$300.8</b>	<b>\$330.0</b>	<b>\$29.3</b>	<b>\$347.9</b>	<b>\$17.9</b>	<b>\$348.7</b>	<b>\$0.7</b>	<b>\$349.4</b>	<b>\$0.7</b>	<b>\$350.2</b>	<b>\$0.8</b>
<b>Automated Camera Enforcement (ACE)</b>											
	<b>\$22.6</b>	<b>\$93.0</b>	<b>\$70.4</b>	<b>\$113.2</b>	<b>\$20.2</b>	<b>\$127.7</b>	<b>\$14.4</b>	<b>\$86.1</b>	<b>(\$41.6)</b>	<b>\$86.1</b>	<b>\$0.0</b>
<b>Peer-to-Peer Car Sharing Trip Tax</b>											
	<b>\$1.4</b>	<b>\$1.1</b>	<b>(\$0.3)</b>	<b>\$1.2</b>	<b>\$0.0</b>	<b>\$1.2</b>	<b>\$0.0</b>	<b>\$1.2</b>	<b>\$0.0</b>	<b>\$1.2</b>	<b>\$0.0</b>
<b>Capital Lockbox Fund</b>											
Payroll Mobility Tax (PMT) for Capital Funding	\$0.0	\$501.0	\$501.0	\$1,400.0	\$899.0	\$1,428.0	\$28.0	\$1,449.4	\$21.4	\$1,463.9	\$14.5
Central Business District Tolling Program (CBDTP)	0.0	548.3	548.3	529.7	(18.5)	533.4	3.6	700.0	166.6	700.0	0.0
Real Estate Transfer Tax	322.8	379.4	56.7	335.7	(\$43.8)	335.8	0.1	339.9	4.1	344.1	4.2
Internet Marketplace Tax - NYS	155.7	157.3	1.6	158.8	1.6	160.4	1.6	162.0	1.6	163.6	1.6
Internet Marketplace Tax - NYC	176.5	178.2	1.8	180.0	1.8	181.8	1.8	183.6	1.8	185.5	1.8
<b>Subtotal:</b>	<b>654.9</b>	<b>1,764.2</b>	<b>1,109.3</b>	<b>2,604.2</b>	<b>840.0</b>	<b>2,639.4</b>	<b>35.2</b>	<b>2,835.0</b>	<b>195.6</b>	<b>2,857.1</b>	<b>22.1</b>
Less: Debt Service on Lockbox Bonds for the 2020-2024 Capital Program	(186.3)	(268.9)	(82.6)	(347.3)	(78.3)	(485.8)	(138.5)	(594.2)	(108.4)	(762.0)	(167.9)
Less: Debt Service on Lockbox Bonds for the 2025-2029 Capital Program	0.0	0.0	0.0	0.0	0.0	(24.5)	(24.5)	(134.5)	(110.0)	(361.9)	(227.4)
Less: 2020-2024 Capital Program PAYGO and CBDTP Expenses	(468.6)	(994.3)	(525.7)	(857.0)	137.3	(725.6)	131.3	(791.4)	(65.8)	(631.2)	160.2
Less: 2025-2029 Capital Program PAYGO	0.0	(501.0)	(501.0)	(1,400.0)	(899.0)	(1,403.5)	(3.5)	(1,314.9)	88.6	(1,102.0)	212.9
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>State and Local Subsidies</b>											
State Operating Assistance	\$187.9	\$187.9	\$0.0	\$187.9	\$0.0	\$187.9	\$0.0	\$187.9	\$0.0	\$187.9	\$0.0
Local Operating Assistance	187.9	187.9	0.0	187.9	0.0	187.9	0.0	187.9	0.0	187.9	0.0
Station Maintenance	211.0	213.7	2.8	222.2	8.4	228.1	5.9	232.3	4.2	236.4	4.1
State General Fund Subsidy	150.0	0.0	(150.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	<b>\$736.8</b>	<b>\$589.6</b>	<b>(\$147.2)</b>	<b>\$598.0</b>	<b>\$8.4</b>	<b>\$603.9</b>	<b>\$5.9</b>	<b>\$608.2</b>	<b>\$4.2</b>	<b>\$612.3</b>	<b>\$4.1</b>
<b>Casino License Revenues</b>											
	<b>\$0.0</b>	<b>\$500.0</b>	<b>\$500.0</b>	<b>\$1,000.0</b>	<b>\$500.0</b>	<b>\$0.0</b>	<b>(\$1,000.0)</b>	<b>\$100.0</b>	<b>\$100.0</b>	<b>\$200.0</b>	<b>\$100.0</b>
<b>Investment Income</b>											
	<b>\$92.5</b>	<b>\$73.2</b>	<b>(\$19.3)</b>	<b>\$14.3</b>	<b>(\$58.9)</b>	<b>\$14.3</b>	<b>\$0.0</b>	<b>\$14.3</b>	<b>\$0.0</b>	<b>\$14.3</b>	<b>\$0.0</b>
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$9,123.0</b>	<b>\$10,045.2</b>	<b>\$922.2</b>	<b>\$10,767.2</b>	<b>\$722.0</b>	<b>\$10,053.5</b>	<b>(\$713.7)</b>	<b>\$10,281.8</b>	<b>\$228.3</b>	<b>\$10,538.7</b>	<b>\$256.9</b>
<b>Other Funding Agreements</b>											
City Subsidy for MTA Bus Company	\$504.0	\$565.7	\$61.7	\$713.0	\$147.3	\$782.0	\$69.0	\$792.6	\$10.6	\$815.6	\$23.0
City Subsidy for Staten Island Railway	42.0	74.4	32.3	85.0	10.6	76.3	(8.7)	75.7	(0.6)	77.3	1.6
CDOT Subsidy for Metro-North Railroad	260.4	246.9	(13.4)	261.0	14.1	274.6	13.7	288.7	14.0	308.5	19.8
	<b>\$806.4</b>	<b>\$887.0</b>	<b>\$80.6</b>	<b>\$1,059.0</b>	<b>\$172.0</b>	<b>\$1,132.9</b>	<b>\$73.9</b>	<b>\$1,157.0</b>	<b>\$24.0</b>	<b>\$1,201.4</b>	<b>\$44.4</b>
<b>Subtotal, including Other Funding Agreements</b>	<b>\$9,929.4</b>	<b>\$10,932.1</b>	<b>\$1,002.7</b>	<b>\$11,826.1</b>	<b>\$894.0</b>	<b>\$11,186.4</b>	<b>(\$639.8)</b>	<b>\$11,438.7</b>	<b>\$252.4</b>	<b>\$11,740.1</b>	<b>\$301.3</b>
<b>Inter-agency Subsidy Transactions</b>											
B&T Operating Surplus Transfer	\$1,422.7	\$1,353.2	(\$69.4)	\$1,458.8	\$105.5	\$1,431.1	(\$27.7)	\$1,370.8	(\$60.3)	\$1,420.0	\$49.2
	<b>\$1,422.7</b>	<b>\$1,353.2</b>	<b>(\$69.4)</b>	<b>\$1,458.8</b>	<b>\$105.5</b>	<b>\$1,431.1</b>	<b>(\$27.7)</b>	<b>\$1,370.8</b>	<b>(\$60.3)</b>	<b>\$1,420.0</b>	<b>\$49.2</b>
<b>GROSS SUBSIDIES</b>	<b>\$11,352.1</b>	<b>\$12,285.4</b>	<b>\$933.3</b>	<b>\$13,284.9</b>	<b>\$999.5</b>	<b>\$12,617.5</b>	<b>(\$667.4)</b>	<b>\$12,809.5</b>	<b>\$192.1</b>	<b>\$13,160.1</b>	<b>\$350.6</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026 - 2029**  
**Consolidated Subsidiaries**  
**Cash Basis**  
(\$ in millions)

	Actual 2024	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>MMTOA, PBT, Real Estate Taxes and Other</b>						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	\$3,000.0	\$3,151.2	\$1,954.4	\$1,922.9	\$1,961.4	\$2,000.6
Mass Transportation Trust Fund (MTTF)	639.6	583.2	1,768.2	1,799.6	1,831.1	1,863.6
Mortgage Recording Tax (MRT)	341.6	408.1	466.0	569.6	596.8	626.3
<i>MRT Transfer to Suburban Counties</i>	<i>(11.4)</i>	<i>(12.1)</i>	<i>(13.3)</i>	<i>(14.8)</i>	<i>(17.1)</i>	<i>(17.6)</i>
<i>MTA Bus Debt Service</i>	<i>(12.3)</i>	<i>(12.6)</i>	<i>(14.5)</i>	<i>(13.6)</i>	<i>(12.3)</i>	<i>(13.7)</i>
Urban Tax	<u>377.8</u>	<u>438.9</u>	<u>471.0</u>	<u>578.9</u>	<u>593.2</u>	<u>608.0</u>
	<b>\$4,335.2</b>	<b>\$4,556.7</b>	<b>\$4,631.8</b>	<b>\$4,842.6</b>	<b>\$4,953.1</b>	<b>\$5,067.2</b>
<b>PMT and MTA Aid</b>						
Payroll Mobility Tax (PMT) for Operating	\$3,116.5	\$3,365.0	\$3,512.3	\$3,582.5	\$3,636.3	\$3,672.6
Payroll Mobility Tax Replacement Funds	244.3	244.3	244.3	244.3	244.3	244.3
MTA Aid	<u>269.6</u>	<u>273.6</u>	<u>273.6</u>	<u>273.6</u>	<u>273.6</u>	<u>273.6</u>
	<b>\$3,630.3</b>	<b>\$3,882.9</b>	<b>\$4,030.2</b>	<b>\$4,100.4</b>	<b>\$4,154.1</b>	<b>\$4,190.5</b>
<b>For-Hire Vehicle (FHV) Surcharge</b>						
Subway Action Plan Account	\$300.0	\$300.0	\$300.0	\$300.0	\$300.0	\$300.0
Outerborough Transportation Account (OBTA) Transfer to Operating	0.8	30.0	47.9	48.7	49.4	50.2
General Transportation Account	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	<b>\$300.8</b>	<b>\$330.0</b>	<b>\$347.9</b>	<b>\$348.7</b>	<b>\$349.4</b>	<b>\$350.2</b>
<b>Automated Camera Enforcement (ACE)</b>						
	<b>\$22.6</b>	<b>\$93.0</b>	<b>\$113.2</b>	<b>\$127.7</b>	<b>\$86.1</b>	<b>\$86.1</b>
<b>Peer-to-Peer Car Sharing Trip Tax</b>						
	<b>\$1.4</b>	<b>\$1.1</b>	<b>\$1.2</b>	<b>\$1.2</b>	<b>\$1.2</b>	<b>\$1.2</b>
<b>Capital Lockbox Fund</b>						
Payroll Mobility Tax (PMT) for Capital Funding	\$0.0	\$501.0	\$1,400.0	\$1,428.0	\$1,449.4	\$1,463.9
Central Business District Tolling Program (CBDTP)	0.0	548.3	529.7	533.4	700.0	700.0
Real Estate Transfer Tax	322.8	379.4	335.7	335.8	339.9	344.1
Internet Marketplace Tax -NYS	155.7	157.3	158.8	160.4	162.0	163.6
Internet Marketplace Tax - NYC	<u>176.5</u>	<u>178.2</u>	<u>180.0</u>	<u>181.8</u>	<u>183.6</u>	<u>185.5</u>
<b>Subtotal:</b>	<b>654.9</b>	<b>1,764.2</b>	<b>2,604.2</b>	<b>2,639.4</b>	<b>2,835.0</b>	<b>2,857.1</b>
<i>Less: Debt Service on Lockbox Bonds for the 2020-2024 Capital Program</i>	<i>(186.3)</i>	<i>(268.9)</i>	<i>(347.3)</i>	<i>(485.8)</i>	<i>(594.2)</i>	<i>(762.0)</i>
<i>Less: Debt Service on Lockbox Bonds for the 2025-2029 Capital Program</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>(24.5)</i>	<i>(134.5)</i>	<i>(361.9)</i>
<i>Less: 2020-2024 Capital Program PAYGO and CBDTP Expenses</i>	<i>(468.6)</i>	<i>(994.3)</i>	<i>(857.0)</i>	<i>(725.6)</i>	<i>(791.4)</i>	<i>(631.2)</i>
<i>Less: 2025-2029 Capital Program PAYGO</i>	<i>0.0</i>	<i>(501.0)</i>	<i>(1,400.0)</i>	<i>(1,403.5)</i>	<i>(1,314.9)</i>	<i>(1,102.0)</i>
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>State and Local Subsidies</b>						
State Operating Assistance	\$187.9	\$187.9	\$187.9	\$187.9	\$187.9	\$187.9
Local Operating Assistance	152.9	222.9	187.9	187.9	187.9	187.9
Station Maintenance	205.5	213.7	222.2	228.1	232.3	236.4
State General Fund Subsidy	<u>150.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	<b>\$696.4</b>	<b>\$624.6</b>	<b>\$598.0</b>	<b>\$603.9</b>	<b>\$608.2</b>	<b>\$612.3</b>
<b>Casino License and Gaming Tax Revenues</b>						
	<b>\$0.0</b>	<b>\$500.0</b>	<b>\$1,000.0</b>	<b>\$0.0</b>	<b>\$100.0</b>	<b>\$200.0</b>
<b>Investment Income</b>						
	<b>\$95.4</b>	<b>\$78.5</b>	<b>\$15.9</b>	<b>\$14.3</b>	<b>\$14.3</b>	<b>\$14.3</b>
<b>Other Subsidy Adjustments</b>						
NYCT Charge Back of MTA Bus Debt Service	(\$11.5)	(\$11.5)	(\$11.5)	(\$11.5)	(\$11.5)	(\$11.5)
Forward Energy Contracts Program - Gain/(Loss)	(6.6)	(9.4)	(12.1)	(1.4)	0.0	0.0
Other Local Subsidy Resources	888.7	124.9	100.0	(200.0)	(200.0)	382.1
Other Local Subsidy to Cover Debt Service Prepayment	(240.1)	0.0	0.0	0.0	0.0	0.0
OPEB Trust/Reserve*	0.0	(500.0)	(535.6)	500.0	600.0	300.0
Federal Formula Grant	2,302.0	3,058.1	0.0	0.0	0.0	0.0
Federal Formula Grant for PAYGO	<u>(2,302.0)</u>	<u>(3,058.1)</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
<b>Subsidy Adjustments</b>	<b>\$630.4</b>	<b>(\$396.0)</b>	<b>(\$459.2)</b>	<b>\$287.1</b>	<b>\$388.5</b>	<b>\$670.5</b>
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$9,712.5</b>	<b>\$9,670.9</b>	<b>\$10,279.0</b>	<b>\$10,325.9</b>	<b>\$10,654.8</b>	<b>\$11,192.1</b>
<b>Other Funding Agreements</b>						
City Subsidy for MTA Bus Company	\$527.2	\$525.9	\$731.8	\$830.8	\$790.0	\$824.9
City Subsidy for Staten Island Railway	44.6	42.0	74.4	85.0	76.3	75.7
CDOT Subsidy for Metro-North Railroad	<u>283.4</u>	<u>246.9</u>	<u>261.0</u>	<u>274.6</u>	<u>288.7</u>	<u>308.5</u>
	<b>\$855.2</b>	<b>\$814.9</b>	<b>\$1,067.1</b>	<b>\$1,190.4</b>	<b>\$1,154.9</b>	<b>\$1,209.0</b>
<b>Subtotal, including Other Funding Agreements</b>	<b>\$10,567.7</b>	<b>\$10,485.8</b>	<b>\$11,346.2</b>	<b>\$11,516.3</b>	<b>\$11,809.7</b>	<b>\$12,401.2</b>
<b>Inter-agency Subsidy Transactions</b>						
B&T Operating Surplus Transfer	<u>\$1,440.9</u>	<u>\$1,414.7</u>	<u>\$1,448.2</u>	<u>\$1,433.9</u>	<u>\$1,376.8</u>	<u>\$1,415.1</u>
	<b>\$1,440.9</b>	<b>\$1,414.7</b>	<b>\$1,448.2</b>	<b>\$1,433.9</b>	<b>\$1,376.8</b>	<b>\$1,415.1</b>
<b>TOTAL SUBSIDIES</b>	<b>\$12,008.6</b>	<b>\$11,900.5</b>	<b>\$12,794.4</b>	<b>\$12,950.1</b>	<b>\$13,186.5</b>	<b>\$13,816.3</b>

\* Contribution to and/or Reimbursements from OPEB Trust and/or OPEB Reserve Accounts.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**Summary of Changes Between February and November**  
**Financial Plans**  
**Consolidated Subsidiaries**

Cash Basis (\$ in millions)	2025	2026	2027	2028	2029
<b>MMTOA, PBT, Real Estate Taxes and Other</b>					
Metropolitan Mass Transportation Operating Assistance (MMTOA)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Mass Transportation Trust Fund (MTTF)	0.0	0.0	0.0	0.0	0.0
Mortgage Recording Tax (MRT)	0.0	0.0	0.0	0.0	0.0
MRT Transfer to Suburban Counties	0.0	0.0	0.0	0.0	0.0
Urban Tax	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>PMT and MTA Aid</b>					
Payroll Mobility Tax (PMT) for Operating	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Payroll Mobility Tax Replacement Funds	0.0	0.0	0.0	0.0	0.0
MTA Aid	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>For-Hire Vehicle (FHV) Surcharge</b>					
Subway Action Plan Account	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Outerborough Transportation Account (OBTA) Transfer to Operating	0.0	0.0	0.0	0.0	0.0
General Transportation Account	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>Automated Camera Enforcement (ACE)</b>					
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>Peer-to-Peer Car Sharing Trip Tax</b>					
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>Capital Lockbox Fund</b>					
Payroll Mobility Tax (PMT) for Capital Funding	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Central Business District Tolling Program (CBDTP)	0.0	0.0	0.0	0.0	0.0
Real Estate Transfer Tax	0.0	0.0	0.0	0.0	0.0
Internet Marketplace Tax - NYS	0.0	0.0	0.0	0.0	0.0
Internet Marketplace Tax - NYC	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
<b>Subtotal:</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Less: Debt Service on Lockbox Bonds for the 2020-2024 Capital Program	0.0	0.0	0.0	0.0	0.0
Less: Debt Service on Lockbox Bonds for the 2025-2029 Capital Program	0.0	0.0	0.0	0.0	0.0
Less: 2020-2024 Capital Program PAYGO and CBDTP Expenses	0.0	0.0	0.0	0.0	0.0
Less: 2025-2029 Capital Program PAYGO	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>State and Local Subsidies</b>					
State Operating Assistance	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Local Operating Assistance	0.0	0.0	0.0	0.0	0.0
Station Maintenance	0.0	0.0	0.0	0.0	0.0
State General Fund Subsidy	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>Casino License and Gaming Tax Revenues</b>					
	<b>\$500.0</b>	<b>\$500.0</b>	<b>(\$500.0)</b>	<b>(\$500.0)</b>	<b>\$0.0</b>
<b>Investment Income</b>					
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>Other Subsidy Adjustments</b>					
NYCT Charge Back of MTA Bus Debt Service	\$0.0	\$0.0	0.0	0.0	0.0
Forward Energy Contracts Program - Gain/(Loss)	0.0	0.0	0.0	0.0	0.0
Other Local Subsidy Resources	0.0	0.0	0.0	0.0	0.0
Other Local Subsidy to Cover Debt Service Prepayment	0.0	0.0	0.0	0.0	0.0
OPEB Trust/Reserve*	(500.0)	(500.0)	500.0	500.0	0.0
Federal Formula Grant	0.0	0.0	0.0	0.0	0.0
Federal Formula Grant for PAYGO	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
<b>Subsidy Adjustments</b>	<b>(\$500.0)</b>	<b>(\$500.0)</b>	<b>\$500.0</b>	<b>\$500.0</b>	<b>\$0.0</b>
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>					
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>Other Funding Agreements</b>					
City Subsidy for MTA Bus Company	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
City Subsidy for Staten Island Railway	0.0	0.0	0.0	0.0	0.0
CDOT Subsidy for Metro-North Railroad	<u>0.0</u>	<u>(0.7)</u>	<u>(0.7)</u>	<u>(0.7)</u>	<u>(0.7)</u>
	<b>\$0.0</b>	<b>(\$0.7)</b>	<b>(\$0.7)</b>	<b>(\$0.7)</b>	<b>(\$0.7)</b>
<b>Subtotal, including Other Funding Agreements</b>					
	<b>\$0.0</b>	<b>(\$0.7)</b>	<b>(\$0.7)</b>	<b>(\$0.7)</b>	<b>(\$0.7)</b>
<b>Inter-agency Subsidy Transactions</b>					
B&T Operating Surplus Transfer	<u>\$0.0</u>	<u>\$11.1</u>	<u>\$12.4</u>	<u>\$12.4</u>	<u>\$12.4</u>
	<b>\$0.0</b>	<b>\$11.1</b>	<b>\$12.4</b>	<b>\$12.4</b>	<b>\$12.4</b>
<b>TOTAL SUBSIDIES</b>					
	<b>\$0.0</b>	<b>\$10.5</b>	<b>\$11.7</b>	<b>\$11.7</b>	<b>\$11.7</b>

\* Contributions to and/or Reimbursements from OPEB Trust and/or OPEB Reserve accounts.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026 -2029**  
**Consolidated Subsidies - Year to Year Changes**  
**Cash Basis**  
(\$ in millions)

	Actual 2024	Final Estimate 2025	Adopted Budget 2024 - 2025	Adopted Budget 2026	Change 2025 - 2026	2027	Change 2026 - 2027	2028	Change 2027 - 2028	2029	Change 2028 - 2029
<b>MMTOA, PBT, Real Estate Taxes and Other</b>											
Metropolitan Mass Transportation Operating Assistance (MMTOA)	\$3,000.0	\$3,151.2	\$151.1	\$1,954.4	(\$1,196.8)	\$1,922.9	(\$31.4)	\$1,961.4	\$38.5	\$2,000.6	\$39.2
Mass Transportation Trust Fund (MTTF)	639.6	583.2	(56.3)	1,768.2	1,185.0	1,799.6	31.4	1,831.1	31.5	1,863.6	32.5
Mortgage Recording Tax (MRT)	341.6	408.1	66.5	466.0	57.9	569.6	103.6	596.8	27.2	626.3	29.5
MRT Transfer to Suburban Counties	(11.4)	(12.1)	(0.6)	(13.3)	(1.2)	(14.8)	(1.5)	(17.1)	(2.3)	(17.6)	(0.5)
MTA Bus Debt Service	(12.3)	(12.6)	(0.3)	(14.5)	(1.9)	(13.6)	0.8	(12.3)	1.4	(13.7)	(1.5)
Urban Tax	<u>377.8</u>	<u>438.9</u>	<u>61.1</u>	<u>471.0</u>	<u>32.1</u>	<u>578.9</u>	<u>107.8</u>	<u>593.2</u>	<u>14.4</u>	<u>608.0</u>	<u>14.7</u>
	<b>\$4,335.2</b>	<b>\$4,556.7</b>	<b>\$221.5</b>	<b>\$4,631.8</b>	<b>\$75.1</b>	<b>\$4,842.6</b>	<b>\$210.8</b>	<b>\$4,953.1</b>	<b>\$110.5</b>	<b>\$5,067.2</b>	<b>\$114.0</b>
<b>PMT and MTA Aid</b>											
Payroll Mobility Tax (PMT) for Operating	\$3,116.5	\$3,365.0	\$248.5	\$3,512.3	\$147.3	\$3,582.5	\$70.2	\$3,636.3	\$53.7	\$3,672.6	\$36.4
Payroll Mobility Tax Replacement Funds	244.3	244.3	0.0	244.3	0.0	244.3	0.0	244.3	0.0	244.3	0.0
MTA Aid	<u>269.6</u>	<u>273.6</u>	<u>4.1</u>	<u>273.6</u>	<u>0.0</u>	<u>273.6</u>	<u>0.0</u>	<u>273.6</u>	<u>0.0</u>	<u>273.6</u>	<u>0.0</u>
	<b>\$3,630.3</b>	<b>\$3,882.9</b>	<b>\$252.6</b>	<b>\$4,030.2</b>	<b>\$147.3</b>	<b>\$4,100.4</b>	<b>\$70.2</b>	<b>\$4,154.1</b>	<b>\$53.7</b>	<b>\$4,190.5</b>	<b>\$36.4</b>
<b>For-Hire Vehicle (FHV) Surcharge</b>											
Subway Action Plan Account	\$300.0	\$300.0	\$0.0	\$300.0	\$0.0	\$300.0	\$0.0	\$300.0	\$0.0	\$300.0	\$0.0
Outerborough Transportation Account (OBTA) Transfer to Operating	0.8	30.0	29.3	47.9	17.9	48.7	0.7	49.4	0.7	50.2	0.8
General Transportation Account	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	<b>\$300.8</b>	<b>\$330.0</b>	<b>\$29.3</b>	<b>\$347.9</b>	<b>\$17.9</b>	<b>\$348.7</b>	<b>\$0.7</b>	<b>\$349.4</b>	<b>\$0.7</b>	<b>\$350.2</b>	<b>\$0.8</b>
<b>Automated Camera Enforcement (ACE)</b>											
	<b>\$22.6</b>	<b>\$93.0</b>	<b>\$70.4</b>	<b>\$113.2</b>	<b>\$20.2</b>	<b>\$127.7</b>	<b>\$14.4</b>	<b>\$86.1</b>	<b>(\$41.6)</b>	<b>\$86.1</b>	<b>\$0.0</b>
<b>Peer-to-Peer Car Sharing Trip Tax</b>											
	<b>\$1.4</b>	<b>\$1.1</b>	<b>(\$0.3)</b>	<b>\$1.2</b>	<b>\$0.0</b>	<b>\$1.2</b>	<b>\$0.0</b>	<b>\$1.2</b>	<b>\$0.0</b>	<b>\$1.2</b>	<b>\$0.0</b>
<b>Capital Lockbox Fund</b>											
Payroll Mobility Tax (PMT) for Capital Funding	\$0.0	\$501.0	\$501.0	\$1,400.0	\$899.0	\$1,428.0	\$28.0	\$1,449.4	\$21.4	\$1,463.9	\$14.5
Central Business District Tolling Program (CBDTP)	0.0	548.3	548.3	529.7	(18.5)	533.4	3.6	700.0	166.6	700.0	0.0
Real Estate Transfer Tax	322.8	379.4	56.7	335.7	(\$43.8)	335.8	0.1	339.9	4.1	344.1	4.2
Internet Marketplace Tax - NYS	155.7	157.3	1.6	158.8	1.6	160.4	1.6	162.0	1.6	163.6	1.6
Internet Marketplace Tax - NYC	<u>176.5</u>	<u>178.2</u>	<u>1.8</u>	<u>180.0</u>	<u>1.8</u>	<u>181.8</u>	<u>1.8</u>	<u>183.6</u>	<u>1.8</u>	<u>185.5</u>	<u>1.8</u>
<b>Subtotal:</b>	<b>654.9</b>	<b>1,764.2</b>	<b>1,109.3</b>	<b>2,604.2</b>	<b>840.0</b>	<b>2,639.4</b>	<b>35.2</b>	<b>2,835.0</b>	<b>195.6</b>	<b>2,857.1</b>	<b>22.1</b>
Less: Debt Service on Lockbox Bonds for the 2020-2024 Capital Program	(186.3)	(268.9)	(82.6)	(347.3)	(78.3)	(485.8)	(138.5)	(594.2)	(108.4)	(762.0)	(167.9)
Less: Debt Service on Lockbox Bonds for the 2025-2029 Capital Program	0.0	0.0	0.0	0.0	0.0	(24.5)	(24.5)	(134.5)	(110.0)	(361.9)	(227.4)
Less: 2020-2024 Capital Program PAYGO and CBDTP Expenses	(468.6)	(994.3)	(525.7)	(857.0)	137.3	(725.6)	131.3	(791.4)	(65.8)	(631.2)	160.2
Less: 2025-2029 Capital Program PAYGO	<u>0.0</u>	<u>(501.0)</u>	<u>(501.0)</u>	<u>(1,400.0)</u>	<u>(899.0)</u>	<u>(1,403.5)</u>	<u>(3.5)</u>	<u>(1,314.9)</u>	<u>88.6</u>	<u>(1,102.0)</u>	<u>212.9</u>
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>State and Local Subsidies</b>											
State Operating Assistance	\$187.9	\$187.9	\$0.0	\$187.9	\$0.0	\$187.9	\$0.0	\$187.9	\$0.0	\$187.9	\$0.0
Local Operating Assistance	152.9	222.9	70.0	187.9	(35.0)	187.9	0.0	187.9	0.0	187.9	0.0
Station Maintenance	205.5	213.7	8.2	222.2	8.4	228.1	5.9	232.3	4.2	236.4	4.1
State General Fund Subsidy	<u>150.0</u>	<u>0.0</u>	<u>(150.0)</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	<b>\$696.4</b>	<b>\$624.6</b>	<b>(\$71.8)</b>	<b>\$598.0</b>	<b>(\$26.6)</b>	<b>\$603.9</b>	<b>\$5.9</b>	<b>\$608.2</b>	<b>\$4.2</b>	<b>\$612.3</b>	<b>\$4.1</b>
<b>Casino License Revenues</b>											
	<b>\$0.0</b>	<b>\$500.0</b>	<b>\$500.0</b>	<b>\$1,000.0</b>	<b>\$500.0</b>	<b>\$0.0</b>	<b>\$1,000.0</b>	<b>\$100.0</b>	<b>\$100.0</b>	<b>\$200.0</b>	<b>\$100.0</b>
<b>Investment Income</b>											
	<b>\$95.4</b>	<b>\$78.5</b>	<b>(\$16.9)</b>	<b>\$15.9</b>	<b>(\$62.6)</b>	<b>\$14.3</b>	<b>(\$1.7)</b>	<b>\$14.3</b>	<b>\$0.0</b>	<b>\$14.3</b>	<b>\$0.0</b>
<b>Other Subsidy Adjustments</b>											
NYCT Charge Back of MTA Bus Debt Service	(\$11.5)	(\$11.5)	\$0.0	(\$11.5)	\$0.0	(\$11.5)	\$0.0	(\$11.5)	\$0.0	(\$11.5)	\$0.0
Forward Energy Contracts Program - Gain/(Loss)	(6.6)	(9.4)	(2.7)	(12.1)	(2.7)	(1.4)	10.7	0.0	1.4	0.0	0.0
Other Local Subsidy Resources	888.7	124.9	(763.8)	100.0	(24.9)	(200.0)	(300.0)	(200.0)	0.0	382.1	582.1
Other Local Subsidy to Cover Debt Service Prepayment	(240.1)	0.0	240.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
OPEB Trust/Reserve*	0.0	(500.0)	(500.0)	(535.6)	(35.6)	500.0	1,035.6	600.0	100.0	300.0	(300.0)
Federal Formula Grant	2,302.0	3,058.1	756.1	0.0	(3,058.1)	0.0	0.0	0.0	0.0	0.0	0.0
Federal Formula Grant for PAYGO	<u>(2,302.0)</u>	<u>(3,058.1)</u>	<u>(756.1)</u>	<u>0.0</u>	<u>3,058.1</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	<b>\$630.4</b>	<b>(\$396.0)</b>	<b>(\$1,026.4)</b>	<b>(\$459.2)</b>	<b>(\$63.2)</b>	<b>\$287.1</b>	<b>\$746.3</b>	<b>\$388.5</b>	<b>\$101.4</b>	<b>\$670.5</b>	<b>\$282.1</b>
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$9,712.5</b>	<b>\$9,670.9</b>	<b>(\$41.6)</b>	<b>\$10,279.0</b>	<b>\$608.1</b>	<b>\$10,325.9</b>	<b>\$46.8</b>	<b>\$10,654.8</b>	<b>\$329.0</b>	<b>\$11,192.1</b>	<b>\$537.3</b>
<b>Other Funding Agreements</b>											
City Subsidy for MTA Bus Company	\$527.2	\$525.9	(\$1.3)	\$731.8	\$205.9	\$830.8	\$99.0	\$790.0	(\$40.9)	\$824.9	\$34.9
City Subsidy for Staten Island Railway	44.6	42.0	(2.5)	74.4	32.3	85.0	10.6	76.3	(8.7)	75.7	(0.6)
CDOT Subsidy for Metro-North Railroad	<u>283.4</u>	<u>246.9</u>	<u>(36.5)</u>	<u>261.0</u>	<u>14.1</u>	<u>274.6</u>	<u>13.7</u>	<u>288.7</u>	<u>14.0</u>	<u>308.5</u>	<u>19.8</u>
	<b>\$855.2</b>	<b>\$814.9</b>	<b>(\$40.3)</b>	<b>\$1,067.1</b>	<b>\$252.3</b>	<b>\$1,190.4</b>	<b>\$123.3</b>	<b>\$1,154.9</b>	<b>(\$35.5)</b>	<b>\$1,209.0</b>	<b>\$54.2</b>
<b>Subtotal, including Other Funding Agreements</b>	<b>\$10,567.7</b>	<b>\$10,485.8</b>	<b>(\$81.8)</b>	<b>\$11,346.2</b>	<b>\$860.4</b>	<b>\$11,516.3</b>	<b>\$170.1</b>	<b>\$11,809.7</b>	<b>\$293.5</b>	<b>\$12,401.2</b>	<b>\$591.5</b>
<b>Inter-agency Subsidy Transactions</b>											
B&T Operating Surplus Transfer	<u>\$1,440.9</u>	<u>\$1,414.7</u>	<u>(\$26.2)</u>	<u>\$1,448.2</u>	<u>\$33.6</u>	<u>\$1,433.9</u>	<u>(\$14.3)</u>	<u>\$1,376.8</u>	<u>(\$57.0)</u>	<u>\$1,415.1</u>	<u>\$38.3</u>
	<b>\$1,440.9</b>	<b>\$1,414.7</b>	<b>(\$26.2)</b>	<b>\$1,448.2</b>	<b>\$33.6</b>	<b>\$1,433.9</b>	<b>(\$14.3)</b>	<b>\$1,376.8</b>	<b>(\$57.0)</b>	<b>\$1,415.1</b>	<b>\$38.3</b>
<b>GROSS SUBSIDIES</b>	<b>\$12,008.6</b>	<b>\$11,900.5</b>	<b>(\$108.1)</b>	<b>\$12,794.4</b>	<b>\$893.9</b>	<b>\$12,950.1</b>	<b>\$155.7</b>	<b>\$13,186.5</b>	<b>\$236.4</b>	<b>\$13,816.3</b>	<b>\$629.7</b>

\* Contributions to and/or Reimbursements from OPEB Trust and/or OPEB Reserve accounts.

**MMTOA STATE DEDICATED TAXES**  
**February Financial Plan 2026-2029**  
(\$ in millions)

	<b>Actual</b>	<b>Final</b>	<b>Adopted</b>			
	<b>2024</b>	<b>Estimate</b>	<b>Budget</b>	<b>Plan</b>	<b>Plan</b>	<b>Plan</b>
		<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
<b><i>Forecast of MMTOA Gross Receipts (SFY):</i></b>						
Sales Tax	\$1,323.0	\$1,388.7	\$906.3	\$886.6	\$903.9	\$922.0
PBT	121.7	127.7	83.4	81.5	\$83.1	\$84.8
Corporate Franchise	44.0	46.2	30.1	29.5	\$30.1	\$30.7
Corporate Surcharge	2,270.0	2,382.8	1,555.0	1,521.2	\$1,550.9	\$1,582.0
Investment Income/Misc	18.7	19.6	12.8	12.5	\$12.8	\$13.0
<b>Total Gross Receipts Available for Allocation</b>	<b>\$3,777.4</b>	<b>\$3,965.0</b>	<b>\$2,587.6</b>	<b>\$2,531.3</b>	<b>\$2,580.8</b>	<b>\$2,632.4</b>

***Allocation of Total Gross Receipts to Downstate:***

Total Gross Receipts	\$3,777.4	\$3,965.0	\$2,587.6	\$2,531.3	\$2,580.8	\$2,632.4
Less: Upstate Share of PBT	(54.8)	(57.5)	(37.5)	(36.7)	(37.4)	(38.2)
Less: Upstate Share of Transmission	(18.2)	(18.2)	(18.2)	(18.2)	(18.2)	(18.2)
Less: Repay Negative Fund Balance	0.0	0.0	0.0	0.0	0.0	0.0
Less: New Fund Balance	0.0	0.0	0.0	0.0	0.0	0.0
Less: NYS GF Transfer - Hold Harmless	0.0	0.0	0.0	0.0	0.0	0.0
Upstate Percent Share of Investment Income	1.46%	1.46%	1.46%	1.46%	1.46%	1.46%
Less: Upstate Share of Investment Income	(0.3)	(0.3)	(0.2)	(0.2)	(0.2)	(0.2)
<b>Total Net Downstate Share Available for Allocation</b>	<b>\$3,704.1</b>	<b>\$3,889.1</b>	<b>\$2,531.7</b>	<b>\$2,476.2</b>	<b>\$2,525.0</b>	<b>\$2,575.9</b>
Less: 18-B Adjustment	(189.5)	(189.5)	(189.5)	(189.5)	(189.5)	(189.5)
<b>Adjusted Total Net Downstate Share for Allocation</b>	<b>\$3,514.6</b>	<b>\$3,699.5</b>	<b>\$2,342.1</b>	<b>\$2,286.7</b>	<b>\$2,335.5</b>	<b>\$2,386.4</b>
Add: NYS Reimbursement	0.0	0.0	0.0	0.0	0.0	0.0
<b>Adjusted Total Net Downstate Share + Other</b>	<b>\$3,514.6</b>	<b>\$3,699.5</b>	<b>\$2,342.1</b>	<b>\$2,286.7</b>	<b>\$2,335.5</b>	<b>\$2,386.4</b>

***Allocation of Total Net Downstate Share to NYCT/SIR:***

NYCT/SIR Share	<b>59.8%</b>	<b>59.7%</b>	<b>59.2%</b>	<b>59.6%</b>	<b>59.5%</b>	<b>59.4%</b>
From Total Net Downstate Share	\$2,216.6	\$2,320.4	\$1,498.6	\$1,477.0	\$1,503.4	\$1,530.3
Less: 18-B Adjustment	(156.5)	(156.5)	(\$156.5)	(\$156.5)	(\$156.5)	(156.5)
Adjustment for Carry-Over from Calendar Year	0.0	0.0	\$0.0	\$0.0	\$0.0	0.0
Adjusted Total Net Downstate Share	\$2,060.2	\$2,163.9	\$1,342.1	\$1,320.5	\$1,346.9	\$1,373.8
Less: Transfer to Capital Program	0.0	0.0	0.0	0.0	0.0	0.0
From Carryover	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
<b>Total NYCT/SIR Share</b>	<b>\$2,060.2</b>	<b>\$2,163.9</b>	<b>\$1,342.1</b>	<b>\$1,320.5</b>	<b>\$1,346.9</b>	<b>\$1,373.8</b>
SIR Share (Accrued)	7.8	8.4	5.2	5.1	5.3	5.4
Total SIR Share (Cash)	7.8	8.4	5.2	5.1	5.3	5.4
<b>Total NYCT Share</b>	<b>\$2,052.3</b>	<b>\$2,155.5</b>	<b>\$1,336.9</b>	<b>\$1,315.3</b>	<b>\$1,341.7</b>	<b>\$1,368.5</b>

***Allocation of Total Net Downstate Share to MTA (CRR/HQ):***

MTA Share	<b>26.1%</b>	<b>26.0%</b>	<b>25.2%</b>	<b>25.4%</b>	<b>25.3%</b>	<b>25.3%</b>
From Total Net Downstate Share	\$965.5	\$1,012.8	\$637.9	\$628.0	\$640.1	\$652.3
Less: 18-B Adjustment	(25.6)	(25.6)	(\$25.6)	(25.6)	(25.6)	(25.6)
Adjustment for Carry-Over from Calendar Year	0.0	0.0	\$0.0	0.0	0.0	0.0
Adjusted Total Net Downstate Share	\$939.9	\$987.2	\$612.3	\$602.4	\$614.5	\$626.8
Less: Transfer to Capital Program	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total MTA (CRR/HQ) Share</b>	<b>\$939.9</b>	<b>\$987.2</b>	<b>\$612.3</b>	<b>\$602.4</b>	<b>\$614.5</b>	<b>\$626.8</b>
<b>Total MTA MMTOA</b>	<b>\$3,000.0</b>	<b>\$3,151.2</b>	<b>\$1,954.4</b>	<b>\$1,922.9</b>	<b>\$1,961.4</b>	<b>\$2,000.6</b>

**MASS TRANSPORTATION TRUST FUND (MTTF)**  
**February Financial Plan 2026-2029**  
(\$ in millions)

	<b>Actual 2024</b>	<b>Final Estimate 2025</b>	<b>Adopted Budget 2026</b>	<b>Plan 2027</b>	<b>Plan 2028</b>	<b>Plan 2029</b>
<b><i>Amount of Total Net Collections Available for the MTA (CASH):</i></b>						
Petroleum Business Tax / Motor Fuel Tax / Motor Vehicle Fees	\$639.6	\$583.2	\$579.9	\$579.9	\$579.9	\$579.9
Sales Tax	-	-	1,188.3	1,219.8	1,251.2	1,283.7
<b>MTA Total</b>	<b>\$639.6</b>	<b>\$583.2</b>	<b>\$1,768.2</b>	<b>\$1,799.6</b>	<b>\$1,831.1</b>	<b>\$1,863.6</b>

**Accrual Basis**

NYCT/SIR Share of MTA Total	\$509.2	\$495.5	\$1,503.0	\$1,529.7	\$1,556.4	\$1,584.1
Commuter Railroad Share of MTA Total	89.9	87.4	265.2	269.9	274.7	279.5
<b>MTA Total of Net Collections</b>	<b>\$599.1</b>	<b>\$582.9</b>	<b>\$1,768.2</b>	<b>\$1,799.6</b>	<b>\$1,831.1</b>	<b>\$1,863.6</b>

**Cash Basis**

NYCT/SIR Share of MTA Total	\$543.6	\$495.7	\$1,503.0	\$1,529.7	\$1,556.4	\$1,584.1
Commuter Railroad Share of MTA Total	95.9	87.5	265.2	269.9	274.7	279.5
<b>MTA Total of Net Collections</b>	<b>\$639.6</b>	<b>\$583.2</b>	<b>\$1,768.2</b>	<b>\$1,799.6</b>	<b>\$1,831.1</b>	<b>\$1,863.6</b>

## MORTGAGE RECORDING TAX PROJECTIONS

February Financial Plan 2026-2029

(\$ in millions)

### Cash Basis

	Actual 2024	Final Estimate 2025	Adopted Budget 2026	Plan 2027	Plan 2028	Plan 2029
--	----------------	---------------------------	---------------------------	--------------	--------------	--------------

#### MORTGAGE RECORDING TAX #261-1

#### Receipts Available for Transfer to NYCT and CRs:

Total Gross Receipts	\$228.2	\$274.8	\$311.3	\$379.1	\$397.6	\$417.6
Interest on MRT Receipts (*)	0.0	0.0	0.0	0.0	0.0	0.0
Less: MTAHQ Operating Expenses Net of Reimbursements	(1,090.7)	(1,266.7)	(1,291.6)	(1,273.9)	(1,298.5)	(1,310.8)

<b>Receipts Available for Transfer</b>	<b>(\$862.4)</b>	<b>(\$991.9)</b>	<b>(\$980.3)</b>	<b>(\$894.8)</b>	<b>(\$900.9)</b>	<b>(\$893.2)</b>
MRT-2 Required to Balance	862.4	991.9	980.3	894.8	900.9	893.2
<b>Adjusted Receipts Available for Transfer</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>

#### Allocation of Net Receipts to NYCT/SIR Account:

Opening Balance	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
NYCT/SIR Share	55%	55%	55%	55%	55%	55%
Interest on MRT Receipts (*)	0.0	0.0	0.0	0.0	0.0	0.0

<b>Total NYCT/SIR Net Cash Share</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
Total SIR Net Cash Share	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total NYCT Net Cash Share</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>

#### Allocation of Net Receipts to Commuter Railroad Account:

Opening Balance - CR/SHF	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Commuter Railroad Share	45%	45%	45%	45%	45%	45%
Interest on MRT Receipts (*)	0.0	0.0	0.0	0.0	0.0	0.0
Less: Suburban Highway Fund	0.0	0.0	0.0	0.0	0.0	0.0
Transfers from MRT-2	0.0	0.0	0.0	0.0	0.0	0.0

<b>Total Commuter Railroad Net Cash Share</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
---	--------------	--------------	--------------	--------------	--------------	--------------

#### MORTGAGE RECORDING TAX #261-2

#### Receipts Available

Total Receipts to Corporate Account	\$113.4	\$133.2	\$154.6	\$190.5	\$199.2	\$208.7
MTA Bus Debt Service	(12.3)	(12.6)	(14.5)	(13.6)	(12.3)	(13.7)
General Reserve	(195.0)	(200.0)	(210.0)	(220.0)	(230.0)	(240.0)

<b>Total Receipts Available for Transfer</b>	<b>(\$93.9)</b>	<b>(\$79.3)</b>	<b>(\$69.8)</b>	<b>(\$43.1)</b>	<b>(\$43.0)</b>	<b>(\$45.0)</b>
--	-----------------	-----------------	-----------------	-----------------	-----------------	-----------------

#### Use of Total Receipts:

DORF Opening Balance	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Less: Transfer to MTA DORF Account	(11.4)	(12.1)	(13.3)	(14.8)	(17.1)	(17.6)
Less: Transfer to MTAHQ Funds	(862.4)	(991.9)	(980.3)	(894.8)	(900.9)	(893.2)

<b>Net Receipts Available</b>	<b>(\$967.8)</b>	<b>(\$1,083.3)</b>	<b>(\$1,063.4)</b>	<b>(\$952.7)</b>	<b>(\$961.1)</b>	<b>(\$955.9)</b>
-------------------------------	------------------	--------------------	--------------------	------------------	------------------	------------------

(\*) Beginning in 2023, Interest on MRT Receipts will be captured in Investment Income.

## FOR-HIRE VEHICLE SURCHARGE

### February Financial Plan 2026 - 2029

(\$ in millions)

	Actual 2024	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash Basis</b>						
<b><i>For-Hire Vehicle (FHV) Surcharge</i></b>						
<b>For-Hire Vehicle (FHV) Surcharge Received</b>	<b>\$354.508</b>	<b>\$350.000</b>	<b>\$350.000</b>	<b>\$350.000</b>	<b>\$350.000</b>	<b>\$350.000</b>
Less: Reserved for Outerborough Transportation Account Items	<u>(53.752)</u>	<u>(19.976)</u>	<u>(2.069)</u>	<u>(1.345)</u>	<u>(0.601)</u>	<u>0.165</u>
<b><i>For-Hire Vehicle (FHV) Surcharge Available</i></b>	<b>\$300.756</b>	<b>\$330.024</b>	<b>\$347.931</b>	<b>\$348.655</b>	<b>\$349.399</b>	<b>\$350.165</b>
<b><u>Distribution of FHV Surcharge Receipts</u></b>						
Subway Action Plan Account	\$300.000	\$300.000	\$300.000	\$300.000	\$300.000	\$300.000
Outerborough Transportation Account (OBTA) Received	53.752	19.976	2.069	1.345	0.601	(0.165)
OBTA Funds Directed to Operating Budget	0.756	30.024	47.931	48.655	49.399	50.165
General Transportation Account	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
<b><i>For-Hire Vehicle (FHV) Surcharge Received</i></b>	<b>\$354.508</b>	<b>\$350.000</b>	<b>\$350.000</b>	<b>\$350.000</b>	<b>\$350.000</b>	<b>\$350.000</b>
<b>Accrual Basis</b>						
<b><i>For-Hire Vehicle (FHV) Surcharge</i></b>						
<b>For-Hire Vehicle (FHV) Surcharge Received</b>	<b>\$354.508</b>	<b>\$350.000</b>	<b>\$350.000</b>	<b>\$350.000</b>	<b>\$350.000</b>	<b>\$350.000</b>
Less: Reserved for Outerborough Transportation Account Items	<u>(53.752)</u>	<u>(19.976)</u>	<u>(2.069)</u>	<u>(1.345)</u>	<u>(0.601)</u>	<u>0.165</u>
<b><i>For-Hire Vehicle (FHV) Surcharge Available</i></b>	<b>\$300.756</b>	<b>\$330.024</b>	<b>\$347.931</b>	<b>\$348.655</b>	<b>\$349.399</b>	<b>\$350.165</b>
<b><u>Distribution of FHV Surcharge Receipts</u></b>						
Subway Action Plan	\$300.000	\$300.000	\$300.000	\$300.000	\$300.000	\$300.000
Outerborough Transportation Account (OBTA) Received	53.752	19.976	2.069	1.345	0.601	(0.165)
OBTA Funds Directed to Operating Budget	0.756	30.024	47.931	48.655	49.399	50.165
General Transportation Account	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
<b><i>For-Hire Vehicle (FHV) Surcharge Received</i></b>	<b>\$354.508</b>	<b>\$350.000</b>	<b>\$350.000</b>	<b>\$350.000</b>	<b>\$350.000</b>	<b>\$350.000</b>

**CAPITAL LOCKBOX FUND**  
**February Financial Plan 2026 - 2029**

(\$ in millions)

	Actual 2024	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash Basis</b>						
<b>Capital Lockbox Fund</b>						
Payroll Mobility Tax (PMT) for Capital Funding	\$0.000	\$501.000	\$1,400.000	\$1,428.000	\$1,449.420	\$1,463.914
Central Business District Tolling Program (CBDTP)	0.000	548.263	529.730	533.380	700.000	700.000
Real Estate Transfer Tax	322.775	379.450	335.665	335.799	339.929	344.110
Internet Marketplace Tax - NYS	155.704	157.261	158.834	160.422	162.026	163.647
Internet Marketplace Tax - NYC	<u>176.465</u>	<u>178.229</u>	<u>180.012</u>	<u>181.812</u>	<u>183.630</u>	<u>185.466</u>
<b>Subtotal:</b>	<b>654.944</b>	<b>1,764.203</b>	<b>2,604.240</b>	<b>2,639.413</b>	<b>2,835.006</b>	<b>2,857.138</b>
<i>Less: Debt Service on Lockbox Bonds for the 2020-2024 Capital Program</i>	(186.348)	(268.945)	(347.271)	(485.771)	(594.153)	(762.036)
<i>Less: Debt Service on Lockbox Bonds for the 2025-2029 Capital Program</i>	0.000	0.000	0.000	(24.490)	(134.517)	(361.916)
<i>Less: 2020-2024 Capital Program PAYGO and CBDTP Expenses</i>	(468.596)	(994.259)	(856.970)	(725.642)	(791.432)	(631.187)
<i>Less: 2025-2029 Capital Program PAYGO</i>	<u>0.000</u>	<u>(501.000)</u>	<u>(1,400.000)</u>	<u>(1,403.510)</u>	<u>(1,314.903)</u>	<u>(1,101.998)</u>
	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

**Accrual Basis**

<b>Capital Program Funding from Lockbox Revenues</b>						
Payroll Mobility Tax (PMT) for Capital Funding	\$0.000	\$501.000	\$1,400.000	\$1,428.000	\$1,449.420	\$1,463.914
Central Business District Tolling Program (CBDTP)	0.000	548.263	529.730	533.380	700.000	700.000
Real Estate Transfer Tax	322.775	379.450	335.665	335.799	339.929	344.110
Internet Marketplace Tax - NYS	155.704	157.261	158.834	160.422	162.026	163.647
Internet Marketplace Tax - NYC	<u>176.465</u>	<u>178.229</u>	<u>180.012</u>	<u>181.812</u>	<u>183.630</u>	<u>185.466</u>
<b>Subtotal:</b>	<b>654.944</b>	<b>1,764.203</b>	<b>2,604.240</b>	<b>2,639.413</b>	<b>2,835.006</b>	<b>2,857.138</b>
<i>Less: Debt Service on Lockbox Bonds for the 2020-2024 Capital Program</i>	(186.348)	(268.945)	(347.271)	(485.771)	(594.153)	(762.036)
<i>Less: Debt Service on Lockbox Bonds for the 2025-2029 Capital Program</i>	0.000	0.000	0.000	(24.490)	(134.517)	(361.916)
<i>Less: 2020-2024 Capital Program PAYGO and CBDTP Expenses</i>	(468.596)	(994.259)	(856.970)	(725.642)	(791.432)	(631.187)
<i>Less: 2025-2029 Capital Program PAYGO</i>	<u>0.000</u>	<u>(501.000)</u>	<u>(1,400.000)</u>	<u>(1,403.510)</u>	<u>(1,314.903)</u>	<u>(1,101.998)</u>
	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

**MTA NEW YORK CITY TRANSIT SUBSIDY ALLOCATION**

**February Financial Plan 2026 - 2029**

**Cash Basis**

(\$ in millions)

	Actual 2024	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>MMTOA, PBT, Real Estate Taxes and Other</b>						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	\$2,052.3	\$2,155.5	\$1,336.9	\$1,315.3	\$1,341.7	\$1,368.5
Mass Transportation Trust Fund (MTTF)	543.6	495.7	1,503.0	1,529.7	1,556.4	1,584.1
Mortgage Recording Tax (MRT)	0.0	0.0	0.0	0.0	0.0	0.0
MRT Adjustments	0.0	0.0	0.0	0.0	0.0	0.0
Urban Tax	<u>377.8</u>	<u>438.9</u>	<u>471.0</u>	<u>578.9</u>	<u>593.2</u>	<u>608.0</u>
	<b>\$2,973.7</b>	<b>\$3,090.1</b>	<b>\$3,310.8</b>	<b>\$3,423.9</b>	<b>\$3,491.3</b>	<b>\$3,560.5</b>
<b>PMT and MTA Aid</b>						
Payroll Mobility Tax (PMT) for Operating	\$1,864.4	\$2,062.3	\$1,820.9	\$1,759.7	\$1,753.9	\$1,817.9
Payroll Mobility Tax Replacement Funds	171.0	171.0	171.0	171.0	171.0	171.0
MTA Aid	<u>188.7</u>	<u>191.5</u>	<u>191.5</u>	<u>191.5</u>	<u>191.5</u>	<u>191.5</u>
	<b>\$2,224.1</b>	<b>\$2,424.8</b>	<b>\$2,183.5</b>	<b>\$2,122.2</b>	<b>\$2,116.4</b>	<b>\$2,180.4</b>
<b>For-Hire Vehicle (FHV) Surcharge:</b>						
Subway Action Plan Account	\$300.0	\$300.0	\$300.0	\$300.0	\$300.0	\$300.0
Outerborough Transportation Account (OBTA) Transfer to Operating	0.0	30.0	47.9	48.7	49.4	50.2
General Transportation Account	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	<b>\$300.0</b>	<b>\$330.0</b>	<b>\$347.9</b>	<b>\$348.7</b>	<b>\$349.4</b>	<b>\$350.2</b>
<b>Automated Camera Enforcement (ACE)</b>	<b>\$22.6</b>	<b>\$93.0</b>	<b>\$113.2</b>	<b>\$127.7</b>	<b>\$86.1</b>	<b>\$86.1</b>
<b>Peer-to-Peer Car Sharing Trip Tax</b>	<b>\$1.0</b>	<b>\$0.8</b>	<b>\$0.8</b>	<b>\$0.8</b>	<b>\$0.8</b>	<b>\$0.8</b>
<b>Capital Lockbox Fund</b>						
Payroll Mobility Tax (PMT) for Capital Funding	\$0.0	\$400.8	\$1,120.0	\$1,142.4	\$1,159.5	\$1,171.1
Central Business District Tolling Program (CBDTP)	0.0	438.6	423.8	426.7	560.0	560.0
Real Estate Transfer Tax	258.2	303.6	268.5	268.6	271.9	275.3
Internet Marketplace Tax - NYS	124.6	125.8	127.1	128.3	129.6	130.9
Internet Marketplace Tax - NYC	<u>141.2</u>	<u>142.6</u>	<u>144.0</u>	<u>145.4</u>	<u>146.9</u>	<u>148.4</u>
<b>Subtotal:</b>	<b>524.0</b>	<b>1,411.4</b>	<b>2,083.4</b>	<b>2,111.5</b>	<b>2,268.0</b>	<b>2,285.7</b>
Less: Debt Service on Lockbox Bonds for the 2020-2024 Capital Program	(149.1)	(215.2)	(277.8)	(388.6)	(475.3)	(609.6)
Less: Debt Service on Lockbox Bonds for the 2025-2029 Capital Program	0.0	0.0	0.0	(19.6)	(107.6)	(289.5)
Less: 2020-2024 Capital Program PAYGO and CBDTP Expenses	(374.9)	(795.4)	(685.6)	(580.5)	(633.1)	(504.9)
Less: 2025-2029 Capital Program PAYGO	<u>0.0</u>	<u>(400.8)</u>	<u>(1,120.0)</u>	<u>(1,122.8)</u>	<u>(1,051.9)</u>	<u>(881.6)</u>
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>State and Local Subsidies</b>						
State Operating Assistance	\$158.1	\$158.1	\$158.1	\$158.1	\$158.1	\$158.1
Local Operating Assistance	123.2	192.9	158.1	158.1	158.1	158.1
State General Fund Subsidy	<u>102.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	<b>\$383.3</b>	<b>\$351.0</b>	<b>\$316.1</b>	<b>\$316.1</b>	<b>\$316.1</b>	<b>\$316.1</b>
<b>Casino License and Gaming Tax Revenues</b>	<b>\$0.0</b>	<b>\$340.0</b>	<b>\$680.0</b>	<b>\$0.0</b>	<b>\$68.0</b>	<b>\$136.0</b>
<b>Investment Income</b>	<b>\$66.8</b>	<b>\$54.9</b>	<b>\$11.2</b>	<b>\$10.0</b>	<b>\$10.0</b>	<b>\$10.0</b>
<b>Other Subsidy Adjustments</b>						
NYCT Charge Back of MTA Bus Debt Service	(\$11.5)	(\$11.5)	(\$11.5)	(\$11.5)	(\$11.5)	(\$11.5)
Forward Energy Contracts Program - Gain/(Loss)	(4.7)	(6.5)	(8.5)	(1.0)	0.0	0.0
Other Local Subsidy Resources	680.4	98.6	79.0	(158.0)	(158.0)	301.8
Other Local Subsidy to Cover Debt Service Prepayment	(168.1)	0.0	0.0	0.0	0.0	0.0
OPEB Trust/Reserve*	0.0	(350.0)	(374.9)	350.0	420.0	210.0
Federal Formula Grant	2,302.0	3,058.1	0.0	0.0	0.0	0.0
Federal Formula Grant for PAYGO	<u>(2,302.0)</u>	<u>(3,058.1)</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	<b>\$496.2</b>	<b>(\$269.4)</b>	<b>(\$315.9)</b>	<b>\$179.5</b>	<b>\$250.5</b>	<b>\$500.3</b>
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$6,467.6</b>	<b>\$6,415.3</b>	<b>\$6,647.6</b>	<b>\$6,528.8</b>	<b>\$6,688.6</b>	<b>\$7,140.4</b>
<b>Inter-agency Subsidy Transactions</b>						
B&T Operating Surplus Transfer	<u>\$688.8</u>	<u>\$665.5</u>	<u>\$696.0</u>	<u>\$689.7</u>	<u>\$658.8</u>	<u>\$676.2</u>
	<b>\$688.8</b>	<b>\$665.5</b>	<b>\$696.0</b>	<b>\$689.7</b>	<b>\$658.8</b>	<b>\$676.2</b>
<b>TOTAL SUBSIDIES</b>	<b>\$7,156.4</b>	<b>\$7,080.8</b>	<b>\$7,343.6</b>	<b>\$7,218.5</b>	<b>\$7,347.4</b>	<b>\$7,816.6</b>

\* Contributions to and/or Reimbursements from OPEB Trust and/or OPEB Reserve accounts.

## MTA COMMUTER RAILROADS SUBSIDY ALLOCATION

### February Financial Plan 2026 - 2029

Cash Basis

(\$ in millions)

	Actual 2024	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>MMTOA, PBT, Real Estate Taxes and Other</b>						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	\$939.9	\$987.2	\$612.3	\$602.4	\$614.5	\$626.8
Mass Transportation Trust Fund (MTTF)	95.9	87.5	265.2	269.9	274.7	279.5
Mortgage Recording Tax (MRT)	0.0	0.0	0.0	0.0	0.0	0.0
MRT Adjustments	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	<b>\$1,035.8</b>	<b>\$1,074.7</b>	<b>\$877.5</b>	<b>\$872.4</b>	<b>\$889.1</b>	<b>\$906.3</b>
<b>PMT and MTA Aid</b>						
Payroll Mobility Tax (PMT) for Operating	\$284.3	\$219.5	\$628.0	\$870.2	\$921.3	\$898.8
Payroll Mobility Tax Replacement Funds	73.3	73.3	73.3	73.3	73.3	73.3
MTA Aid	<u>80.9</u>	<u>82.1</u>	<u>82.1</u>	<u>82.1</u>	<u>82.1</u>	<u>82.1</u>
	<b>\$438.5</b>	<b>\$374.8</b>	<b>\$783.3</b>	<b>\$1,025.6</b>	<b>\$1,076.6</b>	<b>\$1,054.2</b>
<b>For-Hire Vehicle (FHV) Surcharge</b>						
Outerborough Transportation Account (OBTA) Transfer to Operating General Transportation Account	\$0.8	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	<b>\$0.8</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>Automated Camera Enforcement (ACE)</b>						
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>Peer-to-Peer Car Sharing Trip Tax</b>						
	<b>\$0.5</b>	<b>\$0.4</b>	<b>\$0.4</b>	<b>\$0.4</b>	<b>\$0.4</b>	<b>\$0.4</b>
<b>Capital Program Funding from Lockbox Revenues</b>						
Payroll Mobility Tax (PMT) for Capital Funding	\$0.0	\$100.2	\$280.0	\$285.6	\$289.9	\$292.8
Central Business District Tolling Program (CBDTP)	0.0	109.7	105.9	106.7	140.0	140.0
Real Estate Transfer Tax	64.6	75.9	67.1	67.2	68.0	68.8
Internet Marketplace Tax - NYS	31.1	31.5	31.8	32.1	32.4	32.7
Internet Marketplace Tax - NYC	<u>35.3</u>	<u>35.6</u>	<u>36.0</u>	<u>36.4</u>	<u>36.7</u>	<u>37.1</u>
<b>Subtotal:</b>	<b>131.0</b>	<b>352.8</b>	<b>520.8</b>	<b>527.9</b>	<b>567.0</b>	<b>571.4</b>
Less: Debt Service on Lockbox Bonds for the 2020-2024 Capital Program	(37.3)	(53.8)	(69.5)	(97.2)	(118.8)	(152.4)
Less: Debt Service on Lockbox Bonds for the 2025-2029 Capital Program	0.0	0.0	0.0	(4.9)	(26.9)	(72.4)
Less: 2020-2024 Capital Program PAYGO and CBDTP Expenses	(93.7)	(198.9)	(171.4)	(145.1)	(158.3)	(126.2)
Less: 2025-2029 Capital Program PAYGO	<u>0.0</u>	<u>(100.2)</u>	<u>(280.0)</u>	<u>(280.7)</u>	<u>(263.0)</u>	<u>(220.4)</u>
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>State and Local Subsidies</b>						
State Operating Assistance	\$29.3	\$29.3	\$29.3	\$29.3	\$29.3	\$29.3
Local Operating Assistance	29.3	29.3	29.3	29.3	29.3	29.3
Station Maintenance	205.5	213.7	222.2	228.1	232.3	236.4
State General Fund Subsidy	<u>48.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	<b>\$312.0</b>	<b>\$272.2</b>	<b>\$280.7</b>	<b>\$286.6</b>	<b>\$290.8</b>	<b>\$294.9</b>
<b>Casino License and Gaming Tax Revenues</b>						
	<b>\$0.0</b>	<b>\$160.0</b>	<b>\$320.0</b>	<b>\$0.0</b>	<b>\$32.0</b>	<b>\$64.0</b>
<b>Investment Income</b>						
	<b>\$28.6</b>	<b>\$23.5</b>	<b>\$4.8</b>	<b>\$4.3</b>	<b>\$4.3</b>	<b>\$4.3</b>
<b>Other Subsidy Adjustments</b>						
Forward Energy Contracts Program - Gain/(Loss)	(\$2.0)	(\$2.8)	(\$3.6)	(\$0.4)	\$0.0	\$0.0
Other Local Subsidy Resources	208.2	26.2	21.0	(42.0)	(42.0)	80.2
Other Local Subsidy to Cover Debt Service Prepayment	(72.0)	0.0	0.0	0.0	0.0	0.0
OPEB Reserve	<u>0.0</u>	<u>(150.0)</u>	<u>(160.7)</u>	<u>150.0</u>	<u>180.0</u>	<u>90.0</u>
	<b>\$134.2</b>	<b>(\$126.6)</b>	<b>(\$143.3)</b>	<b>\$107.6</b>	<b>\$138.0</b>	<b>\$170.2</b>
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$1,950.3</b>	<b>\$1,779.1</b>	<b>\$2,123.4</b>	<b>\$2,296.8</b>	<b>\$2,431.2</b>	<b>\$2,494.3</b>
<b>Other Funding Agreements</b>						
CDOT Subsidy for Metro-North Railroad	<u>\$283.4</u>	<u>\$246.9</u>	<u>\$261.0</u>	<u>\$274.6</u>	<u>\$288.7</u>	<u>\$308.5</u>
	<b>\$283.4</b>	<b>\$246.9</b>	<b>\$261.0</b>	<b>\$274.6</b>	<b>\$288.7</b>	<b>\$308.5</b>
<b>Subtotal, including Other Funding Agreements</b>	<b>\$2,233.7</b>	<b>\$2,026.0</b>	<b>\$2,384.4</b>	<b>\$2,571.4</b>	<b>\$2,719.9</b>	<b>\$2,802.8</b>
<b>Inter-agency Subsidy Transactions</b>						
B&T Operating Surplus Transfer	<u>\$752.1</u>	<u>\$749.1</u>	<u>\$752.2</u>	<u>\$744.2</u>	<u>\$718.0</u>	<u>\$738.9</u>
	<b>\$752.1</b>	<b>\$749.1</b>	<b>\$752.2</b>	<b>\$744.2</b>	<b>\$718.0</b>	<b>\$738.9</b>
<b>TOTAL SUBSIDIES</b>	<b>\$2,985.8</b>	<b>\$2,775.2</b>	<b>\$3,136.5</b>	<b>\$3,315.6</b>	<b>\$3,437.9</b>	<b>\$3,541.7</b>

**MTA STATEN ISLAND RAILWAY SUBSIDY ALLOCATION**  
**February Financial Plan 2026 - 2029**

**Cash Basis**  
(\$ in Millions)

	<b>Actual 2024</b>	<b>Final Estimate 2025</b>	<b>Adopted Budget 2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
<b>MMTOA</b>						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	<u>\$7.8</u>	<u>\$8.4</u>	<u>\$5.2</u>	<u>\$5.1</u>	<u>\$5.3</u>	<u>\$5.4</u>
	<b>\$7.8</b>	<b>\$8.4</b>	<b>\$5.2</b>	<b>\$5.1</b>	<b>\$5.3</b>	<b>\$5.4</b>
<b>State and Local Subsidies</b>						
State Operating Assistance	\$0.6	\$0.6	\$0.6	\$0.6	\$0.6	\$0.6
Local Operating Assistance	<u>0.5</u>	<u>0.8</u>	<u>0.6</u>	<u>0.6</u>	<u>0.6</u>	<u>0.6</u>
	<b>\$1.1</b>	<b>\$1.4</b>	<b>\$1.2</b>	<b>\$1.2</b>	<b>\$1.2</b>	<b>\$1.2</b>
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$8.9</b>	<b>\$9.8</b>	<b>\$6.5</b>	<b>\$6.4</b>	<b>\$6.5</b>	<b>\$6.6</b>
<b>Other Funding Agreements</b>						
City Subsidy for Staten Island Railway	<u>\$44.6</u>	<u>\$42.0</u>	<u>\$74.4</u>	<u>\$85.0</u>	<u>\$76.3</u>	<u>\$75.7</u>
	<b>\$44.6</b>	<b>\$42.0</b>	<b>\$74.4</b>	<b>\$85.0</b>	<b>\$76.3</b>	<b>\$75.7</b>
<b>TOTAL SUBSIDIES</b>	<b>\$53.5</b>	<b>\$51.9</b>	<b>\$80.8</b>	<b>\$91.3</b>	<b>\$82.8</b>	<b>\$82.3</b>

**MTA HEADQUARTERS SUBSIDY ALLOCATION**  
**February Financial Plan 2026 - 2029**  
**Cash Basis**  
(\$ in Millions)

	Actual 2024	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Net Funding Required for MTA Headquarters</b>	(\$1,090.7)	(\$1,266.7)	(\$1,291.6)	(\$1,273.9)	(\$1,298.5)	(\$1,310.8)
<b><u>Mortgage Recording Tax -1</u></b>						
<i>MRT-1 Gross Receipts</i>	\$228.2	\$274.8	\$311.3	\$379.1	\$397.6	\$417.6
<i>Adjustments to MRT -1</i>						
<i>Diversion of MRT to Suburban Highway</i>	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
<i>Total Adjustments to MRT-1</i>	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
<b>Total MRT-1 Available to Fund MTA HQ</b>	<b>\$228.2</b>	<b>\$274.8</b>	<b>\$311.3</b>	<b>\$379.1</b>	<b>\$397.6</b>	<b>\$417.6</b>
<b>Remaining Requirement to Fund MTA HQ, after MRT-1</b>	<b>(\$862.4)</b>	<b>(\$991.9)</b>	<b>(\$980.3)</b>	<b>(\$894.8)</b>	<b>(\$900.9)</b>	<b>(\$893.2)</b>
<b><u>Mortgage Recording Tax -2</u></b>						
<i>MRT-2 Gross Receipts</i>	\$113.4	\$133.2	\$154.6	\$190.5	\$199.2	\$208.7
<i>Adjustments to MRT - 2</i>						
<i>Funding of General Reserve</i>	(\$195.0)	(\$200.0)	(\$210.0)	(\$220.0)	(\$230.0)	(\$240.0)
<i>MTA Bus Debt Service</i>	(12.3)	(12.6)	(14.5)	(13.6)	(12.3)	(13.7)
<i>Reimburse Agency Security Costs</i>	0.0	0.0	0.0	0.0	0.0	0.0
<i>MRT Transfer To Suburban Counties</i>	(11.4)	(12.1)	(13.3)	(14.8)	(17.1)	(17.6)
<i>Interest on MRT Receipts</i>	0.0	0.0	0.0	0.0	0.0	0.0
<i>Total Adjustments to MRT-2</i>	(\$218.7)	(\$224.6)	(\$237.7)	(\$248.4)	(\$259.4)	(\$271.4)
<b>Total MRT-2 Available to Fund MTAHQ</b>	<b>(\$105.3)</b>	<b>(\$91.4)</b>	<b>(\$83.1)</b>	<b>(\$57.9)</b>	<b>(\$60.2)</b>	<b>(\$62.7)</b>
<b>Remaining Requirement to Fund MTA HQ, after MRT-2</b>	<b>(\$967.8)</b>	<b>(\$1,083.3)</b>	<b>(\$1,063.4)</b>	<b>(\$952.7)</b>	<b>(\$961.1)</b>	<b>(\$955.9)</b>
<b>Payroll Mobility Tax for Fund Unallocated MRT-2 Receipts</b>	<b>\$967.8</b>	<b>\$1,083.3</b>	<b>\$1,063.4</b>	<b>\$952.7</b>	<b>\$961.1</b>	<b>\$955.9</b>

**MTA BUS COMPANY SUBSIDY ALLOCATION  
February Financial Plan 2026 - 2029**

**Cash Basis**

(\$ in Millions)

	<b>Actual 2024</b>	<b>Final Estimate 2025</b>	<b>Adopted Budget 2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
<u><i>Other Funding Agreements</i></u>						
City Subsidy for MTA Bus Company	\$527.2	\$525.9	\$731.8	\$830.8	\$790.0	\$824.9
<b>TOTAL SUBSIDIES</b>	<b>\$527.2</b>	<b>\$525.9</b>	<b>\$731.8</b>	<b>\$830.8</b>	<b>\$790.0</b>	<b>\$824.9</b>

**MTA BRIDGES AND TUNNELS**  
**February Financial Plan 2026 - 2029**  
**Surplus Transfer**  
(\$ in Millions)

	Actual 2024	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Net Surplus/(Deficit)</b>	<b>\$2,099.496</b>	<b>\$2,108.571</b>	<b>\$2,290.805</b>	<b>\$2,319.407</b>	<b>\$2,350.438</b>	<b>\$2,375.115</b>
<b><i>Deductions from Net Operating Income:</i></b>						
Capitalized Assets	\$8.580	\$25.533	\$23.799	\$24.388	\$24.893	\$25.503
Reserves and Prepaid Expenses	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
<b>Adjusted Net Income/(Deficit)</b>	<b>\$2,087.484</b>	<b>\$2,083.038</b>	<b>\$2,267.006</b>	<b>\$2,295.019</b>	<b>\$2,325.544</b>	<b>\$2,349.612</b>
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
<b>Net Income Available for Transfer to MTA and NYCT</b>	<b>\$1,433.925</b>	<b>\$1,358.347</b>	<b>\$1,460.000</b>	<b>\$1,432.344</b>	<b>\$1,372.041</b>	<b>\$1,421.281</b>
<b><u>Distributable Income</u></b>						
<b><i>Distribution of Funds to MTA:</i></b>						
Accrued Current Year Allocation	\$743.947	\$714.850	\$756.318	\$742.859	\$715.252	\$741.511
Investment Income in the Current Year	11.250	5.098	1.240	1.240	1.240	1.240
<b>Accrued Distribution to MTA</b>	<b>\$755.196</b>	<b>\$719.948</b>	<b>\$757.558</b>	<b>\$744.100</b>	<b>\$716.492</b>	<b>\$742.751</b>
<b><i>Distribution of Funds to NYCT:</i></b>						
First \$24 million reserved for NYCT	\$24.000	\$24.000	\$24.000	\$24.000	\$24.000	\$24.000
Additional Accrued Current Year Allocation	654.729	614.399	678.442	664.244	631.549	654.530
<b>Accrued Distribution to NYCT</b>	<b>\$678.729</b>	<b>\$638.399</b>	<b>\$702.442</b>	<b>\$688.244</b>	<b>\$655.549</b>	<b>\$678.530</b>
<b>Total Distributable Income:</b>	<b>\$1,433.925</b>	<b>\$1,358.347</b>	<b>\$1,460.000</b>	<b>\$1,432.344</b>	<b>\$1,372.041</b>	<b>\$1,421.281</b>
<b><u>Cash Transfers</u></b>						
<b><i>Actual Cash Transfer to MTA and NYCT:</i></b>						
From Current Year Surplus	\$752.061	\$749.146	\$752.171	\$744.205	\$718.013	\$738.885
Investment Income from Prior Year	12.369	11.250	5.098	1.240	1.240	1.240
<b>Cash Transfer to MTA</b>	<b>\$764.430</b>	<b>\$760.396</b>	<b>\$757.269</b>	<b>\$745.445</b>	<b>\$719.253</b>	<b>\$740.125</b>
<b>Cash Transfer to NYCT</b>	<b>\$688.833</b>	<b>\$665.510</b>	<b>\$696.038</b>	<b>\$689.664</b>	<b>\$658.818</b>	<b>\$676.232</b>
<b>Total Cash Transfer:</b>	<b>\$1,453.263</b>	<b>\$1,425.906</b>	<b>\$1,453.307</b>	<b>\$1,435.109</b>	<b>\$1,378.071</b>	<b>\$1,416.357</b>

**MTA BRIDGES AND TUNNELS**  
**February Financial Plan 2026 - 2029**  
**Surplus Transfer**  
(\$ in Millions)

	Actual 2024	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b><i>Debt Service Detail By Agency:</i></b>						
B&T Own Purpose Debt Service	\$416.043	\$458.611	\$593.703	\$647.349	\$725.056	\$696.485
NYCT Transportation Debt Service	163.367	183.266	145.590	146.971	156.075	159.414
MTA Transportation Debt Service	74.149	82.815	67.713	68.356	72.372	72.433
<b>Total Debt Service by Agency</b>	<b>\$653.559</b>	<b>\$724.691</b>	<b>\$807.006</b>	<b>\$862.676</b>	<b>\$953.503</b>	<b>\$928.332</b>

<b><i>Total Accrued Amount for Transfer to MTA and NYCT:</i></b>						
Total Adjusted Net Income Available for Transfer	\$2,076.234	\$2,077.940	\$2,265.766	\$2,293.779	\$2,324.304	\$2,348.372
Less: B&T Total Debt Service	(416.043)	(458.611)	(593.703)	(647.349)	(725.056)	(696.485)
Less: first \$24 million reserved for NYCT	(24.000)	(24.000)	(24.000)	(24.000)	(24.000)	(24.000)
<b>Total Accrued Amount for Transfer</b>	<b>\$1,636.191</b>	<b>\$1,595.329</b>	<b>\$1,648.062</b>	<b>\$1,622.430</b>	<b>\$1,575.248</b>	<b>\$1,627.887</b>

<b><i>Calculation of Actual Cash Transfer to MTA:</i></b>						
<b><i>Distribution of Funds to MTA</i></b>						
Fifty Percent of Total Accrued Amount for Transfer	\$818.095	\$797.664	\$824.031	\$811.215	\$787.624	\$813.944
Less: MTA Total Debt Service	(74.149)	(82.815)	(67.713)	(68.356)	(72.372)	(72.433)
<b>Accrued Distribution to MTA</b>	<b>\$743.947</b>	<b>\$714.850</b>	<b>\$756.318</b>	<b>\$742.859</b>	<b>\$715.252</b>	<b>\$741.511</b>
Investment Income in Current Year	11.250	5.098	1.240	1.240	1.240	1.240
<b>Accrued Distribution to MTA with Investment Income</b>	<b>\$755.196</b>	<b>\$719.948</b>	<b>\$757.558</b>	<b>\$744.100</b>	<b>\$716.492</b>	<b>\$742.751</b>

<b><i>Cash Conversion of MTA's Accrued Amount</i></b>						
Current Year Amount	\$638.165	\$642.998	\$680.686	\$668.573	\$643.727	\$667.360
Balance of Prior Year	113.896	106.148	71.485	75.632	74.286	71.525
<b>Cash Transfer to MTA</b>	<b>\$752.061</b>	<b>\$749.146</b>	<b>\$752.171</b>	<b>\$744.205</b>	<b>\$718.013</b>	<b>\$738.885</b>
Investment Income from Prior Year	12.369	11.250	5.098	1.240	1.240	1.240
<b>Cash Transfer to MTA with Investment Income</b>	<b>\$764.430</b>	<b>\$760.396</b>	<b>\$757.269</b>	<b>\$745.445</b>	<b>\$719.253</b>	<b>\$740.125</b>

<b><i>Calculation of Accrual Cash Transfer to NYCT:</i></b>						
<b><i>Distribution of Funds to NYCT</i></b>						
Fifty Percent of Total Accrued Amount for Transfer	\$818.095	\$797.664	\$824.031	\$811.215	\$787.624	\$813.944
Less: NYCT Total Debt Service	(163.367)	(183.266)	(145.590)	(146.971)	(156.075)	(159.414)
Plus: first \$24 million reserved for NYCT	24.000	24.000	24.000	24.000	24.000	24.000
<b>Accrued Distribution to NYCT</b>	<b>\$678.729</b>	<b>\$638.399</b>	<b>\$702.442</b>	<b>\$688.244</b>	<b>\$655.549</b>	<b>\$678.530</b>

<b><i>Cash Conversion of NYCT's Accrued Amount</i></b>						
Current Year Amount	\$587.778	\$574.192	\$632.198	\$619.420	\$589.994	\$610.677
Balance of Prior Year	101.055	91.317	63.840	70.244	68.824	65.555
<b>Cash Transfer to NYCT</b>	<b>\$688.833</b>	<b>\$665.510</b>	<b>\$696.038</b>	<b>\$689.664</b>	<b>\$658.818</b>	<b>\$676.232</b>

**MTA BUS COMPANY**  
**February Financial Plan 2026 - 2029**  
**Summary**  
(\$ in Millions)

	Actual 2024	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Revenue Summary:</b>						
Farebox Revenue	\$183.6	\$189.2	\$206.4	\$213.9	\$217.4	\$217.3
Other Revenue	13.8	20.3	20.0	19.8	19.9	20.0
<b>Total Revenues</b>	<b>\$197.4</b>	<b>\$209.5</b>	<b>\$226.5</b>	<b>\$233.7</b>	<b>\$237.3</b>	<b>\$237.2</b>
<b>Non-Reimbursable Expense Summary:</b>						
Labor Expenses	\$689.8	\$739.5	\$772.8	\$791.7	\$810.2	\$830.9
Non-Labor Expenses	233.7	228.6	243.3	244.7	241.7	245.3
Depreciation	65.2	72.0	72.0	72.0	72.0	72.0
GASB 49 Environmental Remediation	0.7	0.0	0.0	0.0	0.0	0.0
GASB 68 Pension Expense Adjustment	(4.0)	10.8	5.6	(5.5)	20.2	15.1
GASB 75 OPEB Expense Adjustment	27.7	62.5	64.6	66.8	68.9	71.2
GASB 87 Lease Adjustment	0.0	0.0	0.0	0.0	0.0	0.0
GASB 96 SBITA Adjustment	0.0	0.0	0.0	0.0	0.0	0.0
GASB 101 Compensated Absences	0.0	1.1	1.1	1.2	1.2	1.2
<b>Total Non-Reimbursable Expenses</b>	<b>\$1,013.1</b>	<b>\$1,114.6</b>	<b>\$1,159.5</b>	<b>\$1,170.8</b>	<b>\$1,214.2</b>	<b>\$1,235.7</b>
<b>Total Net Revenue/(Deficit)</b>	<b>(\$815.7)</b>	<b>(\$905.1)</b>	<b>(\$933.0)</b>	<b>(\$937.1)</b>	<b>(\$976.9)</b>	<b>(\$998.5)</b>
<b>Cash Adjustment Summary:</b>						
Operating Cash Adjustments	\$318.9	\$342.9	\$223.5	\$158.6	\$187.8	\$186.4
Contribution to GASB Fund	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
<b>Total Cash Adjustments</b>	<b>\$318.9</b>	<b>\$342.9</b>	<b>\$223.5</b>	<b>\$158.6</b>	<b>\$187.8</b>	<b>\$186.4</b>
<b>Gross Cash Balance</b>	<b>(\$496.7)</b>	<b>(\$562.2)</b>	<b>(\$709.5)</b>	<b>(\$778.5)</b>	<b>(\$789.1)</b>	<b>(\$812.1)</b>
<b>Other Adjustments:</b>						
Non-Billable GASB Cash Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
<i>Debt Service Expenses</i>	(5.3)	(9.0)	(18.4)	(18.0)	(18.3)	(21.4)
<i>Non-Billable Debt Service (2005-09 Capital Program)</i>	(2.0)	5.6	14.9	14.5	14.8	17.9
<i>Non-Billable Debt Service (2020-24 Capital Program)</i>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
Total Billable Debt Service	(\$7.3)	(\$3.5)	(\$3.5)	(\$3.5)	(\$3.5)	(\$3.5)
<b>Total Billable Adjusted Cash Balance after Debt Service</b>	<b>(\$504.0)</b>	<b>(\$565.7)</b>	<b>(\$713.0)</b>	<b>(\$782.0)</b>	<b>(\$792.6)</b>	<b>(\$815.6)</b>
<b>City Subsidy Summary:</b>						
Cash Balance Due from the City of New York	\$504.0	\$565.7	\$713.0	\$782.0	\$792.6	\$815.6
Cash Subsidy Received from City of New York	<u>527.2</u>	<u>525.9</u>	<u>731.8</u>	<u>830.8</u>	<u>790.0</u>	<u>824.9</u>
Subsidy Cash Timing	\$23.2	(\$39.8)	\$18.8	\$48.8	(\$2.7)	\$9.2
<i>Net Cash Balance from Previous Year</i>	(39.1)	(16.0)	(55.7)	(37.0)	11.8	9.2
<b>Net Cash Surplus/(Deficit)</b>	<b>(\$16.0)</b>	<b>(\$55.7)</b>	<b>(\$37.0)</b>	<b>\$11.8</b>	<b>\$9.2</b>	<b>\$18.4</b>

**STATEN ISLAND RAILWAY**  
**February Financial Plan 2026 - 2029**  
**Summary**  
(\$ in Millions)

	Actual 2024	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b><i>Revenue Summary:</i></b>						
Farebox Revenue	\$3.9	\$3.8	\$4.1	\$4.1	\$4.2	\$4.2
Other Revenue	2.2	2.5	1.5	1.5	1.5	1.5
State/City Subsidies	9.0	9.7	6.5	6.4	6.5	6.6
<b>Total Revenues</b>	<b>\$15.1</b>	<b>\$15.9</b>	<b>\$12.1</b>	<b>\$12.0</b>	<b>\$12.1</b>	<b>\$12.3</b>
<b><i>Non-Reimbursable Expense Summary:</i></b>						
Labor Expenses	\$54.3	\$61.3	\$63.3	\$64.5	\$63.4	\$63.6
Non-Labor Expenses	23.9	20.3	27.9	18.3	18.9	19.1
Other Expense Adjustments	0.0	0.0	0.0	0.0	0.0	0.0
Depreciation	24.6	17.5	17.5	17.5	17.5	17.5
GASB 49 Environmental Remediation	0.1	0.0	0.0	0.0	0.0	0.0
GASB 68 Pension Expense Adjustment	2.0	0.3	0.4	1.8	(1.9)	(1.9)
GASB 75 OPEB Expense Adjustment	1.0	5.6	5.8	6.0	6.2	6.4
GASB 87 Lease Adjustment	0.2	0.0	0.0	0.0	0.0	0.0
GASB 96 SBITA Adjustment	0.0	0.0	0.0	0.0	0.0	0.0
GASB 101 Compensated Absences	0.0	0.4	0.4	0.4	0.4	0.4
<b>Total Non-Reimbursable Expenses</b>	<b>\$106.1</b>	<b>\$105.5</b>	<b>\$115.3</b>	<b>\$108.5</b>	<b>\$104.6</b>	<b>\$105.1</b>
<b>Total Net Revenue/(Deficit)</b>	<b>(\$91.0)</b>	<b>(\$89.5)</b>	<b>(\$103.2)</b>	<b>(\$96.5)</b>	<b>(\$92.4)</b>	<b>(\$92.9)</b>
<b><i>Cash Adjustment Summary:</i></b>						
Operating Cash Adjustments	\$57.8	\$23.7	\$26.1	\$27.8	\$24.5	\$24.7
Contribution to GASB Fund	0.0	0.0	0.0	0.0	0.0	0.0
Subsidy Cash Adjustments (Other than SIRTOA Recovery)	(\$0.1)	\$0.1	\$0.0	\$0.0	\$0.0	\$0.0
<b>Total Cash Adjustments</b>	<b>\$57.7</b>	<b>\$23.8</b>	<b>\$26.1</b>	<b>\$27.8</b>	<b>\$24.5</b>	<b>\$24.7</b>
<b>Gross Cash Balance</b>	<b>(\$33.3)</b>	<b>(\$65.7)</b>	<b>(\$77.2)</b>	<b>(\$68.7)</b>	<b>(\$67.9)</b>	<b>(\$68.2)</b>
<b><i>Other Adjustments:</i></b>						
Debt Service Expenses	(\$8.7)	(\$8.7)	(\$7.8)	(\$7.6)	(\$7.8)	(\$9.1)
Non-Billable Debt Service (2020-24 Capital Program)	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
Total Billable Debt Service	(\$8.7)	(\$8.7)	(\$7.8)	(\$7.6)	(\$7.8)	(\$9.1)
<b>Total Billable Adjusted Cash Balance after Debt Service</b>	<b>(\$42.0)</b>	<b>(\$74.4)</b>	<b>(\$85.0)</b>	<b>(\$76.3)</b>	<b>(\$75.7)</b>	<b>(\$77.3)</b>
<b><i>City Subsidy Summary:</i></b>						
Cash Balance Due from the City of New York	(\$42.0)	(\$74.4)	(\$85.0)	(\$76.3)	(\$75.7)	(\$77.3)
Cash Subsidy Received from City of New York	<u>44.6</u>	<u>42.0</u>	<u>74.4</u>	<u>85.0</u>	<u>76.3</u>	<u>75.7</u>
Subsidy Cash Timing	\$2.5	(\$32.3)	(\$10.6)	\$8.7	\$0.6	(\$1.6)
Net Cash Balance from Previous Year	(44.6)	(42.0)	(74.4)	(85.0)	(76.3)	(75.7)
<b>Net Cash Surplus/(Deficit)</b>	<b>(\$42.0)</b>	<b>(\$74.4)</b>	<b>(\$85.0)</b>	<b>(\$76.3)</b>	<b>(\$75.7)</b>	<b>(\$77.3)</b>

**MTA NEW YORK CITY TRANSIT**  
**February Financial Plan 2026-2029**  
**Paratransit Operations**  
(\$ in thousands)

	Actual 2024	Final Estimate 2025	Adopted Budget 2026	Plan 2027	Plan 2028	Plan 2029
<b>ADA Trips:</b>	<b>9,254,481</b>	<b>11,181,776</b>	<b>12,854,916</b>	<b>14,140,408</b>	<b>14,847,428</b>	<b>15,589,800</b>
<i>Pct Change from Previous Year</i>	21.2%	20.8%	15.0%	10.0%	5.0%	5.0%
<b>Revenue:</b>						
Fares	\$ 26,950	\$ 33,108	\$ 39,584	\$ 43,543	\$ 45,720	\$ 48,006
Urban Tax	25,817	29,438	32,001	38,670	39,632	40,620
<i>Sub-total</i>	\$ 52,767	\$ 62,546	\$ 71,585	\$ 82,213	\$ 85,352	\$ 88,626
City Reimbursements	504,218	574,653	629,114	663,069	792,081	837,011
<b>Total Revenue</b>	<b>\$ 556,985</b>	<b>\$ 637,199</b>	<b>\$ 700,699</b>	<b>\$ 745,282</b>	<b>\$ 877,433</b>	<b>\$ 925,637</b>
<b>Expenses:</b>						
<i>Operating Expenses:</i>						
Salaries & Benefits	\$ 24,122	\$ 29,860	\$ 31,115	\$ 31,115	\$ 31,115	\$ 31,115
<i>Salaries</i>	17,267	20,953	21,788	21,788	21,788	21,788
<i>Benefits</i>	6,855	8,907	9,327	9,327	9,327	9,327
Rental & Miscellaneous	692,869	823,076	958,526	1,042,062	1,061,062	1,120,512
<b>Total Expenses</b>	<b>\$ 716,991</b>	<b>\$ 852,936</b>	<b>\$ 989,641</b>	<b>\$ 1,073,177</b>	<b>\$ 1,092,177</b>	<b>\$ 1,151,627</b>
<b>Net Paratransit Surplus/(Deficit)</b>	<b>\$ (160,006)</b>	<b>\$ (215,737)</b>	<b>\$ (288,942)</b>	<b>\$ (327,895)</b>	<b>\$ (214,744)</b>	<b>\$ (225,990)</b>
<b>Paratransit Details</b>						
<b>Total Paratransit Reimbursement:</b>	<b>\$ 530,035</b>	<b>\$ 604,091</b>	<b>\$ 661,115</b>	<b>\$ 701,739</b>	<b>\$ 831,713</b>	<b>\$ 877,631</b>
Urban Tax	25,817	29,438	32,001	38,670	39,632	40,620
City Reimbursements	504,218	574,653	629,114	663,069	792,081	837,011
<b>Rental &amp; Miscellaneous Expense:</b>						
<i>Paratransit Service Contracts</i>						
Carrier Services	\$ 551,543	\$ 687,321	\$ 795,775	\$ 874,966	\$ 930,299	\$ 988,371
Command Center	56,205	52,156	52,219	51,938	51,881	51,881
Eligibility Certification	4,261	3,963	3,963	3,963	3,963	3,963
Other	4,814	17,822	22,443	18,306	14,081	12,779
<b>Subtotal</b>	<b>\$ 616,823</b>	<b>\$ 761,262</b>	<b>\$ 874,400</b>	<b>\$ 949,174</b>	<b>\$ 1,000,223</b>	<b>\$ 1,056,994</b>
<i>Other Than Personnel Service:</i>						
Insurance	30,934	37,782	35,675	36,458	38,281	40,195
Fuel	11,016	10,621	10,101	9,894	9,938	10,469
Other	31,911	11,711	36,518	44,736	10,804	11,025
<b>Subtotal</b>	<b>\$ 73,861</b>	<b>\$ 60,114</b>	<b>\$ 82,295</b>	<b>\$ 91,089</b>	<b>\$ 59,024</b>	<b>\$ 61,689</b>
<i>Non-City Reimbursable OTPS:</i>	<b>\$ 2,185</b>	<b>\$ 1,700</b>	<b>\$ 1,832</b>	<b>\$ 1,800</b>	<b>\$ 1,815</b>	<b>\$ 1,829</b>
<b>Total Rental &amp; Miscellaneous Expense</b>	<b>\$ 692,869</b>	<b>\$ 823,076</b>	<b>\$ 958,526</b>	<b>\$ 1,042,062</b>	<b>\$ 1,061,062</b>	<b>\$ 1,120,512</b>
<b>Annual Growth in Total Expenses</b>	<b>19.2%</b>	<b>19.0%</b>	<b>16.0%</b>	<b>8.4%</b>	<b>1.8%</b>	<b>5.4%</b>
<b>Ridership</b>						
Registrant	9,254,481	11,181,776	12,854,916	14,140,408	14,847,428	15,589,800
Guest	658,774	886,020	339,875	373,862	392,556	412,183
Personal Care Attendant (PCA)	2,891,380	3,998,923	5,276,017	5,803,619	6,093,799	6,398,489
<b>Total Ridership</b>	<b>12,804,635</b>	<b>16,066,718</b>	<b>18,470,808</b>	<b>20,317,889</b>	<b>21,333,783</b>	<b>22,400,472</b>
Total Cost / Trip <sup>a</sup>	\$ 76.21	\$ 76.28	\$ 76.99	\$ 75.89	\$ 73.56	\$ 73.87
Total Cost / Ridership <sup>b</sup>	\$ 55.08	\$ 53.09	\$ 53.58	\$ 52.82	\$ 51.19	\$ 51.41

**Note:**

<sup>a</sup> Cost / Trip reflects cost per ADA registrant trip

<sup>b</sup> Cost / Ridership reflects cost per ADA registrant, PCA and guest. Fare revenue is paid by registrants and guests.

## Debt Service in the Financial Plan

The following tables include debt service projections for 2025 through 2029 in connection with approved Capital Programs. There have been no changes from the November plan.

<b>Table 1 – Debt Service Forecast – Net Impact to Operating Budget</b>			
<i>(\$ in millions)</i>			
<b>Year</b>	<b>November Plan Debt Service</b>	<b>February Plan Debt Service</b>	<b>Difference Favorable/ (Unfavorable)</b>
<b>2025</b>	\$ 2,444	\$ 2,444	\$ 0
<b>2026</b>	2,914	2,914	0
<b>2027</b>	3,231	3,231	0
<b>2028</b>	3,393	3,393	0
<b>2029</b>	3,534	3,534	0
<b>Total 2025-2029</b>	<b>\$15,516</b>	<b>\$ 15,516</b>	<b>\$ 0</b>

<b>Table 2 – Forecasted Borrowing Schedule – Debt Secured and Paid by the Operating Budget</b>					
	<b>2025 <sup>1</sup></b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
<i>(\$ in millions)</i>					
<b>Payroll Mobility Tax (PMT) Issuance</b>					
New Money BANs (for 2020-2024 Capital Program)	\$783 <sup>2</sup>	1,497	1,975	402	0
Bonds to Retire New Money BANs (for 2020-2024 Capital Program)	\$0	0	0	791	1,512
New Money BANs (for 2015-2019 Capital Program)	\$0	626	0	0	0
Bonds to Retire New Money BANs (for 2015-2019 Capital Program)	\$0	0	0	0	633
Bonds to Retire Existing BANs (PMT 2024B BAN, PMT 2025A BAN, PMT 2025B BAN)	\$0	0	707	404	404
<b>Bonds to be Issued</b>	<b>\$0</b>	<b>0</b>	<b>707</b>	<b>1,195</b>	<b>2,549</b>
<b>TBTA New Money Bonds (Bridges &amp; Tunnels)</b> (for TBTA capital programs costs) <sup>3</sup>	<b>\$0</b>	<b>645</b>	<b>841</b>	<b>873</b>	<b>831</b>
<b>Total Long-Term Bonds to be Issued</b>	<b>\$0</b>	<b>645</b>	<b>1,548</b>	<b>2,068</b>	<b>3,380</b>
<sup>1</sup> Excludes remarketings and refundings; excludes what has already been issued as of 10/25/25. <sup>2</sup> These BANs were not issued in 2025 and are scheduled for issuance in 2026. <sup>3</sup> Includes projected issuances for TBTA 2025-2029 Capital Program. Non-TBTA, non-Capital Lockbox Fund, MTA borrowing for 2025-2029 Capital Program (\$9.7 billion in total funding) is projected to begin in 2030 or later. This is subject to change based on cash flow requirements and availability of other funding sources. Upcoming BAN and bond borrowing figures above represent par value. Bonds and BANs may be issued with premium or discount so the total value of raised proceeds may differ from the values above. Credit selection for BAN and bonds is subject to change. Excludes debt secured by Lockbox.					

Note: Totals may not add due to rounding.

This page shows debt and debt service for the MTA Capital Lockbox Fund, 2020-2024 Capital Program Account only.

<b>Table 3 – Debt Service Forecast – Debt Paid by Capital Lockbox (2020-2024 Account)</b>				
<i>(\$ in millions)</i>				
<b>Year</b>	<b>November Plan 20-24 Account Debt Service</b>	<b>February Plan 20-24 Account Debt Service</b>	<b>Difference Favorable/ (Unfavorable)</b>	
<b>2025</b>	\$ 269	\$ 269	\$ 0	
<b>2026</b>	347	347	0	
<b>2027</b>	486	486	0	
<b>2028</b>	594	594	0	
<b>2029</b>	762	762	0	
<b>Total 2025-2029</b>	<b>\$2,458</b>	<b>\$2,458</b>	<b>\$ 0</b>	

<b>Table 4 – Forecasted Borrowing Schedule – Debt Paid by the Capital Lockbox (2020-2024 Account)</b>						
	<b>2025 <sup>1</sup></b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	
<i>(\$ in millions)</i>						
<b>Total Capital Lockbox, 2020-2024 Account, Bonds or Loans to be Issued <sup>2,3</sup></b>	<b>\$ 0</b>	<b>2,098</b>	<b>2,248</b>	<b>2,885</b>	<b>3,101</b>	
<sup>1</sup> Excludes what has already been issued as of 10/25/25. <sup>2</sup> Includes refinancing of CBDTP 2025 Term Loan and TBTA SUB 2025A BAN. <sup>3</sup> Some of bond or loan issuance forecast above may be issued as BANs. Upcoming bond borrowing figures above represent par value. Since bonds may be issued with premium or discount, the total value of raised proceeds may differ from the values above.						

Note: Totals may not add due to rounding.

This page shows debt and debt service for the MTA Capital Lockbox Fund, 2025-2029 Capital Program Account only.

<b>Table 5 – Debt Service Forecast – Debt Paid by Capital Lockbox (2025-2029 Account)</b>			
<i>(\$ in millions)</i>			
<b>Year</b>	<b>November Plan 25-29 Account Debt Service</b>	<b>February Plan 25-29 Account Debt Service</b>	<b>Difference Favorable/ (Unfavorable)</b>
<b>2025</b>	\$ 0	\$ 0	\$ 0
<b>2026</b>	0	0	0
<b>2027</b>	24	24	0
<b>2028</b>	135	135	0
<b>2029</b>	362	362	0
<b>Total 2025-2029</b>	<b>\$ 521</b>	<b>\$ 521</b>	<b>0</b>

<b>Table 6 – Forecasted Borrowing Schedule – Debt Paid by the Capital Lockbox (2025-2029 Account)</b>					
	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
<i>(\$ in millions)</i>					
<b>Total Long-Term Capital Lockbox, 2025-2029 Account Bonds to be Issued</b>	<b>\$0</b>	<b>0</b>	<b>392</b>	<b>1,744</b>	<b>3,564</b>
<i>Upcoming bond borrowing figures above represent par value. Since bonds may be issued with premium or discount, the total value of raised proceeds may differ from the values above.</i>					

Note: Totals may not add due to rounding.

<b>Forecasted Interest Rates</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
<b>Assumed Fixed Rates</b>					
Triborough Bridge & Tunnel Authority (Bridges & Tunnels) General Revenue Bonds	5.04%	5.04%	5.04%	5.04%	5.04%
Payroll Mobility Tax Bonds	5.01%	5.01%	5.01%	5.01%	5.01%
Transportation Revenue Bonds	5.19%	5.19%	5.19%	5.19%	5.19%
Payroll Mobility Tax BANs (3-Year Maturity)	3.21%	3.21%	3.21%	3.21%	3.21%
Bonds Secured by Capital Lockbox, 2020-2024 Capital Program Account	5.10%	5.10%	5.10%	5.10%	5.10%
Bonds Secured by Capital Lockbox, 2025-2029 Capital Program Account	5.01%	5.01%	5.01%	5.01%	5.01%
<b>Assumed Variable Rates</b>	<b>4.00%</b>	<b>4.00%</b>	<b>4.00%</b>	<b>4.00%</b>	<b>4.00%</b>

### **Debt Issuance Assumptions:**

- All bonds to be issued assume 30-year level debt service with principal amortized over the life of the bonds, with the following exceptions: 1) PMT Bonds for the MTA Bond funded portion of the 2020-24 capital program, which are 30-year bonds, amortized on a level debt service basis over 20 years, from year 11 to year 30; 2) Bonds secured by Congestion Pricing revenues, which are 34-year bonds, amortized on a level debt service basis over 31 years, from year 4 to year 34.
- Fixed-rate estimates are True Interest Cost (TIC) estimates, using market rates as of 10/1/25 and using a premium for each credit based on recent market spreads.
- New bond and BAN issues use the fixed interest rate forecast at time of issuance using rates in above table.
- Cost of issuance is assumed to be 0.5% of the BAN par amount, and 1.0% of the bond par amount.
- All bonds issued to finance TBTA capital projects are assumed to be issued under the TBTA (MTA Bridges & Tunnels) General Revenue Resolution.
- The Build America Bonds subsidy has been reduced by 5.7% annually through 9/30/2030 reflecting the sequester reduction for payments to issuers of direct-pay bonds.
- An additional annual debt service expense of \$45 million is added for interest associated with working capital financings.

Note: Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026 - 2029**  
**Total Budgeted Debt Service**  
(\$ in millions)

By Agency or Group:	ACTUAL	FORECAST				
	2024	2025	2026	2027	2028	2029
<b>New York City Transit:</b>						
Budgeted Gross Debt Service for Existing Transportation Revenue Bonds	\$796.072	\$550.420	\$691.212	\$748.906	\$749.602	\$781.172
Debt Service on Additional Transportation Revenue Bonds Supporting Approved Capital Programs	0.000	7.565	30.259	30.259	30.259	30.259
Budgeted Gross Debt Service for Existing Dedicated Tax Fund Bonds	223.527	255.514	254.082	295.373	320.196	293.777
Debt Service on Additional Dedicated Tax Fund Bonds	0.000	0.000	0.000	0.000	0.000	0.000
Budgeted Gross Debt Service for Existing Payroll Mobility Tax Bonds	353.980	282.088	368.880	410.034	417.370	415.841
Debt Service on Additional PMT Bonds	0.000	0.000	0.000	16.893	33.187	120.518
2 Broadway Certificates of Participation - NYCT Share	0.043	0.754	2.086	1.467	0.824	0.156
<i>Subtotal MTA Paid Debt Service</i>	<b>\$1,373.623</b>	<b>\$1,096.340</b>	<b>\$1,346.520</b>	<b>\$1,502.932</b>	<b>\$1,551.438</b>	<b>\$1,641.722</b>
Budgeted Gross Debt Service for Existing TBTA (B&T) General Revenue Bonds	\$159.250	\$174.421	\$145.590	\$146.971	\$152.028	\$127.674
Budgeted Gross Debt Service for Existing TBTA (B&T) Subordinate Revenue Bonds	10.048	8.845	0.000	0.000	4.047	31.740
<i>Subtotal B&amp;T Paid Debt Service</i>	<b>\$169.298</b>	<b>\$183.266</b>	<b>\$145.590</b>	<b>\$146.971</b>	<b>\$156.075</b>	<b>\$159.414</b>
<b>Total NYCT Debt Service</b>	<b>\$1,542.920</b>	<b>\$1,279.606</b>	<b>\$1,492.109</b>	<b>\$1,649.903</b>	<b>\$1,707.513</b>	<b>\$1,801.136</b>
<b>Commuter Railroads:</b>						
Budgeted Gross Debt Service for Existing Transportation Revenue Bonds	\$570.860	\$385.477	\$471.874	\$511.247	\$511.512	\$533.455
Debt Service on Additional Transportation Revenue Bonds Supporting Approved Capital	0.000	2.995	11.982	11.982	11.982	11.982
Budgeted Gross Debt Service for Existing Dedicated Tax Fund Bonds	39.365	53.794	54.073	62.861	68.144	62.521
Debt Service on Additional Dedicated Tax Fund Bonds	0.000	0.000	0.000	0.000	0.000	0.000
Budgeted Gross Debt Service for Existing Payroll Mobility Tax Bonds	284.315	219.480	255.619	284.137	289.220	288.160
Debt Service on Additional PMT Bonds	0.000	0.000	0.000	11.706	22.882	79.718
2 Broadway Certificates of Participation - CRR Share	0.013	0.475	0.637	0.448	0.252	0.048
<i>Subtotal MTA Paid Debt Service</i>	<b>\$894.553</b>	<b>\$662.222</b>	<b>\$794.185</b>	<b>\$882.381</b>	<b>\$903.991</b>	<b>\$975.884</b>
Budgeted Gross Debt Service for Existing TBTA (B&T) General Revenue Bonds	\$70.893	\$78.367	\$67.713	\$68.356	\$70.707	\$59.381
Budgeted Gross Debt Service for Existing TBTA (B&T) Subordinate Revenue Bonds	5.197	4.448	0.000	0.000	1.664	13.053
<i>Subtotal B&amp;T Paid Debt Service</i>	<b>\$76.090</b>	<b>\$82.815</b>	<b>\$67.713</b>	<b>\$68.356</b>	<b>\$72.372</b>	<b>\$72.433</b>
<b>Total CRR Debt Service</b>	<b>\$970.643</b>	<b>\$745.037</b>	<b>\$861.898</b>	<b>\$950.737</b>	<b>\$976.363</b>	<b>\$1,048.317</b>
<b>Bridges and Tunnels:</b>						
Budgeted Gross Debt Service for Existing TBTA (B&T) General Revenue Bonds	\$365.423	\$458.760	\$576.898	\$582.372	\$602.409	\$505.907
Debt Service on Additional TBTA (B&T) General Revenue Bonds Supporting Approved Capital Programs	0.000	0.000	20.103	68.368	124.339	180.076
Budgeted Gross Debt Service for Existing TBTA (B&T) Subordinate Revenue Bonds	2.610	2.518	0.000	0.000	1.797	14.090
Debt Service on Existing TBTA 2nd Subordinate Debt	4.756	0.804	0.000	0.000	0.000	0.000
2 Broadway Certificates of Participation - TBTA Share	0.006	0.141	0.313	0.220	0.123	0.023
<b>Total B&amp;T Debt Service</b>	<b>\$372.795</b>	<b>\$462.222</b>	<b>\$597.315</b>	<b>\$650.960</b>	<b>\$728.668</b>	<b>\$700.096</b>
<b>MTA Bus:</b>						
Budgeted Gross Debt Service for Existing Transportation Revenue Bonds	\$0.929	\$4.176	\$10.455	\$9.789	\$9.794	\$10.214
Debt Service on Additional TRB Supporting Approved Capital Programs	0.000	0.637	2.550	2.550	2.550	2.550
Budgeted Gross Debt Service for Existing Payroll Mobility Tax Bonds	4.397	4.247	5.445	5.440	5.538	5.517
Debt Service on Additional PMT Bonds	0.000	0.000	0.000	0.224	0.487	3.137
<b>Total MTA Bus Debt Service</b>	<b>\$5.326</b>	<b>\$9.060</b>	<b>\$18.451</b>	<b>\$18.003</b>	<b>\$18.368</b>	<b>\$21.418</b>
<b>Staten Island Railway:</b>						
Budgeted Gross Debt Service for Existing Transportation Revenue Bonds	\$0.272	\$2.168	\$4.993	\$4.675	\$4.677	\$4.878
Debt Service on Additional TRB Supporting Approved Capital Programs	0.000	0.052	0.209	0.209	0.209	0.209
Budgeted Gross Debt Service for Existing Payroll Mobility Tax Bonds	8.433	6.460	2.601	2.598	2.645	2.635
Debt Service on Additional PMT Bonds	0.000	0.000	0.000	0.107	0.228	1.342
<b>Total SIR Debt Service</b>	<b>\$8.705</b>	<b>\$8.680</b>	<b>\$7.803</b>	<b>\$7.589</b>	<b>\$7.759</b>	<b>\$9.064</b>
<b>Total MTA HQ Debt Service for 2 Broadway Certificates of Participation</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026 - 2029**  
**Total Budgeted Debt Service**  
(\$ in millions)

ACTUAL	FORECAST					
2024	2025	2026	2027	2028	2029	

**MTA Summary:**

**Subtotal MTA Debt Service:**

Budgeted Gross Debt Service for Existing Transportation Revenue Bonds	\$1,368.133	\$942.240	\$1,178.534	\$1,274.617	\$1,275.585	\$1,329.719
Budgeted Gross Debt Service for Existing Dedicated Tax Fund Bonds	262.892	309.308	308.155	358.234	388.340	356.298
Budgeted Gross Debt Service for Existing Payroll Mobility Tax Bonds	651.125	512.275	632.545	702.209	714.773	712.153
Budgeted Gross Debt Service for Existing TBTA (B&T) General Revenue Bonds	595.566	711.548	790.201	797.699	825.144	692.961
Budgeted Gross Debt Service for Existing TBTA (B&T) Subordinate Revenue Bonds	17.854	15.810	0.000	0.000	7.508	58.883
2 Broadway Certificates of Participation	0.063	1.370	3.037	2.135	1.199	0.226
Debt Service on Additional Transportation Revenue Bonds Supporting Approved Capital Programs	0.000	11.250	45.000	45.000	45.000	45.000
Debt Service on Additional Dedicated Tax Fund Bonds Supporting Approved Capital Programs	0.000	0.000	0.000	0.000	0.000	0.000
Debt Service on Additional PMT Bonds	0.000	0.000	0.000	28.930	56.784	204.715
Debt Service on Additional TBTA (B&T) General Revenue Bonds Supporting Approved Capital Programs	0.000	0.000	20.103	68.368	124.339	180.076
Debt Service on Additional TBTA 2nd Subordinate Debt	4.756	0.804	0.000	0.000	0.000	0.000

<b>Subtotal Debt Service</b>	<b>\$2,900.389</b>	<b>\$2,504.604</b>	<b>\$2,977.576</b>	<b>\$3,277.192</b>	<b>\$3,438.671</b>	<b>\$3,580.031</b>
------------------------------	--------------------	--------------------	--------------------	--------------------	--------------------	--------------------

**Investment Income by Resolution:**

Investment Income from Transportation Debt Service Fund	\$0.000	(\$4.581)	(\$18.323)	\$0.000	\$0.000	\$0.000
Investment Income for Dedicated Tax Fund Debt Service Fund	0.000	0.000	0.000	0.000	0.000	0.000
Investment Income from Payroll Mobility Tax Bond Debt Service Fund	0.000	0.000	0.000	0.000	0.000	0.000
Investment Income from TBTA (B&T) General Revenue Debt Service Fund	0.000	0.000	0.000	0.000	0.000	0.000
Investment Income from TBTA (B&T) Subordinate Revenue Debt Service Fund	0.000	0.000	0.000	0.000	0.000	0.000
Investment Income from 2 Broadway Certificates of Participation Debt Service Fund	0.000	0.000	0.000	0.000	0.000	0.000

<b>Total Investment Income</b>	<b>\$0.000</b>	<b>(\$4.581)</b>	<b>(\$18.323)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
--------------------------------	----------------	------------------	-------------------	----------------	----------------	----------------

**Total MTA Debt Service**

Net Transportation Revenue Bonds Debt Service	\$1,368.133	\$948.910	\$1,205.211	\$1,319.617	\$1,320.585	\$1,374.719
Net Dedicated Tax Fund Bonds Debt Service	262.892	309.308	308.155	358.234	388.340	356.298
Net Dedicated Payroll Mobility Tax Bonds Debt Service	651.125	512.275	632.545	731.139	771.556	916.868
Net TBTA (B&T) General Revenue Bonds Debt Service	595.566	711.548	810.304	866.067	949.483	873.037
Net TBTA (B&T) Subordinate Revenue Bonds Debt Service	17.854	15.810	0.000	0.000	7.508	58.883
Debt Service on Additional TBTA 2nd Subordinate Debt	4.756	0.804	0.000	0.000	0.000	0.000
New 2 Broadway Certificates of Participation	0.063	1.370	3.037	2.135	1.199	0.226
Build America Bonds Interest Subsidy - TRB	(23.497)	(36.689)	(26.237)	(26.237)	(26.237)	(26.237)
Build America Bonds Interest Subsidy - DTF	(12.920)	(15.936)	(15.936)	(15.936)	(15.936)	(15.936)
Build America Bonds Interest Subsidy - TBTA GR Bonds	(4.119)	(3.611)	(3.611)	(3.611)	(3.611)	(3.611)

<b>Total MTA Wide Debt Service</b>	<b>\$2,859.853</b>	<b>\$2,443.787</b>	<b>\$2,913.469</b>	<b>\$3,231.408</b>	<b>\$3,392.887</b>	<b>\$3,534.247</b>
------------------------------------	--------------------	--------------------	--------------------	--------------------	--------------------	--------------------

**METROPOLITAN TRANSPORTATION AUTHORITY (including Triborough Bridge and Tunnel Authority)**

**Total Budgeted Annual Debt Service**

All Issuance through 10/25/2025 (\$ in millions)

	Transportation Revenue Resolution			Dedicated Tax Fund Resolution	TBTA General Revenue Resolution			TBTA Subordinate Resolution	TBTA 2nd Subordinate Resolution	Payroll Mobility Tax Resolution			MTA and TBTA Debt Service Secured by Non-Lockbox Operating Sources			
Fiscal Year	Existing DS			Existing DS <sup>(1)</sup>	Existing DS			Existing DS	Existing DS	Existing DS			2 Bdwy CoP			
	(1)	Add'l DS	Combined	(2)	(3)	Add'l DS	Combined	Existing DS	Existing DS	(4)	Add'l DS	Combined	All Existing DS	All Add'l DS	Lease Payments	Combined
2025	901.0	11.3	912.2	293.4	707.9	-	707.9	15.8	0.8	512.3	-	512.3	2,431.2	11.3	1.4	2,443.8
2026	1,134.0	45.0	1,179.0	292.2	786.6	20.1	806.7	-	-	632.5	-	632.5	2,845.3	65.1	3.0	2,913.5
2027	1,248.4	45.0	1,293.4	342.3	794.1	68.4	862.5	-	-	702.2	28.9	731.1	3,087.0	142.3	2.1	3,231.4
2028	1,249.3	45.0	1,294.3	372.4	821.5	124.3	945.9	7.5	-	714.8	56.8	771.6	3,165.6	226.1	1.2	3,392.9
2029	1,303.5	45.0	1,348.5	340.4	689.3	180.1	869.4	58.9	-	712.2	204.7	916.9	3,104.2	429.8	0.2	3,534.2
2030	1,388.5	45.0	1,433.5	370.3	698.7	230.4	929.1	59.7	-	596.0	396.0	992.0	3,113.3	671.4	-	3,784.6
2031	1,498.8	45.0	1,543.8	314.0	701.6	270.2	971.8	58.1	-	609.1	570.3	1,179.3	3,181.7	885.4	-	4,067.1
2032	1,420.8	45.0	1,465.8	398.1	585.8	297.1	882.9	41.0	-	552.9	760.2	1,313.0	2,998.6	1,102.3	-	4,100.9
2033	1,217.8	45.0	1,262.8	385.4	579.7	312.6	892.3	-	-	690.0	890.6	1,580.6	2,872.9	1,248.2	-	4,121.1
2034	1,192.1	45.0	1,237.1	330.7	563.8	319.2	883.0	-	-	724.0	987.8	1,711.8	2,810.7	1,352.0	-	4,162.6
2035	1,105.5	45.0	1,150.5	344.5	524.9	320.6	845.5	-	-	721.3	991.8	1,713.1	2,696.1	1,357.5	-	4,053.6
2036	963.3	45.0	1,008.3	398.9	521.6	320.6	842.3	-	-	726.6	991.9	1,718.5	2,610.4	1,357.5	-	3,967.9
2037	962.2	45.0	1,007.2	396.5	524.3	320.6	844.9	-	-	733.8	1,007.9	1,741.7	2,616.8	1,373.6	-	3,990.4
2038	983.9	45.0	1,028.9	386.1	518.5	320.6	839.1	-	-	704.0	1,040.5	1,744.5	2,592.4	1,406.1	-	3,998.6
2039	918.4	45.0	963.4	346.9	404.6	320.6	725.2	-	-	692.9	1,093.2	1,786.0	2,362.8	1,458.8	-	3,821.6
2040	911.0	45.0	956.0	176.6	425.1	320.7	745.8	-	-	723.5	1,153.2	1,876.7	2,236.3	1,518.9	-	3,755.1
2041	893.1	45.0	938.1	176.6	483.5	320.7	804.2	-	-	653.5	1,177.9	1,831.4	2,206.7	1,543.5	-	3,750.3
2042	883.3	45.0	928.3	176.6	388.0	320.7	708.7	-	-	628.3	1,181.1	1,809.5	2,076.3	1,546.8	-	3,623.1
2043	931.6	45.0	976.6	176.6	355.2	320.7	675.9	-	-	540.8	1,181.2	1,722.0	2,004.2	1,546.9	-	3,551.1
2044	984.2	45.0	1,029.2	176.6	413.1	320.7	733.8	-	-	483.8	1,181.4	1,665.2	2,057.7	1,547.0	-	3,604.7
2045	883.8	45.0	928.8	176.0	375.0	320.7	695.6	-	-	502.9	1,181.5	1,684.4	1,937.8	1,547.1	-	3,484.9
2046	796.7	45.0	841.7	172.7	388.3	320.7	708.9	-	-	538.4	1,181.6	1,720.1	1,896.1	1,547.3	-	3,443.4
2047	809.2	45.0	854.2	170.2	378.8	320.7	699.4	-	-	555.7	1,181.8	1,737.4	1,913.8	1,547.4	-	3,461.2
2048	793.7	45.0	838.7	155.3	349.3	320.7	670.0	-	-	557.8	1,181.9	1,739.7	1,856.1	1,547.6	-	3,403.7
2049	795.5	45.0	840.5	151.3	264.7	320.7	585.4	-	-	557.9	1,182.1	1,740.0	1,769.5	1,547.7	-	3,317.2
2050	532.1	45.0	577.1	151.3	244.6	320.7	565.3	-	-	555.2	1,182.2	1,737.5	1,483.3	1,547.9	-	3,031.1
2051	293.3	45.0	338.3	151.3	235.9	320.7	556.5	-	-	475.3	1,182.4	1,657.7	1,155.8	1,548.0	-	2,703.9
2052	276.5	45.0	321.5	147.1	257.7	320.7	578.4	-	-	391.3	1,182.6	1,573.9	1,072.7	1,548.2	-	2,620.9
2053	233.5	45.0	278.5	123.1	254.9	320.7	575.6	-	-	373.2	1,182.7	1,555.9	984.7	1,548.4	-	2,533.1
2054	225.7	45.0	270.7	107.9	219.5	320.7	540.2	-	-	214.0	1,182.9	1,396.9	767.1	1,548.6	-	2,315.7
2055	157.5	45.0	202.5	21.5	116.7	320.7	437.4	-	-	162.8	1,183.1	1,345.9	458.4	1,548.8	-	2,007.2
2056	56.9	45.0	101.9	20.2	76.1	315.3	391.4	-	-	121.2	1,183.4	1,304.6	274.5	1,543.6	-	1,818.1
2057	9.1	45.0	54.1	11.4	29.9	271.5	301.4	-	-	75.2	1,141.0	1,216.2	125.7	1,457.5	-	1,583.2
2058	-	-	-	-	-	216.3	216.3	-	-	29.6	1,054.8	1,084.3	29.6	1,271.0	-	1,300.6
2059	-	-	-	-	-	159.5	159.5	-	-	25.1	884.2	909.3	25.1	1,043.8	-	1,068.9
2060	-	-	-	-	-	106.3	106.3	-	-	-	666.6	666.6	-	772.9	-	772.9
2061	-	-	-	-	-	62.0	62.0	-	-	-	465.5	465.5	-	527.5	-	527.5
2062	-	-	-	-	-	30.6	30.6	-	-	-	273.1	273.1	-	303.7	-	303.7
2063	-	-	-	-	-	11.6	11.6	-	-	-	128.7	128.7	-	140.3	-	140.3
2064	-	-	-	-	-	2.4	2.4	-	-	-	24.4	24.4	-	26.8	-	26.8
2065	-	-	-	-	-	0.0	0.0	-	-	-	0.0	0.0	-	0.0	-	0.0
2066	-	-	-	-	-	0.0	0.0	-	-	-	0.0	0.0	-	0.0	-	0.0
2067	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Does not include debt service to be paid by Capital Lockbox Fund.

**Notes:**

<sup>(1)</sup> Net of assumed investment income. Includes subordinate capital availability payments for public-private partnership.

Also includes savings from debt service pre-payment escrows: \$190 million in 2025, \$181 million in 2026. Additionally, in December 2024, MTA prepaid \$186 million of TRB debt service resulting in \$186 million in savings in 2025.

<sup>(2)</sup> Includes savings from debt service pre-payment escrows: \$31 million in 2025, \$34 million in 2026.

<sup>(3)</sup> Includes savings from debt service pre-payment escrows: \$47 million in 2025.

<sup>(4)</sup> Includes savings from debt service pre-payment escrows: \$135 million in 2025, \$70 million in 2026. Additionally, in December 2024, MTA prepaid \$39 million of PMT debt service resulting in \$39 million in savings in 2025.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**(including Triborough Bridge and Tunnel Authority)**  
**Total Budgeted Annual Debt Service - Capital Lockbox Fund (Not Included in Operating Budget)**  
All Issuance through 10/25/2025 (\$ in millions)

Fiscal Year	Debt Service* for Debt to be Paid Out of the Metropolitan Transportation Authority Capital Lockbox Fund (Not Included in Operating Budget)			
	Debt Service to be Funded by 2020 to 2024 Capital Program Account			Debt Service to be Funded by 2025 to 2029 Capital Program Account
	Existing Debt Service	Additional Debt Service	Combined	Additional Debt Service
2025	268.9	-	268.9	0.0
2026	274.8	72.5	347.3	0.0
2027	307.8	178.0	485.8	24.5
2028	284.5	309.6	594.2	134.5
2029	285.5	476.5	762.0	361.9
2030	287.0	639.0	926.0	710.2
2031	288.9	757.7	1,046.6	1,075.1
2032	290.8	833.8	1,124.6	1,361.4
2033	292.7	875.9	1,168.6	1,531.1
2034	294.6	894.3	1,188.9	1,575.3
2035	296.6	901.5	1,198.0	1,577.0
2036	298.5	902.7	1,201.2	1,577.2
2037	300.5	902.8	1,203.3	1,577.3
2038	302.5	902.8	1,205.3	1,577.4
2039	304.5	902.9	1,207.4	1,577.5
2040	306.6	902.9	1,209.5	1,577.6
2041	308.7	903.0	1,211.7	1,577.8
2042	310.8	903.1	1,213.8	1,577.9
2043	312.9	903.2	1,216.0	1,578.1
2044	315.0	903.2	1,218.2	1,578.2
2045	317.1	903.3	1,220.5	1,578.4
2046	319.3	903.4	1,222.7	1,578.6
2047	321.5	903.5	1,225.0	1,578.8
2048	323.7	903.6	1,227.3	1,579.0
2049	326.0	903.7	1,229.7	1,579.2
2050	328.2	903.8	1,232.1	1,579.4
2051	330.5	903.9	1,234.5	1,579.6
2052	332.8	904.0	1,236.9	1,579.8
2053	335.2	904.2	1,239.3	1,580.1
2054	337.5	904.3	1,241.8	1,580.3
2055	339.9	904.4	1,244.3	1,580.6
2056	342.3	855.2	1,197.5	1,580.9
2057	344.7	855.4	1,200.1	1,562.1
2058	344.1	855.6	1,199.6	1,470.7
2059	316.4	855.7	1,172.1	1,268.0
2060	247.4	790.3	1,037.7	944.4
2061	249.8	658.7	908.6	581.0
2062	252.1	481.3	733.4	276.2
2063	254.3	282.8	537.2	81.0
2064	94.3	124.3	218.6	9.9
2065	-	38.6	38.6	-

\* Debt service on bonds issued under various existing and future bond credits.

**METROPOLITAN TRANSPORTATION AUTHORITY**

**February Financial Plan 2026-2029**

**Debt Affordability Statement after Below-the-Line Adjustments <sup>(1)</sup>**

**Debt Affordability for Operating Budget Debt Service Only - Excludes Debt Service on Capital Lockbox Debt**

(\$ in millions)

Forecasted Debt Service and Borrowing Schedule		Notes	2024 ACTL	2025	2026	2027	2028	2029
Combined MTA/TBTA Forecasted Debt Service Schedule		1, 2, 3	\$2,859.9	\$2,443.8	\$2,913.5	\$3,231.4	\$3,392.9	\$3,534.2
Forecasted New Long-Term Bonds Issued		4	-	-	645.0	1,548.3	2,068.1	3,379.6
Forecasted Debt Service by Credit <sup>9</sup>		Notes	2024 ACTL	2025	2026	2027	2028	2029
Transportation Revenue Bonds								
Pledged Revenues	5	\$15,371.9	\$16,481.2	\$17,020.8	\$17,361.6	\$17,520.9	\$17,719.6	
Debt Service	10	1,344.6	912.2	1,179.0	1,293.4	1,294.3	1,348.5	
Debt Service as a % of Pledged Revenues		9%	6%	7%	7%	7%	8%	
Dedicated Tax Fund Bonds								
Pledged Revenues (Adjusted - see Note)	6	\$639.6	\$583.2	\$1,768.2	\$1,799.6	\$1,831.1	\$1,863.6	
Debt Service (excludes Capital Lockbox debt service)	6, 10	250.0	293.4	292.2	342.3	372.4	340.4	
Debt Service as a % of Pledged Revenues		39%	50%	17%	19%	20%	18%	
Payroll Mobility Tax Bonds								
Pledged Revenues (Adjusted - see Note)	7	\$3,386.1	\$3,638.6	\$3,785.9	\$3,856.2	\$3,909.9	\$3,946.3	
Debt Service (excludes Capital Lockbox debt service)	7, 10	651.1	512.3	632.5	731.1	771.6	916.9	
Debt Service as a % of Pledged Revenues		19%	14%	17%	19%	20%	23%	
Triborough Bridge and Tunnel Authority General Revenue Bonds								
Pledged Revenues	8	\$2,076.1	\$2,077.9	\$2,265.8	\$2,293.8	\$2,324.3	\$2,348.4	
Debt Service	10	591.4	707.9	806.7	862.5	945.9	869.4	
Debt Service as a % of Total Pledged Revenues		28%	34%	36%	38%	41%	37%	
Triborough Bridge and Tunnel Authority Subordinate Revenue Bonds								
Pledged Revenues	9	\$1,484.7	\$1,370.0	\$1,459.1	\$1,431.3	\$1,378.4	\$1,478.9	
Debt Service	10	17.9	15.8	-	-	7.5	58.9	
Debt Service as a % of Total Pledged Revenues		1%	1%	0%	0%	1%	4%	
Triborough Bridge and Tunnel Authority 2nd Subordinate Revenue Bonds								
Pledged Revenues	11	\$1,466.8	\$1,354.2	\$1,459.1	\$1,431.3	\$1,370.9	\$1,420.1	
Debt Service	10, 13	4.8	0.8	-	-	-	-	
Debt Service as a % of Total Pledged Revenues		0%	0%	0%	0%	0%	0%	
2 Broadway Certificates of Participation								
Lease Payments		\$0.1	\$1.4	\$3.0	\$2.1	\$1.2	\$0.2	
Cumulative Debt Service (Excluding State Service Contract Bonds)		Notes	2024 ACTL	2025	2026	2027	2028	2029
<b>Total Debt Service before Below-the-Line Adjustments:</b>		1, 2, 3	<b>\$2,859.9</b>	<b>\$2,443.8</b>	<b>\$2,913.5</b>	<b>\$3,231.4</b>	<b>\$3,392.9</b>	<b>\$3,534.2</b>
Fare and Toll Revenues before Below-the-Line Adjustments			\$7,568.8	\$7,811.2	\$8,297.8	\$8,418.5	\$8,501.2	\$8,520.1
Total Debt Service as a % of Fare/Toll Revenue			37.8%	31.3%	35.1%	38.4%	39.9%	41.5%
Operating Revenues (including Fare/Toll Revenues) and Subsidies			\$20,849.9	\$23,001.1	\$21,324.4	\$20,854.8	\$21,330.8	\$21,705.7
Total Debt Service as a % of Operating Revenues and Subsidies			13.7%	10.6%	13.7%	15.5%	15.9%	16.3%
Non-Reimbursable Exp with Debt Service without Non-Cash Liabilities			\$19,788.0	\$20,324.1	\$21,320.6	\$22,332.0	\$23,069.5	\$23,872.1
Total Debt Service as % of Non-reimbursable Expenses			14.5%	12.0%	13.7%	14.5%	14.7%	14.8%
<b>Total Debt Service <u>after</u> Below the Line Adjustments:</b>		12	<b>\$2,859.9</b>	<b>\$2,443.8</b>	<b>\$2,913.5</b>	<b>\$3,231.4</b>	<b>\$3,392.9</b>	<b>\$3,534.2</b>
<b>Fare and Toll Revenues after Below the Line Adjustments</b>		12	<b>\$7,568.8</b>	<b>\$7,811.2</b>	<b>\$8,297.8</b>	<b>\$8,705.8</b>	<b>\$8,839.9</b>	<b>\$9,164.3</b>
<i>Total Debt Service as a % of Fare and Toll Revenue after BTL Adjustments</i>			37.8%	31.3%	35.1%	37.1%	38.4%	38.6%
<b>Operating Revenues and Subsidies after Below the Line Adjustments</b>		12	<b>\$20,849.9</b>	<b>\$23,001.1</b>	<b>\$21,524.4</b>	<b>\$21,328.8</b>	<b>\$21,859.7</b>	<b>\$22,326.8</b>
<i>Total Debt Service as a % of Operating Rev/Subsidies after BTL Adjs.</i>			13.7%	10.6%	13.5%	15.2%	15.5%	15.8%
<b>Non-reimbursable Exp with DS after Below the Line Adjustments</b>		12	<b>\$19,788.0</b>	<b>\$20,324.1</b>	<b>\$21,320.6</b>	<b>\$22,259.0</b>	<b>\$22,946.5</b>	<b>\$23,699.3</b>
<i>Total Debt Service as a % of Non-Reimbursable Exp after BTL Adjs.</i>			14.5%	12.0%	13.7%	14.5%	14.8%	14.9%

Notes on the following page are integral to this table.

- <sup>1</sup> Floating rate notes assumed at the variable rate assumption plus the current fixed spread to maturity.
- <sup>2</sup> Synthetic fixed-rate debt assumed at swap rate; floating rate notes assumed at swap rate plus the current fixed spread to maturity.
- <sup>3</sup> All debt service numbers reduced by Build America Bonds (BAB) subsidy.
- <sup>4</sup> All bonds to be issued assume 30-year level debt service with the principal amortized over the life of the bonds, with the following exceptions: PMT Bonds for MTA Bond funded portion of the 2020-24 capital program, which are 30-year bonds, amortized on a level debt service basis over 20 years, from year 11 to year 30.
- <sup>5</sup> Transportation Revenue Bonds pledged revenues consist generally of the following: fares and other miscellaneous revenues from the transit and commuter systems, including advertising, rental income and certain concession revenues (not including Grand Central and Penn Station); revenues from the distribution to the transit and commuter system of TBTA surplus; State and local general operating subsidies; funds contributed to the General Transportation Account of the NYC Transportation Assistance Fund; special tax-supported operating subsidies after the payment of debt service on the MTA Dedicated Tax Fund Bonds, and the Payroll Mobility Tax Obligation Resolution Bonds; New York City urban tax for transit; station maintenance and service reimbursements; and revenues from the investment of capital program funds. Pledged revenues secure Transportation Revenue Bonds before the payment of operating and maintenance expenses. Starting in 2006, revenues, expenses and debt service for MTA Bus have also been included.
- <sup>6</sup> Dedicated Tax Fund pledged revenues as shown above consist generally of the following: petroleum business tax, motor fuel tax, motor vehicle fees and, beginning in 2026, district sales tax deposited into the Dedicated Mass Transportation Trust Fund for the benefit of the MTA; in addition, while not reflected in the DTF pledged revenue figures above, the petroleum business tax, district sales tax, franchise taxes and temporary franchise surcharges deposited into the Metropolitan Transportation Operating Assistance Account for the benefit of the MTA are also pledged. After the payment of debt service on the MTA Dedicated Tax Fund Bonds, these subsidies are available to pay debt service on the MTA Transportation Revenue Bonds, and then any remaining amounts are available to be used to meet operating costs of the transit system, the commuter system, and SIR TOA. Effective April 1, 2026, the State Fiscal Year 2025-2026 Enacted Budget will redirect 85% of annual District Sales Tax revenues currently deposited into the MTOA Account into the MTTF on behalf of MTA. Dedicated Tax Fund debt service excludes all debt service for the 2025-2029 Account of the Capital Lockbox Fund.
- <sup>7</sup> Payroll Mobility Tax Obligations pledged revenues include Payroll Mobility Tax and Aid Trust Account Receipts, including 28.5% of gross Payroll Mobility Tax revenues dedicated to the 2025-2029 Account of the Capital Lockbox Fund, which began in September 2025. Because debt service for this account is excluded from the above table, pledged revenues are adjusted to net out the 28.5% dedicated to the account.
- <sup>8</sup> Triborough Bridge and Tunnel Authority General Revenue Bond pledged revenues consist primarily of the tolls charged by TBTA on its seven bridges and two tunnels. Pledged revenues secure TBTA General Revenue Bonds after the payment of TBTA operating and maintenance expenses, including certain reserves.
- <sup>9</sup> Triborough Bridge and Tunnel Authority Subordinate Revenue Bonds pledged revenues consist primarily of the tolls charged by TBTA on its seven bridges and two tunnels, after the payment of debt service on the TBTA General Revenue Bonds.
- <sup>10</sup> A debt service schedule for each credit is attached as addendum hereto.
- <sup>11</sup> Triborough Bridge and Tunnel Authority Second Subordinate (2nd SUB) Revenue Bonds pledged revenues consist primarily of the tolls charged by TBTA on its seven bridges and two tunnels, after the payment of debt service on the TBTA General Revenue and Subordinate Revenue Bonds.
- <sup>12</sup> These totals incorporate the Plan's Below-the-Line Adjustments.
- <sup>13</sup> Reimbursable from Capital Lockbox for 2020-2024 Capital Program.

Note: Does not include debt service to be paid by the Capital Lockbox Fund. Pledged revenues in this table are not necessarily the same as in bond resolutions.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026-2029**  
**Baseline Total Non-Reimbursable - Reimbursable Positions**  
**Full-Time Positions and Full-Time Equivalents by Agency**

Category	2025 Final Estimate	2026 Adopted Budget	2027	2028	2029
<b>Baseline Total Positions <sup>1</sup></b>	<b>75,285</b>	<b>75,242</b>	<b>75,140</b>	<b>74,948</b>	<b>75,032</b>
NYC Transit	50,498	50,396	49,967	49,826	49,832
Long Island Rail Road	8,016	8,079	8,348	8,347	8,347
Metro-North Railroad	6,886	6,958	7,057	7,057	7,157
Bridges & Tunnels	996	939	939	844	773
Headquarters	3,587	3,570	3,558	3,623	3,672
Grand Central Madison Operating Company	10	10	10	10	10
Staten Island Railway	435	428	402	382	382
Construction & Development	805	805	805	805	805
Bus Company	4,052	4,057	4,054	4,054	4,054
<b>Non-Reimbursable <sup>1</sup></b>	<b>67,424</b>	<b>67,556</b>	<b>67,799</b>	<b>67,757</b>	<b>67,938</b>
NYC Transit	45,543	45,418	45,334	45,374	45,477
Long Island Rail Road	6,882	7,116	7,357	7,357	7,357
Metro-North Railroad	6,144	6,241	6,342	6,310	6,410
Bridges & Tunnels	924	867	867	772	701
Headquarters	3,510	3,495	3,483	3,548	3,597
Grand Central Madison Operating Company	10	10	10	10	10
Staten Island Railway	381	374	374	354	354
Construction & Development	16	16	16	16	16
Bus Company	4,014	4,019	4,016	4,016	4,016
<b>Reimbursable <sup>1</sup></b>	<b>7,860</b>	<b>7,686</b>	<b>7,341</b>	<b>7,191</b>	<b>7,094</b>
NYC Transit	4,954	4,978	4,633	4,452	4,355
Long Island Rail Road	1,134	963	991	990	990
Metro-North Railroad	742	717	715	747	747
Bridges & Tunnels	72	72	72	72	72
Headquarters	77	75	75	75	75
Grand Central Madison Operating Company	-	-	-	-	-
Staten Island Railway	54	54	28	28	28
Construction & Development	789	789	789	789	789
Bus Company	38	38	38	38	38
<b>Total Full-Time <sup>1</sup></b>	<b>75,112</b>	<b>75,066</b>	<b>74,964</b>	<b>74,772</b>	<b>74,856</b>
NYC Transit	50,343	50,238	49,809	49,668	49,674
Long Island Rail Road	8,016	8,079	8,348	8,347	8,347
Metro-North Railroad	6,886	6,958	7,057	7,057	7,157
Bridges & Tunnels	996	939	939	844	773
Headquarters	3,587	3,570	3,558	3,623	3,672
Grand Central Madison Operating Company	10	10	10	10	10
Staten Island Railway	435	428	402	382	382
Construction & Development	805	805	805	805	805
Bus Company	4,034	4,039	4,036	4,036	4,036
<b>Total Full-Time-Equivalents <sup>1</sup></b>	<b>173</b>	<b>176</b>	<b>176</b>	<b>176</b>	<b>176</b>
NYC Transit	155	158	158	158	158
Long Island Rail Road	-	-	-	-	-
Metro-North Railroad	-	-	-	-	-
Bridges & Tunnels	-	-	-	-	-
Headquarters	-	-	-	-	-
Grand Central Madison Operating Company	-	-	-	-	-
Staten Island Railway	-	-	-	-	-
Construction & Development	-	-	-	-	-
Bus Company	18	18	18	18	18

<sup>1</sup> For 2025 and beyond, the table captures authorized positions at year end (December 31). Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026-2029**  
**Baseline Total Non-Reimbursable - Reimbursable Positions**  
**Full-Time Positions and Full-Time Equivalents by Function and Agency**

Function	2025 Final Estimate	2026 Adopted Budget	2027	2028	2029
<b>Administration</b>	<b>4,782</b>	<b>4,821</b>	<b>4,833</b>	<b>4,828</b>	<b>4,828</b>
NYC Transit	876	890	918	918	918
Long Island Rail Road	527	532	528	528	528
Metro-North Railroad	546	559	559	559	559
Bridges & Tunnels	60	71	71	71	71
Headquarters	2,144	2,137	2,125	2,120	2,120
Grand Central Madison Operating Company	10	10	10	10	10
Staten Island Railway	32	32	32	32	32
Construction & Development	467	467	467	467	467
Bus Company	120	124	124	124	124
<b>Operations</b>	<b>32,569</b>	<b>32,604</b>	<b>32,695</b>	<b>32,681</b>	<b>32,639</b>
NYC Transit	24,413	24,398	24,319	24,306	24,264
Long Island Rail Road	2,843	2,846	2,929	2,928	2,928
Metro-North Railroad	2,296	2,346	2,445	2,445	2,445
Bridges & Tunnels	117	114	114	114	114
Headquarters	-	-	-	-	-
Grand Central Madison Operating Company	-	-	-	-	-
Staten Island Railway	157	155	145	145	145
Construction & Development	-	-	-	-	-
Bus Company	2,743	2,745	2,743	2,743	2,743
<b>Maintenance</b>	<b>33,662</b>	<b>33,607</b>	<b>33,416</b>	<b>33,268</b>	<b>33,416</b>
NYC Transit	23,442	23,331	22,965	22,837	22,885
Long Island Rail Road	4,472	4,526	4,716	4,716	4,716
Metro-North Railroad	3,969	3,978	3,978	3,978	4,078
Bridges & Tunnels	388	388	388	388	388
Headquarters	-	-	-	-	-
Grand Central Madison Operating Company	-	-	-	-	-
Staten Island Railway	240	235	221	201	201
Construction & Development	-	-	-	-	-
Bus Company	1,150	1,149	1,148	1,148	1,148
<b>Engineering/Capital</b>	<b>1,650</b>	<b>1,651</b>	<b>1,649</b>	<b>1,649</b>	<b>1,649</b>
NYC Transit	913	913	913	913	913
Long Island Rail Road	174	175	175	175	175
Metro-North Railroad	75	75	75	75	75
Bridges & Tunnels	118	118	118	118	118
Headquarters	-	-	-	-	-
Grand Central Madison Operating Company	-	-	-	-	-
Staten Island Railway	6	6	4	4	4
Construction & Development	338	338	338	338	338
Bus Company	26	26	26	26	26
<b>Public Safety</b>	<b>2,622</b>	<b>2,559</b>	<b>2,547</b>	<b>2,522</b>	<b>2,500</b>
NYC Transit	853	865	853	853	853
Long Island Rail Road	-	-	-	-	-
Metro-North Railroad	-	-	-	-	-
Bridges & Tunnels	313	248	248	153	82
Headquarters	1,443	1,433	1,433	1,503	1,552
Grand Central Madison Operating Company	-	-	-	-	-
Staten Island Railway	-	-	-	-	-
Construction & Development	-	-	-	-	-
Bus Company	13	13	13	13	13
<b>Baseline Total Positions<sup>1</sup></b>	<b>75,285</b>	<b>75,242</b>	<b>75,140</b>	<b>74,948</b>	<b>75,032</b>

<sup>1</sup> For 2025 and beyond, the table captures authorized positions at year end (December 31). Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026-2029**  
**Baseline Total Full-time Positions and Full-time Equivalents by Function and Occupational Group**  
**Non-Reimbursable and Reimbursable**

FUNCTION/OCCUPATIONAL GROUP	2025 Final Estimate	2026 Adopted Budget	2027	2028	2029
<b>Administration</b>					
Managers/Supervisors	2,275	2,293	2,293	2,289	2,289
Professional, Technical, Clerica	2,356	2,378	2,390	2,389	2,389
Operational Hourlies	151	151	151	151	151
<b>Total Administration</b>	<b>4,782</b>	<b>4,822</b>	<b>4,834</b>	<b>4,829</b>	<b>4,829</b>
<b>Operations</b>					
Managers/Supervisors	4,021	4,046	4,047	4,034	4,028
Professional, Technical, Clerica	982	983	988	988	983
Operational Hourlies	27,567	27,575	27,660	27,659	27,628
<b>Total Operations</b>	<b>32,569</b>	<b>32,604</b>	<b>32,695</b>	<b>32,681</b>	<b>32,639</b>
<b>Maintenance</b>					
Managers/Supervisors	6,333	6,478	6,352	6,241	6,182
Professional, Technical, Clerica	1,837	1,849	1,835	1,813	1,799
Operational Hourlies	25,492	25,281	25,229	25,214	25,435
<b>Total Maintenance</b>	<b>33,662</b>	<b>33,607</b>	<b>33,416</b>	<b>33,268</b>	<b>33,416</b>
<b>Engineering/Capital</b>					
Managers/Supervisors	808	809	809	809	809
Professional, Technical, Clerica	825	825	823	823	823
Operational Hourlies	17	17	17	17	17
<b>Total Engineering/Capital</b>	<b>1,650</b>	<b>1,651</b>	<b>1,649</b>	<b>1,649</b>	<b>1,649</b>
<b>Public Safety</b>					
Managers/Supervisors	833	824	812	790	791
Professional, Technical, Clerica	160	160	160	160	160
Operational Hourlies	1,629	1,575	1,575	1,572	1,549
<b>Total Public Safety</b>	<b>2,622</b>	<b>2,559</b>	<b>2,547</b>	<b>2,522</b>	<b>2,500</b>
<b>Baseline Total Positions</b>					
Managers/Supervisors	14,270	14,450	14,313	14,163	14,099
Professional, Technical, Clerica	6,159	6,193	6,194	6,171	6,152
Operational Hourlies	54,856	54,600	54,634	54,615	54,782
<b>Baseline Total Positions<sup>1</sup></b>	<b>75,285</b>	<b>75,243</b>	<b>75,140</b>	<b>74,948</b>	<b>75,032</b>

<sup>1</sup> For 2025 and beyond, the table captures authorized positions at year end (December 31). Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026-2029**  
**Year to Year Changes for Positions by Agency**  
**Baseline Total Non-Reimbursable - Reimbursable Positions**  
**Full-Time Positions and Full-Time Equivalents**  
**Favorable/(Unfavorable)**

CATEGORY	Change 2025-2026	Change 2026-2027	Change 2027-2028	Change 2028-2029
<b>Baseline Total Positions<sup>1</sup></b>	<b>42</b>	<b>102</b>	<b>192</b>	<b>(84)</b>
NYC Transit	101	429	141	(6)
Long Island Rail Road	(63)	(269)	1	-
Metro-North Railroad	(72)	(99)	-	(100)
Bridges & Tunnels	57	-	95	71
Headquarters	17	12	(65)	(49)
Grand Central Madison Operating Company	-	-	-	-
Staten Island Railway	7	26	20	-
Construction & Development	-	-	-	-
Bus Company	(5)	3	-	-
<b>Non-Reimbursable<sup>1</sup></b>	<b>(132)</b>	<b>(243)</b>	<b>42</b>	<b>(181)</b>
NYC Transit	125	84	(40)	(103)
Long Island Rail Road	(234)	(241)	-	(0)
Metro-North Railroad	(97)	(101)	32	(100)
Bridges & Tunnels	57	-	95	71
Headquarters	15	12	(65)	(49)
Grand Central Madison Operating Company	-	-	-	-
Staten Island Railway	7	-	20	-
Construction & Development	-	-	-	-
Bus Company	(5)	3	-	-
<b>Reimbursable<sup>1</sup></b>	<b>174</b>	<b>346</b>	<b>150</b>	<b>97</b>
NYC Transit	(24)	345	181	97
Long Island Rail Road	171	(28)	1	0
Metro-North Railroad	25	3	(32)	-
Bridges & Tunnels	-	-	-	-
Headquarters	2	-	-	-
Grand Central Madison Operating Company	-	-	-	-
Staten Island Railway	-	26	-	-
Construction & Development	-	-	-	-
Bus Company	-	-	-	-
<b>Total Full-Time<sup>1</sup></b>	<b>46</b>	<b>102</b>	<b>192</b>	<b>(84)</b>
NYC Transit	105	429	141	(6)
Long Island Rail Road	(63)	(269)	1	-
Metro-North Railroad	(72)	(99)	-	(100)
Bridges & Tunnels	57	-	95	71
Headquarters	17	12	(65)	(49)
Grand Central Madison Operating Company	-	-	-	-
Staten Island Railway	7	26	20	-
Construction & Development	-	-	-	-
Bus Company	(5)	3	-	-
<b>Total Full-Time-Equivalents<sup>1</sup></b>	<b>(4)</b>	<b>-</b>	<b>-</b>	<b>-</b>
NYC Transit	(4)	-	-	-
Long Island Rail Road	-	-	-	-
Metro-North Railroad	-	-	-	-
Bridges & Tunnels	-	-	-	-
Headquarters	-	-	-	-
Grand Central Madison Operating Company	-	-	-	-
Staten Island Railway	-	-	-	-
Construction & Development	-	-	-	-
Bus Company	-	-	-	-

<sup>1</sup> For 2025 and beyond, the table captures authorized positions at year end (December 31). Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026-2029**  
**Year to Year Changes for Positions by Function and Agency**  
**Baseline Total Non-Reimbursable - Reimbursable Positions**  
**Full-Time Positions and Full-Time Equivalents**  
**Favorable/(Unfavorable)**

FUNCTION/DEPARTMENT	Change 2025-2026	Change 2026-2027	Change 2027-2028	Change 2028-2029
<b>Administration</b>	<b>(40)</b>	<b>(12)</b>	<b>5</b>	<b>-</b>
NYC Transit	(14)	(28)	-	-
Long Island Rail Road	(5)	4	-	-
Metro-North Railroad	(13)	-	-	-
Bridges & Tunnels	(11)	-	-	-
Headquarters	7	12	5	-
Grand Central Madison Operating Company	-	-	-	-
Staten Island Railway	-	-	-	-
Construction & Development	-	-	-	-
Bus Company	(4)	-	-	-
<b>Operations</b>	<b>(35)</b>	<b>(91)</b>	<b>14</b>	<b>42</b>
NYC Transit	15	79	13	42
Long Island Rail Road	(3)	(83)	1	-
Metro-North Railroad	(50)	(99)	-	-
Bridges & Tunnels	3	-	-	-
Headquarters	-	-	-	-
Grand Central Madison Operating Company	-	-	-	-
Staten Island Railway	2	10	-	-
Construction & Development	-	-	-	-
Bus Company	(2)	2	-	-
<b>Maintenance</b>	<b>55</b>	<b>191</b>	<b>148</b>	<b>(148)</b>
NYC Transit	112	366	128	(48)
Long Island Rail Road	(54)	(190)	-	-
Metro-North Railroad	(9)	0	-	(100)
Bridges & Tunnels	-	-	-	-
Headquarters	-	-	-	-
Grand Central Madison Operating Company	-	-	-	-
Staten Island Railway	5	14	20	-
Construction & Development	-	-	-	-
Bus Company	1	1	-	-
<b>Engineering/Capital</b>	<b>(1)</b>	<b>2</b>	<b>-</b>	<b>-</b>
NYC Transit	-	-	-	-
Long Island Rail Road	(1)	-	-	-
Metro-North Railroad	-	-	-	-
Bridges & Tunnels	-	-	-	-
Headquarters	-	-	-	-
Grand Central Madison Operating Company	-	-	-	-
Staten Island Railway	-	2	-	-
Construction & Development	-	-	-	-
Bus Company	-	-	-	-
<b>Public Safety</b>	<b>63</b>	<b>12</b>	<b>25</b>	<b>22</b>
NYC Transit	(12)	12	-	-
Long Island Rail Road	-	-	-	-
Metro-North Railroad	-	-	-	-
Bridges & Tunnels	65	-	95	71
Headquarters	10	-	(70)	(49)
Grand Central Madison Operating Company	-	-	-	-
Staten Island Railway	-	-	-	-
Construction & Development	-	-	-	-
Bus Company	-	-	-	-
<b>Baseline Total Positions<sup>1</sup></b>	<b>42</b>	<b>102</b>	<b>192</b>	<b>(84)</b>

<sup>1</sup> For 2025 and beyond, the table captures authorized positions at year end (December 31). Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026-2029**  
**Year to Year Changes for Positions by Function and Occupational Group**  
**Baseline Total Full-time Positions and Full-time Equivalents**  
**Non-Reimbursable and Reimbursable**  
**Favorable/(Unfavorable)**

FUNCTION/OCCUPATIONAL GROUP	Change 2025-2026	Change 2026-2027	Change 2027-2028	Change 2028-2029
<b>Administration</b>				
Managers/Supervisors	(18)	-	4	-
Professional, Technical, Clerical	(22)	(12)	1	-
Operational Hourlies	-	-	-	-
<b>Total Administration</b>	<b>(40)</b>	<b>(12)</b>	<b>5</b>	<b>-</b>
<b>Operations</b>				
Managers/Supervisors	(25)	(1)	13	6
Professional, Technical, Clerical	(1)	(5)	-	5
Operational Hourlies	(8)	(85)	1	31
<b>Total Operations</b>	<b>(35)</b>	<b>(91)</b>	<b>14</b>	<b>42</b>
<b>Maintenance</b>				
Managers/Supervisors	(144)	126	111	59
Professional, Technical, Clerical	(12)	14	22	14
Operational Hourlies	211	52	15	(221)
<b>Total Maintenance</b>	<b>55</b>	<b>191</b>	<b>148</b>	<b>(148)</b>
<b>Engineering/Capital</b>				
Managers/Supervisors	(1)	-	-	-
Professional, Technical, Clerical	-	2	-	-
Operational Hourlies	-	-	-	-
<b>Total Engineering/Capital</b>	<b>(1)</b>	<b>2</b>	<b>-</b>	<b>-</b>
<b>Public Safety</b>				
Managers/Supervisors	9	12	22	(1)
Professional, Technical, Clerical	-	-	-	-
Operational Hourlies	54	-	3	23
<b>Total Public Safety</b>	<b>63</b>	<b>12</b>	<b>25</b>	<b>22</b>
<b>Baseline Total Positions</b>				
Managers/Supervisors	(179)	137	150	64
Professional, Technical, Clerical	(36)	(1)	23	19
Operational Hourlies	257	(33)	19	(167)
<b>Baseline Total Positions<sup>1</sup></b>	<b>42</b>	<b>102</b>	<b>192</b>	<b>(84)</b>

<sup>1</sup> For 2025 and beyond, the table captures authorized positions at year end (December 31). Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026-2029**  
**Baseline Change Between 2026 February Financial Plan vs. 2025 November Financial Plan**  
**Total Non-Reimbursable - Reimbursable Positions**  
**Full-Time Positions and Full Time Equivalents by Agency**  
**Favorable/(Unfavorable)**

Category	2025	2026	2027	2028	2029
<b>Baseline Total Positions <sup>1</sup></b>	<b>9</b>	<b>86</b>	<b>60</b>	<b>138</b>	<b>138</b>
NYC Transit	-	50	50	50	50
Long Island Rail Road	-	-	-	-	-
Metro-North Railroad	9	30	4	82	82
Bridges & Tunnels	-	-	-	-	-
Headquarters	-	6	6	6	6
Grand Central Madison Operating Company	-	-	-	-	-
Staten Island Railway	-	-	-	-	-
Construction & Development	-	-	-	-	-
Bus Company	-	-	-	-	-
<b>Non-Reimbursable</b>	<b>9</b>	<b>84</b>	<b>58</b>	<b>136</b>	<b>136</b>
NYC Transit	-	50	50	50	50
Long Island Rail Road	-	-	-	-	-
Metro-North Railroad	9	30	4	82	82
Bridges & Tunnels	-	-	-	-	-
Headquarters	-	4	4	4	4
Grand Central Madison Operating Company	-	-	-	-	-
Staten Island Railway	-	-	-	-	-
Construction & Development	-	-	-	-	-
Bus Company	-	-	-	-	-
<b>Reimbursable</b>	<b>-</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>
NYC Transit	-	-	-	-	-
Long Island Rail Road	-	-	-	-	-
Metro-North Railroad	-	-	-	-	-
Bridges & Tunnels	-	-	-	-	-
Headquarters	-	2	2	2	2
Grand Central Madison Operating Company	-	-	-	-	-
Staten Island Railway	-	-	-	-	-
Construction & Development	-	-	-	-	-
Bus Company	-	-	-	-	-
<b>Total Full-Time</b>	<b>8</b>	<b>88</b>	<b>62</b>	<b>140</b>	<b>140</b>
NYC Transit	-	53	53	53	53
Long Island Rail Road	-	-	-	-	-
Metro-North Railroad	8	29	3	81	81
Bridges & Tunnels	-	-	-	-	-
Headquarters	-	6	6	6	6
Grand Central Madison Operating Company	-	-	-	-	-
Staten Island Railway	-	-	-	-	-
Construction & Development	-	-	-	-	-
Bus Company	-	-	-	-	-
<b>Total Full-Time-Equivalents</b>	<b>1</b>	<b>(2)</b>	<b>(2)</b>	<b>(2)</b>	<b>(2)</b>
NYC Transit	-	(3)	(3)	(3)	(3)
Long Island Rail Road	-	-	-	-	-
Metro-North Railroad	1	1	1	1	1
Bridges & Tunnels	-	-	-	-	-
Headquarters	-	-	-	-	-
Grand Central Madison Operating Company	-	-	-	-	-
Staten Island Railway	-	-	-	-	-
Construction & Development	-	-	-	-	-
Bus Company	-	-	-	-	-

<sup>1</sup> For 2025 and beyond, the table captures authorized positions at year end (December 31). Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026-2029**  
**Baseline Change Between 2026 February Financial Plan vs. 2025 November Financial Plan**  
**Total Non-Reimbursable - Reimbursable Positions**  
**Full-Time Positions and Full Time Equivalents by Function and Agency**  
**Favorable/(Unfavorable)**

Function	2025	2026	2027	2028	2029
<b>Administration</b>	<b>(19)</b>	<b>(21)</b>	<b>(21)</b>	<b>(21)</b>	<b>(21)</b>
NYC Transit	-	1	1	1	1
Long Island Rail Road	-	-	-	-	-
Metro-North Railroad	(19)	(22)	(22)	(22)	(22)
Bridges & Tunnels	-	(8)	(8)	(8)	(8)
Headquarters	-	6	6	6	6
Grand Central Madison Operating Company	-	-	-	-	-
Staten Island Railway	-	-	-	-	-
Construction & Development	-	-	-	-	-
Bus Company	-	2	2	2	2
<b>Operations</b>	<b>28</b>	<b>118</b>	<b>92</b>	<b>170</b>	<b>170</b>
NYC Transit	-	63	63	63	63
Long Island Rail Road	-	-	-	-	-
Metro-North Railroad	28	51	25	103	103
Bridges & Tunnels	-	6	6	6	6
Headquarters	-	-	-	-	-
Grand Central Madison Operating Company	-	-	-	-	-
Staten Island Railway	-	-	-	-	-
Construction & Development	-	-	-	-	-
Bus Company	-	(2)	(2)	(2)	(2)
<b>Maintenance</b>	<b>(0)</b>	<b>(13)</b>	<b>(12)</b>	<b>(12)</b>	<b>(12)</b>
NYC Transit	-	(13)	(13)	(13)	(13)
Long Island Rail Road	-	-	-	-	-
Metro-North Railroad	(0)	1	1	1	1
Bridges & Tunnels	-	-	-	-	-
Headquarters	-	-	-	-	-
Grand Central Madison Operating Company	-	-	-	-	-
Staten Island Railway	-	-	-	-	-
Construction & Development	-	-	-	-	-
Bus Company	-	-	-	-	-
<b>Engineering/Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
NYC Transit	-	-	-	-	-
Long Island Rail Road	-	-	-	-	-
Metro-North Railroad	-	-	-	-	-
Bridges & Tunnels	-	-	-	-	-
Headquarters	-	-	-	-	-
Grand Central Madison Operating Company	-	-	-	-	-
Staten Island Railway	-	-	-	-	-
Construction & Development	-	-	-	-	-
Bus Company	-	-	-	-	-
<b>Public Safety</b>	<b>-</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>
NYC Transit	-	-	-	-	-
Long Island Rail Road	-	-	-	-	-
Metro-North Railroad	-	-	-	-	-
Bridges & Tunnels	-	2	2	2	2
Headquarters	-	-	-	-	-
Grand Central Madison Operating Company	-	-	-	-	-
Staten Island Railway	-	-	-	-	-
Construction & Development	-	-	-	-	-
Bus Company	-	-	-	-	-
<b>Baseline Total Positions <sup>1</sup></b>	<b>9</b>	<b>86</b>	<b>60</b>	<b>138</b>	<b>138</b>

<sup>1</sup> For 2025 and beyond, the table captures authorized positions at year end (December 31). Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026-2029**  
**Baseline Change Between 2026 February Financial Plan vs. 2025 November Financial Plan**  
**Non-Reimbursable and Reimbursable**  
**Full-time Positions and Full-time Equivalents by Occupational Group**  
**Favorable/(Unfavorable)**

FUNCTION/OCCUPATIONAL GROUP	Change				
	2025	2026	2027	2028	2029
<b>Administration</b>					
Managers/Supervisors	(7)	(12)	(12)	(12)	(12)
Professional, Technical, Clerical	(12)	(9)	(9)	(9)	(9)
Operational Hourlies	-	-	-	-	-
<b>Total Administration</b>	<b>(19)</b>	<b>(21)</b>	<b>(21)</b>	<b>(21)</b>	<b>(21)</b>
<b>Operations</b>					
Managers/Supervisors	7	17	16	23	23
Professional, Technical, Clerical	21	15	20	37	37
Operational Hourlies	-	86	56	110	110
<b>Total Operations</b>	<b>28</b>	<b>118</b>	<b>92</b>	<b>170</b>	<b>170</b>
<b>Maintenance</b>					
Managers/Supervisors	(0)	(72)	(72)	(72)	(72)
Professional, Technical, Clerical	(0)	(3)	(2)	(2)	(2)
Operational Hourlies	-	62	62	62	62
<b>Total Maintenance</b>	<b>(0)</b>	<b>(13)</b>	<b>(12)</b>	<b>(12)</b>	<b>(12)</b>
<b>Engineering/Capital</b>					
Managers/Supervisors	-	-	-	-	-
Professional, Technical, Clerical	-	-	-	-	-
Operational Hourlies	-	-	-	-	-
<b>Total Engineering/Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Public Safety</b>					
Managers/Supervisors	-	-	-	-	-
Professional, Technical, Clerical	-	-	-	-	-
Operational Hourlies	-	2	2	2	2
<b>Total Public Safety</b>	<b>-</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>
<b>Baseline Total Positions</b>					
Managers/Supervisors	-	(68)	(69)	(62)	(61)
Professional, Technical, Clerical	9	6	11	28	25
Operational Hourlies	-	148	118	172	174
<b>Baseline Total Positions<sup>1</sup></b>	<b>9</b>	<b>86</b>	<b>60</b>	<b>138</b>	<b>138</b>

<sup>1</sup> For 2025 and beyond, the table captures authorized positions at year end (December 31). Totals may not add due to rounding.

[THIS PAGE INTENTIONALLY LEFT BLANK]

## **IV. Other MTA Consolidated Materials**

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026 - 2029**  
**MTA Consolidated Accrued Statement of Operations By Category**  
(\$ in millions)

	Actual 2024	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable</b>						
<b>Operating Revenues</b>						
Farebox Revenue	\$4,997	\$5,226	\$5,528	\$5,621	\$5,685	\$5,692
Toll Revenue	2,572	2,585	2,770	2,797	2,816	2,828
Other Revenue	3,352	4,258	1,200	1,250	1,391	1,446
Capital and Other Reimbursements	0	0	0	0	0	0
<b>Total Revenues</b>	<b>\$10,920</b>	<b>\$12,069</b>	<b>\$9,498</b>	<b>\$9,668</b>	<b>\$9,892</b>	<b>\$9,966</b>
<b>Operating Expenses</b>						
<b>Labor:</b>						
Payroll	\$6,075	\$6,331	\$6,668	\$6,800	\$6,938	\$7,083
Overtime	1,107	1,217	921	900	908	921
Health and Welfare	1,719	1,831	2,049	2,193	2,343	2,512
OPEB Current Payments	856	883	970	1,049	1,136	1,229
Pension	1,421	1,593	1,706	1,751	1,769	1,789
Other Fringe Benefits	967	1,271	1,179	1,242	1,303	1,362
Reimbursable Overhead	(553)	(535)	(560)	(541)	(541)	(549)
<b>Total Labor Expenses</b>	<b>\$11,593</b>	<b>\$12,591</b>	<b>\$12,933</b>	<b>\$13,395</b>	<b>\$13,857</b>	<b>\$14,345</b>
<b>Non-Labor:</b>						
Electric Power	\$531	\$653	\$641	\$652	\$678	\$703
Fuel	205	207	212	210	210	217
Insurance	8	32	32	31	48	61
Claims	1,160	441	440	452	465	473
Paratransit Service Contracts	617	761	874	949	1,000	1,057
Maintenance and Other Operating Contracts	1,000	1,093	1,076	1,092	1,086	1,104
Professional Services Contracts	655	852	886	858	807	799
Materials and Supplies	645	718	772	898	942	990
Other Business Expenses	304	303	317	329	339	338
<b>Total Non-Labor Expenses</b>	<b>\$5,126</b>	<b>\$5,061</b>	<b>\$5,251</b>	<b>\$5,471</b>	<b>\$5,575</b>	<b>\$5,743</b>
<b>Other Expense Adjustments:</b>						
Other	\$14	\$16	\$14	\$14	\$14	\$15
General Reserve	195	200	210	220	230	240
<b>Total Other Expense Adjustments</b>	<b>\$209</b>	<b>\$216</b>	<b>\$224</b>	<b>\$234</b>	<b>\$244</b>	<b>\$255</b>
<b>Total Expenses Before Non-Cash Liability Adjs.</b>	<b>\$16,928</b>	<b>\$17,868</b>	<b>\$18,407</b>	<b>\$19,101</b>	<b>\$19,677</b>	<b>\$20,343</b>
<b>Non-Cash Liability Adjustments:</b>						
Depreciation	\$3,799	\$3,934	\$3,927	\$3,956	\$3,991	\$4,039
GASB 49 Environmental Remediation	52	6	6	6	6	6
GASB 68 Pension Expense Adjustment	(35)	(28)	(107)	(41)	(203)	(205)
GASB 75 OPEB Expense Adjustment	389	578	588	601	612	624
GASB 87 Lease Adjustment	39	40	39	37	36	34
GASB 96 SBITA Adjustment	2	18	22	22	22	21
GASB 101 Compensated Absences	0	20	20	21	21	22
<b>Total Non-Cash Liability Adjustments</b>	<b>\$4,247</b>	<b>\$4,568</b>	<b>\$4,495</b>	<b>\$4,601</b>	<b>\$4,485</b>	<b>\$4,542</b>
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$21,175</b>	<b>\$22,436</b>	<b>\$22,903</b>	<b>\$23,702</b>	<b>\$24,161</b>	<b>\$24,885</b>
<b>Debt Service:</b>						
Conversion to Cash Basis: Non-Cash Liability Adjs.	(\$4,247)	(\$4,568)	(\$4,495)	(\$4,601)	(\$4,485)	(\$4,542)
Debt Service	2,860	2,444	2,913	3,231	3,393	3,534
<b>Total Expenses with Debt Service</b>	<b>\$19,788</b>	<b>\$20,312</b>	<b>\$21,321</b>	<b>\$22,332</b>	<b>\$23,069</b>	<b>\$23,877</b>
<b>Subsidies:</b>						
Dedicated Taxes & State and Local Subsidies	\$9,930	\$10,932	\$11,826	\$11,186	\$11,439	\$11,740
<b>Net Surplus/(Deficit) After Subsidies and Debt Service</b>	<b>\$1,062</b>	<b>\$2,690</b>	<b>\$4</b>	<b>(\$1,477)</b>	<b>(\$1,739)</b>	<b>(\$2,171)</b>
<b>Other Adjustments:</b>						
Conversion to Cash Basis: GASB Account	\$0	\$0	\$0	\$0	\$0	\$0
Conversion to Cash Basis: All Other	(1,062)	(2,690)	(204)	770	843	1,071
<b>Cash Balance Before Prior-Year Carryover</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$200)</b>	<b>(\$707)</b>	<b>(\$896)</b>	<b>(\$1,100)</b>
<b>Other Adjustments:</b>						
Below the Line Adjustments	\$0	\$0	\$200	\$548	\$653	\$795
Prior Year Carryover Balance	0	0	0	0	0	0
<b>Net Cash Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$160)</b>	<b>(\$243)</b>	<b>(\$306)</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026 - 2029**  
**MTA Consolidated Accrual Statement of Operations By Category**  
(\$ in millions)

	Actual 2024	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Reimbursable</b>						
<b>Operating Revenues</b>						
Farebox Revenue	\$0	\$0	\$0	\$0	\$0	\$0
Toll Revenue	0	0	0	0	0	0
Other Revenue	0	0	0	0	0	0
Capital and Other Reimbursements	2,503	2,539	2,778	2,634	2,632	2,651
<b>Total Revenues</b>	<b>\$2,503</b>	<b>\$2,539</b>	<b>\$2,778</b>	<b>\$2,634</b>	<b>\$2,632</b>	<b>\$2,651</b>
<b>Operating Expenses</b>						
<b>Labor:</b>						
Payroll	\$725	\$804	\$943	\$925	\$919	\$927
Overtime	297	280	260	254	254	259
Health and Welfare	86	94	116	119	124	128
OPEB Current Payments	16	17	19	20	21	23
Pension	113	115	137	140	142	146
Other Fringe Benefits	279	281	322	311	306	308
Reimbursable Overhead	551	534	560	541	541	549
<b>Total Labor Expenses</b>	<b>\$2,069</b>	<b>\$2,127</b>	<b>\$2,357</b>	<b>\$2,310</b>	<b>\$2,308</b>	<b>\$2,340</b>
<b>Non-Labor:</b>						
Electric Power	\$1	\$1	\$1	\$1	\$1	\$1
Fuel	0	0	0	0	0	0
Insurance	8	11	10	10	11	11
Claims	0	0	0	0	0	0
Maintenance and Other Operating Contracts	115	106	78	73	73	73
Professional Services Contracts	143	172	209	140	140	127
Materials and Supplies	154	120	121	98	99	98
Other Business Expenses	13	2	2	2	2	2
<b>Total Non-Labor Expenses</b>	<b>\$434</b>	<b>\$412</b>	<b>\$421</b>	<b>\$324</b>	<b>\$324</b>	<b>\$311</b>
<b>Other Expense Adjustments:</b>						
Other	\$0	\$0	\$0	\$0	\$0	\$0
General Reserve	0	0	0	0	0	0
<b>Total Other Expense Adjustments</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Expenses</b>	<b>\$2,503</b>	<b>\$2,539</b>	<b>\$2,778</b>	<b>\$2,634</b>	<b>\$2,632</b>	<b>\$2,651</b>
<b>Net Surplus/(Deficit)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Adjustments	\$0	\$0	\$0	\$0	\$0	\$0
Prior-Year Carryover	0	0	0	0	0	0
<b>Net Cash Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026 - 2029**  
**MTA Consolidated Accrual Statement of Operations By Category**  
(\$ in millions)

	Actual 2024	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable/Reimbursable</b>						
<b>Operating Revenues</b>						
Farebox Revenue	\$4,997	\$5,226	\$5,528	\$5,621	\$5,685	\$5,692
Toll Revenue	2,572	2,585	2,770	2,797	2,816	2,828
Other Revenue	3,352	4,258	1,200	1,250	1,391	1,446
Capital and Other Reimbursements	2,503	2,539	2,778	2,634	2,632	2,651
<b>Total Revenues</b>	<b>\$13,423</b>	<b>\$14,608</b>	<b>\$12,276</b>	<b>\$12,303</b>	<b>\$12,524</b>	<b>\$12,617</b>
<b>Operating Expenses</b>						
<b>Labor:</b>						
Payroll	\$6,800	\$7,136	\$7,611	\$7,726	\$7,858	\$8,009
Overtime	1,405	1,497	1,181	1,154	1,162	1,180
Health and Welfare	1,805	1,925	2,165	2,312	2,467	2,640
OPEB Current Payments	873	901	989	1,069	1,157	1,251
Pension	1,534	1,709	1,843	1,891	1,912	1,934
Other Fringe Benefits	1,247	1,552	1,502	1,553	1,609	1,670
Reimbursable Overhead	(2)	(1)	0	0	0	0
<b>Total Labor Expenses</b>	<b>\$13,662</b>	<b>\$14,718</b>	<b>\$15,290</b>	<b>\$15,706</b>	<b>\$16,164</b>	<b>\$16,685</b>
<b>Non-Labor:</b>						
Electric Power	\$532	\$654	\$642	\$652	\$679	\$703
Fuel	206	207	212	210	210	217
Insurance	16	43	42	42	59	72
Claims	1,160	441	440	452	465	473
Paratransit Service Contracts	617	761	874	949	1,000	1,057
Maintenance and Other Operating Contracts	1,115	1,199	1,154	1,165	1,159	1,177
Professional Services Contracts	798	1,024	1,095	998	947	926
Materials and Supplies	799	838	893	996	1,040	1,088
Other Business Expenses	317	305	319	331	340	340
<b>Total Non-Labor Expenses</b>	<b>\$5,560</b>	<b>\$5,473</b>	<b>\$5,672</b>	<b>\$5,795</b>	<b>\$5,899</b>	<b>\$6,054</b>
<b>Other Expense Adjustments:</b>						
Other	\$14	\$16	\$14	\$14	\$14	\$15
General Reserve	195	200	210	220	230	240
<b>Total Other Expense Adjustments</b>	<b>\$209</b>	<b>\$216</b>	<b>\$224</b>	<b>\$234</b>	<b>\$244</b>	<b>\$255</b>
<b>Total Expenses Before Non-Cash Liability Adjs.</b>	<b>\$19,431</b>	<b>\$20,407</b>	<b>\$21,185</b>	<b>\$21,735</b>	<b>\$22,308</b>	<b>\$22,994</b>
<b>Non-Cash Liability Adjustments:</b>						
Depreciation	\$3,799	\$3,934	\$3,927	\$3,956	\$3,991	\$4,039
GASB 49 Environmental Remediation	52	6	6	6	6	6
GASB 68 Pension Expense Adjustment	(35)	(28)	(107)	(41)	(203)	(205)
GASB 75 OPEB Expense Adjustment	389	578	588	601	612	624
GASB 87 Lease Adjustment	39	40	39	37	36	34
GASB 96 SBITA Adjustment	2	18	22	22	22	21
GASB 101 Compensated Absences	0	20	20	21	21	22
<b>Total Non-Cash Liability Adjustments</b>	<b>\$4,247</b>	<b>\$4,568</b>	<b>\$4,495</b>	<b>\$4,601</b>	<b>\$4,485</b>	<b>\$4,542</b>
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$23,678</b>	<b>\$24,975</b>	<b>\$25,680</b>	<b>\$26,336</b>	<b>\$26,793</b>	<b>\$27,536</b>
<b>Debt Service:</b>						
Conversion to Cash Basis: Non-Cash Liability Adj.	(\$4,247)	(\$4,568)	(\$4,495)	(\$4,601)	(\$4,485)	(\$4,542)
Debt Service	2,860	2,444	2,913	3,231	3,393	3,534
<b>Total Expenses with Debt Service</b>	<b>\$22,291</b>	<b>\$22,850</b>	<b>\$24,098</b>	<b>\$24,966</b>	<b>\$25,701</b>	<b>\$26,528</b>
Dedicated Taxes and State/Local Subsidies	\$9,930	\$10,932	\$11,826	\$11,186	\$11,439	\$11,740
<b>Net Surplus/(Deficit) After Subsidies and Debt Service</b>	<b>\$1,062</b>	<b>\$2,690</b>	<b>\$4</b>	<b>(\$1,477)</b>	<b>(\$1,739)</b>	<b>(\$2,171)</b>
<b>Conversion to Cash Basis:</b>						
Conversion to Cash Basis: GASB Account	\$0	\$0	\$0	\$0	\$0	\$0
Conversion to Cash Basis: All Other	(1,062)	(2,690)	(204)	770	843	1,071
<b>Cash Balance Before Prior-Year Carryover</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$200)</b>	<b>(\$707)</b>	<b>(\$896)</b>	<b>(\$1,100)</b>
Adjustments	\$0	\$0	\$200	\$548	\$653	\$795
Prior-Year Carryover	0	0	0	0	0	0
<b>Net Cash Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$160)</b>	<b>(\$243)</b>	<b>(\$306)</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026 - 2029**  
**Cash Receipts and Expenditures**  
(\$ in millions)

	Actual 2024	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash Receipts and Expenditures</b>						
<b>Receipts</b>						
Farebox Revenue	\$4,891	\$5,236	\$5,503	\$5,596	\$5,660	\$5,666
Other Revenue	1,237	1,512	1,258	1,247	1,371	1,426
Capital and Other Reimbursements	2,245	2,659	2,801	2,698	2,658	2,602
<b>Total Receipts</b>	<b>\$8,373</b>	<b>\$9,407</b>	<b>\$9,563</b>	<b>\$9,542</b>	<b>\$9,689</b>	<b>\$9,694</b>
<b>Expenditures</b>						
<b>Labor:</b>						
Payroll	\$6,605	\$7,193	\$7,487	\$7,550	\$7,669	\$7,843
Overtime	1,361	1,490	1,156	1,130	1,142	1,164
Health and Welfare	1,810	1,928	2,121	2,267	2,420	2,591
OPEB Current Payments	832	867	956	1,035	1,120	1,212
Pension	1,468	1,067	1,812	1,857	1,878	1,906
Other Fringe Benefits	1,126	1,223	1,220	1,231	1,268	1,311
Contribution to GASB Fund	0	0	0	0	0	0
Reimbursable Overhead	0	0	0	0	0	0
<b>Total Labor Expenditures</b>	<b>\$13,202</b>	<b>\$13,769</b>	<b>\$14,751</b>	<b>\$15,069</b>	<b>\$15,496</b>	<b>\$16,027</b>
<b>Non-Labor:</b>						
Electric Power	\$545	\$660	\$645	\$654	\$681	\$705
Fuel	203	205	210	208	208	215
Insurance	51	34	30	28	46	61
Claims	454	561	347	350	353	354
Paratransit Service Contracts	600	759	872	947	998	1,055
Maintenance and Other Operating Contracts	963	1,142	1,012	1,004	997	1,017
Professional Services Contracts	759	1,025	1,026	925	870	848
Materials and Supplies	895	832	895	986	1,038	1,085
Other Business Expenses	258	283	307	320	318	309
<b>Total Non-Labor Expenditures</b>	<b>\$4,728</b>	<b>\$5,503</b>	<b>\$5,345</b>	<b>\$5,422</b>	<b>\$5,509</b>	<b>\$5,649</b>
<b>Other Expenditure Adjustments:</b>						
Other	\$25	\$134	\$171	\$145	\$123	\$119
General Reserve	195	200	210	220	230	240
<b>Total Other Expenditure Adjustments</b>	<b>\$220</b>	<b>\$334</b>	<b>\$381</b>	<b>\$365</b>	<b>\$353</b>	<b>\$359</b>
<b>Total Expenditures</b>	<b>\$18,150</b>	<b>\$19,606</b>	<b>\$20,477</b>	<b>\$20,856</b>	<b>\$21,358</b>	<b>\$22,035</b>
<b>Net Cash Balance before Subsidies and Debt Service</b>	<b>(\$9,777)</b>	<b>(\$10,199)</b>	<b>(\$10,914)</b>	<b>(\$11,314)</b>	<b>(\$11,669)</b>	<b>(\$12,341)</b>
Dedicated Taxes & State and Local Subsidies	\$12,009	\$11,900	\$12,794	\$12,950	\$13,187	\$13,816
Debt Service	(2,232)	(1,701)	(2,080)	(2,343)	(2,413)	(2,575)
<b>Cash Balance Before Prior-Year Carryover</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$200)</b>	<b>(\$707)</b>	<b>(\$896)</b>	<b>(\$1,100)</b>
Adjustments	\$0	\$0	\$200	\$548	\$653	\$795
Prior-Year Carryover Balance	0	0	0	0	0	0
<b>Net Cash Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$160)</b>	<b>(\$243)</b>	<b>(\$306)</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026 - 2029**  
**Cash Conversion Detail By Agency**  
(\$ in Millions)

	Actual 2024	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Depreciation</b>						
New York City Transit	\$2,244	\$2,413	\$2,437	\$2,437	\$2,437	\$2,437
Long Island Rail Road	563	570	575	581	587	593
Grand Central Madison	209	208	201	201	201	201
Metro-North Railroad	352	340	354	373	398	437
MTA Headquarters	112	80	46	46	46	46
MTA Bus Company	65	72	72	72	72	72
Staten Island Railway	25	18	18	18	18	18
Construction and Development Bridges and Tunnels	0 228	0 234	0 225	0 229	0 232	0 237
<b>Total</b>	<b>\$3,799</b>	<b>\$3,934</b>	<b>\$3,927</b>	<b>\$3,956</b>	<b>\$3,991</b>	<b>\$4,039</b>
<b>GASB Adjustments</b>						
New York City Transit	\$179	\$153	\$153	\$153	\$154	\$154
Long Island Rail Road	(33)	38	0	40	(54)	(55)
Grand Central Madison	0	0	0	0	0	0
Metro-North Railroad	30	97	81	110	47	47
MTA Headquarters	235	253	247	262	242	249
MTA Bus Company	24	74	71	62	90	87
Staten Island Railway	3	6	7	8	5	5
Construction and Development Bridges and Tunnels	0 9	0 11	0 9	0 9	0 11	0 14
<b>Total</b>	<b>\$448</b>	<b>\$633</b>	<b>\$568</b>	<b>\$645</b>	<b>\$494</b>	<b>\$502</b>
<b>Net Operating Surplus/(Deficit)</b>						
New York City Transit	(\$1,786)	(\$2,627)	\$398	\$510	\$513	\$436
Long Island Rail Road	22	184	0	15	6	7
Grand Central Madison	7	(30)	0	0	0	0
Metro-North Railroad	(80)	(9)	(74)	(31)	(28)	(21)
MTA Headquarters	(63)	50	(47)	(11)	7	13
MTA Bus Company	229	196	80	24	26	27
Staten Island Railway	30	0	2	2	2	2
First Mutual Transportation Assurance Company	83	(69)	(73)	(73)	(60)	(49)
Construction and Development Other	(121) 0	0 0	0 0	0 0	0 0	0 0
<b>Total</b>	<b>(\$1,679)</b>	<b>(\$2,305)</b>	<b>\$287</b>	<b>\$437</b>	<b>\$466</b>	<b>\$415</b>
<b>Subsidies</b>						
New York City Transit	\$464	(\$206)	(\$330)	\$180	\$253	\$497
Commuter Railroads	147	(91)	(147)	109	141	168
MTA Headquarters	(20)	(16)	(22)	(14)	(14)	(16)
MTA Bus Company	23	(40)	19	49	(3)	9
Staten Island Railway	2	(32)	(11)	9	1	(2)
<b>Total</b>	<b>\$617</b>	<b>(\$385)</b>	<b>(\$491)</b>	<b>\$333</b>	<b>\$377</b>	<b>\$656</b>
<b>Total Cash Conversion</b>	<b>\$3,185</b>	<b>\$1,878</b>	<b>\$4,292</b>	<b>\$5,371</b>	<b>\$5,327</b>	<b>\$5,613</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026 - 2029**  
**Changes Year-to-Year by Category**  
**Favorable/(Unfavorable)**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	Change 2025 - 2026	2027	Change 2026 - 2027	2028	Change 2027 - 2028	2029	Change 2028 - 2029
<b>Non-Reimbursable</b>									
<b>Operating Revenues</b>									
Farebox Revenue	\$5,226	\$5,528	\$301	\$5,621	\$93	\$5,685	\$64	\$5,692	\$7
Toll Revenue	2,585	2,770	185	2,797	(27)	2,816	(19)	2,828	(12)
Other Revenue	4,258	1,200	(3,057)	1,250	(49)	1,391	(141)	1,446	(55)
Capital and Other Reimbursements	0	0	(0)	0	-	0	-	0	-
<b>Total Revenues</b>	<b>\$12,069</b>	<b>\$9,498</b>	<b>(\$2,571)</b>	<b>\$9,668</b>	<b>(\$170)</b>	<b>\$9,892</b>	<b>(\$224)</b>	<b>\$9,966</b>	<b>(\$74)</b>
<b>Operating Expenses</b>									
<b>Labor:</b>									
Payroll	\$6,331	\$6,668	(\$337)	\$6,800	(\$133)	\$6,938	(\$138)	\$7,083	(\$144)
Overtime	1,217	921	295	900	21	908	(9)	921	(12)
Health and Welfare	1,831	2,049	(218)	2,193	(144)	2,343	(150)	2,512	(168)
OPEB Current Payments	883	970	(87)	1,049	(79)	1,136	(86)	1,229	(93)
Pension	1,593	1,706	(112)	1,751	(46)	1,769	(18)	1,789	(19)
Other Fringe Benefits	1,271	1,179	92	1,242	(63)	1,303	(60)	1,362	(59)
Reimbursable Overhead	(535)	(560)	25	(541)	(20)	(541)	0	(549)	8
<b>Total Labor Expenses</b>	<b>\$12,591</b>	<b>\$12,933</b>	<b>(\$341)</b>	<b>\$13,395</b>	<b>(\$463)</b>	<b>\$13,857</b>	<b>(\$461)</b>	<b>\$14,345</b>	<b>(\$488)</b>
<b>Non-Labor:</b>									
Electric Power	\$653	\$641	\$12	\$652	(\$10)	\$678	(\$27)	\$703	(\$24)
Fuel	207	212	(5)	210	2	210	0	217	(7)
Insurance	32	32	0	31	1	48	(17)	61	(13)
Claims	441	440	1	452	(12)	465	(13)	473	(8)
Paratransit Service Contracts	761	874	(113)	949	(75)	1,000	(51)	1,057	(57)
Maintenance and Other Operating Contracts	1,093	1,076	17	1,092	(16)	1,086	6	1,104	(18)
Professional Services Contracts	852	886	(34)	858	28	807	51	799	8
Materials and Supplies	718	772	(54)	898	(126)	942	(44)	990	(49)
Other Business Expenses	303	317	(14)	329	(12)	339	(9)	338	0
<b>Total Non-Labor Expenses</b>	<b>\$5,061</b>	<b>\$5,251</b>	<b>(\$190)</b>	<b>\$5,471</b>	<b>(\$220)</b>	<b>\$5,575</b>	<b>(\$104)</b>	<b>\$5,743</b>	<b>(\$168)</b>
<b>Other Expense Adjustments:</b>									
Other	16	14	2	14	0	14	0	15	0
General Reserve	200	210	(10)	220	(10)	230	(10)	240	(10)
<b>Total Other Expense Adjustments</b>	<b>\$216</b>	<b>\$224</b>	<b>(\$8)</b>	<b>\$234</b>	<b>(\$10)</b>	<b>\$244</b>	<b>(\$10)</b>	<b>\$255</b>	<b>(\$10)</b>
<b>Total Expenses Before Non-Cash Liability Adjs.</b>	<b>\$17,868</b>	<b>\$18,407</b>	<b>(\$539)</b>	<b>\$19,101</b>	<b>(\$693)</b>	<b>\$19,677</b>	<b>(\$576)</b>	<b>\$20,343</b>	<b>(\$666)</b>
Depreciation	\$3,934	\$3,927	\$7	\$3,956	(\$29)	\$3,991	(\$34)	\$4,039	(\$49)
GASB 49 Environmental Remediation	6	6	0	6	0	6	0	6	0
GASB 68 Pension Expense Adjustment	(28)	(107)	79	(41)	(66)	(203)	162	(205)	2
GASB 75 OPEB Expense Adjustment	578	588	(10)	601	(13)	612	(11)	624	(12)
GASB 87 Lease Adjustment	40	39	1	37	2	36	1	34	2
GASB 96 SBITA Adjustment	18	22	(4)	22	0	22	0	21	0
GASB 101 Compensated Absences	20	20	0	21	(1)	21	(1)	22	(1)
<b>Total Non-Cash Liability Adjustments</b>	<b>\$4,568</b>	<b>\$4,495</b>	<b>\$72</b>	<b>\$4,601</b>	<b>(\$106)</b>	<b>\$4,485</b>	<b>\$116</b>	<b>\$4,542</b>	<b>(\$57)</b>
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$22,436</b>	<b>\$22,903</b>	<b>(\$467)</b>	<b>\$23,702</b>	<b>(\$799)</b>	<b>\$24,161</b>	<b>(\$460)</b>	<b>\$24,885</b>	<b>(\$723)</b>
Conversion to Cash Basis: Non-Cash Liability Adjs.	(\$4,568)	(\$4,495)	(\$72)	(\$4,601)	\$106	(\$4,485)	(\$116)	(\$4,542)	\$57
Debt Service (Excludes Service Contract Bonds)	2,444	2,913	(470)	3,231	(318)	3,393	(161)	3,534	(141)
<b>Total Expenses with Debt Service</b>	<b>\$20,312</b>	<b>\$21,321</b>	<b>\$1,009</b>	<b>\$22,332</b>	<b>(\$1,011)</b>	<b>\$23,069</b>	<b>(\$737)</b>	<b>\$23,877</b>	<b>(\$808)</b>
Dedicated Taxes and State/Local Subsidies	\$10,932	\$11,826	\$894	\$11,186	(\$640)	\$11,439	\$252	\$11,740	\$301
<b>Net Surplus/(Deficit) After Subsidies and Debt Service</b>	<b>\$2,690</b>	<b>\$4</b>	<b>(\$2,686)</b>	<b>(\$1,477)</b>	<b>\$1,481</b>	<b>(\$1,739)</b>	<b>\$261</b>	<b>(\$2,171)</b>	<b>\$433</b>
Conversion to Cash Basis: GASB Account	\$0	\$0	-	\$0	-	\$0	-	\$0	-
Conversion to Cash Basis: All Other	(2,690)	(204)	(2,486)	770	(974)	843	(73)	1,071	(228)
<b>Cash Balance Before Prior-Year Carryover</b>	<b>\$0</b>	<b>(\$200)</b>	<b>(\$200)</b>	<b>(\$707)</b>	<b>\$507</b>	<b>(\$896)</b>	<b>\$189</b>	<b>(\$1,100)</b>	<b>\$204</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**

**February Financial Plan 2026-2029**

**Non-Recurring Revenue and Savings**

(\$ in millions)

Agency	Description	2025 Final Estimate	2026 Adopted Budget	2027 Plan	2028 Plan	2029 Plan
		Explanation	Explanation	Explanation	Explanation	Explanation
All Agencies	Insurance Reimbursement	\$ 66.0 Tropical Storm IDA (NYCT \$49.9, MNR \$11.8, LIRR \$ 2.3, SIR \$1.0, MTAHQ \$0.7, MTA Bus \$0.3 and B&T \$0.1)	\$ -	\$ -	\$ -	\$ -
MNR	Insurance Settlement	\$ 3.5 Insurance settlement for Scarborough Wall collapse				
<b>Total Non-Recurring Resources (&gt; or = \$1 million)</b>		<b>\$ 69.5</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan 2026-2029**  
**Operating Budget Reserves - Year-End Balances**  
(\$ in millions)

	<b>Final Estimate 2025</b>	<b>Adopted Budget 2026</b>	<b>Plan 2027</b>	<b>Plan 2028</b>	<b>Plan 2029</b>
MTA General Reserve (Reserved)	\$772.3	\$772.3	\$772.3	\$772.3	\$772.3
MTA Retiree Welfare Benefits Plan	\$1,994.7	\$2,494.7	\$3,030.3	\$2,530.3	\$1,930.3
<i>New York City Transit</i>	39.0	-	-	-	-
<i>Long Island Rail Road</i>	65.1	-	-	-	-
<i>Metro-North Railroad</i>	48.0	-	-	-	-
<i>Headquarters</i>	11.2	-	-	-	-
<i>MTA Bus Company</i>	14.0	-	-	-	-
<i>Staten Island Railway</i>	3.7	-	-	-	-
<i>Bridges and Tunnels</i>	24.0	-	-	-	-
MTA Labor Reserve <sup>1</sup>	\$205.0	\$0.0	\$0.0	\$0.0	\$0.0
B&T Necessary Reconstruction Fund <sup>2</sup>	\$450.2	\$450.2	\$450.2	\$450.2	\$450.2

Note: Balances do not include investment income beyond December 31, 2025.

<sup>1</sup> Reserve accounts have been set up to fund retroactive wage adjustments arising from future labor settlements.

<sup>2</sup> The B&T Necessary Reconstruction Fund may be used for the necessary reconstruction of pledged projects.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2026 Adopted Budget**  
**Consolidated Accrual Statement of Operations By Category**  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Non-Reimbursable</b>													
<b>Revenue</b>													
Farebox Revenue	\$414.5	\$400.2	\$462.6	\$462.6	\$471.9	\$472.0	\$473.8	\$457.7	\$481.2	\$495.1	\$464.2	\$471.9	\$5,527.8
Toll Revenue	197.2	199.5	233.4	225.0	245.0	244.1	245.7	244.8	232.4	242.1	228.2	232.6	2,770.1
Other Operating Revenue	96.8	90.7	81.5	92.4	84.1	83.7	112.0	108.9	110.2	114.2	110.6	115.4	1,200.4
Capital and Other Reimbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total Revenues</b>	<b>\$708.5</b>	<b>\$690.4</b>	<b>\$777.6</b>	<b>\$780.0</b>	<b>\$801.1</b>	<b>\$799.8</b>	<b>\$831.5</b>	<b>\$811.3</b>	<b>\$823.8</b>	<b>\$851.4</b>	<b>\$803.0</b>	<b>\$819.9</b>	<b>\$9,498.2</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$565.3	\$500.8	\$536.6	\$540.4	\$546.7	\$543.0	\$576.4	\$547.3	\$543.1	\$555.6	\$564.6	\$648.3	\$6,667.8
Overtime	80.0	78.0	75.5	73.9	74.2	76.0	77.0	76.8	76.1	75.1	75.1	83.5	921.3
Health and Welfare	168.1	164.9	165.8	166.7	166.4	166.7	172.6	171.8	170.7	171.7	170.9	192.8	2,048.9
OPEB Current Payments	76.9	76.2	85.1	76.7	76.5	85.0	79.3	78.6	87.1	78.8	78.9	91.1	970.3
Pension	141.5	135.7	138.0	138.1	138.8	138.3	145.7	143.7	142.8	144.4	145.5	153.1	1,705.5
Other Fringe Benefits	99.0	96.7	97.9	96.9	97.0	99.6	100.5	97.0	98.3	95.9	95.1	105.2	1,179.2
Reimbursable Overhead	(44.2)	(41.5)	(49.0)	(46.7)	(47.3)	(50.4)	(46.4)	(45.9)	(49.1)	(47.4)	(44.1)	(48.1)	(560.2)
<b>Total Labor Expenses</b>	<b>\$1,086.5</b>	<b>\$1,010.7</b>	<b>\$1,049.9</b>	<b>\$1,046.0</b>	<b>\$1,052.3</b>	<b>\$1,058.2</b>	<b>\$1,105.1</b>	<b>\$1,069.3</b>	<b>\$1,069.0</b>	<b>\$1,074.0</b>	<b>\$1,086.1</b>	<b>\$1,225.8</b>	<b>\$12,932.8</b>
<b>Non-Labor:</b>													
Electric Power	\$59.6	\$53.2	\$50.8	\$55.5	\$51.2	\$48.1	\$58.9	\$57.3	\$55.9	\$56.0	\$48.5	\$46.2	\$641.2
Fuel	17.6	23.6	21.5	19.4	16.6	15.9	17.0	15.6	15.6	16.0	16.6	16.3	211.7
Insurance	1.2	1.2	2.1	3.5	2.2	2.4	1.7	2.3	2.3	2.5	2.6	8.3	32.3
Claims	36.5	36.5	37.1	36.5	36.5	37.1	36.5	36.5	37.1	36.5	36.5	37.0	440.1
Paratransit Service Contracts	63.6	62.9	71.1	72.4	75.2	72.7	75.3	74.0	74.8	79.6	75.8	77.0	874.4
Maintenance and Other Operating Contracts	80.8	77.3	90.3	79.5	82.9	91.3	82.8	83.6	93.0	83.5	85.2	145.8	1,076.1
Professional Services Contracts	58.3	66.1	63.1	65.7	66.5	72.2	66.4	71.7	80.2	71.9	85.0	118.8	885.9
Materials and Supplies	65.1	65.9	67.2	66.2	62.7	64.4	61.5	61.5	67.3	64.7	62.5	63.2	772.1
Other Business Expenses	22.1	35.3	23.6	32.9	23.4	22.9	35.5	23.0	24.2	24.4	23.7	25.7	316.9
<b>Total Non-Labor Expenses</b>	<b>\$405.0</b>	<b>\$422.1</b>	<b>\$426.8</b>	<b>\$431.6</b>	<b>\$417.2</b>	<b>\$427.1</b>	<b>\$435.6</b>	<b>\$425.4</b>	<b>\$450.4</b>	<b>\$434.9</b>	<b>\$436.4</b>	<b>\$538.3</b>	<b>\$5,250.7</b>
<b>Other Expense Adjustments:</b>													
Other	(\$0.7)	(\$0.6)	(\$0.5)	(\$0.8)	(\$0.4)	\$1.7	(\$0.5)	(\$0.1)	\$1.5	(\$0.6)	\$0.0	\$14.7	\$13.6
General Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	210.0	210.0
<b>Total Other Expense Adjustments</b>	<b>(\$0.7)</b>	<b>(\$0.6)</b>	<b>(\$0.5)</b>	<b>(\$0.8)</b>	<b>(\$0.4)</b>	<b>\$1.7</b>	<b>(\$0.5)</b>	<b>(\$0.1)</b>	<b>\$1.5</b>	<b>(\$0.6)</b>	<b>\$0.0</b>	<b>\$224.7</b>	<b>\$223.6</b>
<b>Total Operating Expenses</b>	<b>\$1,490.8</b>	<b>\$1,432.1</b>	<b>\$1,476.2</b>	<b>\$1,476.8</b>	<b>\$1,469.0</b>	<b>\$1,487.0</b>	<b>\$1,540.2</b>	<b>\$1,494.6</b>	<b>\$1,520.9</b>	<b>\$1,508.4</b>	<b>\$1,522.4</b>	<b>\$1,988.8</b>	<b>\$18,407.2</b>
<b>Non-Cash Liability Adjustments</b>													
Depreciation	\$326.6	\$326.5	\$326.6	\$329.1	\$327.2	\$327.2	\$327.3	\$327.3	\$327.3	\$327.4	\$327.3	\$327.4	\$3,927.4
GASB 49 Environmental Remediation	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	6.0
GASB 68 Pension Expense Adjustment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(107.2)	(107.2)
GASB 75 OPEB Expense Adjustment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	588.2	588.2
GASB 87 Lease Adjustment	(1.3)	3.6	2.3	3.7	3.7	4.1	3.7	3.6	4.0	3.7	3.5	4.2	38.9
GASB 96 SBITA Adjustment	7.0	7.0	(9.9)	7.0	7.0	(11.8)	6.5	7.1	(9.2)	7.0	7.4	(3.3)	21.9
GASB 101 Compensated Absences	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	2.1	20.3
<b>Total Non-Cash Liability Adjustments</b>	<b>\$334.5</b>	<b>\$339.4</b>	<b>\$321.3</b>	<b>\$342.0</b>	<b>\$340.1</b>	<b>\$321.7</b>	<b>\$339.7</b>	<b>\$340.1</b>	<b>\$324.2</b>	<b>\$340.2</b>	<b>\$340.4</b>	<b>\$811.9</b>	<b>\$4,495.5</b>
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$1,825.3</b>	<b>\$1,771.5</b>	<b>\$1,797.4</b>	<b>\$1,818.7</b>	<b>\$1,809.1</b>	<b>\$1,808.7</b>	<b>\$1,879.9</b>	<b>\$1,834.7</b>	<b>\$1,845.1</b>	<b>\$1,848.6</b>	<b>\$1,862.8</b>	<b>\$2,800.7</b>	<b>\$22,902.6</b>
Less: B&T Depreciation and GASB Adjustments	(\$18.8)	(\$18.8)	(\$20.2)	(\$20.3)	(\$18.5)	(\$19.9)	(\$18.5)	(\$18.5)	(\$19.9)	(\$18.5)	(\$18.5)	(\$23.1)	(\$233.4)
<b>Adjusted Total Expenses</b>	<b>\$1,806.5</b>	<b>\$1,752.7</b>	<b>\$1,777.2</b>	<b>\$1,798.4</b>	<b>\$1,790.6</b>	<b>\$1,788.8</b>	<b>\$1,861.4</b>	<b>\$1,816.2</b>	<b>\$1,825.2</b>	<b>\$1,830.1</b>	<b>\$1,844.3</b>	<b>\$2,777.7</b>	<b>\$22,669.3</b>
<b>Net Surplus/(Deficit) Before Subsidies &amp; Debt Service</b>	<b>(\$1,098.1)</b>	<b>(\$1,062.4)</b>	<b>(\$999.6)</b>	<b>(\$1,018.4)</b>	<b>(\$989.5)</b>	<b>(\$989.1)</b>	<b>(\$1,029.8)</b>	<b>(\$1,004.9)</b>	<b>(\$1,001.4)</b>	<b>(\$978.8)</b>	<b>(\$1,041.3)</b>	<b>(\$1,957.7)</b>	<b>(\$13,171.1)</b>
Subsidies	\$1,734.4	\$618.5	\$703.7	\$2,574.6	\$740.8	\$766.2	\$833.0	\$685.9	\$771.0	\$641.9	\$889.3	\$866.9	\$11,826.1
Debt Service	(258.1)	(258.1)	(249.7)	(213.0)	(211.6)	(247.4)	(260.5)	(260.6)	(250.1)	(213.3)	(223.6)	(267.5)	(2,913.5)

-- Differences are due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2026 Adopted Budget**  
**Consolidated Accrual Statement of Operations By Category**  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Reimbursable</b>													
<b>Revenue</b>													
Farebox Revenue	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital and Other Reimbursements	212.6	203.1	234.2	227.5	225.8	256.0	225.2	236.5	235.8	243.5	216.2	261.6	2,777.8
<b>Total Revenues</b>	<b>\$212.6</b>	<b>\$203.1</b>	<b>\$234.2</b>	<b>\$227.5</b>	<b>\$225.8</b>	<b>\$256.0</b>	<b>\$225.2</b>	<b>\$236.5</b>	<b>\$235.8</b>	<b>\$243.5</b>	<b>\$216.2</b>	<b>\$261.6</b>	<b>\$2,777.8</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$75.7	\$71.2	\$83.2	\$78.7	\$78.8	\$80.6	\$79.0	\$78.2	\$81.1	\$80.2	\$75.0	\$81.0	\$942.8
Overtime	19.9	19.6	21.8	22.9	23.3	22.3	22.6	22.3	22.5	21.7	20.8	20.4	260.0
Health and Welfare	8.8	8.4	10.2	10.0	9.9	10.4	9.9	9.5	10.3	9.6	9.1	9.6	115.9
OPEB Current Payments	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	18.5
Pension	10.1	10.1	12.3	11.6	11.6	12.3	11.7	11.4	12.4	11.3	11.0	11.4	137.1
Other Fringe Benefits	26.0	24.6	28.3	27.0	27.2	27.2	26.9	26.9	27.5	27.6	25.7	27.4	322.4
Reimbursable Overhead	44.2	41.5	49.0	46.7	47.3	50.4	46.4	45.9	49.1	47.4	44.1	48.1	560.2
<b>Total Labor Expenses</b>	<b>\$186.3</b>	<b>\$177.0</b>	<b>\$206.3</b>	<b>\$198.4</b>	<b>\$199.7</b>	<b>\$204.8</b>	<b>\$198.1</b>	<b>\$195.8</b>	<b>\$204.5</b>	<b>\$199.4</b>	<b>\$187.3</b>	<b>\$199.4</b>	<b>\$2,356.9</b>
<b>Non-Labor:</b>													
Electric Power	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.6
Fuel	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
Insurance	0.6	0.6	1.0	0.9	0.9	1.0	0.8	0.8	1.0	0.8	0.8	0.7	9.9
Claims	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	8.4	5.7	8.4	6.0	5.9	7.0	5.9	5.9	6.9	5.8	5.8	6.7	78.4
Professional Services Contracts	9.1	11.4	11.1	11.2	8.6	33.4	10.8	23.3	13.5	27.7	11.9	36.8	209.0
Materials and Supplies	7.8	8.0	9.3	10.6	10.2	9.4	9.1	10.3	9.4	9.4	10.0	17.4	121.0
Other Business Expenses	0.3	0.3	(2.0)	0.4	0.4	0.4	0.4	0.3	0.4	0.3	0.3	0.4	1.9
<b>Total Non-Labor Expenses</b>	<b>\$26.3</b>	<b>\$26.1</b>	<b>\$27.9</b>	<b>\$29.2</b>	<b>\$26.0</b>	<b>\$51.2</b>	<b>\$27.1</b>	<b>\$40.7</b>	<b>\$31.2</b>	<b>\$44.1</b>	<b>\$28.9</b>	<b>\$62.1</b>	<b>\$420.9</b>
<b>Other Expense Adjustments:</b>													
Other	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
<b>Total Other Expense Adjustments</b>	<b>\$0.0</b>												
<b>Total Operating Expenses</b>	<b>\$212.6</b>	<b>\$203.1</b>	<b>\$234.2</b>	<b>\$227.5</b>	<b>\$225.8</b>	<b>\$256.0</b>	<b>\$225.2</b>	<b>\$236.5</b>	<b>\$235.8</b>	<b>\$243.5</b>	<b>\$216.2</b>	<b>\$261.6</b>	<b>\$2,777.8</b>
<b>Total Non-Cash Liability Adjustments</b>	<b>\$0.0</b>												

-- Differences are due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2026 Adopted Budget**  
**Consolidated Accrual Statement of Operations By Category**  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Non-Reimbursable / Reimbursable</b>													
<b>Revenue</b>													
Farebox Revenue	\$414.5	\$400.2	\$462.6	\$462.6	\$471.9	\$472.0	\$473.8	\$457.7	\$481.2	\$495.1	\$464.2	\$471.9	\$5,527.8
Toll Revenue	197.2	199.5	233.4	225.0	245.0	244.1	245.7	244.8	232.4	242.1	228.2	232.6	2,770.1
Other Operating Revenue	96.8	90.7	81.5	92.4	84.1	83.7	112.0	108.9	110.2	114.2	110.6	115.4	1,200.4
Capital and Other Reimbursements	212.6	203.1	234.2	227.5	225.8	256.0	225.2	236.5	235.8	243.5	216.2	261.6	2,777.8
<b>Total Revenues</b>	<b>\$921.1</b>	<b>\$893.4</b>	<b>\$1,011.7</b>	<b>\$1,007.5</b>	<b>\$1,026.8</b>	<b>\$1,055.7</b>	<b>\$1,056.7</b>	<b>\$1,047.9</b>	<b>\$1,059.5</b>	<b>\$1,094.9</b>	<b>\$1,019.2</b>	<b>\$1,081.5</b>	<b>\$12,276.0</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$641.0	\$572.0	\$619.7	\$619.0	\$625.5	\$623.6	\$655.4	\$625.5	\$624.2	\$635.8	\$639.7	\$729.2	\$7,610.5
Overtime	99.9	97.6	97.3	96.7	97.5	98.3	99.6	99.1	98.6	96.8	95.0	104.0	1,181.4
Health and Welfare	176.9	173.3	176.0	176.7	176.3	177.1	182.5	181.3	181.0	181.3	180.0	202.4	2,164.9
OPEB Current Payments	78.5	77.7	86.7	78.2	78.1	86.6	80.8	80.1	88.6	80.3	80.5	92.6	988.8
Pension	151.6	145.7	150.3	149.7	150.4	150.6	157.4	155.1	155.2	155.7	156.5	164.5	1,842.6
Other Fringe Benefits	125.0	121.4	126.2	123.9	124.2	126.9	127.4	124.0	125.9	123.5	120.8	132.5	1,501.6
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total Labor Expenses</b>	<b>\$1,272.8</b>	<b>\$1,187.7</b>	<b>\$1,256.1</b>	<b>\$1,244.4</b>	<b>\$1,252.0</b>	<b>\$1,263.0</b>	<b>\$1,303.2</b>	<b>\$1,265.0</b>	<b>\$1,273.5</b>	<b>\$1,273.4</b>	<b>\$1,273.4</b>	<b>\$1,425.2</b>	<b>\$15,289.7</b>
<b>Non-Labor:</b>													
Electric Power	\$59.7	\$53.2	\$50.9	\$55.6	\$51.2	\$48.2	\$59.0	\$57.3	\$56.0	\$56.0	\$48.5	\$46.2	\$641.8
Fuel	17.6	23.7	21.5	19.4	16.6	16.0	17.0	15.6	15.6	16.0	16.6	16.3	211.9
Insurance	1.9	1.9	3.1	4.4	3.1	3.4	2.5	3.1	3.2	3.3	3.3	9.0	42.2
Claims	36.5	36.5	37.1	36.5	36.5	37.1	36.5	36.5	37.1	36.5	36.5	37.0	440.1
Paratransit Service Contracts	63.6	62.9	71.1	72.4	75.2	72.7	75.3	74.0	74.8	79.6	75.8	77.0	874.4
Maintenance and Other Operating Contracts	89.2	83.1	98.8	85.4	88.8	98.3	88.7	89.4	99.8	89.3	91.0	152.5	1,154.5
Professional Services Contracts	67.4	77.5	74.2	76.9	75.1	105.6	77.2	95.0	93.8	99.6	96.9	155.7	1,094.9
Materials and Supplies	73.0	73.8	76.5	76.8	72.9	73.8	70.6	71.8	76.7	74.0	72.6	80.7	893.1
Other Business Expenses	22.4	35.7	21.5	33.3	23.8	23.3	35.9	23.4	24.6	24.7	24.1	26.1	318.7
<b>Total Non-Labor Expenses</b>	<b>\$431.3</b>	<b>\$448.2</b>	<b>\$454.7</b>	<b>\$460.7</b>	<b>\$443.2</b>	<b>\$478.3</b>	<b>\$462.7</b>	<b>\$466.1</b>	<b>\$481.6</b>	<b>\$479.0</b>	<b>\$465.2</b>	<b>\$600.4</b>	<b>\$5,671.6</b>
<b>Other Expense Adjustments:</b>													
Other	(\$0.7)	(\$0.6)	(\$0.5)	(\$0.8)	(\$0.4)	\$1.7	(\$0.5)	(\$0.1)	\$1.5	(\$0.6)	\$0.0	\$14.7	\$13.6
General Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	210.0	210.0
<b>Total Other Expense Adjustments</b>	<b>(\$0.7)</b>	<b>(\$0.6)</b>	<b>(\$0.5)</b>	<b>(\$0.8)</b>	<b>(\$0.4)</b>	<b>\$1.7</b>	<b>(\$0.5)</b>	<b>(\$0.1)</b>	<b>\$1.5</b>	<b>(\$0.6)</b>	<b>\$0.0</b>	<b>\$224.7</b>	<b>\$223.6</b>
<b>Total Operating Expenses</b>	<b>\$1,703.4</b>	<b>\$1,635.2</b>	<b>\$1,710.3</b>	<b>\$1,704.3</b>	<b>\$1,694.8</b>	<b>\$1,743.0</b>	<b>\$1,765.4</b>	<b>\$1,731.1</b>	<b>\$1,756.6</b>	<b>\$1,751.9</b>	<b>\$1,738.6</b>	<b>\$2,250.4</b>	<b>\$21,185.0</b>
<b>Non-Cash Liability Adjustments</b>													
Depreciation	\$326.6	\$326.5	\$326.6	\$329.1	\$327.2	\$327.2	\$327.3	\$327.3	\$327.3	\$327.4	\$327.3	\$327.4	\$3,927.4
GASB 49 Environmental Remediation	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	6.0
GASB 68 Pension Expense Adjustment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(107.2)	(107.2)
GASB 75 OPEB Expense Adjustment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	588.2	588.2
GASB 87 Lease Adjustment	(1.3)	3.6	2.3	3.7	3.7	4.1	3.7	3.6	4.0	3.7	3.5	4.2	38.9
GASB 96 SBITA Adjustment	7.0	7.0	(9.9)	7.0	7.0	(11.8)	6.5	7.1	(9.2)	7.0	7.4	(3.3)	21.9
GASB 101 Compensated Absences	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	2.1	20.3
<b>Total Non-Cash Liability Adjustments</b>	<b>\$334.5</b>	<b>\$339.4</b>	<b>\$321.3</b>	<b>\$342.0</b>	<b>\$340.1</b>	<b>\$321.7</b>	<b>\$339.7</b>	<b>\$340.1</b>	<b>\$324.2</b>	<b>\$340.2</b>	<b>\$340.4</b>	<b>\$811.9</b>	<b>\$4,495.5</b>
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$2,037.9</b>	<b>\$1,974.6</b>	<b>\$2,031.6</b>	<b>\$2,046.3</b>	<b>\$2,034.9</b>	<b>\$2,064.7</b>	<b>\$2,105.0</b>	<b>\$2,071.3</b>	<b>\$2,080.9</b>	<b>\$2,092.1</b>	<b>\$2,079.0</b>	<b>\$3,062.3</b>	<b>\$25,680.5</b>
Less: B&T Depreciation and GASB Adjustments	(\$18.8)	(\$18.8)	(\$20.2)	(\$20.3)	(\$18.5)	(\$19.9)	(\$18.5)	(\$18.5)	(\$19.9)	(\$18.5)	(\$18.5)	(\$23.1)	(\$233.4)
<b>Adjusted Total Expenses</b>	<b>\$2,019.1</b>	<b>\$1,955.8</b>	<b>\$2,011.4</b>	<b>\$2,026.0</b>	<b>\$2,016.4</b>	<b>\$2,044.8</b>	<b>\$2,086.6</b>	<b>\$2,052.8</b>	<b>\$2,061.0</b>	<b>\$2,073.6</b>	<b>\$2,060.5</b>	<b>\$3,039.2</b>	<b>\$25,447.1</b>
<b>Net Surplus/(Deficit) Before Subsidies &amp; Debt Service</b>	<b>(\$1,098.1)</b>	<b>(\$1,062.4)</b>	<b>(\$999.6)</b>	<b>(\$1,018.4)</b>	<b>(\$989.5)</b>	<b>(\$989.1)</b>	<b>(\$1,029.8)</b>	<b>(\$1,004.9)</b>	<b>(\$1,001.4)</b>	<b>(\$978.8)</b>	<b>(\$1,041.3)</b>	<b>(\$1,957.7)</b>	<b>(\$13,171.1)</b>
Subsidies	\$1,734.4	\$618.5	\$703.7	\$2,574.6	\$740.8	\$766.2	\$833.0	\$685.9	\$771.0	\$641.9	\$889.3	\$866.9	\$11,826.1
Debt Service	(258.1)	(258.1)	(249.7)	(213.0)	(211.6)	(247.4)	(260.5)	(260.6)	(250.1)	(213.3)	(223.6)	(267.5)	(2,913.5)

-- Differences are due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2026 Adopted Budget**  
**Cash Receipts and Expenditures**  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Cash Receipts and Expenditures</b>													
<b>Receipts</b>													
Farebox Revenue	\$412.7	\$398.5	\$460.7	\$460.6	\$469.8	\$469.9	\$471.6	\$455.7	\$479.1	\$492.8	\$462.0	\$470.1	\$5,503.4
Other Operating Revenue	91.2	85.1	75.2	88.5	84.9	92.2	135.1	106.9	101.2	106.1	108.8	183.1	1,258.3
Capital and Other Reimbursements	208.4	198.8	229.2	222.9	221.1	251.0	220.6	231.9	230.8	239.0	211.7	335.7	2,801.2
Investment Income	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	39.1
<b>Total Receipts</b>	<b>\$712.3</b>	<b>\$682.5</b>	<b>\$765.1</b>	<b>\$772.0</b>	<b>\$775.8</b>	<b>\$813.1</b>	<b>\$827.3</b>	<b>\$794.4</b>	<b>\$811.2</b>	<b>\$837.8</b>	<b>\$782.4</b>	<b>\$988.9</b>	<b>\$9,562.9</b>
<b>Expenditures</b>													
<b>Labor:</b>													
Payroll	\$576.3	\$558.5	\$536.0	\$596.5	\$561.0	\$558.3	\$828.9	\$543.3	\$558.9	\$628.4	\$556.9	\$983.7	\$7,486.6
Overtime	102.7	95.3	89.3	103.1	94.1	90.1	101.5	95.5	90.7	102.9	92.7	97.9	1,155.8
Health and Welfare	176.8	173.2	172.8	176.4	171.2	172.9	179.1	177.9	177.3	174.7	172.8	195.6	2,120.6
OPEB Current Payments	77.1	75.9	84.1	75.2	75.3	83.7	77.7	77.3	85.2	77.2	77.8	89.8	956.3
Pension	146.1	138.8	144.7	143.6	146.5	147.5	154.7	152.2	150.2	150.6	150.4	187.0	1,812.3
Other Fringe Benefits	102.1	94.3	90.5	101.2	96.7	92.6	121.8	93.8	91.6	103.4	90.8	141.0	1,219.7
Contribution to GASB Fund	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total Labor Expenditures</b>	<b>\$1,181.1</b>	<b>\$1,136.0</b>	<b>\$1,117.4</b>	<b>\$1,196.0</b>	<b>\$1,144.8</b>	<b>\$1,145.2</b>	<b>\$1,463.6</b>	<b>\$1,139.9</b>	<b>\$1,153.9</b>	<b>\$1,237.2</b>	<b>\$1,141.3</b>	<b>\$1,695.0</b>	<b>\$14,751.4</b>
<b>Non-Labor:</b>													
Electric Power	59.347	52.879	52.505	55.203	50.551	50.552	\$58.1	\$56.4	\$57.8	\$55.1	\$47.9	\$48.4	\$644.8
Fuel	17.509	23.424	21.003	19.142	16.483	15.732	17.0	15.5	15.5	16.0	16.5	15.9	209.7
Insurance	(9.085)	(9.068)	3.536	(4.623)	(7.923)	5.279	(3.3)	(7.0)	3.2	(5.0)	4.7	59.6	30.2
Claims	28.697	28.697	29.345	28.697	28.697	29.345	28.7	28.7	29.3	28.7	28.7	29.4	347.0
Paratransit Service Contracts	63.600	62.923	70.602	72.443	75.250	72.240	75.3	74.0	74.3	79.6	75.8	76.5	872.4
Maintenance and Other Operating Contracts	73.001	73.486	83.926	72.666	76.332	96.597	76.0	75.1	79.8	75.7	76.4	153.3	1,012.3
Professional Services Contracts	61.504	71.152	66.737	68.785	69.064	100.109	69.4	83.1	84.2	89.5	88.8	174.2	1,026.5
Materials and Supplies	73.066	73.464	76.637	76.957	72.850	74.097	69.7	70.7	75.7	73.0	71.3	87.2	894.7
Other Business Expenses	20.4	33.4	19.3	31.1	21.5	22.0	33.5	21.2	22.5	22.3	21.8	38.1	307.0
<b>Total Non-Labor Expenditures</b>	<b>\$388.0</b>	<b>\$410.3</b>	<b>\$423.6</b>	<b>\$420.4</b>	<b>\$402.8</b>	<b>\$466.0</b>	<b>\$424.5</b>	<b>\$417.6</b>	<b>\$442.3</b>	<b>\$434.8</b>	<b>\$431.9</b>	<b>\$682.4</b>	<b>\$5,344.6</b>
<b>Other Expenditure Adjustments:</b>													
Other	\$14.4	\$14.4	\$14.3	\$14.0	\$14.0	\$14.4	\$14.4	\$14.4	\$14.4	\$14.0	\$14.0	\$224.3	\$381.1
<b>Total Other Expenditure Adjustments</b>	<b>\$14.4</b>	<b>\$14.4</b>	<b>\$14.3</b>	<b>\$14.0</b>	<b>\$14.0</b>	<b>\$14.4</b>	<b>\$14.4</b>	<b>\$14.4</b>	<b>\$14.4</b>	<b>\$14.0</b>	<b>\$14.0</b>	<b>\$224.3</b>	<b>\$381.1</b>
<b>Total Expenditures</b>	<b>\$1,583.6</b>	<b>\$1,560.7</b>	<b>\$1,555.4</b>	<b>\$1,630.4</b>	<b>\$1,561.6</b>	<b>\$1,625.5</b>	<b>\$1,902.5</b>	<b>\$1,571.8</b>	<b>\$1,610.6</b>	<b>\$1,686.0</b>	<b>\$1,587.2</b>	<b>\$2,601.7</b>	<b>\$20,477.0</b>
<b>Net Cash Balance</b>	<b>(\$871.2)</b>	<b>(\$878.3)</b>	<b>(\$790.3)</b>	<b>(\$858.4)</b>	<b>(\$785.8)</b>	<b>(\$812.4)</b>	<b>(\$1,075.2)</b>	<b>(\$777.4)</b>	<b>(\$799.4)</b>	<b>(\$848.2)</b>	<b>(\$804.8)</b>	<b>(\$1,612.8)</b>	<b>(\$10,914.1)</b>
Dedicated Taxes & State and Local Subsidies	\$1,311.5	\$354.9	\$738.0	\$694.0	\$1,078.8	\$1,041.1	\$1,135.0	\$1,034.9	\$1,274.9	\$963.6	\$1,110.2	\$2,057.7	\$12,794.4
Debt Service	189.8	189.7	181.5	145.1	145.5	176.4	189.6	189.6	179.1	142.6	154.8	196.5	2,080.2
<b>Cash Balance Before Prior-Year Carryover</b>	<b>\$250.4</b>	<b>(\$713.2)</b>	<b>(\$233.7)</b>	<b>(\$309.5)</b>	<b>\$147.5</b>	<b>\$52.3</b>	<b>(\$129.8)</b>	<b>\$67.9</b>	<b>\$296.4</b>	<b>(\$27.2)</b>	<b>\$150.6</b>	<b>\$248.4</b>	<b>(\$200.0)</b>
Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$200.0	\$200.0
Prior Year Carryover Balance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Net Cash Balance</b>	<b>\$250.4</b>	<b>(\$713.2)</b>	<b>(\$233.7)</b>	<b>(\$309.5)</b>	<b>\$147.5</b>	<b>\$52.3</b>	<b>(\$129.8)</b>	<b>\$67.9</b>	<b>\$296.4</b>	<b>(\$27.2)</b>	<b>\$150.6</b>	<b>\$448.4</b>	<b>\$0.0</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2026 Adopted Budget**  
**Cash Conversion (Cash Flow Adjustments)**  
Favorable/(Unfavorable)  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Cash Flow Adjustments</b>													
<b>Receipts</b>													
Farebox Revenue	(\$1.8)	(\$1.6)	(\$1.9)	(\$2.0)	(\$2.1)	(\$2.1)	(\$2.2)	(\$2.0)	(\$2.1)	(\$2.3)	(\$2.2)	(\$1.9)	(\$24.3)
Other Operating Revenue	(5.7)	(5.7)	(6.4)	(4.0)	0.6	8.4	23.0	(2.1)	(9.0)	(8.2)	(2.0)	67.7	56.7
Capital and Other Reimbursements	(4.1)	(4.2)	(5.0)	(4.7)	(4.7)	(4.9)	(4.6)	(4.6)	(4.9)	(4.5)	(4.4)	74.2	23.4
<b>Total Receipts</b>	<b>(\$208.9)</b>	<b>(\$211.1)</b>	<b>(\$246.8)</b>	<b>(\$235.6)</b>	<b>(\$251.2)</b>	<b>(\$242.7)</b>	<b>(\$229.5)</b>	<b>(\$253.5)</b>	<b>(\$248.4)</b>	<b>(\$257.1)</b>	<b>(\$236.8)</b>	<b>(\$92.7)</b>	<b>(\$2,714.4)</b>
<b>Expenditures</b>													
<b>Labor:</b>													
Payroll	64.7	13.4	83.7	22.6	64.4	65.3	(173.5)	82.2	65.3	7.3	82.8	(254.4)	123.9
Overtime	(2.8)	2.3	8.0	(6.4)	3.4	8.1	(1.9)	3.6	7.9	(6.0)	3.2	6.1	25.6
Health and Welfare	0.1	0.1	3.3	0.3	5.1	4.2	3.4	3.4	3.7	6.6	7.2	6.8	44.2
OPEB Current Payments	1.4	1.9	2.5	3.0	2.8	2.8	3.1	2.8	3.4	3.1	2.7	2.9	32.5
Pension	5.5	7.0	5.5	6.1	3.9	3.0	2.7	2.9	5.0	5.1	6.1	(22.5)	30.3
Other Fringe Benefits	22.9	27.1	35.6	22.7	27.6	34.3	5.6	30.2	34.3	20.1	30.0	(8.5)	281.9
Contribution to GASB Fund	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total Labor Expenditures</b>	<b>\$91.7</b>	<b>\$51.7</b>	<b>\$138.7</b>	<b>\$48.4</b>	<b>\$107.2</b>	<b>\$117.8</b>	<b>(\$160.4)</b>	<b>\$125.2</b>	<b>\$119.6</b>	<b>\$36.2</b>	<b>\$132.0</b>	<b>(\$269.8)</b>	<b>\$538.4</b>
<b>Non-Labor:</b>													
Electric Power	\$0.341	\$0.341	(\$1.609)	\$0.354	\$0.689	(\$2.389)	\$0.829	\$0.991	(\$1.780)	\$0.889	\$0.621	(\$2.217)	(\$2.940)
Fuel	0.1	0.2	0.5	0.3	0.1	0.2	0.0	0.1	0.1	0.1	0.1	0.3	2.1
Insurance	10.9	10.9	(0.5)	9.0	11.0	(1.9)	5.9	10.1	0.0	8.3	(1.3)	(50.5)	12.0
Claims	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.6	93.1
Paratransit Service Contracts	0.0	0.0	0.5	0.0	0.0	0.5	0.0	0.0	0.5	0.0	0.0	0.5	2.0
Maintenance and Other Operating Contracts	16.2	9.6	14.8	12.8	12.5	1.7	12.7	14.4	20.0	13.6	14.6	(0.8)	142.1
Professional Services Contracts	5.9	6.3	7.5	8.1	6.0	5.5	7.8	12.0	9.5	10.1	8.1	(18.5)	68.4
Materials and Supplies	(0.1)	0.4	(0.1)	(0.1)	0.0	(0.3)	0.9	1.0	1.0	1.0	1.2	(6.5)	(1.6)
Other Business Expenses	2.1	2.3	2.2	2.2	2.3	1.2	2.4	2.2	2.2	2.4	2.3	(12.0)	11.8
<b>Total Non-Labor Expenditures</b>	<b>\$43.2</b>	<b>\$37.9</b>	<b>\$31.1</b>	<b>\$40.4</b>	<b>\$40.5</b>	<b>\$12.3</b>	<b>\$38.2</b>	<b>\$48.6</b>	<b>\$39.3</b>	<b>\$44.3</b>	<b>\$33.4</b>	<b>(\$82.0)</b>	<b>\$327.0</b>
<b>Other Expenditure Adjustments:</b>													
Other	(\$12.9)	(\$12.9)	(\$12.9)	(\$12.9)	(\$12.9)	(\$12.9)	(\$12.9)	(\$12.9)	(\$12.9)	(\$12.9)	(\$12.9)	(\$12.9)	(\$155.0)
<b>Total Other Expenditure Adjustments</b>	<b>(\$12.9)</b>	<b>(\$155.0)</b>											
<b>Total Expenditures</b>	<b>\$122.0</b>	<b>\$76.6</b>	<b>\$156.9</b>	<b>\$75.8</b>	<b>\$134.7</b>	<b>\$117.2</b>	<b>(\$135.1)</b>	<b>\$160.8</b>	<b>\$146.0</b>	<b>\$67.6</b>	<b>\$152.5</b>	<b>(\$364.7)</b>	<b>\$710.4</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2026 Adopted Budget**  
**Consolidated Subsidiaries**  
Accrual Basis  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>MMTOA, PBT, Real Estate Taxes and Other</b>													
Metropolitan Mass Transportation Operating Assistance (MMTOA)	\$0.0	\$0.0	\$0.0	\$1,954.4	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1,954.4
Mass Transportation Trust Fund (MTTF)	48.0	24.9	79.4	42.5	165.9	181.2	155.0	158.1	162.9	185.0	181.4	383.8	1,768.2
MRT-1	25.9	25.9	25.9	25.9	25.9	25.9	25.9	25.9	25.9	25.9	25.9	31.6	317.0
MRT-2	12.9	12.9	12.9	12.9	12.9	12.9	12.9	12.9	12.9	12.9	12.9	15.9	157.6
MRT Transfer to Suburban Counties	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(14.8)	(14.8)
Urban Tax	39.3	39.3	39.3	39.3	39.3	39.3	39.3	39.3	39.3	39.3	39.3	48.2	480.0
	<b>\$126.1</b>	<b>\$103.0</b>	<b>\$157.5</b>	<b>\$2,075.0</b>	<b>\$244.0</b>	<b>\$259.3</b>	<b>\$233.1</b>	<b>\$236.2</b>	<b>\$241.0</b>	<b>\$263.1</b>	<b>\$259.5</b>	<b>\$464.7</b>	<b>\$4,662.4</b>
<b>PMT and MTA Aid</b>													
Payroll Mobility Tax (PMT) for Operating	\$435.5	\$361.8	\$312.6	\$319.6	\$266.9	\$252.9	\$266.9	\$249.4	\$252.9	\$274.0	\$449.6	\$70.2	\$3,512.3
Payroll Mobility Tax Replacement Funds	0.0	0.0	0.0	0.0	48.9	0.0	48.9	0.0	48.9	0.0	48.9	48.9	244.3
MTA Aid	0.0	0.0	68.4	0.0	0.0	68.4	0.0	0.0	68.4	0.0	0.0	68.4	273.6
	<b>\$435.5</b>	<b>\$361.8</b>	<b>\$381.0</b>	<b>\$319.6</b>	<b>\$315.8</b>	<b>\$321.3</b>	<b>\$315.8</b>	<b>\$249.4</b>	<b>\$370.1</b>	<b>\$274.0</b>	<b>\$498.4</b>	<b>\$187.5</b>	<b>\$4,030.2</b>
<b>For-Hire Vehicle (FHV) Surcharge:</b>													
Subway Action Plan Account	\$29.2	\$29.2	\$29.2	\$29.2	\$29.2	\$29.2	\$29.2	\$29.2	\$29.2	\$29.2	\$8.3	\$0.0	\$300.0
Outerborough Transportation Account (OBTA)	0.0	0.0	0.0	9.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38.3	47.9
General Transportation Account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	<b>\$29.2</b>	<b>\$29.2</b>	<b>\$29.2</b>	<b>\$38.8</b>	<b>\$29.2</b>	<b>\$29.2</b>	<b>\$29.2</b>	<b>\$29.2</b>	<b>\$29.2</b>	<b>\$29.2</b>	<b>\$8.3</b>	<b>\$38.3</b>	<b>\$347.9</b>
<b>Automated Camera Enforcement (ACE)</b>	<b>\$9.4</b>	<b>\$9.4</b>	<b>\$9.4</b>	<b>\$9.4</b>	<b>\$9.4</b>	<b>\$9.4</b>	<b>\$9.4</b>	<b>\$9.4</b>	<b>\$9.4</b>	<b>\$9.4</b>	<b>\$9.4</b>	<b>\$9.4</b>	<b>\$113.2</b>
<b>Peer-to-Peer Car Sharing Trip Tax</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.3</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.3</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.3</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.3</b>	<b>\$1.2</b>
<b>Capital Program Funding from Lockbox Revenues:</b>													
Payroll Mobility Tax (PMT) for Capital Funding	\$173.6	\$144.2	\$124.6	\$127.4	\$106.4	\$100.8	\$106.4	\$99.4	\$100.8	\$109.2	\$179.2	\$28.0	\$1,400.0
Central Business District Tolling Program (CBDTP)	41.0	37.7	46.5	43.4	49.4	46.1	45.7	43.5	44.0	44.1	43.2	45.1	529.7
Real Estate Transfer Tax	28.0	28.0	28.0	28.0	28.0	28.0	28.0	28.0	28.0	28.0	28.0	28.0	335.7
Internet Marketplace Tax - NYS	13.1	13.1	13.1	13.3	13.3	13.3	13.3	13.3	13.3	13.3	13.3	13.3	158.8
Internet Marketplace Tax - NYC	14.9	14.9	14.9	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	180.0
<b>Subtotal:</b>	<b>270.6</b>	<b>237.9</b>	<b>227.1</b>	<b>227.1</b>	<b>212.1</b>	<b>203.2</b>	<b>208.4</b>	<b>199.2</b>	<b>201.1</b>	<b>209.6</b>	<b>278.7</b>	<b>129.4</b>	<b>2,604.2</b>
Less: Debt Service on Lockbox Bonds for the 2020-2024 Capital Program	(43.2)	(30.7)	(30.7)	(42.4)	(16.6)	(17.1)	(24.5)	(24.5)	(24.5)	(20.6)	(20.6)	(52.0)	(347.3)
Less: Debt Service on Lockbox Bonds for the 2025-2029 Capital Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Less: 2020-2024 Capital Program PAYGO and CBDTP Expenses	(53.8)	(63.0)	(71.8)	(57.3)	(89.1)	(85.3)	(77.5)	(75.3)	(75.3)	(79.8)	(78.9)	(49.4)	(857.0)
Less: 2025-2029 Capital Program PAYGO	(173.6)	(144.2)	(124.6)	(127.4)	(106.4)	(100.8)	(106.4)	(99.4)	(100.8)	(109.2)	(179.2)	(28.0)	(1,400.0)
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>State and Local Subsidies</b>													
State Operating Assistance	\$0.0	\$0.0	\$0.0	\$0.0	\$47.0	\$0.0	\$0.0	\$47.0	\$0.0	\$0.0	\$47.0	\$47.0	\$187.9
Local Operating Assistance	0.0	0.0	7.3	0.0	0.0	7.3	123.7	0.0	7.3	0.0	0.0	42.3	187.9
Station Maintenance	17.8	17.8	17.8	18.7	18.7	18.7	18.7	18.7	18.7	18.7	18.7	18.7	222.2
State General Fund Subsidy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	<b>\$17.8</b>	<b>\$17.8</b>	<b>\$25.1</b>	<b>\$18.7</b>	<b>\$65.7</b>	<b>\$26.1</b>	<b>\$142.4</b>	<b>\$65.7</b>	<b>\$26.1</b>	<b>\$18.7</b>	<b>\$65.7</b>	<b>\$108.0</b>	<b>\$598.0</b>
<b>Casino License and Gaming Tax Revenues</b>	<b>\$1,000.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$1,000.0</b>
<b>Other Investment Income</b>	<b>\$1.2</b>	<b>\$1.2</b>	<b>\$1.2</b>	<b>\$1.2</b>	<b>\$1.2</b>	<b>\$1.2</b>	<b>\$1.2</b>	<b>\$1.2</b>	<b>\$1.2</b>	<b>\$1.2</b>	<b>\$1.2</b>	<b>\$1.2</b>	<b>\$14.3</b>
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$1,619.2</b>	<b>\$522.4</b>	<b>\$603.7</b>	<b>\$2,462.7</b>	<b>\$665.3</b>	<b>\$646.7</b>	<b>\$731.1</b>	<b>\$591.1</b>	<b>\$677.3</b>	<b>\$595.6</b>	<b>\$842.6</b>	<b>\$809.5</b>	<b>\$10,767.2</b>
<b>Other Funding Agreements</b>													
City Subsidy for MTA Bus Company	\$83.9	\$65.1	\$68.9	\$84.8	\$50.1	\$91.7	\$74.5	\$66.2	\$65.5	\$20.8	\$20.8	\$20.8	\$713.0
City Subsidy for Staten Island Railway	7.1	7.1	7.1	7.1	7.1	7.1	7.1	7.1	7.1	7.1	7.1	7.1	85.0
CDOT Subsidy for Metro-North Railroad	24.2	23.9	24.1	20.0	18.3	20.7	20.3	21.5	21.1	18.5	18.8	29.5	261.0
	<b>\$115.2</b>	<b>\$96.1</b>	<b>\$100.0</b>	<b>\$111.9</b>	<b>\$75.5</b>	<b>\$119.5</b>	<b>\$101.9</b>	<b>\$94.8</b>	<b>\$93.7</b>	<b>\$46.3</b>	<b>\$46.7</b>	<b>\$57.4</b>	<b>\$1,059.0</b>
<b>Subtotal, including Other Funding Agreements</b>	<b>\$1,734.4</b>	<b>\$618.5</b>	<b>\$703.7</b>	<b>\$2,574.6</b>	<b>\$740.8</b>	<b>\$766.2</b>	<b>\$833.0</b>	<b>\$685.9</b>	<b>\$771.0</b>	<b>\$641.9</b>	<b>\$889.3</b>	<b>\$866.9</b>	<b>\$11,826.1</b>
<b>Inter-agency Subsidy Transactions</b>													
B&T Operating Surplus Transfer	\$96.3	\$100.2	\$123.8	\$124.1	\$146.0	\$128.3	\$139.6	\$135.7	\$114.7	\$137.1	\$123.1	\$89.9	\$1,458.8
	<b>\$96.3</b>	<b>\$100.2</b>	<b>\$123.8</b>	<b>\$124.1</b>	<b>\$146.0</b>	<b>\$128.3</b>	<b>\$139.6</b>	<b>\$135.7</b>	<b>\$114.7</b>	<b>\$137.1</b>	<b>\$123.1</b>	<b>\$89.9</b>	<b>\$1,458.8</b>
<b>GROSS SUBSIDIES</b>	<b>\$1,830.7</b>	<b>\$718.8</b>	<b>\$827.4</b>	<b>\$2,698.7</b>	<b>\$886.8</b>	<b>\$894.5</b>	<b>\$972.6</b>	<b>\$821.6</b>	<b>\$885.7</b>	<b>\$779.0</b>	<b>\$1,012.4</b>	<b>\$956.8</b>	<b>\$13,284.9</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2026 Adopted Budget**  
**Consolidated Subsidies**  
**Cash Basis**  
**(\$ in millions)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>MMTOA, PBT, Real Estate Taxes and Other</b>													
Metropolitan Mass Transportation Operating Assistance (MMTOA)	\$0.0	\$0.0	\$0.0	\$0.0	\$207.4	\$212.5	\$191.4	\$182.3	\$170.9	\$229.4	\$256.5	\$503.9	\$1,954.4
Mass Transportation Trust Fund (MTTF)	56.1	48.0	24.9	79.4	161.4	168.8	169.2	156.1	151.2	198.6	201.5	353.1	1,768.2
MRT-1	25.9	25.9	25.9	25.9	25.9	25.9	25.9	25.9	25.9	25.9	25.9	25.9	311.3
MRT-2	12.9	12.9	12.9	12.9	12.9	12.9	12.9	12.9	12.9	12.9	12.9	12.9	154.6
MRT Transfer to Suburban Counties	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(13.3)	(13.3)
MTA Bus Debt Service	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(14.5)	(14.5)
Urban Tax	39.3	39.3	39.3	39.3	39.3	39.3	39.3	39.3	39.3	39.3	39.3	39.3	471.0
	<b>\$134.2</b>	<b>\$126.1</b>	<b>\$103.0</b>	<b>\$157.5</b>	<b>\$446.9</b>	<b>\$459.3</b>	<b>\$438.7</b>	<b>\$416.5</b>	<b>\$400.2</b>	<b>\$506.1</b>	<b>\$536.1</b>	<b>\$907.3</b>	<b>\$4,631.8</b>
<b>PMT and MTA Aid</b>													
Payroll Mobility Tax (PMT) for Operating	\$70.2	\$435.5	\$361.8	\$312.6	\$319.6	\$266.9	\$252.9	\$266.9	\$249.4	\$252.9	\$274.0	\$449.6	\$3,512.3
Payroll Mobility Tax Replacement Funds	0.0	0.0	0.0	0.0	48.9	0.0	48.9	0.0	48.9	0.0	48.9	48.9	244.3
MTA Aid	0.0	0.0	68.4	0.0	0.0	68.4	0.0	0.0	68.4	0.0	0.0	68.4	273.6
	<b>\$70.2</b>	<b>\$435.5</b>	<b>\$430.2</b>	<b>\$312.6</b>	<b>\$368.5</b>	<b>\$335.3</b>	<b>\$301.7</b>	<b>\$266.9</b>	<b>\$366.6</b>	<b>\$252.9</b>	<b>\$322.8</b>	<b>\$566.8</b>	<b>\$4,030.2</b>
<b>For-Hire Vehicle (FHV) Surcharge</b>													
Subway Action Plan Account	\$29.2	\$29.2	\$29.2	\$29.2	\$29.2	\$29.2	\$29.2	\$29.2	\$29.2	\$29.2	\$8.3	\$0.0	\$300.0
Outerborough Transportation Account (OBTA)	0.0	0.0	0.0	9.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38.3	47.9
General Transportation Account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	<b>\$29.2</b>	<b>\$29.2</b>	<b>\$29.2</b>	<b>\$38.8</b>	<b>\$29.2</b>	<b>\$29.2</b>	<b>\$29.2</b>	<b>\$29.2</b>	<b>\$29.2</b>	<b>\$29.2</b>	<b>\$8.3</b>	<b>\$38.3</b>	<b>\$347.9</b>
<b>Automated Camera Enforcement (ACE)</b>	<b>\$9.4</b>	<b>\$9.4</b>	<b>\$9.4</b>	<b>\$9.4</b>	<b>\$9.4</b>	<b>\$9.4</b>	<b>\$9.4</b>	<b>\$9.4</b>	<b>\$9.4</b>	<b>\$9.4</b>	<b>\$9.4</b>	<b>\$9.4</b>	<b>\$113.2</b>
<b>Peer-to-Peer Car Sharing Trip Tax</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.3</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.3</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.3</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.3</b>	<b>\$1.2</b>
<b>Capital Program Funding from Lockbox Revenues</b>													
Payroll Mobility Tax (PMT) for Capital Funding	\$28.0	\$173.6	\$144.2	\$124.6	\$127.4	\$106.4	\$100.8	\$106.4	\$99.4	\$100.8	\$109.2	\$179.2	\$1,400.0
Central Business District Tolling Program (CBDTP)	41.0	37.7	46.5	43.4	49.4	46.1	45.7	43.5	44.0	44.1	43.2	45.1	529.7
Real Estate Transfer Tax	28.0	28.0	28.0	28.0	28.0	28.0	28.0	28.0	28.0	28.0	28.0	28.0	335.7
Internet Marketplace Tax -NYS	13.1	13.1	13.1	13.3	13.3	13.3	13.3	13.3	13.3	13.3	13.3	13.3	158.8
Internet Marketplace Tax - NYC	14.9	14.9	14.9	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	180.0
<b>Subtotal:</b>	<b>125.0</b>	<b>267.3</b>	<b>246.7</b>	<b>224.3</b>	<b>233.1</b>	<b>208.8</b>	<b>202.8</b>	<b>206.2</b>	<b>199.7</b>	<b>201.2</b>	<b>208.7</b>	<b>280.6</b>	<b>2,604.2</b>
Less: Debt Service on Lockbox Bonds for the 2020-2024 Capital Program	(43.2)	(30.7)	(30.7)	(42.4)	(16.6)	(17.1)	(24.5)	(24.5)	(24.5)	(20.6)	(20.6)	(52.0)	(347.3)
Less: Debt Service on Lockbox Bonds for the 2025-2029 Capital Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Less: 2020-2024 Capital Program PAYGO and CBDTP Expenses	(53.8)	(63.0)	(71.8)	(57.3)	(89.1)	(85.3)	(77.5)	(75.3)	(75.8)	(79.8)	(78.9)	(49.4)	(857.0)
Less: 2025-2029 Capital Program PAYGO	(28.0)	(173.6)	(144.2)	(124.6)	(127.4)	(106.4)	(100.8)	(106.4)	(99.4)	(100.8)	(109.2)	(179.2)	(1,400.0)
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>State and Local Subsidies</b>													
State Operating Assistance	\$0.0	\$0.0	\$0.0	\$0.0	\$47.0	\$0.0	\$0.0	\$47.0	\$0.0	\$0.0	\$47.0	\$47.0	\$187.9
Local Operating Assistance	0.0	0.0	7.3	0.0	0.0	7.3	123.7	0.0	7.3	0.0	0.0	42.3	187.9
Station Maintenance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	222.2	0.0	0.0	0.0	222.2
State General Fund Subsidy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$7.3</b>	<b>\$0.0</b>	<b>\$47.0</b>	<b>\$7.3</b>	<b>\$123.7</b>	<b>\$47.0</b>	<b>\$229.5</b>	<b>\$0.0</b>	<b>\$47.0</b>	<b>\$89.3</b>	<b>\$598.0</b>
<b>Casino License and Gaming Revenues</b>	<b>1,000.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1,000.0</b>
<b>Other Investment Income</b>	<b>1.3</b>	<b>1.3</b>	<b>1.3</b>	<b>1.3</b>	<b>1.3</b>	<b>1.3</b>	<b>1.3</b>	<b>1.3</b>	<b>1.3</b>	<b>1.3</b>	<b>1.3</b>	<b>1.3</b>	<b>15.9</b>
<b>Other Subsidy Adjustments</b>													
NYCT Charge Back of MTA Bus Debt Service	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	(\$11.5)	(\$11.5)
Forward Energy Contracts Program - Gain/(Loss)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(12.1)	(12.1)
Other Local Subsidy Resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0
OPEB Reserve	0.0	(535.6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(535.6)
	<b>\$0.0</b>	<b>(\$535.6)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$76.4</b>	<b>(\$459.2)</b>
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$1,244.3</b>	<b>\$65.9</b>	<b>\$580.7</b>	<b>\$519.6</b>	<b>\$902.3</b>	<b>\$842.2</b>	<b>\$904.0</b>	<b>\$770.4</b>	<b>\$1,036.5</b>	<b>\$798.9</b>	<b>\$924.9</b>	<b>\$1,689.2</b>	<b>\$10,279.0</b>
<b>Other Funding Agreements</b>													
City Subsidy for MTA Bus Company	\$43.0	\$43.0	\$43.0	\$43.0	\$46.5	\$46.8	\$95.1	\$43.0	\$95.1	\$43.0	\$43.0	\$147.3	\$731.8
City Subsidy for Staten Island Railway	0.0	0.0	0.0	0.0	0.0	0.0	0.0	74.4	0.0	0.0	0.0	0.0	74.4
CDOT Subsidy for Metro-North Railroad	24.2	23.9	24.1	20.0	18.3	20.7	20.3	21.5	21.1	18.5	18.8	29.5	261.0
	<b>\$67.2</b>	<b>\$66.9</b>	<b>\$67.1</b>	<b>\$63.0</b>	<b>\$64.8</b>	<b>\$67.5</b>	<b>\$115.5</b>	<b>\$138.9</b>	<b>\$116.2</b>	<b>\$61.5</b>	<b>\$61.8</b>	<b>\$176.8</b>	<b>\$1,067.1</b>
<b>Subtotal, including Other Funding Agreements</b>	<b>\$1,311.5</b>	<b>\$132.9</b>	<b>\$647.8</b>	<b>\$582.6</b>	<b>\$967.1</b>	<b>\$909.7</b>	<b>\$1,019.5</b>	<b>\$909.3</b>	<b>\$1,152.7</b>	<b>\$860.4</b>	<b>\$986.8</b>	<b>\$1,866.1</b>	<b>\$11,346.2</b>
<b>Inter-agency Subsidy Transactions</b>													
B&T Operating Surplus Transfer	\$0.0	\$222.0	\$90.2	\$111.4	\$111.7	\$131.4	\$115.5	\$125.6	\$122.1	\$103.2	\$123.4	\$191.7	\$1,448.2
	<b>\$0.0</b>	<b>\$222.0</b>	<b>\$90.2</b>	<b>\$111.4</b>	<b>\$111.7</b>	<b>\$131.4</b>	<b>\$115.5</b>	<b>\$125.6</b>	<b>\$122.1</b>	<b>\$103.2</b>	<b>\$123.4</b>	<b>\$191.7</b>	<b>\$1,448.2</b>
<b>GROSS SUBSIDIES</b>	<b>\$1,311.5</b>	<b>\$354.9</b>	<b>\$738.0</b>	<b>\$694.0</b>	<b>\$1,078.8</b>	<b>\$1,041.1</b>	<b>\$1,135.0</b>	<b>\$1,034.9</b>	<b>\$1,274.9</b>	<b>\$963.6</b>	<b>\$1,110.2</b>	<b>\$2,057.7</b>	<b>\$12,794.4</b>

**MTA NEW YORK CITY TRANSIT SUBSIDY ALLOCATION**  
**February Financial Plan - 2026 Adopted Budget**

Cash Basis  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>MMTOA, PBT, Real Estate Taxes and Other</b>													
Metropolitan Mass Transportation Operating Assistance (MMTOA)	\$0.0	\$0.0	\$0.0	\$0.0	\$141.9	\$145.3	\$131.0	\$124.7	\$116.9	\$157.0	\$175.5	\$344.7	\$1,336.9
Mass Transportation Trust Fund (MTTF)	47.7	40.8	21.2	67.5	137.2	143.5	143.8	132.7	128.5	168.8	171.2	300.2	1,503.0
Mortgage Recording Tax (MRT)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MRT Adjustments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Urban Tax	39.3	39.3	39.3	39.3	39.3	39.3	39.3	39.3	39.3	39.3	39.3	39.3	471.0
	<b>\$86.9</b>	<b>\$80.1</b>	<b>\$60.4</b>	<b>\$106.7</b>	<b>\$318.3</b>	<b>\$328.0</b>	<b>\$314.0</b>	<b>\$296.7</b>	<b>\$284.7</b>	<b>\$365.0</b>	<b>\$386.0</b>	<b>\$684.1</b>	<b>\$3,310.8</b>
<b>PMT and MTA Aid</b>													
Payroll Mobility Tax (PMT) for Operating	\$36.4	\$225.8	\$187.6	\$162.1	\$165.7	\$138.4	\$131.1	\$138.4	\$129.3	\$131.1	\$142.0	\$233.1	\$1,820.9
Payroll Mobility Tax Replacement Funds	0.0	0.0	0.0	0.0	34.2	0.0	34.2	0.0	34.2	0.0	34.2	34.2	171.0
MTA Aid	0.0	0.0	47.9	0.0	0.0	47.9	0.0	0.0	47.9	0.0	0.0	47.9	191.5
	<b>\$36.4</b>	<b>\$225.8</b>	<b>\$235.4</b>	<b>\$162.1</b>	<b>\$199.9</b>	<b>\$186.3</b>	<b>\$165.3</b>	<b>\$138.4</b>	<b>\$211.4</b>	<b>\$131.1</b>	<b>\$176.2</b>	<b>\$315.2</b>	<b>\$2,183.5</b>
<b>For-Hire Vehicle (FHV) Surcharge</b>													
Subway Action Plan Account	\$29.2	\$29.2	\$29.2	\$29.2	\$29.2	\$29.2	\$29.2	\$29.2	\$29.2	\$29.2	\$8.3	\$0.0	\$300.0
Outerborough Transportation Account (OBTA) Transfer to Operating	0.0	0.0	0.0	9.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38.3	47.9
General Transportation Account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	<b>\$29.2</b>	<b>\$29.2</b>	<b>\$29.2</b>	<b>\$38.8</b>	<b>\$29.2</b>	<b>\$29.2</b>	<b>\$29.2</b>	<b>\$29.2</b>	<b>\$29.2</b>	<b>\$29.2</b>	<b>\$8.3</b>	<b>\$38.3</b>	<b>\$347.9</b>
<b>Automated Camera Enforcement (ACE)</b>													
	\$9.4	\$9.4	\$9.4	\$9.4	\$9.4	\$9.4	\$9.4	\$9.4	\$9.4	\$9.4	\$9.4	\$9.4	\$113.2
<b>Peer-to-Peer Car Sharing Trip Tax</b>													
	\$0.0	\$0.0	\$0.2	\$0.0	\$0.0	\$0.2	\$0.0	\$0.0	\$0.2	\$0.0	\$0.0	\$0.2	\$0.8
<b>Capital Program Funding from Lockbox Revenues</b>													
Payroll Mobility Tax (PMT) for Capital Funding	\$22.4	\$138.9	\$115.4	\$99.7	\$101.9	\$85.1	\$80.6	\$85.1	\$79.5	\$80.6	\$87.4	\$143.4	\$1,120.0
Central Business District Tolling Program (CBDTP)	32.8	30.2	37.2	34.7	39.5	36.9	36.6	34.8	35.2	35.3	34.5	36.1	423.8
Real Estate Transfer Tax	22.4	22.4	22.4	22.4	22.4	22.4	22.4	22.4	22.4	22.4	22.4	22.4	268.5
Internet Marketplace - NYS	10.5	10.5	10.5	10.6	10.6	10.6	10.6	10.6	10.6	10.6	10.6	10.6	127.1
Internet Marketplace Tax - NYC	11.9	11.9	11.9	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	144.0
<b>Subtotal:</b>	<b>100.0</b>	<b>213.8</b>	<b>197.4</b>	<b>179.4</b>	<b>186.5</b>	<b>167.0</b>	<b>162.2</b>	<b>165.0</b>	<b>159.8</b>	<b>161.0</b>	<b>166.9</b>	<b>224.5</b>	<b>2,083.4</b>
Less: Debt Service on Lockbox Bonds for the 2020-2024 Capital Program	(34.5)	(24.6)	(24.6)	(33.9)	(13.3)	(13.7)	(19.6)	(19.6)	(19.6)	(16.5)	(16.4)	(41.6)	(277.8)
Less: Debt Service on Lockbox Bonds for the 2025-2029 Capital Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Less: 2020-2024 Capital Program PAYGO and CBDTP Expenses	(43.0)	(50.4)	(57.5)	(45.8)	(71.3)	(68.2)	(62.0)	(60.2)	(60.6)	(63.9)	(63.1)	(39.5)	(685.6)
Less: 2025-2029 Capital Program PAYGO	(22.4)	(138.9)	(115.4)	(99.7)	(101.9)	(85.1)	(80.6)	(85.1)	(79.5)	(80.6)	(87.4)	(143.4)	(1,120.0)
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>State and Local Subsidies</b>													
State Operating Assistance	\$0.0	\$0.0	\$0.0	\$0.0	\$39.5	\$0.0	\$0.0	\$39.5	\$0.0	\$0.0	\$39.5	\$39.5	\$158.1
Local Operating Assistance	0.0	0.0	0.0	0.0	0.0	0.0	123.2	0.0	0.0	0.0	0.0	34.9	158.1
State General Fund Subsidy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$39.5</b>	<b>\$0.0</b>	<b>\$123.2</b>	<b>\$39.5</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$39.5</b>	<b>\$74.4</b>	<b>\$316.1</b>
<b>Casino License Revenues</b>													
	\$680.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$680.0
<b>Other Investment Income</b>													
	\$0.9	\$0.9	\$0.9	\$0.9	\$0.9	\$0.9	\$0.9	\$0.9	\$0.9	\$0.9	\$0.9	\$0.9	\$11.2
<b>Other Subsidy Adjustments</b>													
NYCT Charge Back of MTA Bus Debt Service	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	(\$11.5)	(\$11.5)
Forward Energy Contracts Program - Gain/(Loss)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(8.5)	(8.5)
Other Local Subsidy Resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	79.0	79.0
OPEB Reserve	0.0	(374.9)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(374.9)
	<b>\$0.0</b>	<b>(\$374.9)</b>	<b>\$0.0</b>	<b>\$59.0</b>	<b>(\$315.9)</b>								
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$842.9</b>	<b>(\$29.5)</b>	<b>\$335.6</b>	<b>\$317.9</b>	<b>\$597.3</b>	<b>\$554.0</b>	<b>\$642.0</b>	<b>\$514.1</b>	<b>\$535.7</b>	<b>\$535.6</b>	<b>\$620.4</b>	<b>\$1,181.5</b>	<b>\$6,647.6</b>
<b>Inter-agency Subsidy Transactions</b>													
B&T Operating Surplus Transfer	\$0.0	\$105.2	\$43.1	\$53.7	\$53.8	\$63.7	\$55.7	\$60.8	\$59.0	\$49.6	\$59.7	\$91.8	\$696.0
	<b>\$0.0</b>	<b>\$105.2</b>	<b>\$43.1</b>	<b>\$53.7</b>	<b>\$53.8</b>	<b>\$63.7</b>	<b>\$55.7</b>	<b>\$60.8</b>	<b>\$59.0</b>	<b>\$49.6</b>	<b>\$59.7</b>	<b>\$91.8</b>	<b>\$696.0</b>
<b>TOTAL SUBSIDIES</b>	<b>\$842.9</b>	<b>\$75.6</b>	<b>\$378.7</b>	<b>\$371.6</b>	<b>\$651.1</b>	<b>\$617.7</b>	<b>\$697.7</b>	<b>\$574.9</b>	<b>\$594.8</b>	<b>\$585.2</b>	<b>\$680.1</b>	<b>\$1,273.4</b>	<b>\$7,343.6</b>

**MTA COMMUTER RAILROADS SUBSIDY ALLOCATION**  
**February Financial Plan - 2026 Adopted Budget**  
**Cash Basis**  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>MMTOA, PBT and Other Taxes</b>													
Metropolitan Mass Transportation Operating Assistance (MMTOA)	\$0.0	\$0.0	\$0.0	\$0.0	\$65.0	\$66.6	\$60.0	\$57.1	\$53.5	\$71.9	\$80.4	\$157.9	\$612.3
Mass Transportation Trust Fund (MTTF)	8.4	7.2	3.7	11.9	24.2	25.3	25.4	23.4	22.7	29.8	30.2	53.0	265.2
	<b>\$8.4</b>	<b>\$7.2</b>	<b>\$3.7</b>	<b>\$11.9</b>	<b>\$89.2</b>	<b>\$91.9</b>	<b>\$85.4</b>	<b>\$80.5</b>	<b>\$76.2</b>	<b>\$101.7</b>	<b>\$110.6</b>	<b>\$210.8</b>	<b>\$877.5</b>
<b>PMT and MTA Aid</b>													
Payroll Mobility Tax (PMT) for Operating	\$12.6	\$77.9	\$64.7	\$55.9	\$57.1	\$47.7	\$45.2	\$47.7	\$44.6	\$45.2	\$49.0	\$80.4	\$628.0
Payroll Mobility Tax Replacement Funds	0.0	0.0	0.0	0.0	14.7	0.0	14.7	0.0	14.7	0.0	14.7	14.7	73.3
MTA Aid	0.0	0.0	20.5	0.0	0.0	20.5	0.0	0.0	20.5	0.0	0.0	20.5	82.1
	<b>\$12.6</b>	<b>\$77.9</b>	<b>\$85.2</b>	<b>\$55.9</b>	<b>\$71.8</b>	<b>\$68.2</b>	<b>\$59.9</b>	<b>\$47.7</b>	<b>\$79.8</b>	<b>\$45.2</b>	<b>\$63.6</b>	<b>\$115.6</b>	<b>\$783.3</b>
<b>For-Hire Vehicle (FHV) Surcharge</b>													
General Transportation Account	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>Peer-to-Peer Car Sharing Trip Tax</b>													
	\$0.0	\$0.0	\$0.1	\$0.0	\$0.0	\$0.1	\$0.0	\$0.0	\$0.1	\$0.0	\$0.0	\$0.1	\$0.4
<b>Capital Program Funding from Lockbox Revenues</b>													
Payroll Mobility Tax (PMT) for Capital Funding	\$5.6	\$34.7	\$28.8	\$24.9	\$25.5	\$21.3	\$20.2	\$21.3	\$19.9	\$20.2	\$21.8	\$35.8	\$280.0
Central Business District Tolling Program (CBDTP)	8.2	7.5	9.3	8.7	9.9	9.2	9.1	8.7	8.8	8.8	8.6	9.0	105.9
Real Estate Transfer Tax	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	67.1
Internet Marketplace Tax - NYS	2.6	2.6	2.6	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	31.8
Internet Marketplace Tax - NYC	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	36.0
<b>Subtotal:</b>	<b>25.0</b>	<b>53.5</b>	<b>49.3</b>	<b>44.9</b>	<b>46.6</b>	<b>41.8</b>	<b>40.6</b>	<b>41.2</b>	<b>39.9</b>	<b>40.2</b>	<b>41.7</b>	<b>56.1</b>	<b>520.8</b>
Less: Debt Service on Lockbox Bonds for the 2020-2024 Capital Program	(8.6)	(6.1)	(6.1)	(8.5)	(3.3)	(3.4)	(4.9)	(4.9)	(4.9)	(4.1)	(4.1)	(10.4)	(69.5)
Less: Debt Service on Lockbox Bonds for the 2025-2029 Capital Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Less: 2020-2024 Capital Program PAYGO and CBDTP Expenses	(10.8)	(12.6)	(14.4)	(11.5)	(17.8)	(17.1)	(15.5)	(15.1)	(15.2)	(16.0)	(15.8)	(9.9)	(171.4)
Less: 2025-2029 Capital Program PAYGO	(5.6)	(34.7)	(28.8)	(24.9)	(25.5)	(21.3)	(20.2)	(21.3)	(19.9)	(20.2)	(21.8)	(35.8)	(280.0)
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>State and Local Subsidies</b>													
State Operating Assistance	\$0.0	\$0.0	\$0.0	\$0.0	\$7.3	\$0.0	\$0.0	\$7.3	\$0.0	\$0.0	\$7.3	\$7.3	\$29.3
Local Operating Assistance	0.0	0.0	7.3	0.0	0.0	7.3	0.0	0.0	7.3	0.0	0.0	7.3	29.3
Station Maintenance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	222.2	0.0	0.0	0.0	222.2
State General Fund Subsidy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$7.3</b>	<b>\$0.0</b>	<b>\$7.3</b>	<b>\$7.3</b>	<b>\$0.0</b>	<b>\$7.3</b>	<b>\$229.5</b>	<b>\$0.0</b>	<b>\$7.3</b>	<b>\$14.6</b>	<b>\$280.7</b>
<b>Casino License Revenues</b>													
	\$320.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$320.0
<b>Other Investment Income</b>													
	\$0.4	\$0.4	\$0.4	\$0.4	\$0.4	\$0.4	\$0.4	\$0.4	\$0.4	\$0.4	\$0.4	\$0.4	\$4.8
<b>Subsidy Adjustments</b>													
Forward Energy Contracts Program - Gain/(Loss)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	(\$3.6)	(\$3.6)
Other Local Subsidy Resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21.0	21.0
OPEB Reserve	0.0	(160.7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(160.7)
	<b>\$0.0</b>	<b>(\$160.7)</b>	<b>\$0.0</b>	<b>\$17.4</b>	<b>(\$143.3)</b>								
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$341.4</b>	<b>(\$75.2)</b>	<b>\$96.7</b>	<b>\$68.2</b>	<b>\$168.7</b>	<b>\$167.8</b>	<b>\$145.6</b>	<b>\$136.0</b>	<b>\$385.9</b>	<b>\$147.3</b>	<b>\$181.9</b>	<b>\$358.8</b>	<b>\$2,123.4</b>
<b>Other Funding Agreements</b>													
CDOT Subsidy for Metro-North Railroad	\$24.2	\$23.9	\$24.1	\$20.0	\$18.3	\$20.7	\$20.3	\$21.5	\$21.1	\$18.5	\$18.8	\$29.5	\$261.0
	<b>\$24.2</b>	<b>\$23.9</b>	<b>\$24.1</b>	<b>\$20.0</b>	<b>\$18.3</b>	<b>\$20.7</b>	<b>\$20.3</b>	<b>\$21.5</b>	<b>\$21.1</b>	<b>\$18.5</b>	<b>\$18.8</b>	<b>\$29.5</b>	<b>\$261.0</b>
<b>Subtotal, including Other Funding Agreements</b>	<b>\$365.5</b>	<b>(\$51.3)</b>	<b>\$120.7</b>	<b>\$88.2</b>	<b>\$187.0</b>	<b>\$188.6</b>	<b>\$165.9</b>	<b>\$157.5</b>	<b>\$407.0</b>	<b>\$165.7</b>	<b>\$200.8</b>	<b>\$388.3</b>	<b>\$2,384.4</b>
<b>Inter-agency Subsidy Transactions</b>													
B&T Operating Surplus Transfer	\$0.0	\$116.8	\$47.1	\$57.7	\$57.9	\$67.7	\$59.8	\$64.8	\$63.1	\$53.6	\$63.7	\$99.8	\$752.2
	<b>\$0.0</b>	<b>\$116.8</b>	<b>\$47.1</b>	<b>\$57.7</b>	<b>\$57.9</b>	<b>\$67.7</b>	<b>\$59.8</b>	<b>\$64.8</b>	<b>\$63.1</b>	<b>\$53.6</b>	<b>\$63.7</b>	<b>\$99.8</b>	<b>\$752.2</b>
<b>TOTAL SUBSIDIES</b>	<b>\$365.5</b>	<b>\$65.6</b>	<b>\$167.8</b>	<b>\$145.9</b>	<b>\$244.9</b>	<b>\$256.3</b>	<b>\$225.7</b>	<b>\$222.4</b>	<b>\$470.0</b>	<b>\$219.4</b>	<b>\$264.5</b>	<b>\$488.2</b>	<b>\$3,136.5</b>

**MTA STATEN ISLAND RAILWAY SUBSIDY ALLOCATION**  
**February Financial Plan - 2026 Adopted Budget**  
**Cash Basis**  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>MMTOA</b>													
Metropolitan Mass Transportation Operating Assistance (MMTOA)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.6	\$0.6	\$0.5	\$0.5	\$0.5	\$0.6	\$0.7	\$1.3	\$5.2
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.6	\$0.6	\$0.5	\$0.5	\$0.5	\$0.6	\$0.7	\$1.3	\$5.2
<b>State and Local Subsidies</b>													
State Operating Assistance	\$0.0	\$0.0	\$0.0	\$0.0	\$0.2	\$0.0	\$0.0	\$0.2	\$0.0	\$0.0	\$0.2	\$0.2	\$0.6
Local Operating Assistance	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.1	0.6
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.2	\$0.0	\$0.5	\$0.2	\$0.0	\$0.0	\$0.2	\$0.3	\$1.2
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	\$0.0	\$0.0	\$0.0	\$0.0	\$0.7	\$0.6	\$1.0	\$0.6	\$0.5	\$0.6	\$0.8	\$1.6	\$6.5
City Subsidy for Staten Island Railway	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$74.4	\$0.0	\$0.0	\$0.0	\$0.0	\$74.4
<b>TOTAL SUBSIDIES</b>	\$0.0	\$0.0	\$0.0	\$0.0	\$0.7	\$0.6	\$1.0	\$75.0	\$0.5	\$0.6	\$0.8	\$1.6	\$80.8

**MTA HEADQUARTERS SUBSIDY ALLOCATION**  
**February Financial Plan - 2026 Adopted Budget**  
**Cash Basis**  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Net Funding Required for MTA Headquarters</b>	<b>(\$88.4)</b>	<b>(\$103.2)</b>	<b>(\$99.7)</b>	<b>(\$106.3)</b>	<b>(\$91.4)</b>	<b>(\$98.4)</b>	<b>(\$111.1)</b>	<b>(\$92.1)</b>	<b>(\$111.6)</b>	<b>(\$98.7)</b>	<b>(\$110.3)</b>	<b>(\$180.5)</b>	<b>(\$1,291.6)</b>
<u>Mortgage Recording Tax -1</u>													
<i>MRT-1 Gross Receipts</i>	\$25.9	\$25.9	\$25.9	\$25.9	\$25.9	\$25.9	\$25.9	\$25.9	\$25.9	\$25.9	\$25.9	\$25.9	\$311.3
<u>Adjustments to MRT -1</u>													
<i>Diversion of MRT to Suburban Highway</i>	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
<i>Total Adjustments to MRT-1</i>	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
<b>Total MRT-1 Available to Fund MTA HQ</b>	<b>\$25.9</b>	<b>\$25.9</b>	<b>\$25.9</b>	<b>\$25.9</b>	<b>\$25.9</b>	<b>\$25.9</b>	<b>\$25.9</b>	<b>\$25.9</b>	<b>\$25.9</b>	<b>\$25.9</b>	<b>\$25.9</b>	<b>\$25.9</b>	<b>\$311.3</b>
<b>Remaining Requirement to Fund MTA HQ, after MRT-1</b>	<b>(\$62.4)</b>	<b>(\$77.3)</b>	<b>(\$73.7)</b>	<b>(\$80.4)</b>	<b>(\$65.5)</b>	<b>(\$72.5)</b>	<b>(\$85.1)</b>	<b>(\$66.1)</b>	<b>(\$85.6)</b>	<b>(\$72.7)</b>	<b>(\$84.3)</b>	<b>(\$154.6)</b>	<b>(\$980.3)</b>
<u>Mortgage Recording Tax -2</u>													
<i>MRT-2 Gross Receipts</i>	\$12.9	\$12.9	\$12.9	\$12.9	\$12.9	\$12.9	\$12.9	\$12.9	\$12.9	\$12.9	\$12.9	\$12.9	\$154.6
<u>Adjustments to MRT - 2</u>													
<i>Funding of General Reserve</i>	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	(\$210.0)	(\$210.0)
<i>MTA Bus Debt Service</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(14.5)	(14.5)
<i>MRT Transfer To Suburban Counties</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(13.3)	(13.3)
<i>Total Adjustments to MRT-2</i>	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	(\$237.7)	(\$237.7)
<b>Total MRT-2 Available to Fund MTAHQ</b>	<b>\$12.9</b>	<b>\$12.9</b>	<b>\$12.9</b>	<b>\$12.9</b>	<b>\$12.9</b>	<b>\$12.9</b>	<b>\$12.9</b>	<b>\$12.9</b>	<b>\$12.9</b>	<b>\$12.9</b>	<b>\$12.9</b>	<b>(\$224.9)</b>	<b>(\$83.1)</b>
<b>Remaining Requirement to Fund MTA HQ, after MRT-2</b>	<b>(\$49.5)</b>	<b>(\$64.4)</b>	<b>(\$60.8)</b>	<b>(\$67.5)</b>	<b>(\$52.6)</b>	<b>(\$59.6)</b>	<b>(\$72.3)</b>	<b>(\$53.3)</b>	<b>(\$72.8)</b>	<b>(\$59.8)</b>	<b>(\$71.4)</b>	<b>(\$379.4)</b>	<b>(\$1,063.4)</b>
<b>Payroll Mobility Tax for Fund Unallocated MRT-2 Receipts</b>	<b>\$49.5</b>	<b>\$64.4</b>	<b>\$60.8</b>	<b>\$67.5</b>	<b>\$52.6</b>	<b>\$59.6</b>	<b>\$72.3</b>	<b>\$53.3</b>	<b>\$72.8</b>	<b>\$59.8</b>	<b>\$71.4</b>	<b>\$379.4</b>	<b>\$1,063.4</b>

**MTA BUS COMPANY SUBSIDY ALLOCATION**  
**February Financial Plan - 2026 Adopted Budget**  
**Cash Basis**  
(\$ in millions)

*Other Funding Agreements*  
City Subsidy for MTA Bus Company

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
\$43.0	\$43.0	\$43.0	\$43.0	\$46.5	\$46.8	\$95.1	\$43.0	\$95.1	\$43.0	\$43.0	\$147.3	\$731.8

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2026 Adopted Budget**  
**Debt Service**  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Debt Service</b>													
MTA Transportation Revenue													
<i>NYC Transit</i>	\$57.9	\$57.9	\$58.0	\$58.0	\$58.5	\$49.4	\$59.0	\$59.1	\$59.0	\$59.1	\$61.3	\$54.3	\$691.5
<i>Commuter Railroads</i>	38.9	38.9	38.9	38.9	39.2	36.0	39.5	39.5	39.5	39.5	41.1	39.5	469.3
<i>MTA Bus</i>	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.0	13.0
<i>SIRTOA</i>	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	5.2
	<b>\$98.3</b>	<b>\$98.3</b>	<b>\$98.4</b>	<b>\$98.4</b>	<b>\$99.2</b>	<b>\$86.9</b>	<b>\$100.0</b>	<b>\$100.1</b>	<b>\$100.1</b>	<b>\$100.1</b>	<b>\$103.9</b>	<b>\$95.2</b>	<b>\$1,179.0</b>
Dedicated Tax Fund													
<i>NYC Transit</i>	\$23.4	\$23.4	\$23.4	\$16.7	\$11.7	\$25.6	\$25.6	\$25.6	\$19.6	\$8.2	\$9.7	\$28.9	\$241.9
<i>Commuter Railroads</i>	5.0	5.0	5.0	3.6	1.9	5.5	5.5	5.5	4.2	1.7	1.5	6.2	50.3
	<b>\$28.4</b>	<b>\$28.4</b>	<b>\$28.4</b>	<b>\$20.3</b>	<b>\$13.6</b>	<b>\$31.1</b>	<b>\$31.1</b>	<b>\$31.1</b>	<b>\$23.8</b>	<b>\$10.0</b>	<b>\$11.2</b>	<b>\$35.1</b>	<b>\$292.2</b>
Payroll Mobility Tax Bonds													
<i>NYC Transit</i>	\$38.1	\$38.1	\$33.1	\$16.4	\$20.0	\$35.3	\$35.3	\$35.3	\$33.4	\$20.0	\$24.2	\$39.8	\$368.9
<i>Commuter Railroads</i>	26.4	26.4	22.9	11.3	13.9	24.5	24.5	24.5	23.1	13.9	16.8	27.6	255.6
<i>MTA Bus</i>	0.6	0.6	0.5	0.2	0.3	0.5	0.5	0.5	0.5	0.3	0.3	0.5	5.4
<i>SIRTOA</i>	0.3	0.3	0.2	0.1	0.1	0.3	0.3	0.3	0.2	0.1	0.2	0.3	2.6
	<b>\$65.3</b>	<b>\$65.3</b>	<b>\$56.7</b>	<b>\$28.1</b>	<b>\$34.3</b>	<b>\$60.6</b>	<b>\$60.6</b>	<b>\$60.6</b>	<b>\$57.3</b>	<b>\$34.3</b>	<b>\$41.4</b>	<b>\$68.2</b>	<b>\$632.5</b>
2 Broadway COPs													
<i>NYC Transit</i>	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$2.1
<i>Commuter Railroads</i>	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.6
<i>Bridges &amp; Tunnels</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
<i>MTA HQ</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	<b>\$0.3</b>	<b>\$3.0</b>											
TBTA General Resolution													
<i>NYC Transit</i>	\$12.1	\$12.1	\$12.1	\$12.1	\$12.1	\$12.1	\$12.1	\$12.1	\$12.1	\$12.2	\$12.1	\$12.0	\$145.6
<i>Commuter Railroads</i>	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.7	5.6	5.6	67.7
<i>Bridges &amp; Tunnels</i>	48.1	48.1	48.1	48.1	46.3	50.8	50.8	50.8	50.8	50.9	49.1	51.2	593.4
	<b>\$65.9</b>	<b>\$65.9</b>	<b>\$65.9</b>	<b>\$65.9</b>	<b>\$64.1</b>	<b>\$68.6</b>	<b>\$68.6</b>	<b>\$68.6</b>	<b>\$68.6</b>	<b>\$68.7</b>	<b>\$66.8</b>	<b>\$68.8</b>	<b>\$806.7</b>
TBTA Subordinate													
<i>NYC Transit</i>	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
<i>Commuter Railroads</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Bridges &amp; Tunnels</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	<b>\$0.0</b>												
TBTA 2nd Subordinate Debt													
<i>Bridges &amp; Tunnels</i>	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
	<b>\$0.0</b>												
<b>Total Debt Service</b>	<b>\$258.1</b>	<b>\$258.1</b>	<b>\$249.7</b>	<b>\$213.0</b>	<b>\$211.6</b>	<b>\$247.4</b>	<b>\$260.5</b>	<b>\$260.6</b>	<b>\$250.1</b>	<b>\$213.3</b>	<b>\$223.6</b>	<b>\$267.5</b>	<b>\$2,913.5</b>

Notes:

- (1) Budgeted debt service is calculated as resolution required funding from available pledged revenues into debt service accounts. Actual payments to bondholders are made when due and do not conform to this schedule.
- (2) Debt service is allocated between Transit, Commuter, MTA Bus, SIRTOA and TBTA categories based on actual spending of bond proceeds for approved capital projects. Allocation of 2 Broadway COPs is based on occupancy.
- (3) Totals may round due to adding.
- (4) Does not include debt service to be paid by the Capital Lockbox Fund.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2026 Adopted Budget**  
**Total Positions by Category and Agency**

<b>CATEGORY/AGENCY</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>
<b>Total Baseline Positions</b>	<b>75,097</b>	<b>75,110</b>	<b>75,193</b>	<b>75,233</b>	<b>75,322</b>	<b>75,321</b>	<b>75,258</b>	<b>75,254</b>	<b>75,278</b>	<b>75,218</b>	<b>75,258</b>	<b>75,243</b>
NYC Transit	50,360	50,361	50,395	50,395	50,471	50,471	50,417	50,416	50,474	50,397	50,398	50,396
Bus Company	4,057	4,057	4,057	4,057	4,057	4,057	4,057	4,057	4,057	4,057	4,057	4,057
Staten Island Railway	435	435	435	435	435	435	428	428	428	428	428	428
Long Island Rail Road	7,975	7,987	8,036	8,074	8,086	8,085	8,066	8,062	8,028	8,043	8,082	8,079
Grand Central Madison Operating Company	10	10	10	10	10	10	10	10	10	10	10	10
Metro-North Railroad	6,946	6,946	6,946	6,948	6,948	6,948	6,956	6,956	6,956	6,958	6,958	6,958
Headquarters	3,570	3,570	3,570	3,570	3,570	3,570	3,580	3,580	3,580	3,580	3,580	3,570
Bridges & Tunnels	939	939	939	939	939	939	939	939	939	939	939	939
Construction & Development	805	805	805	805	805	805	805	805	805	805	805	805
<b>Non-Reimbursable</b>	<b>67,429</b>	<b>67,474</b>	<b>67,299</b>	<b>67,248</b>	<b>67,304</b>	<b>67,382</b>	<b>67,310</b>	<b>67,313</b>	<b>67,367</b>	<b>67,333</b>	<b>67,358</b>	<b>67,556</b>
NYC Transit	45,414	45,414	45,414	45,414	45,491	45,491	45,437	45,437	45,495	45,418	45,420	45,418
Bus Company	4,019	4,019	4,019	4,019	4,019	4,019	4,019	4,019	4,019	4,019	4,019	4,019
Staten Island Railway	381	381	381	381	381	381	374	374	374	374	374	374
Long Island Rail Road	6,977	7,010	6,874	6,914	6,922	6,938	6,903	6,891	6,909	6,935	6,939	7,116
Grand Central Madison Operating Company	10	10	10	10	10	10	10	10	10	10	10	10
Metro-North Railroad	6,250	6,261	6,222	6,132	6,103	6,165	6,178	6,194	6,173	6,188	6,207	6,241
Headquarters	3,495	3,495	3,495	3,495	3,495	3,495	3,505	3,505	3,505	3,505	3,505	3,495
Bridges & Tunnels	867	867	867	867	867	867	867	867	867	867	867	867
Construction & Development	16	16	16	16	16	16	16	16	16	16	16	16
<b>Reimbursable</b>	<b>7,668</b>	<b>7,636</b>	<b>7,894</b>	<b>7,985</b>	<b>8,018</b>	<b>7,939</b>	<b>7,948</b>	<b>7,941</b>	<b>7,910</b>	<b>7,885</b>	<b>7,900</b>	<b>7,686</b>
NYC Transit	4,945	4,946	4,980	4,980	4,980	4,980	4,979	4,979	4,979	4,979	4,978	4,978
Bus Company	38	38	38	38	38	38	38	38	38	38	38	38
Staten Island Railway	54	54	54	54	54	54	54	54	54	54	54	54
Long Island Rail Road	998	977	1,162	1,160	1,164	1,147	1,163	1,171	1,120	1,108	1,143	963
Grand Central Madison Operating Company	-	-	-	-	-	-	-	-	-	-	-	-
Metro-North Railroad	696	685	724	816	845	783	778	762	784	770	751	717
Headquarters	75	75	75	75	75	75	75	75	75	75	75	75
Bridges & Tunnels	72	72	72	72	72	72	72	72	72	72	72	72
Construction & Development	789	789	789	789	789	789	789	789	789	789	789	789

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2026 Adopted Budget**  
**Total Positions by Category and Agency**

<b>CATEGORY/AGENCY</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>
<b>Total Full-Time</b>	<b>74,921</b>	<b>74,934</b>	<b>75,017</b>	<b>75,057</b>	<b>75,145</b>	<b>75,144</b>	<b>75,082</b>	<b>75,077</b>	<b>75,101</b>	<b>75,041</b>	<b>75,081</b>	<b>75,066</b>
NYC Transit	50,201	50,202	50,236	50,236	50,313	50,313	50,258	50,258	50,316	50,239	50,240	50,238
Bus Company	4,039	4,039	4,039	4,039	4,039	4,039	4,039	4,039	4,039	4,039	4,039	4,039
Staten Island Railway	435	435	435	435	435	435	428	428	428	428	428	428
Long Island Rail Road	7,975	7,987	8,036	8,074	8,086	8,085	8,066	8,062	8,028	8,043	8,082	8,079
Grand Central Madison Operating Company	10	10	10	10	10	10	10	10	10	10	10	10
Metro-North Railroad	6,946	6,946	6,946	6,948	6,948	6,948	6,956	6,956	6,956	6,958	6,958	6,958
Headquarters	3,570	3,570	3,570	3,570	3,570	3,570	3,580	3,580	3,580	3,580	3,580	3,570
Bridges & Tunnels	939	939	939	939	939	939	939	939	939	939	939	939
Construction & Development	805	805	805	805	805	805	805	805	805	805	805	805
<b>Total- Full-Time Equivalents</b>	<b>176</b>											
NYC Transit	158	158	158	158	158	158	158	158	158	158	158	158
Bus Company	18	18	18	18	18	18	18	18	18	18	18	18
Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-
Long Island Rail Road	-	-	-	-	-	-	-	-	-	-	-	-
Grand Central Madison Operating Company	-	-	-	-	-	-	-	-	-	-	-	-
Metro-North Railroad	-	-	-	-	-	-	-	-	-	-	-	-
Headquarters	-	-	-	-	-	-	-	-	-	-	-	-
Bridges & Tunnels	-	-	-	-	-	-	-	-	-	-	-	-
Construction & Development	-	-	-	-	-	-	-	-	-	-	-	-

**Note: Totals may differ due to rounding**

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2026 Adopted Budget**  
**Total Positions by Function and Agency**

<b>FUNCTION/AGENCY</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>
<b>Administration</b>	<b>4,812</b>	<b>4,812</b>	<b>4,812</b>	<b>4,814</b>	<b>4,814</b>	<b>4,814</b>	<b>4,821</b>	<b>4,821</b>	<b>4,821</b>	<b>4,821</b>	<b>4,821</b>	<b>4,822</b>
NYC Transit	890	890	890	890	890	890	890	890	890	890	890	890
Bus Company	124	124	124	124	124	124	124	124	124	124	124	124
Staten Island Railway	32	32	32	32	32	32	32	32	32	32	32	32
Long Island Rail Road	530	530	530	532	532	532	532	532	532	532	532	532
Grand Central Madison Operating Company	10	10	10	10	10	10	10	10	10	10	10	10
Metro-North Railroad	552	552	552	552	552	552	559	559	559	559	559	559
Headquarters	2,137	2,137	2,137	2,137	2,137	2,137	2,137	2,137	2,137	2,137	2,137	2,137
Bridges & Tunnels	71	71	71	71	71	71	71	71	71	71	71	71
Construction & Development	467	467	467	467	467	467	467	467	467	467	467	467
<b>Operations</b>	<b>32,597</b>	<b>32,597</b>	<b>32,615</b>	<b>32,623</b>	<b>32,672</b>	<b>32,672</b>	<b>32,613</b>	<b>32,613</b>	<b>32,671</b>	<b>32,605</b>	<b>32,606</b>	<b>32,604</b>
NYC Transit	24,398	24,398	24,398	24,398	24,463	24,463	24,405	24,405	24,463	24,398	24,400	24,398
Bus Company	2,745	2,745	2,745	2,745	2,745	2,745	2,745	2,745	2,745	2,745	2,745	2,745
Staten Island Railway	157	157	157	157	157	157	155	155	155	155	155	155
Long Island Rail Road	2,842	2,842	2,860	2,866	2,850	2,850	2,850	2,850	2,850	2,847	2,846	2,846
Grand Central Madison Operating Company	-	-	-	-	-	-	-	-	-	-	-	-
Metro-North Railroad	2,341	2,341	2,341	2,343	2,343	2,343	2,344	2,344	2,344	2,346	2,346	2,346
Headquarters	-	-	-	-	-	-	-	-	-	-	-	-
Bridges & Tunnels	114	114	114	114	114	114	114	114	114	114	114	114
Construction & Development	-	-	-	-	-	-	-	-	-	-	-	-
<b>Maintenance</b>	<b>33,478</b>	<b>33,491</b>	<b>33,556</b>	<b>33,586</b>	<b>33,625</b>	<b>33,624</b>	<b>33,604</b>	<b>33,599</b>	<b>33,565</b>	<b>33,571</b>	<b>33,610</b>	<b>33,607</b>
NYC Transit	23,294	23,295	23,329	23,329	23,341	23,341	23,344	23,344	23,344	23,332	23,331	23,331
Bus Company	1,149	1,149	1,149	1,149	1,149	1,149	1,149	1,149	1,149	1,149	1,149	1,149
Staten Island Railway	240	240	240	240	240	240	235	235	235	235	235	235
Long Island Rail Road	4,428	4,440	4,471	4,501	4,529	4,528	4,509	4,505	4,471	4,489	4,529	4,526
Grand Central Madison Operating Company	-	-	-	-	-	-	-	-	-	-	-	-
Metro-North Railroad	3,978	3,978	3,978	3,978	3,978	3,978	3,978	3,978	3,978	3,978	3,978	3,978
Headquarters	-	-	-	-	-	-	-	-	-	-	-	-
Bridges & Tunnels	388	388	388	388	388	388	388	388	388	388	388	388
Construction & Development	-	-	-	-	-	-	-	-	-	-	-	-

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2026 Adopted Budget**  
**Total Positions by Function and Agency**

<b>FUNCTION/AGENCY</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>
<b>Engineering/Capital</b>	<b>1,651</b>											
NYC Transit	913	913	913	913	913	913	913	913	913	913	913	913
Bus Company	26	26	26	26	26	26	26	26	26	26	26	26
Staten Island Railway	6	6	6	6	6	6	6	6	6	6	6	6
Long Island Rail Road	175	175	175	175	175	175	175	175	175	175	175	175
Grand Central Madison Operating Company	-	-	-	-	-	-	-	-	-	-	-	-
Metro-North Railroad	75	75	75	75	75	75	75	75	75	75	75	75
Headquarters	-	-	-	-	-	-	-	-	-	-	-	-
Bridges & Tunnels	118	118	118	118	118	118	118	118	118	118	118	118
Construction & Development	338	338	338	338	338	338	338	338	338	338	338	338
<b>Public Safety</b>	<b>2,559</b>	<b>2,559</b>	<b>2,559</b>	<b>2,559</b>	<b>2,559</b>	<b>2,559</b>	<b>2,569</b>	<b>2,569</b>	<b>2,569</b>	<b>2,569</b>	<b>2,569</b>	<b>2,559</b>
NYC Transit	865	865	865	865	865	865	865	865	865	865	865	865
Bus Company	13	13	13	13	13	13	13	13	13	13	13	13
Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-
Long Island Rail Road	-	-	-	-	-	-	-	-	-	-	-	-
Grand Central Madison Operating Company	-	-	-	-	-	-	-	-	-	-	-	-
Metro-North Railroad	-	-	-	-	-	-	-	-	-	-	-	-
Headquarters	1,433	1,433	1,433	1,433	1,433	1,433	1,443	1,443	1,443	1,443	1,443	1,433
Bridges & Tunnels	248	248	248	248	248	248	248	248	248	248	248	248
Construction & Development	-	-	-	-	-	-	-	-	-	-	-	-

**Note: Totals may differ due to rounding**

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2026 Adopted Budget**  
**Total Positions by Function and Occupational Group**

<b>FUNCTION/OCCUPATIONAL GROUP</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>
<b>Administration</b>	<b>4,812</b>	<b>4,812</b>	<b>4,812</b>	<b>4,814</b>	<b>4,814</b>	<b>4,814</b>	<b>4,821</b>	<b>4,821</b>	<b>4,821</b>	<b>4,821</b>	<b>4,821</b>	<b>4,822</b>
Managers/Supervisors	2,289	2,289	2,289	2,289	2,289	2,289	2,293	2,293	2,293	2,293	2,293	2,293
Professional, Technical, Clerical	2,372	2,372	2,372	2,374	2,374	2,374	2,377	2,377	2,377	2,377	2,377	2,378
Operational Hourlies	151	151	151	151	151	151	151	151	151	151	151	151
<b>Operations</b>	<b>32,597</b>	<b>32,597</b>	<b>32,615</b>	<b>32,623</b>	<b>32,672</b>	<b>32,672</b>	<b>32,613</b>	<b>32,613</b>	<b>32,671</b>	<b>32,605</b>	<b>32,606</b>	<b>32,604</b>
Managers/Supervisors	4,022	4,022	4,022	4,026	4,027	4,027	4,045	4,045	4,045	4,046	4,046	4,046
Professional, Technical, Clerical	983	983	983	984	985	985	986	986	986	984	983	983
Operational Hourlies	27,592	27,592	27,610	27,613	27,660	27,660	27,582	27,582	27,640	27,575	27,577	27,575
<b>Maintenance</b>	<b>33,478</b>	<b>33,491</b>	<b>33,556</b>	<b>33,586</b>	<b>33,625</b>	<b>33,624</b>	<b>33,604</b>	<b>33,599</b>	<b>33,565</b>	<b>33,571</b>	<b>33,610</b>	<b>33,607</b>
Managers/Supervisors	6,439	6,450	6,486	6,486	6,499	6,490	6,482	6,474	6,490	6,473	6,469	6,478
Professional, Technical, Clerical	1,852	1,852	1,851	1,857	1,857	1,857	1,856	1,856	1,839	1,839	1,849	1,849
Operational Hourlies	25,187	25,188	25,218	25,243	25,269	25,278	25,265	25,270	25,237	25,259	25,293	25,281
<b>Engineering/Capital</b>	<b>1,651</b>											
Managers/Supervisors	809	809	809	809	809	809	809	809	809	809	809	809
Professional, Technical, Clerical	825	825	825	825	825	825	825	825	825	825	825	825
Operational Hourlies	17	17	17	17	17	17	17	17	17	17	17	17
<b>Public Safety</b>	<b>2,559</b>	<b>2,559</b>	<b>2,559</b>	<b>2,559</b>	<b>2,559</b>	<b>2,559</b>	<b>2,569</b>	<b>2,569</b>	<b>2,569</b>	<b>2,569</b>	<b>2,569</b>	<b>2,559</b>
Managers/Supervisors	824	824	824	824	824	824	824	824	824	824	824	824
Professional, Technical, Clerical	160	160	160	160	160	160	160	160	160	160	160	160
Operational Hourlies	1,575	1,575	1,575	1,575	1,575	1,575	1,585	1,585	1,585	1,585	1,585	1,575
<b>Total Baseline Positions</b>	<b>75,097</b>	<b>75,110</b>	<b>75,193</b>	<b>75,233</b>	<b>75,322</b>	<b>75,321</b>	<b>75,258</b>	<b>75,254</b>	<b>75,278</b>	<b>75,218</b>	<b>75,258</b>	<b>75,243</b>
Managers/Supervisors	14,383	14,394	14,430	14,434	14,448	14,439	14,453	14,445	14,461	14,445	14,441	14,449
Professional, Technical, Clerical	6,192	6,192	6,191	6,200	6,201	6,201	6,204	6,204	6,187	6,185	6,194	6,195
Operational Hourlies	54,522	54,523	54,571	54,599	54,672	54,681	54,600	54,605	54,630	54,587	54,623	54,598

**Note: Totals may differ due to rounding**

# **V. MTA Capital Program Information**

## **OPERATING IMPACTS EXCEEDING \$1 MILLION For Capital Projects Reaching Beneficial Use 2026-2029**

### **NEW YORK CITY TRANSIT CAPITAL PROJECTS**

**Project: Zero-Emission Bus Fleet.** MTA announced a commitment to transition to a fully zero emission fleet using all-electric buses. This will result in moderate operating budget impacts for the maintenance of bus charging infrastructure in depots and in-route charging stations, training of personnel in maintaining and servicing high-voltage equipment/systems, safe disposal of end-of-life battery units complying with environmental regulations, and electric power expenses. Although the reduction in diesel and Compressed Natural Gas (CNG) fuel consumption will result in fuel expense savings, the cost of electric energy will be significantly greater. NYCT would also need to evaluate the Bus service plan, taking into consideration the operating performance of electric bus operating range, charging time in-route and at depots, existing route conditions, route mileage, operating speed, hours of service, and all run-on, run-off, and layover requirements. Preliminary assessment shows a fleet growth and resulting increase in bus operator requirements. This project also impacts the operating budget of MTA Bus.

**Project: Station Accessibility (ADA).** As agreed to in a 2022 legal settlement, the MTA is committed to making subway stations accessible to customers with disabilities, consistent with the Americans with Disabilities Act. Construction & Development has accelerated projects to make stations accessible, which include new elevator and/or ramp installations and installations of other accessibility features. (C&D also replaces existing elevators throughout the transit system at the end of their useful lives). As new elevators enter service, the Elevators & Escalators division in the Department of Subways will assume responsibilities for maintaining these assets, although not all of these elevators will be maintained by the in-house workforce, because many recent accessibility projects have included agreements that the new elevators will be maintained by third-party contractors with program oversight by an in-house contract management team. The appropriate level of funding necessary for ongoing maintenance will be reviewed and revised on an annual basis.

**Project: Communication Based Train Control Projects (CBTC).** CBTC projects are signal modernization projects that replace old legacy conventional signaling systems with new CBTC signaling systems. There are several CBTC projects at various stages of deployment that will impact the operating budget in the form of additional staffing needs as well as third-party contracting needs. Third-party contractual needs are estimated at \$23 million to \$28 million annually starting in 2026; increases in personnel are still being reviewed.

### **LONG ISLAND RAIL ROAD CAPITAL PROJECTS**

None.

### **METRO-NORTH RAILROAD CAPITAL PROJECTS**

**Project: Penn Station Access.** This project will create an extension of Metro-North Railroad's New Haven Line to reach Penn Station, creating four new accessible stations, improve existing tracks and bridges and cut travel times from the Bronx to Manhattan by as much as 50 minutes with trains running between Penn Station and New Rochelle with stops at new stations in the

Bronx: Hunts Point, Parkchester, Morris Park and Co-Op City. To allow for sufficient time to train new train crews, operations managers and maintenance staff, hiring is planned to start in the coming years. At completion, the net impact on the operating budget is initially estimated to be \$55 million.

**Project: Poughkeepsie Station Rehabilitation** – This project involves rehabilitation to the Poughkeepsie Station to bring it to a State Good Repair. This work will address the station’s platforms, canopies, staircases, elevators, and ramps. If the heated platforms go forward (an option), this would be an operating impact because the heating system (boiler and heating elements in the platform) will have to be maintained.

### **MTA SYSTEM-WIDE CAPITAL PROJECTS**

**Project: Enterprise Asset Management.** It is expected that the project will result in significant operating budget impacts leading up to and after its full implementation. Impacts will include both necessary investments and efficiency savings.

### **BRIDGES & TUNNELS CAPITAL PROJECTS**

**Project: Main Cable Dehumidification at Bronx-Whitestone Bridge & Throgs Neck Bridge:** Contracts will be issued to monitor and maintain the acoustic and dehumidification systems of both bridges. It is anticipated that the contracts, which are expected to be awarded in 2028, will cost \$200,000 per year for the acoustic systems at both bridges beginning in 2031, and \$1 million per year for the dehumidification contract, also beginning in 2031.

**Project: Main Cable Dehumidification at Verrazzano-Narrows Bridge:** Maintenance and monitoring contracts will be issued for the main cable dehumidification system. The estimated cost of \$500,000 per year is expected to begin in 2027.

**Project: Installation of Fire Suppression System at the Hugh L. Carey Tunnel and the Queens-Midtown Tunnel:** The Maintenance of the Fire Suppression System at both tunnels is estimated to cost nearly \$1 million per year and is expected to begin in 2029.

**MTA New York City Transit**  
**2026-2029 Completions**  
(\$ in millions)

ACEP	Project Description	Value	Date Completed
ET090311	Sandy Mitigation: Hardening of Substns -4 Locs (Design Only)	TBD	TBD
ET090306	Sandy Mitigation: Hardening of Substns - 9 Locs(Design Only)	TBD	TBD
T9050313	Mainline Track Switches 2025 / Pelham	\$ 13.4	1Q 2026
T8050274	Mainline Track Replacement 2023 / Astoria	\$ 16.8	1Q 2026
T8050344	Mainline Track Switches 2024 / Broadway-7th Ave	\$ 8.5	1Q 2026
T8050352	Mainline Track Switches 2024 / Jerome	\$ 7.7	1Q 2026
T9050211	Mainline Track Replacement 2025 / 6th Avenue	\$ 19.3	1Q 2026
T9050310	Mainline Track Switches 2025 / Lenox-WPR	\$ 9.4	1Q 2026
T9050315	Mainline Track Switches 2025 / West End	\$ 7.6	1Q 2026
T6080623	Passenger Station LAN: Solarwinds Network Management System	\$ 5.5	1Q 2026
T8041206	1 Elev Stair,Ramp,Overpass: 161 ST/JER (P2AB-P4AB) [SBMP T2]	\$ 2.2	1Q 2026
T8041206	1 Elev Stair,Ramp,Overpass: 161 ST/JER (P6AB-P8AB) [SBMP T2]	\$ 2.2	1Q 2026
T8080611	Passenger ID CCTV: Beach 90 St / RKY [SBMP]	\$ 0.4	1Q 2026
T8080611	Passenger ID CCTV: Beach 98 St / RKY [SBMP]	\$ 0.4	1Q 2026
T8080611	Passenger ID CCTV: 191 St / BW7 [SBMP]	\$ 0.3	1Q 2026
T8050290	Mainline Track Replacement 2023 / Broadway (Canal St)	\$ 20.0	1Q 2026
T8041206	3 Str Stairs: Lafayette Av/FUL (S2/M3/M4,S4/M6,S6/M8)[SBMP]	\$ 2.6	1Q 2026
T8041311	ADA: Borough Hall / Lexington	\$ 38.9	1Q 2026
T8041224	Water Remediation - Renewal: Borough Hall / Lexington	\$ 122.1	1Q 2026
T8041206	1 Subway Street Stair: Northern Blvd / QBL (S4/P4A/B) [SBMP]	\$ 1.0	1Q 2026
T8100420	Yard Track - 2023	\$ 4.4	1Q 2026
T7130213	6 Non-Revenue Vehicles 2022 (2015-19)	\$ 1.0	1Q 2026
T8041278	Station Ventilators: Phase 23 - 3 Locations, Queens	\$ 6.9	1Q 2026
T8160719	Employee Facility Repairs at ADA & Station Component Locs	\$ 5.3	1Q 2026
T8050268	Mainline Track Replacement 2023 / 6th Ave-Culver	\$ 87.6	1Q 2026
T8050275	Mainline Track Replacement 2023 / Brighton	\$ 34.6	1Q 2026
T8041277	Station Ventilators: Phase 22 - 3 Locations, Manhattan	\$ 4.6	1Q 2026
T8050294	Mainline Track Replacement 2024 / White Plains Road	\$ 23.6	1Q 2026
T8050295	Mainline Track Replacement 2024 / Jamaica	\$ 39.0	1Q 2026
T9050304	Mainline Track Switches 2025 / Eastern Parkway	\$ 13.8	1Q 2026
T9050311	Mainline Track Switches 2025 / Astoria	\$ 4.7	1Q 2026
T7130211	Purchase 25 Hybrid Locomotives	\$ 257.8	1Q 2026
T9050209	Mainline Track Replacement 2025 / Eastern Parkway	\$ 26.2	2Q 2026
T8050328	Mainline Track Switches 2022 / Brighton	\$ 22.0	2Q 2026
T8041206	1 Elevated Street Stair: 231 St / BW7 (S3/P5/P7) [SBMP]	\$ 1.6	2Q 2026
T8041206	1 Sub Street Stair: Vernon-Jackson / FLS (S2/M5/M2AB)[SBMP]	\$ 0.8	2Q 2026
T8040403	44 End Cabinets: Procurement	\$ 1.1	2Q 2026
T8040404	Wide Turnstiles: Pilot - Procurement / Installation (2021)	\$ 3.8	2Q 2026
T8090222	Substation Renewal: 82nd Road / QBL	\$ 27.2	2Q 2026
T8090223	Replace High Tension Switchgear (Seeley St Substation)	\$ 9.4	2Q 2026
T8090221	Substation Renewal: 13 St / Culver	\$ 29.3	2Q 2026
T8040406	Purchase 80 Automated Farecard Access System (AFAS) Units	\$ 2.3	2Q 2026
T8090411	Rehabilitation of 5 CBHs - Various Locations	\$ 59.1	2Q 2026
T8080611	Passenger ID CCTV: Christopher St & Houston St / BW7 [SBMP]	\$ 1.9	2Q 2026
T8080611	Passenger ID CCTV: Canal St & Franklin St / BW7 [SBMP]	\$ 1.6	2Q 2026
T8050285	Mainline Track Replacement 2023 / Flushing	\$ 5.6	2Q 2026
T8080668	Track Intrusion: Platform Camera Video Analytics,3 Complexes	\$ 0.8	2Q 2026
T80502A6	Mainline Track Replacement 2024 / Jerome	\$ 5.6	2Q 2026
T8040407	Advance Material for Wide Aisle Gates (Cubic)	\$ 12.2	2Q 2026
T9040402	Secure, Accessible & Modern Fare Gates (2025)	\$ 19.5	2Q 2026
T9050210	Mainline Track Replacement 2025 / 8th Avenue	\$ 31.7	2Q 2026
ET060338	Sandy Resiliency: 2 Pump Rooms (Steinway Tube)	\$ 12.3	2Q 2026
T7080648	Police Radio System: Enhanced Coverage (Steinway Tube)	\$ 5.5	2Q 2026
T6080336	Steinway Tube Cathodic Protection	\$ 1.5	2Q 2026
T6070343	Sandy Mitigation: Steinway Portal	\$ 10.9	2Q 2026
ET070308	Sandy Mitigation: Steinway Portal(9 Stns Bk/Q Initiative)	\$ 21.2	2Q 2026
T6160402	Replace Server Hardware: RCC and BCC	\$ 3.2	2Q 2026
T8041206	1 Subway Str Stair: 8 St / BWY (S5) [SBMP]	\$ 0.7	2Q 2026
T8050296	Mainline Track Replacement 2024 / Eastern Parkway	\$ 13.4	2Q 2026
T9050312	Mainline Track Switches 2025 / Flushing	\$ 14.3	2Q 2026
T8041206	1 Subway Street Stair: Grand AV/QBL (S2) [SBMP]	\$ 0.8	2Q 2026
T8080611	PID CCTV: Bushwick Ave & Atlantic Ave Stations / CNR [SBDP]	\$ 1.3	2Q 2026

**MTA New York City Transit**  
**2026-2029 Completions**  
(\$ in millions)

ACEP	Project Description	Value	Date Completed
T8040717	Replace 19 Elevators at Various Locations	\$ 159.6	2Q 2026
T80412A4	Platform Barriers: 14 St/8th Av & Lexington Av/Queens Blvd	\$ 0.2	2Q 2026
T9050309	Mainline Track Switches 2025 / 6th Avenue	\$ 6.0	2Q 2026
T9050303	Mainline Track Switches 2025 / Jamaica	\$ 5.2	2Q 2026
T8041270	Stormwater Mitigation: Street Stairs Package 2	\$ 10.9	2Q 2026
T80412A4	Platform Barriers: 8 Stations	\$ 0.5	2Q 2026
T7041338	ADA: Tremont Avenue / Concourse	\$ 50.3	2Q 2026
T7041315	ADA: 149 Street - Grand Concourse Complex	\$ 114.9	2Q 2026
T7060506	Rehabilitate Forsyth St. Fan Plant	\$ 87.6	2Q 2026
T8050298	Mainline Track - 2024 DES/EFA	\$ 13.1	2Q 2026
T7080342	CBTC: 8 Avenue, Equip 316 R179 cars (73 units)	\$ 48.7	2Q 2026
T8100427	Yard Switches - 2024	\$ 3.9	2Q 2026
T8050342	Mainline Switches - 2024 DES/EFA	\$ 12.7	2Q 2026
T8080657	Upgrade Asynchronous Fiber Optic Network to SONET - Ring E	\$ 24.9	2Q 2026
T8041235	Station Ventilators: Phase 20 - 4 Locations, Manhattan	\$ 10.6	2Q 2026
T7041322	ADA: 95th St / 4AV	\$ 43.6	2Q 2026
T8041371	ADA: 137th Street / 7th Ave-Bway	\$ 36.9	2Q 2026
T8041331	ADA: Parkchester-E.177 St / Pelham	\$ 71.6	2Q 2026
T8041347	ADA: Northern Boulevard / Queens Boulevard	\$ 38.8	2Q 2026
T8040718	Replace 1 Escalators at Parkchester / Pelham	\$ 13.5	2Q 2026
T8041227	Platform Components: 137 St / BW7	\$ 8.0	2Q 2026
T8041291	Customer Service Center: Parkchester / Pelham	\$ 4.0	2Q 2026
T80412A4	Platform Barriers: Northern Blvd / Queens Blvd	\$ 0.1	2Q 2026
S8070112	Track and Switch Rehabilitation: SIR Mainline (Switches)	\$ 83.4	2Q 2026
T8160714	Employee Facility Repairs at Station Component Locs	\$ 5.5	2Q 2026
T8130201	Non-Revenue Vehicles 2022 (2020-24) [NYCT]	\$ 6.1	2Q 2026
ET040341	Sandy Mitigation: Additional Work at Selected Vent Bays	\$ 9.7	2Q 2026
T8041280	WTC Cortlandt St Station BW7 Street Level Protection (Core)	\$ 16.6	2Q 2026
ET040342	Sandy Mitig: WTC Cortlandt Station BW7 Str Lvl Protection	\$ 1.7	2Q 2026
T8090228	Rehab Substation Roofs & Enclosures - 2 Locations	\$ 5.7	2Q 2026
T8090227	Rehab Substation Roof & Enclosure - B'way/W 143 St	\$ 6.5	2Q 2026
T9050208	Mainline Track Replacement 2025 / Canarsie	\$ 11.0	2Q 2026
T9050206	Mainline Track Replacement 2025 / Broadway	\$ 17.7	2Q 2026
T9100411	Yard Track - 2025	\$ 7.5	2Q 2026
T9100412	Yard Switches - 2025	\$ 3.3	2Q 2026
T90703	Rehabilitation of Emergency Exits: ICC (2025) 4 Locations	\$ 5.4	2Q 2026
T9050205	Track Force Account - 2025	\$ 35.0	2Q 2026
T9041246	Platform Components: 21 St-Queensbridge / East 63rd Street	\$ 3.3	2Q 2026
T9050322	Mainline Track Switches 2026 / Brighton	\$ 5.2	2Q 2026
T6030232	Digital Information Signs: Depot Wi-Fi	\$ 2.5	2Q 2026
ET090313	Sandy Mitigation: West Bdwy/Murray Substn Flood Protection	\$ 2.1	3Q 2026
ET090314	Sandy Mitigation: Tudor Substation Flood Protection	\$ 5.8	3Q 2026
T6090219	Sandy Mitigation: Hardening of Substations - 24 Locs (Core)	\$ 33.1	3Q 2026
T8070377	Demolish Old Rock Park Yard Substation/Rockaway	\$ 0.7	3Q 2026
ET090307	Sandy Mitigation: Hardening of Substations - 24 Locs	\$ 88.5	3Q 2026
T8050339	Mainline Track Switches 2023 / Rockaway	\$ 18.0	3Q 2026
T80502A2	Mainline Track Replacement 2024 / Brighton	\$ 7.5	3Q 2026
T9050305	Mainline Track Switches 2025 / Lexington	\$ 14.9	3Q 2026
ET040317	Sandy Mitigation: Upgrade Emergency Booth Comm System (EBCS)	\$ 84.9	3Q 2026
T8041206	1 Elevated Street Stair: Beach 44 St / FAR (S4AB-M4AB)[SBMP]	\$ 1.0	3Q 2026
T8041206	1 Elevated Street Stair: Beach 44 St / FAR (S3AB/M3AB)[SBMP]	\$ 1.0	3Q 2026
T8100430	Improvements to New Cable Shop (2016 Pitkin Avenue)	\$ 23.1	3Q 2026
T8050279	Mainline Track Replacement 2023 / Lenox-WPR	\$ 39.2	3Q 2026
T8040719	Replace 17 Elevators at 8 Stations	\$ 135.4	3Q 2026
T8040720	Replace 20 Elevators at 9 Stations	\$ 157.6	3Q 2026
T8120314	East New York Depot Fire Suppression System Rehabilitation	\$ 9.6	3Q 2026
T8050269	Continuous Welded Rail 2023	\$ 77.7	3Q 2026
T8160716	Crew Quarters (EMD Facility Expansion) - 7 Av Station / 6AV	\$ 19.8	3Q 2026
T8080659	Antenna Cable Replacement: Jay Street	\$ 9.3	3Q 2026
T8080658	Fiber Optic Cable Replacement Ph3 (2023) - SEA/CUL	\$ 14.3	3Q 2026
T8080665	Fiber Optic Cable Replacement (Part 8)	\$ 5.4	3Q 2026
T8080666	Fiber Optic Cable Replacement (Part 9)	\$ 5.5	3Q 2026

**MTA New York City Transit**  
**2026-2029 Completions**  
(\$ in millions)

ACEP	Project Description	Value	Date Completed
T6080337	Walkway for 8 Bridges / Dyre	\$ 2.1	3Q 2026
T7070357	Overcoating: East 180 Street Flyover / Dyre Av	\$ 4.9	3Q 2026
T8070341	Demolish Abandoned Structures - Ph2: WPR	\$ 0.9	3Q 2026
T7070310	Overcoating: 17 Bridges / Dyre Av	\$ 62.3	3Q 2026
T7070301	Elev Struct Reh:Boston Rd-Abut of 180th St-WPR/Paint 90 bent	\$ 73.6	3Q 2026
T8041206	1 Subway Street Stair: 179 St / QBL (S15/M15) [SBMP]	\$ 0.9	4Q 2026
T8090224	Rehab Substation Roofs & Enclosures - 3 Locations	\$ 19.6	4Q 2026
T8040721	Replace 21 Escalators at 6 Stations	\$ 212.5	4Q 2026
T8041206	1 Subway Street Stair: Jamaica Center / ARC (S1/M1/M3)[SBMP]	\$ 1.3	4Q 2026
T8041206	1 Subway Street Stair: 207 St / 8AV (S4/M5 A/B) [SBMP]	\$ 0.8	4Q 2026
T8041206	2 Subway Street Stairs: Dyckman St / 8AV (S4, S5/P3AB)[SBMP]	\$ 1.4	4Q 2026
T8080624	PA/CIS Upgrade: Canarsie Line, Phase 2	\$ 83.3	4Q 2026
ET060327	Sandy Mitigation: Existing Pump Room Enhancements	\$ 28.7	4Q 2026
T8060526	Sandy Mitigation: Pump Room Enhancements (Loan)	\$ 38.7	4Q 2026
T8041206	1 Subway Street Stair: 169 St / QBL (S2) [SBMP]	\$ 0.9	4Q 2026
T8060523	Rehab Pump Room: Rockwell Place / 4AV	\$ 28.5	4Q 2026
T8070354	LSCR: Lexington & Jerome	\$ 82.1	4Q 2026
T8070348	Struct Paint and Repair, Myrtle Line Outstanding Work (CIP8)	\$ 130.7	4Q 2026
T8041287	Emergency Lighting: 11 Stations	\$ 17.5	4Q 2026
T80502A5	Mainline Track Replacement 2024 / Dyre	\$ 11.3	4Q 2026
S7070104	SIR: UHF T-Band Radio System Replacement	\$ 46.1	4Q 2026
ET060317	Sandy Resiliency: Conversion of 2 Pump Trains	\$ 32.0	4Q 2026
T8041206	3 Subway Interior Stairs: Elmhurst Av / QBL (P3,P4,P5)[SBMP]	\$ 1.3	4Q 2026
T8041206	2 Sub Street Stairs: 169 St / QBL (S1/M1AB, S3/M3AB) [SBMP]	\$ 1.4	4Q 2026
T8041206	1 Subway Street Stair: 169 St / QBL (S8/M8/M9) [SBMP]	\$ 0.8	4Q 2026
T8041206	1 Subway Street Stair: Queens Plz / QBL (S5/M5A/B/C) [SBMP]	\$ 0.9	4Q 2026
T8041206	1 Subway Interior Stair: 14 St / 8AV (P7) [SBMP]	\$ 0.8	4Q 2026
T8050258	Mainline Track Replacement 2022 / Liberty	\$ 22.3	4Q 2026
ET090244	Sandy Repairs: Power Repairs - Various Locations	\$ 83.7	4Q 2026
ET060341	Sandy Mitig: 17 Fan Plant Wrap-up 3 Loc FP 7230/8104/8107	\$ 7.2	4Q 2026
T6160212	Sandy Mitigation: 17 Fan Plants Wrap-up, 3 Locs (Core)	\$ 0.1	4Q 2026
T9050204	Mainline Track Replacement 2025 / West End	\$ 3.5	4Q 2026
T9050232	Mainline Track Replacement 2026 / Astoria	\$ 12.4	4Q 2026
S8070116	Art at Other SIR Stations (2024)	\$ 0.2	4Q 2026
T8070347	Marcy Signal Tower / JAM	\$ 0.1	4Q 2026
T8070335	Paint/Structure Repair: Myrtle Ave - DeSales Place / Jamaica	\$ 72.7	4Q 2026
T8070336	Paint/Structure Repair:Williamsburg Bridge - Myrtle Ave/ Jam	\$ 65.4	4Q 2026
T8070337	Paint/Structural Repair: East New York Yrd/Shop Leads/Loops	\$ 57.4	4Q 2026
T8041206	2 Subway Street Stairs: 179 St / QBL (S2/M2AB, S4/M4) [SBMP]	\$ 1.6	4Q 2026
T8041206	2 Sub Street Stairs: 179 St / QBL (S8/M6AB, S10/M12AB)[SBMP]	\$ 1.6	4Q 2026
ET100222	Sandy Repairs: Culver Yard (Signals/Track)	\$ 107.3	4Q 2026
T6160210	Sandy Repairs: Culver Yard (Signals/Track) Core (Re-do Work)	\$ 0.6	4Q 2026
T8120315	Platform Lifts at West Farms Depot	\$ 1.7	4Q 2026
T7030224	Batt Elec Bus Charging Infra Phase1 (4 Depots)	\$ 64.3	4Q 2026
T8120312	Platform Lifts at Tuskegee Airmen Depot	\$ 0.7	4Q 2026
T7130215	Convert 10 R77E Locomotives	\$ 37.8	4Q 2026
T8030218	Automated Passenger Counting (APC), Phase 2	\$ 7.0	4Q 2026
T8041312	ADA: Junius Street / New Lots (P3)	\$ 86.7	4Q 2026
T8041314	ADA: Sheepshead Bay / Brighton	\$ 48.8	4Q 2026
T8041336	ADA: Rockaway Blvd / Liberty Ave.	\$ 56.7	4Q 2026
T8041321	ADA: Kings Highway / Culver	\$ 60.9	4Q 2026
T8041338	ADA: Woodhaven Boulevard / Queens	\$ 71.7	4Q 2026
T8041339	ADA: Steinway Street / Queens	\$ 116.9	4Q 2026
T8041333	ADA: Mosholu Parkway / Jerome	\$ 52.3	4Q 2026
T8040715	Replace 14 Elevators at 5 Stations (P3)	\$ 73.3	4Q 2026
T8041348	ADA: Church Avenue / Brighton	\$ 52.1	4Q 2026
T8041209	Livonia - Junius Connection	\$ 27.8	4Q 2026
T8160722	Employee Facility Repairs at ADA Locations	\$ 7.2	4Q 2026
T8160729	2020-2024 Employee Facility Repair/Consolidation (2023)	\$ 4.6	4Q 2026
T8041266	Art at Other Stations (2023)	\$ 2.5	4Q 2026
T8041266	Art at Other Stations (2024)	\$ 1.4	4Q 2026
T8041206	1 Elevated Street Stair: 90 St/FLS (S1/M1AB) [SBMP]	\$ 1.2	4Q 2026

**MTA New York City Transit**  
**2026-2029 Completions**  
(\$ in millions)

ACEP	Project Description	Value	Date Completed
T8041206	1 Elevated Street Stair: 90 St/FLS (S2/M2) [SBMP]	\$ 1.1	4Q 2026
T8041206	1 Elevated Street Stair: 90 St/FLS (S3/M3) [SBMP]	\$ 1.1	4Q 2026
T8041206	2 Sub Street Stairs: Steinway St / QBL (S3/M3,S4/M4AB)[SBMP]	\$ 1.7	4Q 2026
T80502B3	Mainline Track Replacemnt 2024 / E. Pkwy (S/O Gr Army Plaza)	\$ 19.3	4Q 2026
T9070336	Rehabilitation of Emergency Exits: ICC (2026) 5 Locations	\$ 12.6	4Q 2026
T9050235	Mainline Track Replacement 2026 / Pelham	\$ 18.6	4Q 2026
T9050320	Mainline Track Switches 2026 / Queens	\$ 4.6	4Q 2026
T9050324	Mainline Track Switches 2026 / Lexington	\$ 9.0	4Q 2026
T8070344	Paint/Structure Repair: King's Hwy - West 8th St / Culver	\$ 98.5	4Q 2026
T7120404	TSP: Traffic Signal Priority, Phase 2	\$ 4.6	4Q 2026
T8041269	Water Conditions Remedy - 2023	\$ 7.2	2027
T8060530	Rehabilitate Pump Rooms: 4 Locations / Various	\$ 54.7	2027
T8050293	Mainline Track Replacement 2024 / Pelham	\$ 22.0	2027
T7030215	Paratransit AVL: System Replacement - Purchase/Install	\$ 12.4	2027
T8010102	Purchase 640 B-Division Cars - R211 Option 1	\$ 1,929.6	2027
T7030215	Paratransit AVL: Real-Time Dispatch and Scheduling Engine	\$ 5.4	2027
T8050250	Mainline Track Replacement 2022 / Brighton	\$ 57.2	2027
T9050217	Mainline Track Replacement 2025 / Rockaway	\$ 46.9	2027
T7041210	111 Street / Flushing	\$ 64.5	2027
T7041211	103 St-Corona Plaza / Flushing	\$ 74.3	2027
T7041212	82 Street-Jackson Heights / Flushing	\$ 58.6	2027
T7041217	69 Street / Flushing	\$ 58.5	2027
T7041219	52 Street / Flushing	\$ 67.4	2027
T8041262	Platform Components: 111 Street / Flushing	\$ 6.2	2027
T8030230	Batt Elec Bus Charging Infra Phase 2 (2 Depots)	\$ 174.1	2027
T8040712	Replace 17 Escalators at 6 Stations Systemwide	\$ 188.9	2027
T8090229	Replace HT Switchgear Ave C and Baltic Substations	\$ 22.5	2027
T8041238	Station Components 43 Locs (Ph 1: Design / Pre-Construction)	\$ 0.5	2027
T7090219	New Substation: Canal Street / 8th Avenue	\$ 81.4	2027
T8080614	Under River Tubes (URT) Security, Phase 3	\$ 90.7	2027
T8100431	DOS Facility Heating and Energy Efficiency Boiler Upgrades	\$ 30.5	2027
T9030210	Purchase 131 Express Buses	\$ 128.8	2027
T9050216	Mainline Track Replacement 2025 / Brighton	\$ 7.5	2027
T8090225	Hester St Substation Renewal - 6 Av	\$ 48.2	2027
T8090226	Village Substation Renewal	\$ 36.2	2027
T8080650	Passenger ID CCTV: Additional Locations	\$ 76.0	2027
T8130208	Non-Revenue Vehicles 2023 (2020-24) [NYCT]	\$ 18.1	2027
T8080333	Equip B Div w/ 2nd CBTC Radio: Siemens - Software Dev/Pilot	\$ 44.9	2027
T9050215	Mainline Track Replacement 2025 / Flushing	\$ 19.8	2027
T8070382	LSCR: Bergen St LL (In-House) (20-24)	\$ 5.0	2027
T90703	LSCR: Bergen St LL (In-House) (25-29)	\$ 11.2	2027
T8160606	Fire Alarm Systems & Sprinklers: Various DOS Locations	\$ 79.7	2027
T8070331	Repair Track/Structure Supporting Steel, 61 St-Woodside-FLS	\$ 168.2	2027
T8070317	Overcoating:Track-Level Components, 48 St - 72 St / Flushing	\$ 15.3	2027
T8041258	61 Street-Woodside / Flushing	\$ 118.4	2027
T8040709	Replace 4 Escalators / Flushing	\$ 41.8	2027
T8090217	Replace Transformers and Associated Equipment, 2 Substations	\$ 25.1	2027
T8090218	Replace DC Lineup at Jamaica Yard Substation	\$ 12.9	2027
T8090230	Equipment Replacement: 62nd Rd / QBL	\$ 4.4	2027
T8090219	Replace High Tension Switchgear at 5 Substations	\$ 26.4	2027
T8090220	Replace High Tension Switchgear at 1 Substation	\$ 3.8	2027
T8090235	Replace Transformer, Broad Channel Substation	\$ 2.3	2027
T9050222	Mainline Track Replacement 2026 / Concourse	\$ 23.3	2027
T8130205	Upgrade of Critical Systems of Track Geometry Cars 3 & 4	\$ 10.3	2027
T8160718	2020-2024 Facility Elevators	\$ 35.3	2027
T7080304	CBTC: 8 Avenue (59 St to High Street)	\$ 265.0	2027
T7080335	2 Interlockings: 30 St & 42 St North/ 8Ave	\$ 253.5	2027
T7080344	8th Ave Switch Replacement	\$ 27.6	2027
T8080611	Comm Room Upgrade: 205th St / Concourse MR#210 [SBMP]	\$ 0.9	2027
T8070325	Elevated Structures Repair (Over-land Sections) / RKY	\$ 101.2	2027
ET070311	Sandy Mitigation: New Crossover at Beach 105 St / RKY	\$ 78.2	2027
ET070313	Rockaway Park Yard Compressor Room Flood Mitigation	\$ 17.4	2027

**MTA New York City Transit**  
**2026-2029 Completions**  
(\$ in millions)

ACEP	Project Description	Value	Date Completed
ET070310	Sandy Mitigation: ROW Debris Shielding / RKY	\$ 16.9	2027
ET070312	Sandy Mitigation: Rockaway Line Long-Term Protection	\$ 70.9	2027
T8070323	Replacement of Elec/Mech Eqpmnt of South Channel Bridge	\$ 60.3	2027
T8070324	Rehabilitate Hammels Wye	\$ 104.1	2027
ET070314	Sandy Mitigation: ROW Debris Shielding, Hammels Wye	TBD	2027
ET070312	Sandy Mitigation: South Channel Bridge Generator	\$ 2.4	2027
T6080338	Sandy Mitigation: Core Program 2010-2014	\$ 120.1	2027
T9050316	Mainline Switches - 2025 DES/EFA	\$ 14.9	2027
T9050218	Mainline Track - 2025 DES/EFA	\$ 13.2	2027
T8070373	Paint: Portal to Kings Hwy/Culver	\$ 135.7	2027
T8070352	Structural Repairs: 9 Ave / WST	\$ 45.0	2027
T8070359	Paint/Structure Repair: 225 Street - 242 Street/Bwy-7th Ave	\$ 129.9	2027
T8070374	Demolish 2 Abandoned CBHs / Broadway-7AV	\$ 1.0	2027
T8090231	Replace Control & Battery Cable, Zone 20	\$ 6.6	2027
T80902	57 St Substation Renewal (Emergency Relief)	\$ 42.0	2027
T8080318	CBTC: QBL Line East and 3 Interlockings (Hillside) - Install	\$ 461.2	2027
T8050321	CBTC: QBL East (Hillside) - Switch Replacement	\$ 22.1	2027
ET060336	Sandy Resiliency: 4 Pump Rooms (Jerome/Pelham Tube)	\$ 3.2	2027
ET060342	Sandy Mitigation: 17 Fan Plant Wrap-up 2 Locs FP 7222 & 7232	\$ 4.1	2027
T8060527	Sandy Mitigation: Jerome Pump Rooms	\$ 35.4	2027
T8060528	Sandy Mitigation: Duct Seals FP 7222, 7232 (Loan)	\$ 4.9	2027
T8070371	Ventilators Betw Stations Rehab - Halsey St/Canarsie 10 Locs	\$ 10.2	2027
T8041346	ADA: Broadway Junction Complex (JAM, CNR, FUL)	\$ 345.1	2027
T8041234	Platform Components: Broadway Junction / JAM	\$ 8.9	2027
T8040714	Replace 3 Escalators at Broadway Junction / Fulton	\$ 21.9	2027
T8050288	Mainline Track Replacement: Broadway Junction / JAM	\$ 1.4	2027
T8080323	CBTC: Crosstown Line and 3 Interlockings	\$ 579.9	2027
T8080328	Interlocking SSI Replacement: Bergen St / CUL	\$ 25.0	2027
T8120407	Portable Bus Lift / Equipment Replacement	\$ 4.7	2027
T8050277	Mainline Track Replacement 2023 / Canarsie	\$ 56.1	2027
T9050220	Mainline Track Replacement 2026 / Culver	\$ 41.1	2027
T8120303	New Depot: Jamaica	\$ 567.3	2027
T8120307	Jamaica Depot: Construct Bus Parking Lot at York College	\$ 22.9	2027
T8030219	Batt Elec Bus Charging Infra: Jamaica Gantries	\$ 14.2	2027
T8090415	Rehabilitation of 5 CBHs - Various Locations	\$ 56.4	2027
T8080602	Upgrade / Replace PBX-2 at Jay St	\$ 14.8	2027
T8080317	CBTC: QBL Line East and 3 Interlockings (Hillside) - Furnish	\$ 106.2	2027
T8041263	Replacement of Signage at Various Stations (2022)	\$ 10.8	2027
T8041326	ADA: 36th Street / 4th Ave.	\$ 99.0	2027
T8041302	ADA: 96 St / 8th Ave.	\$ 46.6	2027
T8041373	ADA: Court Square - 23rd Street / Queens	\$ 55.1	2027
T8041322	ADA: Classon Avenue / Crosstown	\$ 55.6	2027
T8041323	ADA: New Lots Av / New Lots	\$ 49.1	2027
T8041306	ADA: 86th Street / Lexington	\$ 66.9	2027
S8070107	ADA: Huguenot / SIR	\$ 31.9	2027
T8041256	Platform Components: New Lots Avenue / NLT	\$ 14.4	2027
T8041257	Station Renewal: 242 St / BW7	\$ 29.9	2027
T8041259	Station Components: 46 St- Bliss St / FLS	\$ 3.0	2027
T8041334	ADA: 242 St / BW7	\$ 44.8	2027
T8041309	ADA: 81 St - Museum of Natural History / 8AV	\$ 58.3	2027
T8041341	ADA: Broadway / AST	\$ 54.3	2027
T8041372	ADA: Harlem-148 Street / Lenox Avenue	\$ 26.7	2027
T8041349	ADA: 33 St - Rawson St / Flushing	\$ 83.4	2027
T8041352	ADA: 46 Street-Bliss Street / Flushing	\$ 72.9	2027
T8050287	Mainline Track Replacement: 81St/8AV, 86St/LEX, 46St/FLS	\$ 42.8	2027
T8120412	Automated Camera Enforcement (ACE), Phase 2B (671 Buses)	\$ 13.3	2027
T8090233	Substation Renewal: Concourse Yard / BXC	\$ 65.8	2027
T8090234	Replace Control Cable, Zone 25	\$ 5.2	2027
T8090414	Rehabilitation of 1 CBH	\$ 5.9	2027
T8120413	Automated Camera Enforcement (ACE), Phase 3 (1000 Buses)	\$ 18.2	2027
T8120414	Automated Camera Enforcement (ACE), Phase 4 (1000 Buses)	\$ 26.5	2027
T8080670	Fiber Optic Cable Replacement (Part 10)	\$ 8.0	2027

**MTA New York City Transit**  
**2026-2029 Completions**  
(\$ in millions)

ACEP	Project Description	Value	Date Completed
T8160723	Employee Facility Repairs: 5 Locations (FCC)	\$ 12.3	2027
T9050221	Mainline Track Replacement 2026 / Brighton	\$ 26.7	2027
T8070361	LSCRP: Uptown Manhattan (BW7)	\$ 63.6	2028
T8070360	LSCRP: Uptown Manhattan (8AV)	\$ 88.5	2028
T8070362	Repair Expansion Joints: 133 and LaSalle, Broadway-7 Ave	\$ 16.7	2028
T8070363	Stormwater Mitigation: 81 St & Broadway Sewer Connection/BW7	\$ 9.6	2028
T8070364	Demo Abandoned Structures: CBH N/O 125th Street Station	\$ 1.7	2028
T8041288	Station Renewal: 7th Avenue / 6th Ave	\$ 48.9	2028
T8041289	Station Renewal: East 149th Street / Pelham	\$ 49.5	2028
T8041290	Station Renewal: 179 St / QBL	\$ 60.8	2028
T80502A9	Mainline Track Replacement: East 149 St / PEL & 179 St / QBL	\$ 8.3	2028
T8070375	Elevated Structure Repairs: 9th Av Port to Stillwell Av/ WST	\$ 65.3	2028
T9050237	Mainline Track Replacement 2026 / Jamaica	\$ 69.1	2028
T8030204	224 Articulated Buses	\$ 281.7	2028
T9030209	Purchase 21 Articulated Buses	\$ 31.0	2028
T8090232	Washington Heights Substation Renewal / 8AV	\$ 71.1	2028
T8100435	Component Repairs: Coney Island Overhaul Facility	\$ 40.8	2028
T8120309	Depot and Parking Lot Rehabilitation -- Charleston	\$ 16.8	2028
T8120311	HVAC/Misc: Flatbush Depot	\$ 37.6	2028
T8120310	HVAC & Air Curtains at Kingsbridge Depot	\$ 41.8	2028
T8100425	DCE Component Roof Repairs: Coney Island Overhaul Shop	\$ 70.8	2028
T8100433	DCE Car Washer Component Repairs: Canarsie & Jamaica	\$ 64.5	2028
T8100434	DCE Car Washer Component Repairs: 207 St	\$ 45.6	2028
T7080342	CBTC: 8 Avenue, Equip 460 R211 Cars (92 units)	\$ 54.0	2028
T8080326	CBTC: Equip 640 R211 Option 1 cars (128 units)	\$ 20.7	2028
T8080329	CBTC: Equip 435 R211 Option 2 cars (89 units)	\$ 10.1	2028
T9050223	Mainline Track Replacement 2026 / Support Costs	\$ 17.8	2028
T9050318	Mainline Track Switches 2026 / Support Costs	\$ 26.0	2028
T8041381	ADA: 167 Street / Concourse	\$ 79.2	2028
T8041382	ADA: Kingsbridge Road / Jerome Avenue	\$ 86.2	2028
T80502B1	Mainline Track Replacement: KingsbridgeRd / Jerome (ADA pk7)	\$ 2.6	2028
T80412B1	Platform Components: Kingsbridge Road / Jerome Avenue	\$ 2.2	2028
T8041310	ADA: Myrtle Av / JAM	\$ 80.3	2028
T8041379	ADA: Norwood Avenue / Jamaica	\$ 67.0	2028
T8041320	ADA: Avenue I / Culver	\$ 72.1	2028
T8041376	ADA: Burnside Av / Jerome Avenue	\$ 98.3	2028
T8041265	Platform Components: Burnside Av / JER	\$ 15.3	2028
T8041380	ADA: Middletown Rd / Pelham	\$ 57.7	2028
T80502A7	Mainline Track Replacement: 4 Stations (ADA pk6)	\$ 24.2	2028
T8090412	Emergency Alarms Revised Rollout, Phase 1	\$ 119.8	2028
T9030212	Purchase 58 Standard Buses	\$ 58.4	2028
T9030213	Purchase 161 Standard Hybrid Buses	\$ 222.3	2028
T8010103	Purchase 435 B-Division Cars - R211 Option 2	\$ 1,389.7	2028
T8041301	ADA: 42nd St - Bryant Park Complex	\$ 116.3	2028
T80412A3	Platform Components: 5 Av / Flushing	\$ 6.8	2028
T8080672	PA/CIS B-Division: Upgrade Power Plants at Phase 0 Stations	\$ 47.8	2028
T8080664	Connection-Oriented Ethernet (COE), Phase 3C	\$ 126.7	2028
T8160727	Upgrade of HVAC System at Rail Control Center (RCC)	\$ 21.0	2028
T8160732	Power Upgrade: RCC Phase 3 - Add'l Electrical Resiliency	\$ 21.0	2028
T8041299	Station Components: Parsons Blvd / QBL	\$ 7.0	2028
T8041294	Station Renewal: Briarwood / QBL	\$ 16.5	2028
T8041340	ADA: Briarwood / QBL	\$ 73.6	2028
T8041384	ADA: Parsons Blvd / QBL	\$ 81.4	2028
T8041383	ADA: Gates Av / Jamaica	\$ 80.0	2028
T8030201	162 Standard Battery Electric Buses (BEB)	\$ 231.2	2029
T8030203	18 Articulated Battery Electric Buses (BEB)	\$ 43.7	2029
T8030221	193 Standard Battery Electric Buses (BEB)	\$ 266.6	2029
T8030220	72 Articulated Battery Electric Buses (BEB)	\$ 142.6	2029

**MTA Long Island Rail Road**  
**2026-2029 Completions**  
(\$ in millions)

ACEP	Project Description	Value	Date Completed
L70204UV	New Fare Collection Program	\$ 7.6	TBD
L8020416	Locust Manor Platform Support Column Renewal	\$ 0.7	1Q 2026
L8060403	Fire Protection Improvements	\$ 24.6	2Q 2026
L70604YX	Fire Protection Improvements	\$ 3.5	2Q 2026
L8060405	F&A Building #1 Rehabilitation	\$ 5.3	2Q 2026
L70204UA	Station Component Replacement	\$ 5.2	2Q 2026
L70204UO	Brookhaven National Lab Station	\$ 15.1	2Q 2026
L8050106	Radio Head-End Replacement	\$ 7.9	2Q 2026
L8050102	Comm Component Replacement	\$ 6.8	2Q 2026
L8070103	SIGNAL POWER MOTOR GENERATOR REPLACEMENT	\$ 3.9	2Q 2026
L8050207	Positive Train Control (ESA)	\$ 33.0	2Q 2026
L9060414	SAM Training Facility	\$ 1.9	2Q 2026
L8040104	Main St & North Sea Rd Bridge Painting	\$ 2.2	3Q 2026
L8070103	DC Relay Controls Replacement	\$ 3.0	3Q 2026
L8020701	GCT Facility Needs	\$ 10.9	4Q 2026
L8060101	RSSE - Rail Car Movers	\$ 2.5	4Q 2026
L8030403	Hall Interlocking Expansion	\$ 162.7	4Q 2026
L8020408	HVAC/Sanitary Sewer Connections (KO and Hicksville)	\$ 3.9	4Q 2026
L8040204	SBMP Hatchways - Crescent & Franklin, Hendrix & 76th St.	\$ 8.3	4Q 2026
L8030101	Construction Equipment	\$ 43.4	4Q 2026
L8050103	FIBER OPTIC NETWORK	\$ 15.5	4Q 2026
L8050110	Grade Crossing Cameras	\$ 4.7	4Q 2026
L8050204	Centralized Train Control	\$ 17.4	4Q 2026
L8090401	Security Camera Replacement Program	\$ 3.5	4Q 2026
L8090402	Access Control at Stations, Platforms, Yards & Fac	\$ 5.0	4Q 2026
L8070106	Substation Component Renewal	\$ 18.4	4Q 2026
L8060105	Mid Suffolk Yard Phase 2	\$ 49.6	4Q 2026
L8030105	QUEENS INTERLOCKING	\$ 217.1	4Q 2026
L8060107	RSSE - Train Wash Replacement	\$ 12.8	4Q 2026
L8070103	Station & Building Electrical Systems and Platform	\$ 7.7	4Q 2026
L8070103	Negative Reactor Upgrade	\$ 4.7	4Q 2026
L8070103	4,160 Volt Feeders	\$ 3.9	4Q 2026
L8070102	Atlantic Avenue Tunnel Lighting	\$ 9.4	4Q 2026
L8060401	Paving - Rehabilitation	\$ 4.7	4Q 2026
L8020406	New Fare Collection Program	\$ 50.6	4Q 2026
L9070143	Disconnect Switch Replacements - 2025	\$ 1.7	4Q 2026
L9070142	2000 MCM & Feeder Cable - 2025	\$ 5.6	4Q 2026
L9070141	3rd Rail Protection Board & Aluminum Rail - 2025	\$ 6.8	4Q 2026
L9070121	Substation Component Renewal	\$ 2.7	4Q 2026
L8040104	Main St & North Sea Rd Bridge Painting	\$ 1.2	4Q 2026
L8040104	Medford Ave & North Country Rd Bridge Painting	\$ 2.5	4Q 2026
L8040104	Medford Ave & North Country Rd Bridge Painting	\$ 2.3	4Q 2026
L9070132	Signal Power Line & Pole Replacement 2025-29	\$ 5.1	4Q 2026
L8070107	Jamaica Substation	\$ 77.4	4Q 2026
L8070102	Yard Lighting & Amenities	\$ 9.7	4Q 2026
L8030112	Track Rehab- West Side Storage Yard	\$ 7.2	4Q 2026
L8050111	Customer Information Technology Upgrade	\$ 6.7	4Q 2026
L9030112	2026 Annual Track Program	\$ 115.0	4Q 2026
L9070132	Signal Power Line & Pole Replacement - 2026	TBD	4Q 2026
L9070133	4,160 Volt Feeder Replacement - 2026	TBD	4Q 2026
L9070142	2000 MCM & Feeder Cable - 2026	TBD	4Q 2026
L9070141	3rd Rail Protection Board & Aluminum Rail - 2026	TBD	4Q 2026
L9070151	Atlantic Tunnel Lighting - 2026	TBD	4Q 2026
EL0402ZA	East River Tunnel Signal Sys & Infra Restoration	\$ 175.4	2027
L60904N4	Yaphank Landfill Remediation	\$ 0.6	2027
L70101ME	M-9 Procurement	\$ 380.6	2027
L70502LH	Babylon Interlocking Renewal	\$ 23.8	2027
L8010104	Other Rolling Stock	\$ 6.6	2027
L8020408	Small Business Mentoring Program - Stations	\$ 0.4	2027
L8020409	ADA Hollis Station	\$ 97.2	2027
L8020412	ADA Forest Hills Station	\$ 104.6	2027
L8020415	ADA New Mets-Willets Pt Station DES	\$ 1.2	2027

**MTA Long Island Rail Road**  
**2026-2029 Completions**  
(\$ in millions)

ACEP	Project Description	Value	Date Completed
L8020417	Tactile Strips - Various Locations	\$ 12.8	2027
L80204RR	Stations ADA Reserve	\$ 0.2	2027
L8020501	Parking Rehabilitation & Access Improvements	\$ 5.1	2027
L8040101	Painting, Drainage, & Waterproofing of Bridges	TBD	2027
L8040102	Replacement & Rehabilitation of Bridges	TBD	2027
L8040115	South Shore Bridge Painting	\$ 16.5	2027
L8050108	Help Points	\$ 4.8	2027
L8050201	Babylon Interlocking Renewal	\$ 92.9	2027
L8060101	Rolling Stock Support Shop Equipment	\$ 4.3	2027
L8060401	Rehabilitation of Employee Facilities Various Locs	TBD	2027
L8060405	Small Business Mentoring Program - Emp. Facs.	\$ 5.5	2027
L8060405	Small Business Mentoring Program - Emp. Facs.	\$ 5.0	2027
L8070101	Substation Replacements	\$ 5.5	2027
L8070103	Power Component Repairs and Replacements	\$ 3.7	2027
L8070108	Penn Station Substation (E01) Hardening	\$ 15.2	2027
L8070110	Power SCADA System	\$ 8.2	2027
TBD	East End Bridge Replacement (3 Bridges)	\$ 71.7	2028
L70502LN	Babylon to Patchogue	\$ 43.5	2028
L8020501	Parking Rehabilitation & Access Improvements	\$ 4.9	2028
L8020502	Small Business Mentoring Program - Parking	\$ 2.9	2028
L8020603	PSNY Platform 7 & 8 Stairs Replacement	\$ 29.5	2028
L8040103	Miscellaneous Bridge Work	\$ 21.8	2028
L8050107	Improved Radio Coverage Initiative/FCC Mandates	TBD	2028
L8050202	Hunt to Post	TBD	2028
L8050203	Babylon to Patchogue	\$ 18.1	2028
EL0502ZC	Long Beach Branch - Systems Restoration	\$ 0.4	2029
EL0603Z1	West Side Yard Mitigation Construction	TBD	2029
EL0603ZP	West Side Yard & East River Tunnel Mitigation	\$ 95.3	2029
TBD	Atlantic Tunnel Lighting	\$ 4.8	2029
L60304TW	Extend Great Neck Pocket Track	\$ 0.4	2029
L60904N3	Chlordane Remediation - 20 Substations	\$ 2.6	2029
L60904N6	Smithtown Viaduct Remediation	\$ 0.3	2029
L70304WU	Jamaica Capacity Improvements Ph 2 DES	\$ 5.1	2029
L80204RR	Stations ADA Reserve	TBD	2029
L8030105	2020 - Annual Track Program	\$ 1.0	2029
L8030404	Other Track Improvements - Reserve	TBD	2029
L8040107	Bridge Repl & Rehab: Cherry Valley Rd	TBD	2029
L8050205	Signal Replacement and Interlocking Improvements	\$ 3.6	2029
L8050205	Signal Replacement and Interlocking Improvements	\$ 62.3	2029

**MTA Metro-North Railroad**  
**2026-2029 Completions**  
(\$ in millions)

ACEP	Project Description	Value	Date Completed
M8030107	2020 - 24 MoW Equipment	\$ 25.7	1Q 2026
EM050208	Power Infrastructure Restoration-Substations - Sandy	\$ 47.1	1Q 2026
M8020302	Fleetwood Parking Lot Repair	\$ 1.6	1Q 2026
M8020207	Install Bike Racks/Hastings Sidewalk Repair	\$ 1.6	1Q 2026
M7040109	Fire Suppression Systems	\$ 0.9	2Q 2026
M8020108	PAT Exit Repairs, 86th Street	\$ 2.0	2Q 2026
M7050103	Replace AC Circuit Breaker/Switchgear	\$ 1.8	2Q 2026
M8020206	New Fare Payment Equipment	\$ 72.0	2Q 2026
M9030229	2026 F/A Railtop Culverts	\$ 0.4	2Q 2026
M7050101	Replace MA's in Signal Substations	\$ 32.3	3Q 2026
M9030201	2026 Employee Stair Rehabilitation	TBD	3Q 2026
M9030225	2026 F/A Overhead Bridge Repair East of Hudson	TBD	3Q 2026
M8020302	W255th St Reconstruction @ Riverdale	\$ 3.6	3Q 2026
M9030219	2025 Undergrade Bridge Repairs F/A East of Hudson	\$ 0.6	3Q 2026
M9030213	2025 Overhead Bridge Repairs F/A East of Hudson	\$ 0.1	3Q 2026
M9030230	2026 Undergrade Bridge E of H F/A Repairs	\$ 1.5	4Q 2026
M9030228	2026 M.O.W. Facility Paving	TBD	4Q 2026
M7030207	Bridge Walkways - 7th Program	\$ 2.1	4Q 2026
M8020101	GCT Trainshed Sector 1	\$ 206.9	4Q 2026
M9030216	2025 Right of Way Roads	\$ 0.5	4Q 2026
M8050110	Rebuild 2 NHL AC Substations 128/178	\$ 65.2	4Q 2026
M8020111	Track 94 Storage Room SBMP	\$ 2.0	4Q 2026
M9030214	2025 Replace Timbers UG Bridges	\$ 1.6	4Q 2026
M9030111	2026 Cyclical Track Program	\$ 60.7	4Q 2026
M9030112	2026 Mainline Turnouts	\$ 37.8	4Q 2026
M9030113	2026 GCT Turnouts	\$ 14.0	4Q 2026
M9030303	2026 West of Hudson Track Program	TBD	4Q 2026
M9030231	2026 Replace Timbers Undergrade Bridges	TBD	4Q 2026
M9030222	2026 Bridge Walkways	\$ 2.4	4Q 2026
M9030223	2026 Right of Way Fencing	\$ 1.0	4Q 2026
M9030227	2026 F/A Capital Tower Restoration	TBD	4Q 2026
M9030224	2026 Park Avenue Tunnel Repairs	\$ 1.7	4Q 2026
M7010101	Locomotive Purchase	\$ 254.4	2027
M7030203	Undergrade Bridge Rehabilitation	\$ 1.8	2027
M8010102	Locomotive Replacement	\$ 241.1	2027
M8020202	Harlem Line Station Renewals	\$ 0.7	2027
M8020207	Small Business Mentoring Program - Stations	\$ 3.2	2027
M8020209	3 Bronx Stations [Woodlawn_BG_WB]	\$ 159.3	2027
M8020301	Brewster Yard Improvements-SE Parking	\$ 196.2	2027
M8020302	Small Business Mentoring Program - Parking	\$ 3.8	2027
M8030105	Rebuild Marble Hill Retaining Wall Ph 1 DES	\$ 0.3	2027
M8030201	Park Avenue Viaduct Replacement Ph 1	\$ 512.0	2027
M8030215	Park Avenue Viaduct Replacement Ph 2	\$ 258.7	2027
M8040104	Network Infrastructure	\$ 13.8	2027
M8040105	Station PA System	\$ 2.0	2027
M8040106	Radio System	\$ 25.1	2027
M8040108	CCTV	\$ 2.5	2027
M8050104	NHL Substation Improvements	TBD	2027
M8050109	NHL Pelham Substation Replacement	\$ 45.0	2027
M8060103	Small Business Mentoring Program - Shops & Yards	\$ 2.7	2027
M8080102	Systemwide Lead/Asbestos Abatement	\$ 1.3	2027
M8080108	Systemwide Security Initiatives	\$ 9.8	2027
M9030102	Marble Hill Retaining Wall Construction Ph 1	\$ 35.5	2027
M8010101	M-9A Procurement	\$ 484.6	2028
M8030107	MoW Equipment	\$ 14.4	2028
M9010101	M9A Fleet	\$ 1,080.0	2028
TBD	2025 Concrete Tie Program	\$ 27.4	2029
M7020108	Mentoring - GCT	TBD	2029
M7020109	Replace PAT Emergency Exit Hatches & Stairs	\$ 0.0	2029
M8030113	Slope Stabilization - Yonkers	\$ 0.6	2029
M8030303	WoH Undergrade Bridges - Pt Jervis Line	\$ 0.1	2029
M8030304	Moodna/Woodbury Viaduct Repairs	\$ 38.2	2029

**MTA Bus**  
**2026-2029 Completions**  
(\$ in millions)

<u>ACEP</u>	<u>Project Description</u>	<u>Value</u>	<u>Date Completed</u>
U8030219	Generator Replacement: Spring Creek & College Point	\$ 17.8	1Q 2026
U8030232	HVAC/CNG, Phase 2: College Point	\$ 22.4	1Q 2026
U8030231	HVAC/CNG, Phase 2: Spring Creek	\$ 12.0	1Q 2026
U8030238	Groundwater & Soil Remediation (Eastchester)	\$ 7.7	4Q 2026
U8030205	250 Express Buses	\$ 222.6	2027
U8030220	Portable Bus Lift / Equipment Replacement	\$ 4.6	2027
U8030229	Automated Camera Enforcement (ACE), Phase 2B (52 Buses)	\$ 1.0	2027
U8030201	25 Standard Battery Electric Buses (BEB)	\$ 34.4	2029

**MTA Network Expansion**  
**2026-2029 Completions**  
(\$ in millions)

<u>ACEP</u>	<u>Project Description</u>	<u>Value</u>	<u>Date Completed</u>
G6090131	250 Hz Track Circuit	\$ 15.3	1Q 2026
G7110104	Track & Structures	\$ 1.4	2027
G7110111	Design Support	\$ 3.9	2027
G8110111	Force Account	\$ 218.6	2027
G8110112	Real Estate	\$ 138.4	2027
G7090134	Protect Locomotives	\$ 7.5	2028
G7100107	SAS 2 Prelim Const/Utilities	\$ 174.3	2028
G7100198	SAS 2 Real Estate	\$ 0.8	2028
G7100114	SAS 2 Heavy Civil at 125th, TBM Tunnel	\$ 1,034.0	2029
G8100104	SAS 2 Heavy Civil at 125th, TBM Tunnel	\$ 1,086.3	2029

**MTA Interagency**  
**2026-2029 Completions**  
(\$ in millions)

<u>ACEP</u>	<u>Project Description</u>		<u>Value</u>	<u>Date Completed</u>
E6100104	Public Safety Radio - Phase 2	\$	69.5	4Q 2026
N8100103	MRRS Additional NYC Locations	\$	16.9	2027
N9110102	Stormville Shooting Range (MTA PD)	\$	2.0	2027

**MTA Bridges and Tunnels**  
**2026-2029 Completions**  
(\$ in millions)

ACEP	Project Description	Value	Date Completed
D804TN58	Electrical Resiliency Improvements at the TNB	\$ 3.1	2Q 2026
D604AW80	Adv Traveler Information Systems - AW	\$ 6.4	2Q 2026
D807VNPT / D804VN12	VN Facility-Wide Painting Program	\$ 141.5	3Q 2026
D802RK90	Widening of S/B FDR Drive - from 125th St Entrance Ramp to 116th St. Exit Ramp	\$ 29.3	3Q 2026
D801HC48	Rehabilitation of Tunnel Entrance/Exit - Manhattan	\$ 32.0	3Q 2026
D804AW73	Rehab/Replace Facility Monitoring & Safety Sy	\$ 47.0	4Q 2026
D801RK04/D801RK19/ D807RK19	RFK suspended span retrofit & Painting	\$ 540.0	2027
D804BW98/D806AW29	Cable Dehumidification and Miscellaneous Work at the BWB and TNB - Preliminary Design	\$ 6.0	2027
D801TN87/D807TNPT/ D804TN85/D801TN49	Tower Protection & Painting	\$ 198.8	2027
D902MP9X/D902CB9X	OPERATIONAL/ACCESSIBILITY IMPROVEMENTS	\$ 14.6	2027
D803AW80	Adv. Traveler Info. Systems (ATIS) & VMS Upgrades	\$ 18.8	2027
D704AW80	Adv. Traveler Info. Systems (ATIS) & VMS Upgrades	\$ 10.6	2027
D901HC9C	GIVB FENDER/PEDESTRIAN FOOTBRIDGE REHAB	\$ 8.5	2027
D906QM9U	Fencing Replacement (SBMP)	\$ 3.2	2027
D901CB9Y/D901MP9Y	Security Towers at the CBB & MPB	22M	2027
D901VN9A	MISCELLANEOUS STRUCTURAL REHABILITATION	\$ 29.0	2028
D902HH9M	SIGN GANTRY UPGRADE/REPLACEMENT	\$ 8.7	2028
D905HC9O	REHABILITATION OF GIVB AND BVB FACADE	\$ 45.8	2028
D901HC9A/D904HC9R/ D901QM9A/D904QM9R	TUNNEL REHABILITATION and INSTALLATION OF FIRE SUPPRESSION SYSTEM at the HCT and QMT	\$ 250.5	2028
D906RK9M	Concrete Reps, Wash. & Coating of Ramp Walls -SBMP	\$ 7.7	2028
D906RK9N	Concrete Reps, Wash. & Coating of Ramp Walls -SBMP	\$ 3.2	2028
D903AW9N	TOLL COLLECTION SYSTEM REHAB/UPGRADES	\$ 104.5	2028
D901TN9A/D907TN9P	MISCELLANEOUS STRUCTURAL REHABILITATION & Painting	\$ 242.7	2028
D801VN8Q	VNB Cable Dehumidification-Phase 1	\$ 320.0	2029
D905VN9C	VNB SERVICE BUILDING HVAC UPGRADES	\$ 17.9	2029
D901TN9H	CONCRETE PIER REHAB ON APPROACHES	\$ 40.0	2029
D901RK9A	MISC. STRUCTURAL REHAB AT THE RFK	\$ 69.0	2029
D904MP9C/D904RK9H	MOTOR CONTROL CENTER REPLACEMENT AT MPB & RFK	\$ 33.4	2029
D905RK9C/D905RK9W	Central Maintenance expansion for Tolling/ISD HUB RELOC.	\$ 34.7	2029
D904RK9S	REPLACE/RELOCATE 13KV SUBSTATION	\$ 99.0	2029
D802VN84	Ph.2 -Reconstruction of Upper Level Approach & Painting	\$ 536.0	2029

**MTA New York City Transit**  
**2026 Commitments**  
 \$ in millions

ACEP	Project Description	2026 Commitments Goal
ET040340	Sandy Mitigation: Outstanding Street Level Openings	
	<b>Element Total</b>	\$ 18.9
S8070113	Rehabilitate: Garretson Ave. Bridge	
S8070114	Overcoat: 6 SIR Bridges	
S8070115	Rehabilitate: Stapleton Viaduct	
S8070117	2020-2024 SIR Station Component Program	
	<b>Element Total</b>	\$ 127.1
T80101	Subway Car Cab Cameras	
	<b>Element Total</b>	\$ 7.7
T8030205	92 Express Buses	
T8030216	5 Express Battery Electric Buses for Testing+Eval (Group 2)	
	<b>Element Total</b>	\$ 151.1
T8040723	Replace 2 Escalators at 7 Av / QBL	
	<b>Element Total</b>	\$ 27.9
T80412	Facade Repair: 4 Av Station / 6 Av Line (Brooklyn)	
T80412	Water Remediation: Atlantic Ave - Barclays Center	
T8041206	1 Subway Street Stair: Queens Plz / QBL (S5/M5A/B/C) [SBMP]	
T8041206	1 Subway Interior Stair: 14 St / 8AV (P7) [SBMP]	
T8041206	West Mezz Stair & Corridor Rehab, Eastern Pkwy / EPK [SBMP]	
T8041206	3 Street Stairs: Vernon-Jackson/FLS(S1/M1,S3/M3,S5/P3)[SBMP]	
T8041206	1 Elevated Street Stair: Freeman St/WPR (S1/P1/P3) [SBMP]	
T8041206	1 Subway Street Stair: Woodhaven Blvd / QBL (S3) [SBMP]	
T8041206	1 Subway Stair: World Trade Center / 8AV (S10/M3AB) [SBMP]	
T8041206	1 Subway Interior Stair: Ralph Av / FUL (P9) [SBMP]	
T8041206	1 Elev Interior Stair: Beach 60 St / FAR (P6AB/P8AB) [SBMP]	
T8041206	1 Subway Interior Stair: Fordham Rd / BXC (P6A/B) [SBMP]	
T8041206	1 Subway Interior Stair: 170 St / BXC (P11) [SBMP]	
T8041206	2 Street Stairs: Jay St - Metrotech / BWY (S5, S7/M6) [SBMP]	
T8041268	Station Renewal: Chambers St / NAS	
T8041296	Platform Barriers (2026)	
T8041297	Station Renewal: 3 Av - 138 St / PEL	
T8041298	Station Renewal: Brook Av / PEL	
T80412A2	Station Work: 4 Locations/Second Avenue	
T80412A5	Station Components: 18 Avenue / WST	
T80412A6	Platform Components: Neptune Av / CUL	
T80412A7	Platform Components: Fort Hamilton Pkwy / West End	
T80412A8	Station Components: 7 Avenue / Queens Boulevard	
T80412A9	Station Components: 2 Av / 6 Av Line	
T80412B4	Station Components: 145 St / 8 Av	
	<b>Element Total</b>	\$ 498.8
T8041335	ADA: Brook Av / PEL	
T8041350	ADA: Neptune Av / CUL	
T8041385	ADA: 3 Av - 138 St / PEL	
T8041388	ADA: 7 Avenue / Queens Boulevard	
T8041389	ADA: Nostrand Avenue / Fulton Street	
T8041390	ADA: Jefferson Street / Canarsie	
T8041391	ADA: 18 Avenue / West End	
T8041392	ADA: Fort Hamilton Pkwy / West End	
T8041393	ADA: Morrison Av-Soundview / Pelham	
T8041394	ADA: 2 Av / 6 Av Line	
T8041395	ADA: Wakefield-241 Street / White Plains Road	
T8041396	ADA: 145 St / 8 Av	
T8041397	ADA: 110 Street / Lexington Avenue	
	<b>Element Total</b>	\$ 1,197.0
T80502B6	Mainline Track Replacement: 3 Av - 138 St / PEL	
	<b>Element Total</b>	\$ 6.9
T80502C6	Mainline Track Replacement: 3 Locations / Various Lines	

**MTA New York City Transit**  
**2026 Commitments**  
 \$ in millions

		<b>2026 Commitments Goal</b>
<b>ACEP</b>	<b>Project Description</b>	
T80503	CBTC: 6 Av / 63rd St - Switch Replacement	
	<b>Element Total</b>	<b>\$ 48.9</b>
T80605	Fan Plant Component Repairs - Lexington	
T80605	Fan Plant Component Repairs - Fulton	
T80605	Fan Plant Component Repairs - 8 Av N	
T80605	Fan Plant Component Repairs - 6 Av Brooklyn	
T80605	Fan Plant Component Repairs - Facility Work, Pkg 1 (Design)	
T80605	Fan Plant Component Repairs - Facility Work, Pkg 2 (Design)	
T80605	Fan Plant Component Repairs - 6 Av	
T80605	Fan Plant Component Repairs - Crosstown	
T80605	Fan Plant Component Repairs - 14 St Complex	
T80605	Fan Plant Component Repairs - Concourse (Components)	
	<b>Element Total</b>	<b>\$ 220.5</b>
T80703	Structural Rehabilitation: Broadway Junction/Canarsie	
T80703	Rehabilitate Emergency Exits - 14 Locations	
T8070349	Paint/Structure Repair: 9 Avenue Portal - 79 Street/West End	
T8070350	Paint/Structure Repair: 79 Street - 24 Avenue / West End	
T8070351	Paint/Structure Repair:24 Ave to Stillwell Terminal/West End	
T8070357	Demolish 1 Signal Tower / FLS	
T8070358	Paint/Structure Repair:Queensboro Plaza - 33 Street/Flushing	
T8070376	Stormwater Mitigation: Miscellaneous Vulnerabilities (SBMP)	
	<b>Element Total</b>	<b>\$ 554.1</b>
T80803	CBTC: 6 Av / 63rd St - Boldyn	
T8080324	CBTC: 6 Av / 63rd St Line and 10 Interlockings	
T8080337	CBTC Work Train: Train Positioning System Demo (4A)	
T8080338	CBTC Work Train: Train Positioning System Demo (Piper)	
T8080339	Equip B Div w/ 2nd CBTC Radio: Siemens - Production	
	<b>Element Total</b>	<b>\$ 1,795.3</b>
T80806	Copper Cable Replacement (2020-2024)	
T80806	Comm Room Upgrade: Canal St / Lexington [SBMP]	
T80806	Laser Intrusion Detection System (LIDS): Canal St Complex	
T8080611	Passenger ID CCTV: 82 St and 52 St / FLS [SBMP Tier 2]	
T8080611	Comm Room Upgrade: Kingston-Throop Avs/Fulton [SBMP]	
T8080611	Comm Room Upgrade: 205th St / Concourse MR#210 [SBMP]	
T8080611	Comm Room Upgrade: 74 St - Broadway / Flushing [SBMP]	
T8080611	Comm Room Upgrade: 51 St / Lexington Av [SBMP]	
T8080611	Comm Room Upgrade: 49 St / Broadway [SBMP]	
T8080611	Comm Room Upgrade: 7 Av / Sixth Av (Brooklyn) [SBMP]	
T8080611	Comm Room Upgrade: E 149 St / Pelham [SBMP]	
T8080611	Comm Room Upgrade: Forest Hills-71 Av / Queens Blvd [SBMP]	
T8080663	ATS-B Complement	
T8080667	PA/CIS B-Division: Upgrade Phase 0 Stations	
	<b>Element Total</b>	<b>\$ 430.8</b>
T8090236	Replace Components at Hunter North and South Substations	
T8090237	Rehab Substation Roof & Enclosure - Hunter South	
	<b>Element Total</b>	<b>\$ 70.7</b>
T8090413	Rehab Ducts: Hanover Sq/Pearl St Substation - CLK	
	<b>Element Total</b>	<b>\$ 23.7</b>
T8120312	Platform Lifts at Tuskegee Airmen Depot	
T8120315	Platform Lifts at West Farms Depot	
	<b>Element Total</b>	<b>\$ 2.5</b>
T8130209	Non-Revenue Vehicles 2026 (2020-24) [NYCT]	
	<b>Element Total</b>	<b>\$ 4.3</b>
T81604	Improved Resiliency of RCC Critical Systems - Pkg 1	
	<b>Element Total</b>	<b>\$ 29.4</b>
T8160713	Rehab: Police District Office #4 - 14 Street-Union Square	
T8160724	Employee Facility Repairs: 5 Locations (Fire, HVAC, Roof)	

**MTA New York City Transit**  
**2026 Commitments**  
 \$ in millions

<b>ACEP</b>	<b>Project Description</b>	<b>2026 Commitments Goal</b>
T8160728	Employee Facilities Project Management: Batch 1 (6 Locs)	
T8160730	Crew Qrts(EMD Fclty Expansion)-7 Av Stn/6 Av(Fire/HVAC/Roof)	
T8160734	Rehab Track Employee Facility at 125 St / LEX (In-House)	
T8160735	Rehab Track Employee Facility at 125 St / LEX Fire/HVAC/Misc	
T8160736	HVAC Upgrade at Herald Sq Track Employee Facility [SBMP]	
	<b>Element Total</b>	<b>\$ 87.9</b>
T90101	Subway Surfing Barrier Installation	
T90101	Installation of Train Cab Door Locks	
	<b>Element Total</b>	<b>\$ 15.7</b>
T9030211	Purchase 100 Standard Buses	
T9030214	Purchase 425 Articulated Buses	
T9030217	Purchase 10 Express Buses	
	<b>Element Total</b>	<b>\$ 744.2</b>
T90404	Secure, Accessible & Modern Fare Gates (2026)	
	<b>Element Total</b>	<b>\$ 100.0</b>
T90412	Station Ventilators: Phase 25 - 4 Locations, Manhattan	
T90412	Station Track Wall Panel Brackets (Z-Clips) at 13 Locations	
T90412	Platform Gap Retrofits: Phase 2	
T90412	2 Sub Stairs: Inwood-207 St/8 AV (S1/M1AB, S5/M6AB0) [SBMP]	
T90412	2 Subway Stairs: Dyckman St / 8AV (S3, P4AB 01AB) [SBMP]	
T90412	4 Sub St Stairs: 3 Av/CNR (S1/P1,S2/P2,S3/P3,S4/P4) [SBMP]	
T90412	1 Subway Interior Stair: 57 St-7Av / Broadway (M8AB) [SBMP]	
T90412	1 Subway Interior Stair: 181 St / BW7 (01AB/02AB) [SBMP]	
T90412	2 Subway Stairs: East Bwy/6AV (ML4AB/ML5/ML6, S7/M7) [SBMP]	
T90412	1 Subway Street Stair: 50 St / BW7 (S8/P8) [SBMP]	
T90412	2 Subway Street Stairs: 50 St / 8AV (S1, S2/P1AB) [SBMP]	
T90412	1 Subway Street Stair: Court Sq / BCT (S3/M3AB) [SBMP]	
T90412	4 Elevated St Stairs: 50 St/WST (S1,S2,S3/M1,S4/M2) [SBMP]	
T90412	1 Subway Street Stair: 67 Av / QBL (S4/M4) [SBMP]	
T90412	3 Sub St Stairs: 36 St/QBL (S2/P2AB,S3/P4AB,S4/P5AB) [SBMP]	
T90412	1 Subway Street Stair: Ralph Av / FUL (S4/M4) [SBMP]	
T90412	1 Subway Street Stair: Sterling St / NOS (S2/M2AB) [SBMP]	
T90412	3 Subway St Stairs: 135 St/8AV (S5/P4AB,S6,S7/P5AB) [SBMP]	
T90412	1 Subway Street Stair: 125 St / 8AV (S5/M6) [SBMP]	
T90412	3 Subway St Stairs: 96 St/8AV (S3/P4/P5,S4/P7,S5/P8) [SBMP]	
T90412	3 Sub Stair:47-50 St-Rock Ctr/6AV(S4/M4,S5/M5,S6/M1AB)[SBMP]	
T90412	2 Sub Strs:34 St-Herald Sq/6AV(INDS4/M5AB,ML6AB/ML2AB)[SBMP]	
T90412	2 Elev St Stairs: 40 St-Lowery St/FLS (S3/M3,S4/M4) [SBMP]	
T90412	2 Subway St Stairs: Fordham Rd/BXC (S2/M3AB,S8/M11AB) [SBMP]	
T90412	Station Components: Jefferson St / Canarsie	
T90412	Station Components: Nostrand Av / Fulton Street	
T90412	Station Components: Morrison Av-Soundview / Pelham	
T90412	Station Components: Wakefield-241 St / WPR	
T9041247	Station Remediation Following OMNY Installations / Removals	
	<b>Element Total</b>	<b>\$ 140.4</b>
T90502	Track Force Account - 2026	
T90502	Mainline Track Replacement: 110 St / Lexington Av	
T9050207	Mainline Track Replacement: 2Av/6AV & 7Av/QBL (ADA pk10)	
T9050212	Mainline Track Replacement 2025 / Lenox-White Plains Rd	
T9050213	Mainline Track Replacement 2025 / Astoria	
T9050219	Mainline Track Replacement 2026 / 8th Avenue	
T9050220	Mainline Track Replacement 2026 / Culver	
T9050221	Mainline Track Replacement 2026 / Brighton	
T9050222	Mainline Track Replacement 2026 / Concourse	
T9050223	Mainline Track Replacement 2026 / Support Costs	
T9050231	Mainline Track Replacement 2026 / Lenox-White Plains Rd	
T9050232	Mainline Track Replacement 2026 / Astoria	

**MTA New York City Transit**  
**2026 Commitments**  
 \$ in millions

<b>ACEP</b>	<b>Project Description</b>	<b>2026 Commitments Goal</b>
T9050233	Mainline Track Replacement 2026 / 4th Avenue	
T9050234	Mainline Track Replacement 2026 / Flushing	
T9050235	Mainline Track Replacement 2026 / Pelham	
T9050236	Mainline Track Replacement 2026 / Jerome	
T9050237	Mainline Track Replacement 2026 / Jamaica	
T9050238	Mainline Track Replacement 2026 / Liberty	
T9050239	Mainline Track Replacement 2026 / White Plains	
	<b>Element Total</b>	<b>\$ 535.3</b>
T9050318	Mainline Track Switches 2026 / Support Costs	
T9050319	Mainline Track Switches 2026 / 7th Avenue	
T9050320	Mainline Track Switches 2026 / Queens	
T9050321	Mainline Track Switches 2026 / Pelham	
T9050322	Mainline Track Switches 2026 / Brighton	
T9050323	Mainline Track Switches 2026 / Jamaica	
T9050324	Mainline Track Switches 2026 / Lexington	
	<b>Element Total</b>	<b>\$ 96.2</b>
T90605	Tunnel Lighting Rehab: W4 St - 21 St-Queensbridge / 6AV	
	<b>Element Total</b>	<b>\$ 37.3</b>
T90703	Steel Repair (I/H): 75th St - Lefferts Blvd / Liberty Ave	
T90703	Steel Repair (I/H): Sutter Ave Portal to EOL / New Lots	
T90703	Steel Repair (I/H): Rockaway Blvd to Hammels Wye / Rockaway	
T90703	LSCR: Column Base Repairs - 2026 (I/H)	
T90703	Rehab Vents Between Stations / CNR (I/H)	
T90703	Column and Overhead Steel Repair: 215 St - 225 St / BW7	
T90703	Column and Overhead Steel Repair: 125 St Arch / BW7	
T9070332	Column Repairs: 75 St - Lefferts Blvd / Liberty Ave	
T9070333	Column Repairs: Sutter Ave Portal to EOL / New Lots	
T9070334	Column Repairs:Rockaway Blvd to Hammels Wye S Chan Bdrge/RKY	
	<b>Element Total</b>	<b>\$ 278.2</b>
T90803	CBTC: 6 Av / 63rd St - DeKalb Interlocking	
T9080312	Equip 378 New B-Division Cars (R268)	
	<b>Element Total</b>	<b>\$ 518.5</b>
T90806	One Pass Card Readers (In-House)	
T90806	Electronic Security System: Canal St Station Complex	
T90806	Electronic Security System: Jay St - MetroTech	
T90806	207th St Yard CCTV Wrap Up	
	<b>Element Total</b>	<b>\$ 64.0</b>
T90902	Substation Roof & Enclosure: Corona Yard SS / FLS	
T90902	Substation Roof & Enclosure: Broadway-Lorimer SS / JAM	
T90902	Substation Roofs: 2 Locations	
	<b>Element Total</b>	<b>\$ 24.8</b>
T90904	Rehab CBH: 51 St Upper Level / 6AV	
T90904	Rehab CBH: 8 St South / 6AV	
T90904	Rehab CBH: Stanton St / 6AV	
T90904	Rehab CBH: Madison St / 6AV	
T90904	Rehab CBH: York Av / E63	
T91004	Shop Component Repairs (In-House) - 2026	
T91004	Shop Components: 5 Shop Roofs	
T91004	Shop Components: 207 St Maintenance Shop Track 22	
T9100414	Yard Track - 2026	
T9100415	Yard Switches - 2026	
	<b>Element Total</b>	<b>\$ 145.0</b>
T91607	Subways Employee Facility Repairs (2026) - 3rd Party	
	<b>Element Total</b>	<b>\$ 12.5</b>
<b>Total 2026 Commitments for New York City Transit</b>		<b>\$ 8,015.5</b>

**MTA Long Island Rail Road**  
**2026 Commitments**  
 \$ in millions

<b>ACEP</b>	<b>Project Description</b>	<b>2026 Commitments Goal</b>
EL0603Z1	West Side Yard Mitigation Construction	
EL0603ZP	West Side Yard & East River Tunnel Mitigation	
	<b>Element Total</b>	<b>\$ 95.3</b>
L8020401	Atlantic Terminal Leak Remediation	
L8020402	Floral Park Platform Replacement - DESIGN	
	<b>Element Total</b>	<b>\$ 13.8</b>
L8040117	SOB Expressway & Wantagh State Parkway - Paint DES	
L8040120	EAST END BRIDGE REPLACEMENT	
L8040121	Bridge Lane Bridge Rehab - Force Account	
	<b>Element Total</b>	<b>\$ 81.3</b>
L8040205	86th & 113th St. Hatchways	
	<b>Element Total</b>	<b>\$ 4.9</b>
L8050208	Positive Train Control (FRA Mandates)	
	<b>Element Total</b>	<b>\$ 7.0</b>
L8060101	RSSE - Rolling Stock Support Shop Equipment	
	<b>Element Total</b>	<b>\$ 4.3</b>
L8060401	Rehabilitation of Employee Facilities	
L8060408	HSF Freight Elevator #8	
	<b>Element Total</b>	<b>\$ 5.9</b>
L8070102	Yard Lighting & Amenities	
L8070108	Penn Station Substation (E01) Hardening	
	<b>Element Total</b>	<b>\$ 24.6</b>
L9020412	Patchogue Station & Islip Sewer	
L9020415	Atlantic Terminal Leak Remediation	
L9020421	ADA / Renewal: Bellerose Station	
L9020425	Renewal: Floral Park Station	
L9020512	Parking Rehab - Pkg 1 Port Jeff, Far Rock & KO	
	<b>Element Total</b>	<b>\$ 284.9</b>
L9030112	2026 Annual Track Program	
L9030118	Installation of Concrete Ties	
L9030122	Maintenance of Way Equipment Purchases	
L9030131	ROW Cukverts - Port Wash Branch	
L9030141	Row Fencing	
L9030151	Yard Track Rehabilitations	
	<b>Element Total</b>	<b>\$ 209.4</b>
L9030407	West Side Yard Flood Wall	
	<b>Element Total</b>	<b>\$ 106.0</b>
L9040111	Bridge Painting - Seaford Oyster Bay	
L9040112	Bridge Painting - Wantagh Pkwy	
L9040114	Bridge Drainage & Waterproofing Beaver & Babylon	
L9040131	Wreck Lead Bridge Rehabilitation	
L9040133	Bridge Program	
L9040134	Fresh Pond Truss Bridge Replacement	
	<b>Element Total</b>	<b>\$ 112.8</b>
L9050111	Comm Pole Replacement - 2026	
L9050113	FIBER OPTIC NETWORK	
L9050114	Communication Component Replacement	
L9050115	LIRR PUBLIC ADDRESS SYSTEM	
L9050116	Vital Voice PBX Upgrade	
L9050121	Grade Crossing Cameras	
L9050132	Customer Information Technology	
L9050133	Improved Radio Coverage FCC Mandates	
L9050134	Station Technology Upgrades	
	<b>Element Total</b>	<b>\$ 25.9</b>
L9050211	Signal Normal Replacement - 2026	
L9050241	Centralized Train Control - F/A Support	

**MTA Long Island Rail Road**

**2026 Commitments**

\$ in millions

ACEP	Project Description	2026 Commitments Goal
	<b>Element Total</b>	\$ 11.8
L9060113	Sheridan Shop Driveway & Oil Separator	
L9060131	AMHS Upgrades	
	<b>Element Total</b>	\$ 19.8
L9060414	SAM Training Facility	
L9060416	HSF PEMD Restroom	
L9060419	HSF Building 2 - ET Design 4th Floor Office Renovation	
L9060431	Bolands Landing Westbound Platform	
	<b>Element Total</b>	\$ 6.4
L9070111	Winfield Substation Replacement	
L9070112	West Hempstead Substation Replacement	
L9070114	Substation Replacements - Feeder Replacements	
L9070115	Malverne Substation Energization	
L9070116	Shoe Detector - Phase 1	
L9070122	Substation Battery Replacement	
L9070123	Substation Components - Transformer Replacement	
L9070132	Signal Power Line & Pole Replacement - 2026	
L9070133	4,160 Volt Feeder Replacement - 2026	
L9070134	DC Relay Controls Replacement	
L9070135	Negative Reactor Upgrade	
L9070136	SIGNAL POWER MOTOR GENERATOR REPLACEMENT	
L9070141	3rd Rail Protection Board & Aluminum Rail - 2026	
L9070142	2000 MCM & Feeder Cable - 2026	
L9070143	Disconnect Switch Replacements - 2026	
L9070151	Atlantic Tunnel Lighting - 2026	
L9070152	Yard Lighting & Amenities	
L9070153	2026 Station Upgrades	
L9070154	Belmont Station Service Feeder	
	<b>Element Total</b>	\$ 183.5
L9090411	Security Component Replacement	
L9090421	Security System Improvements	
	<b>Element Total</b>	\$ 7.0
<b>Total 2026 Commitments for the Long Island Rail Road</b>		<b>\$ 1,204.5</b>

**MTA Metro-North Railroad**

**2026 Commitments**

\$ in millions

ACEP	Project Description	2026 Commitments Goal
M8020105	GCT Fire Stand Pipe Phase II	
M8020107	PAT Exit Repairs, E. 59th Street	
M8020111	Track 94 Storage Room SBMP	
<b>Element Total</b>		<b>\$ 76.9</b>
M8020207	Dry Water Line Installation Harlem Line Stations	
<b>Element Total</b>		<b>\$ 3.2</b>
M8030105	Rebuild Marble Hill Retaining Wall - Phase 1	
<b>Element Total</b>		<b>\$ 35.8</b>
M8050106	Hudson Line Bundle	
<b>Element Total</b>		<b>\$ 39.9</b>
M8060103	Security Booths SBMP	
<b>Element Total</b>		<b>\$ 2.7</b>
M9020213	Force Account Station Components SGR; Pkg 1	
<b>Element Total</b>		<b>\$ 1.3</b>
M9030104	Hudson Line Bundle	
M9030111	2026 Cyclical Track Program	
M9030112	2026 Mainline Turnouts	
<b>Element Total</b>		<b>\$ 197.0</b>
M9030201	2026 Employee Stair Rehabilitation	
M9030222	2026 Bridge Walkways	
M9030225	2026 F/A Overhead Bridge Repair East of Hudson	
M9030226	Hudson Line Bundle	
M9030227	2026 F/A Capital Tower Restoration	
M9030228	2026 M.O.W. Facility Paving	
M9030229	2026 F/A Railtop Culverts	
M9030230	2026 Undergrade Bridge E of H F/A Repairs	
M9030231	2026 Replace Timbers Undergrade Bridges	
<b>Element Total</b>		<b>\$ 113.0</b>
M9030303	2026 West of Hudson Track Program	
<b>Element Total</b>		<b>\$ 15.0</b>
M9050102	Replacement of AC Transformer Bus Ducts (29 substations)	
M9050102	H&H Transformer Rehabilitation Program	
M9050102	GCT Network Remote Terminal Unit Replacements	
M9050102	Hudson Line Bundle	
M9050103	H&H Substation Battery & Charger Replacement	
M9050103	H&H Substations Roof Replacement	
M9050103	S18 Overhead Manual Switches	
<b>Element Total</b>		<b>\$ 107.5</b>
<b>Total 2026 Commitments for Metro-North</b>		<b>\$ 592.4</b>

**MTA Network Expansion**  
**2026 Commitments**  
 \$ in millions

<b>ACEP</b>	<b>Project Description</b>	<b>2026 Commitments Goal</b>
G8140102	WestBound Bypass	
	<b>Element Total</b>	<b>\$ 390.4</b>
G8100105	SAS Ph2: Heavy Civil Tunl & Strct Shell 106St Stn Contract 3	
	<b>Element Total</b>	<b>\$ 902.9</b>
G9120101	TH1 & TH9 Roof Replacement	*
G9120103	GCT Trainshed Sector 2	*
	<b>Element Total</b>	<b>\$ 960.0</b>
G9120201	GCT Platform Lighting Control System	*
G9120201	GCT Glass Walkways Panel Replacement	*
G9120201	GCT Track 100 Bathroom Renovation	*
G9120201	GCT 47th St. Cross Passageway Terrazzo Floor Renovations	*
G9120201	GCT 2D Office Renovation	*
G9120210	GCT 45th St. Sump Pump System	*
	<b>Element Total</b>	<b>\$ 4.8</b>
G91701	SAS Ph2: Real Estate (2026)	
	<b>Element Total</b>	<b>\$ 132.8</b>
	<b>Total 2026 Commitments for Expansion</b>	<b>\$ 2,390.9</b>

\* GCT and related work will be managed and delivered by Metro-North

**MTA Bridges and Tunnels**

**2026 Commitments**

\$ in millions

		<b>2026 Commitments Goal</b>
<b>ACEP</b>	<b>Project Description</b>	
D803AW80	Adv. Traveler Info. Systems (ATIS) & VMS Upgr	
	<b>Element Total</b>	<b>\$ 23.7</b>
D901CB9Y	Security Towers at the CBB	
	<b>Element Total</b>	<b>\$ 11.0</b>
D901HC9C	GIVB FENDER/PEDESTRIAN FOOTBRIDGE REHAB	
	<b>Element Total</b>	<b>\$ 8.5</b>
D901MP9Y	Security Towers at the MPB	
	<b>Element Total</b>	<b>\$ 11.0</b>
D901VN9A	MISCELLANEOUS STRUCTURAL REHABILITATION-VN	
	<b>Element Total</b>	<b>\$ 53.0</b>
D902CB9X	OPERATIONAL/ACCESSIBILTY IMPROVEMENTS	
	<b>Element Total</b>	<b>\$ 8.2</b>
D902HH9M	SIGN GANTRY UPGRADE/REPLACEMENT	
	<b>Element Total</b>	<b>\$ 8.7</b>
D902MP9X	OPERATIONAL/ACCESSIBILTY IMPROVEMENTS	
	<b>Element Total</b>	<b>\$ 6.5</b>
D903AW9N	TOLL COLLECTION SYSTEM REHAB/UPGRADES	
	<b>Element Total</b>	<b>\$ 52.0</b>
D904RK9S	REPLACE/RELOCATE 13KV SUBSTATION	
	<b>Element Total</b>	<b>\$ 99.1</b>
D905HC9O	REHABILITATION OF GIVB AND BVB FACADE	
	<b>Element Total</b>	<b>\$ 45.9</b>
D906QM9U	Fencing Replacement (SBMP)	
	<b>Element Total</b>	<b>\$ 3.2</b>
D906RK9M	Concrete Repts, Wash. & Coating of Ramp Walls -SBMP	
D906RK9N	Concrete Coating of Ramps (QR,RQ,MN,MS,BX)- SBMP	
	<b>Element Total</b>	<b>\$ 10.9</b>
	<b>Total 2026 Commitments for B&amp;T</b>	<b>\$ 341.6</b>

## **VI. Agency Financial Plans and 12-Month Allocations**

# **Bridges and Tunnels**

**MTA BRIDGES & TUNNELS**  
**FEBRUARY FINANCIAL PLAN FOR 2026-2029**  
**2025 FINAL ESTIMATE AND 2026 ADOPTED BUDGET**

In accordance with MTA-approved budget procedures, the following information presents MTA Bridges & Tunnels' 2025 Final Estimate, 2026 Adopted Budget and the Financial Plan for 2026-2029. The Adopted Budget reflects the inclusion of MTA Plan Adjustments that were presented in the November Plan and adopted by the MTA Board in December 2025, as well as other technical adjustments.

Technical adjustments include:

- Adjustments to Total Positions by Function and Department/Occupation as a result of internal departmental reorganizations.

The MTA Plan adjustments from Volume 1 include:

- MTA Operating Efficiencies for various new initiatives that have been identified and are being implemented in 2026.

The attached also includes schedules detailing the monthly allocation of financials, including headcount and utilization data based on the 2026 Adopted Budget for the purpose of reporting actual results on a monthly basis to the MTA Board.

**MTA BRIDGES & TUNNELS**  
**February Financial Plan 2026-2029**  
**Reconciliation to the November Plan (Accrual) Non-Reimbursable**  
**(\$ in millions)**

	Favorable/(Unfavorable)									
	2025		2026		2027		2028		2029	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>2025 November Financial Plan: Adjusted Net Surplus/(Deficit)</b>	<b>924</b>	<b>\$2,083.038</b>	<b>867</b>	<b>\$2,254.645</b>	<b>867</b>	<b>\$2,282.658</b>	<b>772</b>	<b>\$2,313.183</b>	<b>701</b>	<b>\$2,337.251</b>
<i>Technical Adjustments:</i>										
Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<i>MTA Plan Adjustments:</i>										
MTA Policy Actions:										
MTA Operating Efficiencies			12.361		12.361		12.361		12.361	
MTA Re-estimates:										
Other:										
Sub-Total MTA Plan Adjustments	0	\$0.000	0	\$12.361	0	\$12.361	0	\$12.361	0	\$12.361
<b>2026 February Financial Plan: Adjusted Net Surplus/(Deficit)</b>	<b>924</b>	<b>\$2,083.038</b>	<b>867</b>	<b>\$2,267.006</b>	<b>867</b>	<b>\$2,295.019</b>	<b>772</b>	<b>\$2,325.544</b>	<b>701</b>	<b>\$2,349.612</b>

**MTA BRIDGES & TUNNELS**  
**February Financial Plan 2026-2029**  
**Reconciliation to the November Plan (Accrual) Reimbursable**  
**(\$ in millions)**

	Favorable/(Unfavorable)									
	2025		2026		2027		2028		2029	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>2025 November Financial Plan: Adjusted Net Surplus/(Deficit)</b>	<b>72</b>	<b>\$0.000</b>	<b>72</b>	<b>\$0.000</b>	<b>72</b>	<b>\$0.000</b>	<b>72</b>	<b>\$0.000</b>	<b>72</b>	<b>\$0.000</b>

**Technical Adjustments:**

Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
---------------------------------	---	---------	---	---------	---	---------	---	---------	---	---------

**MTA Plan Adjustments:**

MTA Policy Actions:

MTA Re-estimates:

Other:

Sub-Total MTA Plan Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
--------------------------------	---	---------	---	---------	---	---------	---	---------	---	---------

<b>2026 February Financial Plan: Adjusted Net Surplus/(Deficit)</b>	<b>72</b>	<b>\$0.000</b>								
---	-----------	----------------	-----------	----------------	-----------	----------------	-----------	----------------	-----------	----------------

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

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable</b>					
<b>Operating Revenue</b>					
Toll Revenue	\$2,584.730	\$2,770.060	\$2,797.476	\$2,816.022	\$2,828.056
Other Operating Revenue	25.352	44.526	49.243	49.209	49.413
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
Investment Income	5.098	1.240	1.240	1.240	1.240
<b>Total Revenues</b>	<b>\$2,615.180</b>	<b>\$2,815.827</b>	<b>\$2,847.959</b>	<b>\$2,866.471</b>	<b>\$2,878.709</b>
<b>Operating Expense</b>					
<b>Labor:</b>					
Payroll	\$97.422	\$101.749	\$99.991	\$91.951	\$84.531
Overtime	29.732	27.597	24.713	18.946	13.672
Health and Welfare	25.932	31.355	32.451	32.103	32.066
OPEB Current Payments	34.830	36.850	38.987	41.248	43.641
Pension	36.545	38.359	38.705	35.673	30.600
Other Fringe Benefits	15.367	16.678	16.196	14.664	13.292
Reimbursable Overhead	(8.523)	(8.523)	(8.523)	(8.523)	(8.523)
<b>Total Labor Expenses</b>	<b>\$231.304</b>	<b>\$244.065</b>	<b>\$242.519</b>	<b>\$226.062</b>	<b>\$209.279</b>
<b>Non-Labor:</b>					
Electric Power	\$4.994	\$5.847	\$6.036	\$6.409	\$6.630
Fuel	2.011	1.964	1.944	1.939	2.040
Insurance	14.042	14.006	12.954	13.789	14.151
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	160.852	164.830	166.982	169.235	172.069
Professional Services Contracts	31.309	39.479	42.888	43.270	43.974
Materials and Supplies	3.390	3.596	4.034	4.114	4.212
Other Business Expenses	58.705	51.234	51.195	51.215	51.239
<b>Total Non-Labor Expenses</b>	<b>\$275.305</b>	<b>\$280.956</b>	<b>\$286.033</b>	<b>\$289.972</b>	<b>\$294.315</b>
<b>Other Expense Adjustments:</b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation and GASB Adjs.</b>	<b>\$506.609</b>	<b>\$525.021</b>	<b>\$528.552</b>	<b>\$516.033</b>	<b>\$503.594</b>
Depreciation	\$233.920	\$224.583	\$228.828	\$232.453	\$236.849
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	(15.045)	(16.335)	(16.825)	(15.019)	(11.050)
GASB 75 OPEB Expense Adjustment	20.716	19.500	20.352	20.021	19.616
GASB 87 Lease Adjustment	5.616	5.616	5.616	5.616	5.616
GASB 96 SBITA Adjustment	0.002	0.002	0.002	0.002	0.002
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$245.209</b>	<b>\$233.366</b>	<b>\$237.973</b>	<b>\$243.072</b>	<b>\$251.034</b>
<b>Total Expenses After Depreciation and GASB Adjs.</b>	<b>\$751.818</b>	<b>\$758.387</b>	<b>\$766.526</b>	<b>\$759.106</b>	<b>\$754.628</b>
Less: Depreciation	233.920	224.583	228.828	232.453	236.849
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adj	(15.045)	(16.335)	(16.825)	(15.019)	(11.050)
GASB 75 OPEB Expense Adj	20.716	19.500	20.352	20.021	19.616
GASB 87 Net Adjustment	5.616	5.616	5.616	5.616	5.616
GASB 96 SBITA Adjustment	0.002	0.002	0.002	0.002	0.002
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000
<b>Total Expenses</b>	<b>\$506.607</b>	<b>\$525.019</b>	<b>\$528.550</b>	<b>\$516.031</b>	<b>\$503.592</b>
<b>Net Surplus/(Deficit)</b>	<b>\$2,108.573</b>	<b>\$2,290.807</b>	<b>\$2,319.409</b>	<b>\$2,350.440</b>	<b>\$2,375.117</b>

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

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Reimbursable</b>					
<b>Operating Revenue</b>					
Toll Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	30.958	31.101	31.225	31.335	31.335
Investment Income	0.000	0.000	0.000	0.000	0.000
<b>Total Revenues</b>	<b>\$30.958</b>	<b>\$31.101</b>	<b>\$31.225</b>	<b>\$31.335</b>	<b>\$31.335</b>
<b>Operating Expense</b>					
<b>Labor:</b>					
Payroll	\$13.603	\$13.684	\$13.766	\$13.832	\$13.832
Overtime	1.039	1.060	1.060	1.060	1.060
Health and Welfare	2.816	2.831	2.846	2.862	2.862
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	3.424	3.443	3.462	3.481	3.481
Other Fringe Benefits	1.552	1.560	1.568	1.576	1.576
Reimbursable Overhead	8.523	8.523	8.523	8.523	8.523
<b>Total Labor Expenses</b>	<b>\$30.958</b>	<b>\$31.101</b>	<b>\$31.225</b>	<b>\$31.335</b>	<b>\$31.335</b>
<b>Non-Labor:</b>					
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.000	0.000	0.000	0.000	0.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Labor Expenses</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Other Expense Adjustments:</b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation and GASB Adjs.</b>	<b>\$30.958</b>	<b>\$31.101</b>	<b>\$31.225</b>	<b>\$31.335</b>	<b>\$31.335</b>
<b>Net Surplus/(Deficit)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

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

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable / Reimbursable</b>					
Page 1 of 2					
<b>Operating Revenue</b>					
Toll Revenue	\$2,584.730	\$2,770.060	\$2,797.476	\$2,816.022	\$2,828.056
Other Operating Revenue	25.352	44.526	49.243	49.209	49.413
Capital and Other Reimbursements	30.958	31.101	31.225	31.335	31.335
Investment Income	5.098	1.240	1.240	1.240	1.240
<b>Total Revenues</b>	<b>\$2,646.138</b>	<b>\$2,846.927</b>	<b>\$2,879.185</b>	<b>\$2,897.806</b>	<b>\$2,910.044</b>
<b>Operating Expense</b>					
<b>Labor:</b>					
Payroll	\$111.026	\$115.433	\$113.757	\$105.783	\$98.363
Overtime	30.772	28.657	25.773	20.006	14.732
Health and Welfare	28.747	34.186	35.297	34.965	34.928
OPEB Current Payments	34.830	36.850	38.987	41.248	43.641
Pension	39.969	41.802	42.167	39.154	34.082
Other Fringe Benefits	16.919	18.238	17.764	16.240	14.868
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$262.262</b>	<b>\$275.166</b>	<b>\$273.744</b>	<b>\$257.396</b>	<b>\$240.614</b>
<b>Non-Labor:</b>					
Electric Power	\$4.994	\$5.847	\$6.036	\$6.409	\$6.630
Fuel	2.011	1.964	1.944	1.939	2.040
Insurance	14.042	14.006	12.954	13.789	14.151
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	160.852	164.830	166.982	169.235	172.069
Professional Services Contracts	31.309	39.479	42.888	43.270	43.974
Materials and Supplies	3.390	3.596	4.034	4.114	4.212
Other Business Expenses	58.705	51.234	51.195	51.215	51.239
<b>Total Non-Labor Expenses</b>	<b>\$275.305</b>	<b>\$280.956</b>	<b>\$286.033</b>	<b>\$289.972</b>	<b>\$294.315</b>
<b>Other Expense Adjustments:</b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation and GASB Adjs.</b>	<b>\$537.567</b>	<b>\$556.122</b>	<b>\$559.778</b>	<b>\$547.368</b>	<b>\$534.929</b>
Depreciation	\$233.920	\$224.583	\$228.828	\$232.453	\$236.849
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	(15.045)	(16.335)	(16.825)	(15.019)	(11.050)
GASB 75 OPEB Expense Adjustment	20.716	19.500	20.352	20.021	19.616
GASB 87 Lease Adjustment	5.616	5.616	5.616	5.616	5.616
GASB 96 SBITA Adjustment	0.002	0.002	0.002	0.002	0.002
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$245.209</b>	<b>\$233.366</b>	<b>\$237.973</b>	<b>\$243.072</b>	<b>\$251.034</b>
<b>Total Expenses After Depreciation and GASB Adjs.</b>	<b>\$782.776</b>	<b>\$789.488</b>	<b>\$797.751</b>	<b>\$790.441</b>	<b>\$785.963</b>
Less: Depreciation	233.920	224.583	228.828	232.453	236.849
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adj	(15.045)	(16.335)	(16.825)	(15.019)	(11.050)
GASB 75 OPEB Expense Adj	20.716	19.500	20.352	20.021	19.616
GASB 87 Net Adjustment	5.616	5.616	5.616	5.616	5.616
GASB 96 SBITA Adjustment	0.002	0.002	0.002	0.002	0.002
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000
<b>Total Expenses</b>	<b>\$537.565</b>	<b>\$556.120</b>	<b>\$559.776</b>	<b>\$547.366</b>	<b>\$534.927</b>
<b>Net Surplus/(Deficit)</b>	<b>\$2,108.573</b>	<b>\$2,290.807</b>	<b>\$2,319.409</b>	<b>\$2,350.440</b>	<b>\$2,375.117</b>

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

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable / Reimbursable</b>					
Page 2 of 2					
<b>Net Surplus/(Deficit)</b>	<b>\$2,108.571</b>	<b>\$2,290.805</b>	<b>\$2,319.407</b>	<b>\$2,350.438</b>	<b>\$2,375.115</b>
<b><i>Deductions from Income:</i></b>					
Less: Capitalized Assets	\$25.533	\$23.799	\$24.388	\$24.893	\$25.503
B&T Capital Reserves & Prepaid Exp.	0.000	0.000	0.000	0.000	0.000
GASB 45 Reserves	0.000	0.000	0.000	0.000	0.000
<b>Adjusted Net Surplus/(Deficit)</b>	<b>\$2,083.038</b>	<b>\$2,267.006</b>	<b>\$2,295.019</b>	<b>\$2,325.544</b>	<b>\$2,349.612</b>
Less: Debt Service	\$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
<b>Income Available for Distribution</b>	<b>\$1,358.347</b>	<b>\$1,460.000</b>	<b>\$1,432.344</b>	<b>\$1,372.041</b>	<b>\$1,421.281</b>
<b><i>Distributable To:</i></b>					
MTA - Investment Income	\$5.098	\$1.240	\$1.240	\$1.240	\$1.240
MTA - Distributable Income	714.850	756.318	742.859	715.252	741.511
NYCT - Distributable Income	638.399	702.442	688.244	655.549	678.530
<b>Total Distributable Income</b>	<b>\$1,358.347</b>	<b>\$1,460.000</b>	<b>\$1,432.344</b>	<b>\$1,372.041</b>	<b>\$1,421.281</b>
<b><i>Actual Cash Transfers:</i></b>					
MTA - Investment Income - Prior Year	\$11.250	\$5.098	\$1.240	\$1.240	\$1.240
MTA - Cash Surplus Transfer	749.146	752.171	744.205	718.013	738.885
NYCT - Cash Surplus Transfer	665.510	696.038	689.664	658.818	676.232
<b>Total Cash Transfers</b>	<b>\$1,425.906</b>	<b>\$1,453.307</b>	<b>\$1,435.109</b>	<b>\$1,378.071</b>	<b>\$1,416.357</b>
<b>SUPPORT TO MASS TRANSIT:</b>					
Total Revenue	\$2,646.138	\$2,846.927	\$2,879.185	\$2,897.806	\$2,910.044
Total Expenses Before Non-Cash Liability Adjs.	537.567	556.122	559.778	547.368	534.929
<b>Net Operating Income</b>	<b>\$2,108.571</b>	<b>\$2,290.805</b>	<b>\$2,319.407</b>	<b>\$2,350.438</b>	<b>\$2,375.115</b>
<b><i>Deductions from Operating Income:</i></b>					
B&T Debt Service	\$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
Capitalized Assets	25.533	23.799	24.388	24.893	25.503
B&T Capital Reserves	0.000	0.000	0.000	0.000	0.000
GASB Reserves	0.000	0.000	0.000	0.000	0.000
<b>Total Deductions from Operating Income</b>	<b>\$484.144</b>	<b>\$617.503</b>	<b>\$671.737</b>	<b>\$749.950</b>	<b>\$721.988</b>
<b>Total Support to Mass Transit</b>	<b>\$1,624.427</b>	<b>\$1,673.303</b>	<b>\$1,647.670</b>	<b>\$1,600.488</b>	<b>\$1,653.128</b>

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

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
--	---------------------------	---------------------------	------	------	------

**TRAFFIC VOLUME**

Total Traffic Volume

	338.967	339.690	343.055	345.332	346.717
--	---------	---------	---------	---------	---------

**TOLL REVENUE**

Toll Revenue

	\$2,584.730	\$2,770.060	\$2,797.476	\$2,816.022	\$2,828.056
--	-------------	-------------	-------------	-------------	-------------

**MTA BRIDGES AND TUNNELS**  
**February Financial Plan 2026-2029**  
**Total Positions by Function**  
**Non-Reimbursable/Reimbursable and Full-Time Positions/Full-Time Equivalents**

FUNCTION/DEPARTMENT	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Administration</b>					
Executive	17	28	28	28	28
Law <sup>(1)</sup>	5	5	5	5	5
CFO <sup>(2)</sup>	12	12	12	12	12
Administration <sup>(3)</sup>	26	26	26	26	26
EEO	0	0	0	0	0
<b>Total Administration</b>	<b>60</b>	<b>71</b>	<b>71</b>	<b>71</b>	<b>71</b>
<b>Operations</b>					
ITS & Tolling	63	71	71	71	71
Operations (Non-Security)	54	43	43	43	43
<b>Total Operations</b>	<b>117</b>	<b>114</b>	<b>114</b>	<b>114</b>	<b>114</b>
<b>Maintenance</b>					
Maintenance	205	205	205	205	205
Operations - Maintainers	183	183	183	183	183
<b>Total Maintenance</b>	<b>388</b>	<b>388</b>	<b>388</b>	<b>388</b>	<b>388</b>
<b>Engineering/Capital</b>					
Engineering & Construction	97	97	97	97	97
Health & Safety	9	9	9	9	9
Law <sup>(1)</sup>	6	6	6	6	6
Planning & Budget Capital	6	6	6	6	6
<b>Total Engineering/Capital</b>	<b>118</b>	<b>118</b>	<b>118</b>	<b>118</b>	<b>118</b>
<b>Public Safety</b>					
Operations (Security)	268	203	203	108	37
Internal Security - Operations	45	45	45	45	45
<b>Total Public Safety</b>	<b>313</b>	<b>248</b>	<b>248</b>	<b>153</b>	<b>82</b>
<b>Total Positions</b>	<b>996</b>	<b>939</b>	<b>939</b>	<b>844</b>	<b>773</b>
<i>Non-Reimbursable</i>	<b>924</b>	<b>867</b>	<b>867</b>	<b>772</b>	<b>701</b>
<i>Reimbursable</i>	<b>72</b>	<b>72</b>	<b>72</b>	<b>72</b>	<b>72</b>
<i>Total Full-Time</i>	<b>996</b>	<b>939</b>	<b>939</b>	<b>844</b>	<b>773</b>
<i>Total Full-Time Equivalents</i>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

(1) Includes Legal and Procurement staff.

(2) Includes Controller and Operating Budget staff

(3) Includes Human Resources and Administration staff.

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

FUNCTION / OCCUPATIONAL GROUP	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Administration</b>					
Managers/Supervisors	20	27	27	27	27
Professional/Technical/Clerical	40	44	44	44	44
Operational Hourlies	0	0	0	0	0
<b>Total Administration Headcount</b>	<b>60</b>	<b>71</b>	<b>71</b>	<b>71</b>	<b>71</b>
<b>Operations</b>					
Managers/Supervisors	62	57	57	57	57
Professional/Technical/Clerical	55	57	57	57	57
Operational Hourlies (1)	0	0	0	0	0
<b>Total Operations Headcount</b>	<b>117</b>	<b>114</b>	<b>114</b>	<b>114</b>	<b>114</b>
<b>Maintenance</b>					
Managers/Supervisors	27	27	27	27	27
Professional/Technical/Clerical	11	11	11	11	11
Operational Hourlies (2)	350	350	350	350	350
<b>Total Maintenance Headcount</b>	<b>388</b>	<b>388</b>	<b>388</b>	<b>388</b>	<b>388</b>
<b>Engineering / Capital</b>					
Managers/Supervisors	23	23	23	23	23
Professional/Technical/Clerical	95	95	95	95	95
Operational Hourlies	0	0	0	0	0
<b>Total Engineering Headcount</b>	<b>118</b>	<b>118</b>	<b>118</b>	<b>118</b>	<b>118</b>
<b>Public Safety</b>					
Managers/Supervisors	98	77	77	42	36
Professional, Technical, Clerical	36	36	36	36	36
Operational Hourlies (3)	179	135	135	75	10
<b>Total Public Safety Headcount</b>	<b>313</b>	<b>248</b>	<b>248</b>	<b>153</b>	<b>82</b>
<b>Total Positions</b>					
Managers/Supervisors	<b>230</b>	<b>211</b>	<b>211</b>	<b>176</b>	<b>170</b>
Professional, Technical, Clerical	<b>237</b>	<b>243</b>	<b>243</b>	<b>243</b>	<b>243</b>
Operational Hourlies	<b>529</b>	<b>485</b>	<b>485</b>	<b>425</b>	<b>360</b>
<b>Total Positions</b>	<b>996</b>	<b>939</b>	<b>939</b>	<b>844</b>	<b>773</b>

(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.

**MTA BRIDGES AND TUNNELS**  
**February Financial Plan - 2026 Adopted Budget**  
**Accrual Statement of Operations By Category**  
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Non-Reimbursable</b>													
<b>Operating Revenue</b>													
Toll Revenue	\$197.220	\$199.517	\$233.428	\$224.965	\$245.038	\$244.070	\$245.671	\$244.794	\$232.422	\$242.077	\$228.216	\$232.642	\$2,770.060
Other Operating Revenue	2.256	2.256	2.256	2.256	2.256	2.256	4.940	4.940	4.940	4.940	4.940	6.292	44.526
Investment Income	0.103	0.103	0.103	0.103	0.103	0.103	0.103	0.103	0.103	0.103	0.103	0.103	1.240
<b>Total Revenues</b>	<b>\$199.579</b>	<b>\$201.876</b>	<b>\$235.787</b>	<b>\$227.324</b>	<b>\$247.397</b>	<b>\$246.429</b>	<b>\$250.714</b>	<b>\$249.837</b>	<b>\$237.465</b>	<b>\$247.120</b>	<b>\$233.259</b>	<b>\$239.037</b>	<b>\$2,815.827</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$8.846	\$7.444	\$8.461	\$8.352	\$7.956	\$8.343	\$9.711	\$7.948	\$8.336	\$8.332	\$9.302	\$8.719	\$101.749
Overtime	2.300	2.300	2.300	2.300	2.300	2.300	2.300	2.300	2.300	2.300	2.300	2.300	27.597
Health and Welfare	2.613	2.613	2.613	2.613	2.613	2.613	2.613	2.613	2.613	2.613	2.613	2.613	31.355
OPEB Current Payments	3.188	2.740	3.065	3.030	2.904	3.027	3.464	2.901	3.025	3.024	3.333	3.147	36.850
Pension	3.329	2.822	3.190	3.151	3.007	3.147	3.643	3.004	3.145	3.143	3.494	3.283	38.359
Other Fringe Benefits	1.390	1.390	1.390	1.390	1.390	1.390	1.390	1.390	1.390	1.390	1.390	1.390	16.678
Reimbursable Overhead	(0.710)	(0.710)	(0.710)	(0.710)	(0.710)	(0.710)	(0.710)	(0.710)	(0.710)	(0.710)	(0.710)	(0.710)	(8.523)
<b>Total Labor Expenses</b>	<b>\$20.955</b>	<b>\$18.598</b>	<b>\$20.309</b>	<b>\$20.125</b>	<b>\$19.459</b>	<b>\$20.110</b>	<b>\$22.410</b>	<b>\$19.447</b>	<b>\$20.098</b>	<b>\$20.091</b>	<b>\$21.722</b>	<b>\$20.742</b>	<b>\$244.065</b>
<b>Non-Labor:</b>													
Electric Power	\$0.253	\$0.253	\$1.034	\$0.146	\$0.481	\$0.134	\$0.621	\$0.783	\$0.742	\$0.681	\$0.413	\$0.305	\$5.847
Fuel	0.100	0.217	0.476	0.246	0.093	0.207	0.018	0.053	0.062	0.052	0.121	0.319	1.964
Insurance	1.112	1.112	1.112	1.112	1.112	1.112	1.112	1.112	1.112	1.112	1.112	1.770	14.006
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	8.780	8.832	15.249	9.812	9.749	17.817	10.069	11.371	20.282	11.075	11.086	30.706	164.830
Professional Services Contracts	1.366	1.371	2.937	1.307	1.388	2.975	3.356	7.356	4.939	3.356	3.356	5.773	39.479
Materials and Supplies	0.255	0.360	0.234	0.192	0.265	0.270	0.265	0.265	0.270	0.386	0.385	0.449	3.596
Other Business Expenses	4.239	4.634	4.263	4.186	4.176	4.189	4.189	4.194	4.189	4.189	4.189	4.595	51.234
<b>Total Non-Labor Expenses</b>	<b>\$16.106</b>	<b>\$16.780</b>	<b>\$25.307</b>	<b>\$17.002</b>	<b>\$17.264</b>	<b>\$26.704</b>	<b>\$19.630</b>	<b>\$25.135</b>	<b>\$31.597</b>	<b>\$20.851</b>	<b>\$20.664</b>	<b>\$43.917</b>	<b>\$280.956</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses before Depreciation and GASB Adjs.</b>	<b>\$37.061</b>	<b>\$35.378</b>	<b>\$45.616</b>	<b>\$37.128</b>	<b>\$36.723</b>	<b>\$46.814</b>	<b>\$42.039</b>	<b>\$44.581</b>	<b>\$51.695</b>	<b>\$40.942</b>	<b>\$42.385</b>	<b>\$64.659</b>	<b>\$525.021</b>
Depreciation	\$18.790	\$18.790	\$18.790	\$20.315	\$18.487	\$18.487	\$18.487	\$18.487	\$18.487	\$18.487	\$18.487	\$18.487	\$224.583
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	(16.335)	(16.335)
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	19.500	19.500
GASB 87 Lease Adjustment	0.000	0.000	1.404	0.000	0.000	1.404	0.000	0.000	1.404	0.000	0.000	1.404	5.616
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.002	0.002
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$18.790</b>	<b>\$18.790</b>	<b>\$20.194</b>	<b>\$20.315</b>	<b>\$18.487</b>	<b>\$19.891</b>	<b>\$18.487</b>	<b>\$18.487</b>	<b>\$19.891</b>	<b>\$18.487</b>	<b>\$18.487</b>	<b>\$23.058</b>	<b>\$233.366</b>
<b>Total Expenses/Expenditures</b>	<b>\$55.852</b>	<b>\$54.168</b>	<b>\$65.810</b>	<b>\$57.443</b>	<b>\$55.210</b>	<b>\$66.706</b>	<b>\$60.526</b>	<b>\$63.068</b>	<b>\$71.586</b>	<b>\$59.430</b>	<b>\$60.872</b>	<b>\$87.717</b>	<b>\$758.387</b>
Less: Depreciation	18.790	18.790	18.790	20.315	18.487	18.487	18.487	18.487	18.487	18.487	18.487	18.487	224.583
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adj	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	(16.335)	(16.335)
GASB 75 OPEB Expense Adj	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	19.500	19.500
GASB 87 Lease Adjustment	0.000	0.000	1.404	0.000	0.000	1.404	0.000	0.000	1.404	0.000	0.000	1.404	5.616
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.002	0.002
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Expenses</b>	<b>\$37.061</b>	<b>\$35.378</b>	<b>\$45.616</b>	<b>\$37.128</b>	<b>\$36.723</b>	<b>\$46.814</b>	<b>\$42.039</b>	<b>\$44.581</b>	<b>\$51.695</b>	<b>\$40.942</b>	<b>\$42.385</b>	<b>\$64.659</b>	<b>\$525.021</b>
<b>Net Surplus/(Deficit)</b>	<b>\$162.518</b>	<b>\$166.498</b>	<b>\$190.171</b>	<b>\$190.197</b>	<b>\$210.675</b>	<b>\$199.615</b>	<b>\$208.675</b>	<b>\$205.256</b>	<b>\$185.771</b>	<b>\$206.178</b>	<b>\$190.874</b>	<b>\$174.378</b>	<b>\$2,290.805</b>

-- Differences are due to rounding

**MTA BRIDGES AND TUNNELS**  
**February Financial Plan - 2026 Adopted Budget**  
**Accrual Statement of Operations By Category**  
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Reimbursable</b>													
<b>Operating Revenue</b>													
Toll Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	2.592	2.592	2.592	2.592	2.592	2.592	2.592	2.592	2.592	2.592	2.592	2.592	31.101
<b>Total Revenues</b>	<b>\$2.592</b>	<b>\$31.101</b>											
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$1.140	\$1.140	\$1.140	\$1.140	\$1.140	\$1.140	\$1.140	\$1.140	\$1.140	\$1.140	\$1.140	\$1.140	\$13.684
Overtime	0.088	0.088	0.088	0.088	0.088	0.088	0.088	0.088	0.088	0.088	0.088	0.088	1.060
Health and Welfare	0.236	0.236	0.236	0.236	0.236	0.236	0.236	0.236	0.236	0.236	0.236	0.236	2.831
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	0.287	0.287	0.287	0.287	0.287	0.287	0.287	0.287	0.287	0.287	0.287	0.287	3.443
Other Fringe Benefits	0.130	0.130	0.130	0.130	0.130	0.130	0.130	0.130	0.130	0.130	0.130	0.130	1.560
Reimbursable Overhead	0.710	0.710	0.710	0.710	0.710	0.710	0.710	0.710	0.710	0.710	0.710	0.710	8.523
<b>Total Labor Expenses</b>	<b>\$2.592</b>	<b>\$31.101</b>											
<b>Non-Labor:</b>													
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Labor Expenses</b>	<b>\$0.000</b>												
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses before Depreciation and GASB Adjs.</b>	<b>\$2.592</b>	<b>\$31.101</b>											
<b>Net Surplus/(Deficit)</b>	<b>\$0.000</b>												

-- Differences are due to rounding

**MTA BRIDGES AND TUNNELS**  
**February Financial Plan - 2026 Adopted Budget**  
**Accrual Statement of Operations By Category**  
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Non-Reimbursable / Reimbursable - Page 1 of 2</b>													
<b>Operating Revenue</b>													
Toll Revenue	\$197.220	\$199.517	\$233.428	\$224.965	\$245.038	\$244.070	\$245.671	\$244.794	\$232.422	\$242.077	\$228.216	\$232.642	\$2,770.060
Other Operating Revenue	2.256	2.256	2.256	2.256	2.256	2.256	4.940	4.940	4.940	4.940	4.940	6.292	44.526
Capital and Other Reimbursements	2.592	2.592	2.592	2.592	2.592	2.592	2.592	2.592	2.592	2.592	2.592	2.592	31.101
Investment Income	0.103	0.103	0.103	0.103	0.103	0.103	0.103	0.103	0.103	0.103	0.103	0.103	1.240
<b>Total Revenues</b>	<b>\$202.171</b>	<b>\$204.467</b>	<b>\$238.379</b>	<b>\$229.916</b>	<b>\$249.989</b>	<b>\$249.021</b>	<b>\$253.306</b>	<b>\$252.429</b>	<b>\$240.057</b>	<b>\$249.712</b>	<b>\$235.851</b>	<b>\$241.629</b>	<b>\$2,846.927</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$9.986	\$8.584	\$9.602	\$9.492	\$9.096	\$9.484	\$10.851	\$9.089	\$9.476	\$9.472	\$10.442	\$9.859	\$115.433
Overtime	2.388	2.388	2.388	2.388	2.388	2.388	2.388	2.388	2.388	2.388	2.388	2.388	28.657
Health and Welfare	2.849	2.849	2.849	2.849	2.849	2.849	2.849	2.849	2.849	2.849	2.849	2.849	34.186
OPEB Current Payments	3.188	2.740	3.065	3.030	2.904	3.027	3.464	2.901	3.025	3.024	3.333	3.147	36.850
Pension	3.616	3.109	3.477	3.437	3.294	3.434	3.929	3.291	3.432	3.430	3.781	3.570	41.802
Other Fringe Benefits	1.520	1.520	1.520	1.520	1.520	1.520	1.520	1.520	1.520	1.520	1.520	1.520	18.238
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$23.547</b>	<b>\$21.190</b>	<b>\$22.901</b>	<b>\$22.717</b>	<b>\$22.051</b>	<b>\$22.702</b>	<b>\$25.001</b>	<b>\$22.038</b>	<b>\$22.689</b>	<b>\$22.683</b>	<b>\$24.314</b>	<b>\$23.334</b>	<b>\$275.166</b>
<b>Non-Labor:</b>													
Electric Power	\$0.253	\$0.253	\$1.034	\$0.146	\$0.481	\$0.134	\$0.621	\$0.783	\$0.742	\$0.681	\$0.413	\$0.305	\$5.847
Fuel	0.100	0.217	0.476	0.246	0.093	0.207	0.018	0.053	0.062	0.052	0.121	0.319	1.964
Insurance	1.112	1.112	1.112	1.112	1.112	1.112	1.112	1.112	1.112	1.112	1.112	1.770	14.006
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	8.780	8.832	15.249	9.812	9.749	17.817	10.069	11.371	20.282	11.075	11.086	30.706	164.830
Professional Services Contracts	1.366	1.371	2.937	1.307	1.388	2.975	3.356	7.356	4.939	3.356	5.773	3.479	39.479
Materials and Supplies	0.255	0.360	0.234	0.192	0.265	0.270	0.265	0.265	0.270	0.386	0.385	0.449	3.596
Other Business Expenses	4.239	4.634	4.263	4.186	4.176	4.189	4.189	4.194	4.189	4.189	4.189	4.595	51.234
<b>Total Non-Labor Expenses</b>	<b>\$16.106</b>	<b>\$16.780</b>	<b>\$25.307</b>	<b>\$17.002</b>	<b>\$17.264</b>	<b>\$26.704</b>	<b>\$19.630</b>	<b>\$25.135</b>	<b>\$31.597</b>	<b>\$20.851</b>	<b>\$20.664</b>	<b>\$43.917</b>	<b>\$280.956</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses before Depreciation and GASB Adjts.</b>	<b>\$39.653</b>	<b>\$37.969</b>	<b>\$48.208</b>	<b>\$39.719</b>	<b>\$39.314</b>	<b>\$49.406</b>	<b>\$44.631</b>	<b>\$47.173</b>	<b>\$54.286</b>	<b>\$43.534</b>	<b>\$44.977</b>	<b>\$67.251</b>	<b>\$556.122</b>
<b>Depreciation</b>													
Depreciation	\$18.790	\$18.790	\$18.790	\$20.315	\$18.487	\$18.487	\$18.487	\$18.487	\$18.487	\$18.487	\$18.487	\$18.487	\$224.583
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	(16.335)	(16.335)
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	19.500	19.500
GASB 87 Lease Adjustment	0.000	0.000	1.404	0.000	0.000	1.404	0.000	0.000	1.404	0.000	0.000	1.404	5.616
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.002	0.002
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$18.790</b>	<b>\$18.790</b>	<b>\$20.194</b>	<b>\$20.315</b>	<b>\$18.487</b>	<b>\$19.891</b>	<b>\$18.487</b>	<b>\$18.487</b>	<b>\$19.891</b>	<b>\$18.487</b>	<b>\$18.487</b>	<b>\$23.058</b>	<b>\$233.366</b>
<b>Total Expenses/Expenditures</b>	<b>\$58.443</b>	<b>\$56.760</b>	<b>\$68.402</b>	<b>\$60.035</b>	<b>\$57.801</b>	<b>\$69.297</b>	<b>\$63.118</b>	<b>\$65.660</b>	<b>\$74.177</b>	<b>\$62.021</b>	<b>\$63.464</b>	<b>\$90.309</b>	<b>\$789.488</b>
<b>Less: Depreciation</b>													
Less: Depreciation	18.790	18.790	18.790	20.315	18.487	18.487	18.487	18.487	18.487	18.487	18.487	18.487	224.583
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adj	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	(16.335)	(16.335)
GASB 75 OPEB Expense Adj	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	19.500	19.500
GASB 87 Lease Adjustment	0.000	0.000	1.404	0.000	0.000	1.404	0.000	0.000	1.404	0.000	0.000	1.404	5.616
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.002	0.002
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Expenses</b>	<b>\$39.653</b>	<b>\$37.969</b>	<b>\$48.208</b>	<b>\$39.719</b>	<b>\$39.314</b>	<b>\$49.406</b>	<b>\$44.631</b>	<b>\$47.173</b>	<b>\$54.286</b>	<b>\$43.534</b>	<b>\$44.977</b>	<b>\$67.251</b>	<b>\$556.122</b>
<b>Net Surplus/(Deficit)</b>	<b>\$162.518</b>	<b>\$166.498</b>	<b>\$190.171</b>	<b>\$190.197</b>	<b>\$210.675</b>	<b>\$199.615</b>	<b>\$208.675</b>	<b>\$205.256</b>	<b>\$185.771</b>	<b>\$206.178</b>	<b>\$190.874</b>	<b>\$174.378</b>	<b>\$2,290.805</b>

-- Differences are due to rounding

**MTA BRIDGES AND TUNNELS**  
**February Financial Plan - 2026 Adopted Budget**  
**Accrual Statement of Operations by Category**  
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-------

**Non-Reimbursable / Reimbursable - Page 2 of 2**

<b>Net Surplus/(Deficit)</b>	<b>\$162.518</b>	<b>\$166.498</b>	<b>\$190.171</b>	<b>\$190.197</b>	<b>\$210.675</b>	<b>\$199.615</b>	<b>\$208.675</b>	<b>\$205.256</b>	<b>\$185.771</b>	<b>\$206.178</b>	<b>\$190.874</b>	<b>\$174.378</b>	<b>\$2,290.805</b>
------------------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	--------------------

**Deductions from Income:**

B&T Capitalized Assets	\$0.145	\$0.198	\$0.327	\$0.041	\$0.417	\$2.538	\$0.311	\$0.786	\$2.326	\$0.284	\$0.845	\$15.581	\$23.799
B&T Capital Account	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
B&T Capital Reserves	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
B&T Prepaid Expenses	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
B&T GASB Reserves	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

<b>Adjusted Net Surplus/(Deficit)</b>	<b>\$162.373</b>	<b>\$166.300</b>	<b>\$189.844</b>	<b>\$190.156</b>	<b>\$210.257</b>	<b>\$197.077</b>	<b>\$208.363</b>	<b>\$204.469</b>	<b>\$183.445</b>	<b>\$205.894</b>	<b>\$190.029</b>	<b>\$158.798</b>	<b>\$2,267.006</b>
---------------------------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	--------------------

Total Debt Service	\$65.959	\$65.959	\$65.959	\$65.959	\$64.153	\$68.668	\$68.668	\$68.668	\$68.668	\$68.696	\$66.855	\$68.795	\$807.006
Contribution to the Capital Program	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

<b>Income Available for Distribution</b>	<b>\$96.414</b>	<b>\$100.341</b>	<b>\$123.885</b>	<b>\$124.197</b>	<b>\$146.104</b>	<b>\$128.409</b>	<b>\$139.696</b>	<b>\$135.802</b>	<b>\$114.777</b>	<b>\$137.198</b>	<b>\$123.173</b>	<b>\$90.003</b>	<b>\$1,460.000</b>
--	-----------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	-----------------	--------------------

**Distributable To:**

MTA - Investment Income	\$0.103	\$0.103	\$0.103	\$0.103	\$0.103	\$0.103	\$0.103	\$0.103	\$0.103	\$0.103	\$0.103	\$0.103	\$1.240
MTA - Distributable Income	50.404	52.368	64.140	64.296	75.249	66.402	72.045	70.098	59.586	70.798	63.767	47.165	756.318
NYCT - Distributable Income	45.907	47.870	59.642	59.798	70.751	61.904	67.547	65.600	55.088	66.297	59.303	42.734	702.442

<b>Total Distributable Income:</b>	<b>\$96.414</b>	<b>\$100.341</b>	<b>\$123.885</b>	<b>\$124.197</b>	<b>\$146.104</b>	<b>\$128.409</b>	<b>\$139.696</b>	<b>\$135.802</b>	<b>\$114.777</b>	<b>\$137.198</b>	<b>\$123.173</b>	<b>\$90.003</b>	<b>\$1,460.000</b>
------------------------------------	-----------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	-----------------	--------------------

**Actual Cash Transfers:**

MTA - Investment Income - Prior Year	\$0.000	\$5.098	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$5.098
MTA - Cash Surplus Transfer	0.000	116.849	47.131	57.726	57.866	67.724	59.762	64.841	63.088	53.627	63.718	99.839	752.171
NYCT - Cash Surplus Transfer	0.000	105.156	43.083	53.678	53.818	63.676	55.714	60.793	59.040	49.579	59.667	91.834	696.038

<b>Total Cash Transfers:</b>	<b>\$0.000</b>	<b>\$227.103</b>	<b>\$90.214</b>	<b>\$111.404</b>	<b>\$111.684</b>	<b>\$131.400</b>	<b>\$115.476</b>	<b>\$125.634</b>	<b>\$122.128</b>	<b>\$103.206</b>	<b>\$123.385</b>	<b>\$191.673</b>	<b>\$1,453.307</b>
------------------------------	----------------	------------------	-----------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	--------------------

**SUPPORT TO MASS TRANSIT:**

Total Revenue	\$202.171	\$204.467	\$238.379	\$229.916	\$249.989	\$249.021	\$253.306	\$252.429	\$240.057	\$249.712	\$235.851	\$241.629	\$2,846.927
Total Expenses Before Non-Cash Liability Adjs.	39.653	37.969	48.208	39.719	39.314	49.406	44.631	47.173	54.286	43.534	44.977	67.251	556.122

<b>Net Operating Income:</b>	<b>\$162.518</b>	<b>\$166.498</b>	<b>\$190.171</b>	<b>\$190.197</b>	<b>\$210.675</b>	<b>\$199.615</b>	<b>\$208.675</b>	<b>\$205.256</b>	<b>\$185.771</b>	<b>\$206.178</b>	<b>\$190.874</b>	<b>\$174.378</b>	<b>\$2,290.805</b>
------------------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	--------------------

**Deductions from Operating Income:**

B&T Debt Service	\$48.161	\$48.161	\$48.161	\$48.161	\$46.356	\$50.870	\$50.870	\$50.870	\$50.870	\$50.891	\$49.151	\$51.180	\$593.703
Contribution to the Capital Program	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Capitalized Assets	0.145	0.198	0.327	0.041	0.417	2.538	0.311	0.786	2.326	0.284	0.845	15.581	23.799
Reserves	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB Reserves	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

<b>Total Deductions from Operating Income:</b>	<b>\$48.306</b>	<b>\$48.359</b>	<b>\$48.489</b>	<b>\$48.202</b>	<b>\$46.773</b>	<b>\$53.408</b>	<b>\$51.181</b>	<b>\$51.657</b>	<b>\$53.196</b>	<b>\$51.175</b>	<b>\$49.996</b>	<b>\$66.761</b>	<b>\$617.503</b>
--	-----------------	-----------------	-----------------	-----------------	-----------------	-----------------	-----------------	-----------------	-----------------	-----------------	-----------------	-----------------	------------------

<b>Total Support to Mass Transit:</b>	<b>\$114.212</b>	<b>\$118.139</b>	<b>\$141.683</b>	<b>\$141.995</b>	<b>\$163.902</b>	<b>\$146.207</b>	<b>\$157.493</b>	<b>\$153.599</b>	<b>\$132.575</b>	<b>\$155.003</b>	<b>\$140.878</b>	<b>\$107.618</b>	<b>\$1,673.303</b>
---------------------------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	--------------------

**MTA BRIDGES AND TUNNELS**  
**February Financial Plan - 2026 Adopted Budget**  
**Traffic Volume (Utilization)**  
(in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-------

**TRAFFIC VOLUME**

<b>Traffic Volume</b>	24.208	24.490	28.652	27.613	30.077	29.959	30.155	30.047	28.529	29.714	28.012	28.233	339.690
-----------------------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------

**TOLL REVENUE**

<b>Toll Revenue</b>	\$197.220	\$199.517	\$233.428	\$224.965	\$245.038	\$244.070	\$245.671	\$244.794	\$232.422	\$242.077	\$228.216	\$232.642	\$2,770.060
---------------------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-------------

**MTA BRIDGES & TUNNELS**  
**February Financial Plan - 2026 Adopted Budget**  
**Total Positions by Function and Department**  
**Non-Reimbursable/Reimbursable and Full-time/Full-time Equivalents**

<b>FUNCTION/DEPARTMENT</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>
<b>Administration</b>												
Executive	28	28	28	28	28	28	28	28	28	28	28	28
Law <sup>(1)</sup>	5	5	5	5	5	5	5	5	5	5	5	5
CFO <sup>(2)</sup>	12	12	12	12	12	12	12	12	12	12	12	12
Administration <sup>(3)</sup>	26	26	26	26	26	26	26	26	26	26	26	26
EEO	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Administration</b>	<b>71</b>											
<b>Operations</b>												
ITS & Tolling	71	71	71	71	71	71	71	71	71	71	71	71
Operations (Non-Security)	43	43	43	43	43	43	43	43	43	43	43	43
<b>Total Operations</b>	<b>114</b>											
<b>Maintenance</b>												
Maintenance	205	205	205	205	205	205	205	205	205	205	205	205
Operations - Maintainers	183	183	183	183	183	183	183	183	183	183	183	183
<b>Total Maintenance</b>	<b>388</b>											
<b>Engineering/Capital</b>												
Engineering & Construction	97	97	97	97	97	97	97	97	97	97	97	97
Health & Safety	9	9	9	9	9	9	9	9	9	9	9	9
Law <sup>(1)</sup>	6	6	6	6	6	6	6	6	6	6	6	6
Planning & Budget Capital	6	6	6	6	6	6	6	6	6	6	6	6
<b>Total Engineering/Capital</b>	<b>118</b>											
<b>Public Safety</b>												
Operations (Security)	203	203	203	203	203	203	203	203	203	203	203	203
Internal Security - Operations	45	45	45	45	45	45	45	45	45	45	45	45
<b>Total Public Safety</b>	<b>248</b>											
<b>Total Positions</b>	<b>939</b>											
<i>Non-Reimbursable</i>	867	867	867	867	867	867	867	867	867	867	867	867
<i>Reimbursable</i>	72	72	72	72	72	72	72	72	72	72	72	72
<i>Total Full-Time</i>	939	939	939	939	939	939	939	939	939	939	939	939
<i>Total Full-Time Equivalents</i>	-	-	-	-	-	-	-	-	-	-	-	-

(1) Includes Legal and Procurement staff.

(2) Includes Controller and Operating Budget staff

(3) Includes Human Resources and Administration staff.

**MTA BRIDGES AND TUNNELS**  
**February Financial Plan - 2026 Adopted Budget**  
**Total Positions by Function and Occupation**

<b>FUNCTION / OCCUPATION</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>
<b>Total Administration Headcount</b>	<b>71</b>											
Managers/Supervisors	27	27	27	27	27	27	27	27	27	27	27	27
Professional/Technical/Clerical	44	44	44	44	44	44	44	44	44	44	44	44
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Operations Headcount</b>	<b>114</b>											
Managers/Supervisors	57	57	57	57	57	57	57	57	57	57	57	57
Professional/Technical/Clerical	57	57	57	57	57	57	57	57	57	57	57	57
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Maintenance Headcount</b>	<b>388</b>											
Managers/Supervisors	27	27	27	27	27	27	27	27	27	27	27	27
Professional/Technical/Clerical	11	11	11	11	11	11	11	11	11	11	11	11
Operational Hourlies	350	350	350	350	350	350	350	350	350	350	350	350
<b>Total Engineering Headcount</b>	<b>118</b>											
Managers/Supervisors	23	23	23	23	23	23	23	23	23	23	23	23
Professional/Technical/Clerical	95	95	95	95	95	95	95	95	95	95	95	95
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Public Safety Headcount</b>	<b>248</b>											
Managers/Supervisors	77	77	77	77	77	77	77	77	77	77	77	77
Professional, Technical, Clerical	36	36	36	36	36	36	36	36	36	36	36	36
Operational Hourlies	135	135	135	135	135	135	135	135	135	135	135	135
<b>Baseline Total Positions</b>	<b>939</b>											
Managers/Supervisors	211	211	211	211	211	211	211	211	211	211	211	211
Professional, Technical, Clerical	243	243	243	243	243	243	243	243	243	243	243	243
Operational Hourlies	485	485	485	485	485	485	485	485	485	485	485	485

[THIS PAGE INTENTIONALLY LEFT BLANK]

**Central Business District Tolling Program  
(CBDTP)**

**CENTRAL BUSINESS DISTRICT TOLLING PROGRAM (CBDTP)  
FEBRUARY FINANCIAL PLAN FOR 2026-2029  
2025 FINAL ESTIMATE AND 2026 ADOPTED BUDGET**

In accordance with MTA-approved budget procedures, the following information presents Central Business District Tolling Program's 2025 Final Estimate, 2026 Adopted Budget and the Financial Plan for 2026-2029, that were presented in the November Plan.

The attached also includes schedules detailing the monthly allocation of financials, including headcount data based on the 2026 Adopted Budget for the purpose of reporting actual results on a monthly basis to the MTA Board.

**Central Business District Tolling Program**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable</b>					
<b>Operating Revenue</b>					
Toll Revenue	\$677.262	\$689.500	\$689.500	\$892.679	\$893.572
Other Operating Revenue	10.506	10.500	10.500	0.000	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
<b>Total Revenues</b>	<b>\$687.768</b>	<b>\$700.000</b>	<b>\$700.000</b>	<b>\$892.679</b>	<b>\$893.572</b>
<b>Operating Expense</b>					
<b><u>Labor:</u></b>					
Payroll	\$2.942	\$5.550	\$5.550	\$6.064	\$6.249
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.602	1.484	1.484	1.621	1.670
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	0.511	1.126	1.126	1.230	1.268
Other Fringe Benefits	0.391	0.677	0.677	0.739	0.762
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$4.446</b>	<b>\$8.836</b>	<b>\$8.836</b>	<b>\$9.655</b>	<b>\$9.949</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$0.272	\$0.434	\$0.434	\$0.600	\$0.600
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	87.234	91.750	81.300	86.850	87.400
Professional Services Contracts	12.989	16.000	17.050	18.500	19.500
Materials and Supplies	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	34.564	53.250	59.000	77.075	76.123
<b>Total Non-Labor Expenses</b>	<b>\$135.059</b>	<b>\$161.434</b>	<b>\$157.784</b>	<b>\$183.025</b>	<b>\$183.623</b>
<b><u>Other Expense Adjustments:</u></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation and GASB Adjs.</b>	<b>\$139.505</b>	<b>\$170.270</b>	<b>\$166.620</b>	<b>\$192.679</b>	<b>\$193.572</b>
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses</b>	<b>\$139.505</b>	<b>\$170.270</b>	<b>\$166.620</b>	<b>\$192.679</b>	<b>\$193.572</b>
<b>Net Surplus/(Deficit)</b>	<b>\$548.263</b>	<b>\$529.730</b>	<b>\$533.380</b>	<b>\$700.000</b>	<b>\$700.000</b>

**Central Business District Tolling Program**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Reimbursable</b>					
<b>Operating Revenue</b>					
Toll Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
<b>Total Revenues</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Operating Expense</b>					
<b><u>Labor:</u></b>					
Payroll	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.000	0.000	0.000	0.000	0.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Labor Expenses</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b><u>Other Expense Adjustments:</u></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Net Surplus/(Deficit)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

**Central Business District Tolling Program**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable / Reimbursable</b>					
<b>Operating Revenue</b>					
Toll Revenue	\$677.262	\$689.500	\$689.500	\$892.679	\$893.572
Other Operating Revenue	10.506	10.500	10.500	0.000	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
<b>Total Revenues</b>	<b>\$687.768</b>	<b>\$700.000</b>	<b>\$700.000</b>	<b>\$892.679</b>	<b>\$893.572</b>
<b>Operating Expense</b>					
<b><u>Labor:</u></b>					
Payroll	\$2.942	\$5.550	\$5.550	\$6.064	\$6.249
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.602	1.484	1.484	1.621	1.670
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	0.511	1.126	1.126	1.230	1.268
Other Fringe Benefits	0.391	0.677	0.677	0.739	0.762
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$4.446</b>	<b>\$8.836</b>	<b>\$8.836</b>	<b>\$9.655</b>	<b>\$9.949</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$0.272	\$0.434	\$0.434	\$0.600	\$0.600
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	87.234	91.750	81.300	86.850	87.400
Professional Services Contracts	12.989	16.000	17.050	18.500	19.500
Materials and Supplies	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	34.564	53.250	59.000	77.075	76.123
<b>Total Non-Labor Expenses</b>	<b>\$135.059</b>	<b>\$161.434</b>	<b>\$157.784</b>	<b>\$183.025</b>	<b>\$183.623</b>
<b><u>Other Expense Adjustments:</u></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation and GASB Adjs.</b>	<b>\$139.505</b>	<b>\$170.270</b>	<b>\$166.620</b>	<b>\$192.679</b>	<b>\$193.572</b>
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses</b>	<b>\$139.505</b>	<b>\$170.270</b>	<b>\$166.620</b>	<b>\$192.679</b>	<b>\$193.572</b>
<b>Net Surplus/(Deficit)</b>	<b>\$548.263</b>	<b>\$529.730</b>	<b>\$533.380</b>	<b>\$700.000</b>	<b>\$700.000</b>

**Central Business District Tolling Program**  
**February Financial Plan 2026 - 2029**  
**Traffic Volume (Utilization) and Toll Revenue**  
(in millions)

Final Estimate	Adopted Budget			
2025	2026	2027	2028	2029

**TOLL REVENUE**

Toll Revenue

\$677.262	\$689.500	\$689.500	\$892.679	\$893.572
-----------	-----------	-----------	-----------	-----------

**CENTRAL BUSINESS DISTRICT TOLLING PROGRAM**  
**February Financial Plan 2026-2029**  
**Total Positions by Function and Department**  
**Non-Reimbursable/Reimbursable and Full-time/Full-time Equivalents**

FUNCTION/DEPARTMENT	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Operations</b>					
Central Business District Tolling Program	48	48	48	48	48
ITS & Toling	0	0	0	0	0
<b>Total Operations</b>	<b>48</b>	<b>48</b>	<b>48</b>	<b>48</b>	<b>48</b>
<b>Total Positions</b>					
	<b>48</b>	<b>48</b>	<b>48</b>	<b>48</b>	<b>48</b>
<i>Non-Reimbursable</i>	0	0	0	0	0
<i>Reimbursable</i>	48	48	48	48	48
<i>Total Full-Time</i>	<b>48</b>	<b>48</b>	<b>48</b>	<b>48</b>	<b>48</b>
<i>Total Full-Time Equivalents</i>					

(1) Includes Legal and Procurement staff.

(2) Includes Controller and Operating Budget staff

(3) Includes Human Resources and Administration staff.

**Central Business District Tolling Program  
February Financial Plan 2026 - 2029  
Total Positions  
By Function and Occupational Group**

FUNCTION / OCCUPATIONAL GROUP	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Administration</b>					
Managers/Supervisors	0	0	0	0	0
Professional/Technical/Clerical	0	0	0	0	0
Operational Hourlies	0	0	0	0	0
<b>Total Administration Headcount</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Operations</b>					
Managers/Supervisors	8	8	8	8	8
Professional/Technical/Clerical	40	40	40	40	40
Operational Hourlies	0	0	0	0	0
<b>Total Operations Headcount</b>	<b>48</b>	<b>48</b>	<b>48</b>	<b>48</b>	<b>48</b>
<b>Maintenance</b>					
Managers/Supervisors	0	0	0	0	0
Professional/Technical/Clerical	0	0	0	0	0
Operational Hourlies	0	0	0	0	0
<b>Total Maintenance Headcount</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Engineering / Capital</b>					
Managers/Supervisors	0	0	0	0	0
Professional/Technical/Clerical	0	0	0	0	0
Operational Hourlies	0	0	0	0	0
<b>Total Engineering Headcount</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Public Safety</b>					
Managers/Supervisors	0	0	0	0	0
Professional, Technical, Clerical	0	0	0	0	0
Operational Hourlies	0	0	0	0	0
<b>Total Public Safety Headcount</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Positions</b>					
Managers/Supervisors	8	8	8	8	8
Professional, Technical, Clerical	40	40	40	40	40
Operational Hourlies	0	0	0	0	0
<b>Total Positions</b>	<b>48</b>	<b>48</b>	<b>48</b>	<b>48</b>	<b>48</b>

(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.

**Central Business District Tolling Program**  
**February Financial Plan - 2026 Adopted Budget**  
**Accrual Statement of Operations By Category**  
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Non-Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Toll Revenue	52.053	48.779	58.803	57.179	63.276	60.453	60.074	58.459	58.566	58.885	57.434	55.539	689.500
Other Operating Revenue	0.038	0.035	0.043	0.041	0.046	0.044	0.044	0.042	0.042	0.043	0.042	10.040	10.500
<b>Total Revenues</b>	<b>\$52.091</b>	<b>\$48.814</b>	<b>\$58.845</b>	<b>\$57.220</b>	<b>\$63.322</b>	<b>\$60.496</b>	<b>\$60.118</b>	<b>\$58.501</b>	<b>\$58.609</b>	<b>\$58.928</b>	<b>\$57.475</b>	<b>\$65.579</b>	<b>\$700.000</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$0.245	\$0.224	\$0.253	\$0.306	\$0.224	\$0.508	\$0.508	\$0.508	\$0.508	\$0.508	\$0.508	\$1.248	\$5.550
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.050	0.051	0.049	0.071	0.046	0.148	0.148	0.148	0.148	0.148	0.148	0.326	1.484
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	0.042	0.042	0.041	0.060	0.040	0.104	0.104	0.104	0.104	0.104	0.104	0.274	1.126
Other Fringe Benefits	0.032	0.031	0.032	0.042	0.031	0.063	0.063	0.063	0.063	0.063	0.063	0.128	0.677
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$0.368</b>	<b>\$0.348</b>	<b>\$0.375</b>	<b>\$0.480</b>	<b>\$0.341</b>	<b>\$0.825</b>	<b>\$0.825</b>	<b>\$0.825</b>	<b>\$0.825</b>	<b>\$0.825</b>	<b>\$0.825</b>	<b>\$1.976</b>	<b>\$8.836</b>
<b>Non-Labor:</b>													
Electric Power	\$0.036	\$0.036	\$0.036	\$0.036	\$0.036	\$0.036	\$0.036	\$0.036	\$0.036	\$0.036	\$0.036	\$0.036	\$0.434
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	7.646	7.646	7.646	7.646	7.646	7.646	7.646	7.646	7.646	7.646	7.646	7.646	91.750
Professional Services Contracts	1.333	1.333	1.333	1.333	1.333	1.333	1.333	1.333	1.333	1.333	1.333	1.333	16.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	1.750	1.750	2.950	4.350	4.550	4.550	4.550	5.150	4.750	4.950	4.450	9.500	53.250
<b>Total Non-Labor Expenses</b>	<b>\$10.765</b>	<b>\$10.765</b>	<b>\$11.965</b>	<b>\$13.365</b>	<b>\$13.565</b>	<b>\$13.565</b>	<b>\$13.565</b>	<b>\$14.165</b>	<b>\$13.765</b>	<b>\$13.965</b>	<b>\$13.465</b>	<b>\$18.515</b>	<b>\$161.434</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses</b>	<b>\$11.133</b>	<b>\$11.113</b>	<b>\$12.340</b>	<b>\$13.845</b>	<b>\$13.906</b>	<b>\$14.390</b>	<b>\$14.390</b>	<b>\$14.990</b>	<b>\$14.590</b>	<b>\$14.790</b>	<b>\$14.290</b>	<b>\$20.491</b>	<b>\$170.270</b>
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$11.133</b>	<b>\$11.113</b>	<b>\$12.340</b>	<b>\$13.845</b>	<b>\$13.906</b>	<b>\$14.390</b>	<b>\$14.390</b>	<b>\$14.990</b>	<b>\$14.590</b>	<b>\$14.790</b>	<b>\$14.290</b>	<b>\$20.491</b>	<b>\$170.270</b>
<b>Net Surplus/(Deficit)</b>	<b>\$40.958</b>	<b>\$37.701</b>	<b>\$46.505</b>	<b>\$43.376</b>	<b>\$49.416</b>	<b>\$46.106</b>	<b>\$45.728</b>	<b>\$43.511</b>	<b>\$44.019</b>	<b>\$44.138</b>	<b>\$43.185</b>	<b>\$45.088</b>	<b>\$529.730</b>

-- Differences are due to rounding

**Central Business District Tolling Program**  
**February Financial Plan - 2026 Adopted Budget**  
**Accrual Statement of Operations By Category**  
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Toll Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Revenues</b>	<b>\$0.000</b>												
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$0.000</b>												
<b>Non-Labor:</b>													
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Labor Expenses</b>	<b>\$0.000</b>												
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses</b>	<b>\$0.000</b>												
<b>Net Surplus/(Deficit)</b>	<b>\$0.000</b>												

-- Differences are due to rounding

**Central Business District Tolling Program**  
**February Financial Plan - 2026 Adopted Budget**  
**Accrual Statement of Operations By Category**  
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Non-Reimbursable / Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Toll Revenue	52.053	48.779	58.803	57.179	63.276	60.453	60.074	58.459	58.566	58.885	57.434	55.539	689.500
Other Operating Revenue	0.038	0.035	0.043	0.041	0.046	0.044	0.044	0.042	0.042	0.043	0.042	10.040	10.500
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Revenues</b>	<b>\$52.091</b>	<b>\$48.814</b>	<b>\$58.845</b>	<b>\$57.220</b>	<b>\$63.322</b>	<b>\$60.496</b>	<b>\$60.118</b>	<b>\$58.501</b>	<b>\$58.609</b>	<b>\$58.928</b>	<b>\$57.475</b>	<b>\$65.579</b>	<b>\$700.000</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$0.245	\$0.224	\$0.253	\$0.306	\$0.224	\$0.508	\$0.508	\$0.508	\$0.508	\$0.508	\$0.508	\$1.248	\$5.550
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.050	0.051	0.049	0.071	0.046	0.148	0.148	0.148	0.148	0.148	0.148	0.326	1.484
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	0.042	0.042	0.041	0.060	0.040	0.104	0.104	0.104	0.104	0.104	0.104	0.274	1.126
Other Fringe Benefits	0.032	0.031	0.032	0.042	0.031	0.063	0.063	0.063	0.063	0.063	0.063	0.128	0.677
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$0.368</b>	<b>\$0.348</b>	<b>\$0.375</b>	<b>\$0.480</b>	<b>\$0.341</b>	<b>\$0.825</b>	<b>\$0.825</b>	<b>\$0.825</b>	<b>\$0.825</b>	<b>\$0.825</b>	<b>\$0.825</b>	<b>\$1.976</b>	<b>\$8.836</b>
<b>Non-Labor:</b>													
Electric Power	\$0.036	\$0.036	\$0.036	\$0.036	\$0.036	\$0.036	\$0.036	\$0.036	\$0.036	\$0.036	\$0.036	\$0.036	\$0.434
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	7.646	7.646	7.646	7.646	7.646	7.646	7.646	7.646	7.646	7.646	7.646	7.646	91.750
Professional Services Contracts	1.333	1.333	1.333	1.333	1.333	1.333	1.333	1.333	1.333	1.333	1.333	1.333	16.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	1.750	1.750	2.950	4.350	4.550	4.550	4.550	5.150	4.750	4.950	4.450	9.500	53.250
<b>Total Non-Labor Expenses</b>	<b>\$10.765</b>	<b>\$10.765</b>	<b>\$11.965</b>	<b>\$13.365</b>	<b>\$13.565</b>	<b>\$13.565</b>	<b>\$13.565</b>	<b>\$14.165</b>	<b>\$13.765</b>	<b>\$13.965</b>	<b>\$13.465</b>	<b>\$18.515</b>	<b>\$161.434</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses</b>	<b>\$11.133</b>	<b>\$11.113</b>	<b>\$12.340</b>	<b>\$13.845</b>	<b>\$13.906</b>	<b>\$14.390</b>	<b>\$14.390</b>	<b>\$14.990</b>	<b>\$14.590</b>	<b>\$14.790</b>	<b>\$14.290</b>	<b>\$20.491</b>	<b>\$170.270</b>
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$11.133</b>	<b>\$11.113</b>	<b>\$12.340</b>	<b>\$13.845</b>	<b>\$13.906</b>	<b>\$14.390</b>	<b>\$14.390</b>	<b>\$14.990</b>	<b>\$14.590</b>	<b>\$14.790</b>	<b>\$14.290</b>	<b>\$20.491</b>	<b>\$170.270</b>
<b>Net Surplus/(Deficit)</b>	<b>\$40.958</b>	<b>\$37.701</b>	<b>\$46.505</b>	<b>\$43.376</b>	<b>\$49.416</b>	<b>\$46.106</b>	<b>\$45.728</b>	<b>\$43.511</b>	<b>\$44.019</b>	<b>\$44.138</b>	<b>\$43.185</b>	<b>\$45.088</b>	<b>\$529.730</b>

-- Differences are due to rounding

**Central Business District Tolling Program**  
**February Financial Plan - 2026 Adopted Budget**  
**Traffic Volume (Utilization)**  
(in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>TOLL REVENUE</b>													
Toll Revenue	\$52.053	\$48.779	\$58.803	\$57.179	\$63.276	\$60.453	\$60.074	\$58.459	\$58.566	\$58.885	\$57.434	\$55.539	\$689.500

**Central Business District Tolling Program  
February Financial Plan - 2026 Adopted Budget  
Total Positions by Function and Department  
Non-Reimbursable/Reimbursable and Full-time/Full-time Equivalents**

<b>FUNCTION/DEPARTMENT</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>
<b>Administration</b>												
Executive	-	-	-	-	-	-	-	-	-	-	-	-
Law <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
CFO <sup>(2)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
Administration <sup>(3)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
EEO	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Administration</b>	<b>-</b>											
<b>Operations</b>												
Central Business District Tolling Program	48	48	48	48	48	48	48	48	48	48	48	48
Operations (Non-Security)	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Operations</b>	<b>48</b>											
<b>Maintenance</b>												
Maintenance	-	-	-	-	-	-	-	-	-	-	-	-
Operations - Maintainers	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Maintenance</b>	<b>-</b>											
<b>Engineering/Capital</b>												
Engineering & Construction	-	-	-	-	-	-	-	-	-	-	-	-
Health & Safety	-	-	-	-	-	-	-	-	-	-	-	-
Law <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
Planning & Budget Capital	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Engineering/Capital</b>	<b>-</b>											
<b>Public Safety</b>												
Operations (Security)	-	-	-	-	-	-	-	-	-	-	-	-
Internal Security - Operations	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Public Safety</b>	<b>-</b>											
<b>Total Positions</b>	<b>48</b>											
<i>Non-Reimbursable</i>	-	-	-	-	-	-	-	-	-	-	-	-
<i>Reimbursable</i>	48	48	48	48	48	48	48	48	48	48	48	48
<i>Total Full-Time</i>	48	48	48	48	48	48	48	48	48	48	48	48
<i>Total Full-Time Equivalents</i>	-	-	-	-	-	-	-	-	-	-	-	-

(1) Includes Legal and Procurement staff.

(2) Includes Controller and Operating Budget staff

(3) Includes Human Resources and Administration staff.

**Central Business District Tolling Program**  
**February Financial Plan - 2026 Adopted Budget**  
**Total Positions by Function and Occupation**

FUNCTION / OCCUPATION	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>Total Administration Headcount</b>	<b>0</b>											
Managers/Supervisors	0	0	0	0	0	0	0	0	0	0	0	0
Professional/Technical/Clerical	0	0	0	0	0	0	0	0	0	0	0	0
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Operations Headcount</b>	<b>47</b>	<b>48</b>										
Managers/Supervisors	10	10	10	10	10	10	10	10	10	10	10	8
Professional/Technical/Clerical	37	37	37	37	37	37	37	37	37	37	37	40
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Maintenance Headcount</b>	<b>0</b>											
Managers/Supervisors	0	0	0	0	0	0	0	0	0	0	0	0
Professional/Technical/Clerical	0	0	0	0	0	0	0	0	0	0	0	0
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Engineering Headcount</b>	<b>0</b>											
Managers/Supervisors	0	0	0	0	0	0	0	0	0	0	0	0
Professional/Technical/Clerical	0	0	0	0	0	0	0	0	0	0	0	0
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Public Safety Headcount</b>	<b>0</b>											
Managers/Supervisors	0	0	0	0	0	0	0	0	0	0	0	0
Professional, Technical, Clerical	0	0	0	0	0	0	0	0	0	0	0	0
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Baseline Total Positions</b>	<b>47</b>	<b>48</b>										
Managers/Supervisors	10	10	10	10	10	10	10	10	10	10	10	8
Professional, Technical, Clerical	37	37	37	37	37	37	37	37	37	37	37	40
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0

[THIS PAGE INTENTIONALLY LEFT BLANK]

# **Construction & Development**

**MTA CONSTRUCTION & DEVELOPMENT  
FEBRUARY FINANCIAL PLAN 2026-2029  
2025 FINAL ESTIMATE AND 2026 ADOPTED BUDGET**

In accordance with MTA-approved budget procedures, the following information presents MTA Construction and Development's (C&D) 2025 Final Estimate, 2026 Adopted Budget, and the Financial Plan for 2026-2029. The Adopted Budget reflects the inclusion of MTA Adjustments that were presented in the November Plan and adopted by the MTA Board in December 2025, as well as other technical adjustments.

The attached also includes schedules detailing the monthly allocation of financials, including headcount, based on the 2026 Adopted Budget for the purpose of reporting actual results on a monthly basis to the MTA Board.

**MTA CONSTRUCTION & DEVELOPMENT**  
**February Financial Plan 2026 - 2029**  
**Reconciliation to the November Plan (Accrual) Non-Reimbursable**  
**(\$ in millions)**

	Favorable/(Unfavorable)									
	2025		2026		2027		2028		2029	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>2025 November Financial Plan: Net Surplus/(Deficit)</b>	<b>16</b>	<b>\$0.000</b>	<b>16</b>	<b>\$0.000</b>	<b>16</b>	<b>\$0.000</b>	<b>16</b>	<b>\$0.000</b>	<b>16</b>	<b>\$0.000</b>
<b>Technical Adjustments:</b>										
Adjustments to positions as a result of internal departmental reorganizations	0		0		0		0		0	
<b>Sub-Total Technical Adjustments</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>
<b>MTA Plan Adjustments:</b>										
MTA Policy Actions:										
MTA Re-estimates:										
Other:										
<b>Sub-Total MTA Plan Adjustments</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>
<b>2026 February Financial Plan: Net Surplus/(Deficit)</b>	<b>16</b>	<b>\$0.000</b>	<b>16</b>	<b>\$0.000</b>	<b>16</b>	<b>\$0.000</b>	<b>16</b>	<b>\$0.000</b>	<b>16</b>	<b>\$0.000</b>

**MTA CONSTRUCTION & DEVELOPMENT**  
**February Financial Plan 2026 - 2029**  
**Reconciliation to the November Plan (Accrual) Reimbursable**  
**(\$ in millions)**

	Favorable/(Unfavorable)									
	2025		2026		2027		2028		2029	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>2025 November Financial Plan: Net Surplus/(Deficit)</b>	<b>789</b>	<b>\$0.000</b>	<b>789</b>	<b>\$0.000</b>	<b>789</b>	<b>\$0.000</b>	<b>789</b>	<b>\$0.000</b>	<b>789</b>	<b>\$0.000</b>
<i>Technical Adjustments:</i>										
Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<i>MTA Plan Adjustments:</i>										
MTA Policy Actions:										
MTA Re-estimates:										
Other:										
Sub-Total MTA Plan Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<b>2026 February Financial Plan: Net Surplus/(Deficit)</b>	<b>789</b>	<b>\$0.000</b>	<b>789</b>	<b>\$0.000</b>	<b>789</b>	<b>\$0.000</b>	<b>789</b>	<b>\$0.000</b>	<b>789</b>	<b>\$0.000</b>

**MTA CONSTRUCTION & DEVELOPMENT**  
**February Financial Plan 2026 - 2029**  
**Reconciliation to the November Plan - (Cash)**  
**(\$ in millions)**

	Favorable/(Unfavorable)									
	2025		2026		2027		2028		2029	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>2025 November Financial Plan: Net Surplus/(Deficit)</b>	<b>805</b>	<b>\$0.000</b>	<b>805</b>	<b>\$0.000</b>	<b>805</b>	<b>\$0.000</b>	<b>805</b>	<b>\$0.000</b>	<b>805</b>	<b>\$0.000</b>
<b>Technical Adjustments:</b>										
Adjustments to positions as a result of internal departmental reorganizations	0		0		0		0		0	
<b>Sub-Total Technical Adjustments</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>
<b>MTA Plan Adjustments:</b>										
MTA Policy Actions:										
MTA Re-estimates:										
Other:										
<b>Sub-Total MTA Plan Adjustments</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>
<b>2026 February Financial Plan: Net Surplus/(Deficit)</b>	<b>805</b>	<b>\$0.000</b>	<b>805</b>	<b>\$0.000</b>	<b>805</b>	<b>\$0.000</b>	<b>805</b>	<b>\$0.000</b>	<b>805</b>	<b>\$0.000</b>

**MTA CONSTRUCTION & DEVELOPMENT**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable</b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
<b>Total Revenues</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Operating Expense</b>					
<b><u>Labor:</u></b>					
Payroll	\$2.835	\$2.409	\$2.456	\$2.494	\$2.541
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.391	0.523	0.565	0.609	0.658
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	0.261	0.364	0.384	0.402	0.424
Other Fringe Benefits	0.219	0.227	0.233	0.237	0.243
Reimbursable Overhead	(3.706)	(3.524)	(3.637)	(3.742)	(3.865)
<b>Total Labor Expenses</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	(0.031)	(0.030)	(0.031)	(0.031)	(0.031)
Materials and Supplies	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.031	0.030	0.031	0.031	0.031
<b>Total Non-Labor Expenses</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b><u>Other Expense Adjustments:</u></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation and GASB Adjs.</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Net Surplus/(Deficit)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

**MTA CONSTRUCTION & DEVELOPMENT**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Reimbursable</b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	187.664	199.514	210.997	211.535	217.298
<b>Total Revenues</b>	<b>\$187.664</b>	<b>\$199.514</b>	<b>\$210.997</b>	<b>\$211.535</b>	<b>\$217.298</b>
<b>Operating Expense</b>					
<b><u>Labor:</u></b>					
Payroll	\$111.957	\$113.328	\$115.550	\$117.321	\$119.535
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	16.516	24.616	26.566	28.618	30.940
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	9.999	16.987	17.881	18.736	19.740
Other Fringe Benefits	8.720	10.712	10.964	11.185	11.445
Reimbursable Overhead	3.706	3.524	3.637	3.742	3.865
<b>Total Labor Expenses</b>	<b>\$150.899</b>	<b>\$169.166</b>	<b>\$174.598</b>	<b>\$179.601</b>	<b>\$185.525</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.006	0.006	0.006	0.006	0.006
Insurance	0.042	0.046	0.051	0.057	0.063
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	4.515	4.549	4.687	4.830	4.978
Professional Services Contracts	29.978	23.516	29.697	25.059	24.714
Materials and Supplies	0.095	0.046	0.047	0.047	0.048
Other Business Expenses	2.130	2.184	1.911	1.934	1.964
<b>Total Non-Labor Expenses</b>	<b>\$36.766</b>	<b>\$30.347</b>	<b>\$36.399</b>	<b>\$31.933</b>	<b>\$31.773</b>
<b><u>Other Expense Adjustments:</u></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation</b>	<b>\$187.664</b>	<b>\$199.514</b>	<b>\$210.997</b>	<b>\$211.535</b>	<b>\$217.298</b>
<b>Net Surplus/(Deficit)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

**MTA CONSTRUCTION & DEVELOPMENT**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable / Reimbursable</b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	187.664	199.514	210.997	211.535	217.298
<b>Total Revenues</b>	<b>\$187.664</b>	<b>\$199.514</b>	<b>\$210.997</b>	<b>\$211.535</b>	<b>\$217.298</b>
<b>Operating Expense</b>					
<b><u>Labor:</u></b>					
Payroll	\$114.793	\$115.737	\$118.006	\$119.815	\$122.076
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	16.907	25.139	27.131	29.226	31.598
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	10.259	17.351	18.264	19.138	20.164
Other Fringe Benefits	8.940	10.939	11.196	11.422	11.688
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$150.899</b>	<b>\$169.166</b>	<b>\$174.598</b>	<b>\$179.601</b>	<b>\$185.525</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.006	0.006	0.006	0.006	0.006
Insurance	0.042	0.046	0.051	0.057	0.063
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	4.515	4.549	4.687	4.830	4.978
Professional Services Contracts	29.947	23.486	29.667	25.028	24.683
Materials and Supplies	0.095	0.046	0.047	0.047	0.048
Other Business Expenses	2.161	2.214	1.941	1.965	1.995
<b>Total Non-Labor Expenses</b>	<b>\$36.766</b>	<b>\$30.347</b>	<b>\$36.399</b>	<b>\$31.933</b>	<b>\$31.773</b>
<b><u>Other Expense Adjustments:</u></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation and GASB Adjs.</b>	<b>\$187.664</b>	<b>\$199.514</b>	<b>\$210.997</b>	<b>\$211.535</b>	<b>\$217.298</b>
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses</b>	<b>\$187.664</b>	<b>\$199.514</b>	<b>\$210.997</b>	<b>\$211.535</b>	<b>\$217.298</b>
<b>Net Surplus/(Deficit)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

**MTA CONSTRUCTION & DEVELOPMENT**  
**February Financial Plan 2026 - 2029**  
**Cash Receipts and Expenditures**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash Receipts and Expenditures</b>					
<b>Receipts</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	187.664	199.514	210.997	211.535	217.298
<b>Total Receipts</b>	<b>\$187.664</b>	<b>\$199.514</b>	<b>\$210.997</b>	<b>\$211.535</b>	<b>\$217.298</b>
<b>Expenditures</b>					
<b><u>Labor:</u></b>					
Payroll	\$114.793	\$115.737	\$118.006	\$119.815	\$122.076
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	16.907	25.139	27.131	29.226	31.598
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	10.259	17.351	18.264	19.138	20.164
Other Fringe Benefits	8.940	10.939	11.196	11.422	11.688
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$150.899</b>	<b>\$169.166</b>	<b>\$174.598</b>	<b>\$179.601</b>	<b>\$185.525</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.006	0.006	0.006	0.006	0.006
Insurance	0.042	0.046	0.051	0.057	0.063
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	4.515	4.549	4.687	4.830	4.978
Professional Services Contracts	29.947	23.486	29.667	25.028	24.683
Materials and Supplies	0.095	0.046	0.047	0.047	0.048
Other Business Expenses	2.161	2.214	1.941	1.965	1.995
<b>Total Non-Labor Expenditures</b>	<b>\$36.766</b>	<b>\$30.347</b>	<b>\$36.399</b>	<b>\$31.933</b>	<b>\$31.773</b>
<b><u>Other Expenditure Adjustments:</u></b>					
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenditures</b>	<b>\$187.664</b>	<b>\$199.514</b>	<b>\$210.997</b>	<b>\$211.535</b>	<b>\$217.298</b>
<b>Net Cash Surplus/(Deficit)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

**MTA CONSTRUCTION & DEVELOPMENT**  
**February Financial Plan 2026 - 2029**  
**Cash Conversion (Cash Flow Adjustments)**  
Favorable/(Unfavorable)  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash Flow Adjustments</b>					
<b>Receipts</b>					
Other Operating Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
<b>Total Receipts</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Expenditures</b>					
<b><u>Labor:</u></b>					
Payroll	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.000	0.000	0.000	0.000	0.000
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.000	0.000	0.000	0.000	0.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Labor Expenditures</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b><u>Other Expenditure Adjustments:</u></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenditures</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Cash Conversion Adjustments before Depreciation</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Cash Conversion Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

**MTA CONSTRUCTION & DEVELOPMENT**  
**February Financial Plan 2026 - 2029**  
**Total Positions by Function and Department**  
**Reimbursable and Full-Time Positions/Full-Time Equivalents**

FUNCTION/DEPARTMENT	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable</b>					
Capital Program Management					
Dir. Of Facilities and Support					
Office Services					
Transit Oriented Development	14	14	14	14	14
Real Estate Operations					
Deputy CDO, Planning	2	2	2	2	2
Spec. Project Develop/Planning					
Transit Advertising & Media					
GCT Development					
<b>Total Non-Reimbursable</b>	<b>16</b>	<b>16</b>	<b>16</b>	<b>16</b>	<b>16</b>
<b>Reimbursable</b>					
<b>Administration</b>					
MTACD	455	455	455	455	455
<b>Engineering/Capital</b>					
MTA C&D	334	334	334	334	334
East Side Access					
Security Program					
Second Avenue Subway					
Lower Manhattan Projects					
7 Line Extension					
Penn Station Access					
LIRR 3rd Track					
Canarsie Line Reconstruction					
LIRR Concourse Train Hall					
<b>Total Engineering/Capital</b>	<b>334</b>	<b>334</b>	<b>334</b>	<b>334</b>	<b>334</b>
<b>Total Reimbursable</b>	<b>789</b>	<b>789</b>	<b>789</b>	<b>789</b>	<b>789</b>
<b>Total Baseline Positions</b>	<b>805</b>	<b>805</b>	<b>805</b>	<b>805</b>	<b>805</b>
<i>Non-Reimbursable</i>	16	16	16	16	16
<i>Reimbursable</i>	789	789	789	789	789
<i>Total Full-Time</i>	805	805	805	805	805
<i>Total Full-Time Equivalents</i>					

**MTA CONSTRUCTION & DEVELOPMENT**  
**February Financial Plan 2026 - 2029**  
**Total Positions**  
**By Function and Occupational Group**

FUNCTION / OCCUPATIONAL GROUP	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Administration</b>					
Managers/Supervisors	451	451	451	451	451
Professional/Technical/Clerical	10	10	10	10	10
Operational Hourlies	6	6	6	6	6
<b>Total Administration Headcount</b>	<b>467</b>	<b>467</b>	<b>467</b>	<b>467</b>	<b>467</b>
<b>Operations</b>					
Managers/Supervisors	0	0	0	0	0
Professional/Technical/Clerical	0	0	0	0	0
Operational Hourlies	0	0	0	0	0
<b>Total Operations Headcount</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Maintenance</b>					
Managers/Supervisors	0	0	0	0	0
Professional/Technical/Clerical	0	0	0	0	0
Operational Hourlies	0	0	0	0	0
<b>Total Maintenance Headcount</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Engineering / Capital</b>					
Managers/Supervisors	253	253	253	253	253
Professional/Technical/Clerical	70	70	70	70	70
Operational Hourlies	15	15	15	15	15
<b>Total Engineering Headcount</b>	<b>338</b>	<b>338</b>	<b>338</b>	<b>338</b>	<b>338</b>
<b>Public Safety</b>					
Managers/Supervisors	0	0	0	0	0
Professional, Technical, Clerical	0	0	0	0	0
Operational Hourlies	0	0	0	0	0
<b>Total Public Safety Headcount</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Positions</b>					
Managers/Supervisors	704	704	704	704	704
Professional, Technical, Clerical	80	80	80	80	80
Operational Hourlies	21	21	21	21	21
<b>Total Positions</b>	<b>805</b>	<b>805</b>	<b>805</b>	<b>805</b>	<b>805</b>

**MTA CONSTRUCTION & DEVELOPMENT**  
**February Financial Plan - 2026 Adopted Budget**  
**Accrual Statement of Operations By Category**  
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Non-Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Revenues</b>	<b>\$0.000</b>	<b>\$0.000</b>											
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$0.203	\$0.185	\$0.203	\$0.203	\$0.194	\$0.203	\$0.212	\$0.194	\$0.203	\$0.203	\$0.194	\$0.212	\$2.409
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.044	0.040	0.044	0.044	0.042	0.044	0.046	0.042	0.044	0.044	0.042	0.046	0.523
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	0.031	0.028	0.031	0.031	0.029	0.031	0.032	0.029	0.031	0.031	0.029	0.032	0.364
Other Fringe Benefits	0.019	0.017	0.019	0.019	0.018	0.019	0.020	0.018	0.019	0.019	0.018	0.020	0.227
Reimbursable Overhead	(0.297)	(0.270)	(0.297)	(0.297)	(0.284)	(0.297)	(0.311)	(0.284)	(0.297)	(0.297)	(0.284)	(0.311)	(3.524)
<b>Total Labor Expenses</b>	<b>\$0.000</b>	<b>\$0.000</b>											
<b>Non-Labor:</b>													
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.483	0.483	0.483	(0.974)	0.483	0.483	(0.974)	0.483	0.483	0.483	(0.974)	(0.974)	(0.030)
Materials and Supplies	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.003	0.002	0.003	0.003	0.002	0.003	0.003	0.002	0.003	0.003	0.002	0.003	0.030
<b>Total Non-Labor Expenses</b>	<b>\$0.486</b>	<b>\$0.485</b>	<b>\$0.486</b>	<b>(\$0.971)</b>	<b>\$0.486</b>	<b>\$0.486</b>	<b>(\$0.971)</b>	<b>\$0.486</b>	<b>\$0.486</b>	<b>\$0.486</b>	<b>(\$0.971)</b>	<b>(\$0.971)</b>	<b>\$0.000</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>											
<b>Total Expenses</b>	<b>\$0.486</b>	<b>\$0.485</b>	<b>\$0.486</b>	<b>(\$0.971)</b>	<b>\$0.486</b>	<b>\$0.486</b>	<b>(\$0.971)</b>	<b>\$0.486</b>	<b>\$0.486</b>	<b>\$0.486</b>	<b>(\$0.971)</b>	<b>(\$0.971)</b>	<b>\$0.000</b>
<b>Non-Cash Liability Adjustments:</b>													
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>											
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$0.486</b>	<b>\$0.485</b>	<b>\$0.486</b>	<b>(\$0.971)</b>	<b>\$0.486</b>	<b>\$0.486</b>	<b>(\$0.971)</b>	<b>\$0.486</b>	<b>\$0.486</b>	<b>\$0.486</b>	<b>(\$0.971)</b>	<b>(\$0.971)</b>	<b>\$0.000</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$0.486)</b>	<b>(\$0.485)</b>	<b>(\$0.486)</b>	<b>\$0.971</b>	<b>(\$0.486)</b>	<b>(\$0.486)</b>	<b>\$0.971</b>	<b>(\$0.486)</b>	<b>(\$0.486)</b>	<b>(\$0.486)</b>	<b>\$0.971</b>	<b>\$0.971</b>	<b>\$0.000</b>

-- Differences are due to rounding

**MTA CONSTRUCTION & DEVELOPMENT**  
**February Financial Plan - 2026 Adopted Budget**  
**Accrual Statement of Operations By Category**  
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	16.789	15.487	16.789	16.789	16.138	16.789	17.440	16.138	16.789	16.789	16.138	17.440	199.514
<b>Total Revenues</b>	<b>\$16.789</b>	<b>\$15.487</b>	<b>\$16.789</b>	<b>\$16.789</b>	<b>\$16.138</b>	<b>\$16.789</b>	<b>\$17.440</b>	<b>\$16.138</b>	<b>\$16.789</b>	<b>\$16.789</b>	<b>\$16.138</b>	<b>\$17.440</b>	<b>\$199.514</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$9.553	\$8.684	\$9.553	\$9.553	\$9.118	\$9.553	\$9.987	\$9.118	\$9.553	\$9.553	\$9.118	\$9.987	\$113.328
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	2.075	1.886	2.075	2.075	1.981	2.075	2.169	1.981	2.075	2.075	1.981	2.169	24.616
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	1.432	1.302	1.432	1.432	1.367	1.432	1.497	1.367	1.432	1.432	1.367	1.497	16.987
Other Fringe Benefits	0.903	0.821	0.903	0.903	0.862	0.903	0.944	0.862	0.903	0.903	0.862	0.944	10.712
Reimbursable Overhead	0.297	0.270	0.297	0.297	0.284	0.297	0.311	0.284	0.297	0.297	0.284	0.311	3.524
<b>Total Labor Expenses</b>	<b>\$14.259</b>	<b>\$12.963</b>	<b>\$14.259</b>	<b>\$14.259</b>	<b>\$13.611</b>	<b>\$14.259</b>	<b>\$14.907</b>	<b>\$13.611</b>	<b>\$14.259</b>	<b>\$14.259</b>	<b>\$13.611</b>	<b>\$14.907</b>	<b>\$169.166</b>
<b>Non-Labor:</b>													
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.006
Insurance	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.046
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.379	0.379	0.379	0.379	0.379	0.379	0.379	0.379	0.379	0.379	0.379	0.379	4.549
Professional Services Contracts	1.960	1.960	1.960	1.960	1.960	1.960	1.960	1.960	1.960	1.960	1.960	1.960	23.516
Materials and Supplies	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.046
Other Business Expenses	0.183	0.177	0.183	0.183	0.180	0.183	0.185	0.180	0.183	0.183	0.180	0.185	2.184
<b>Total Non-Labor Expenses</b>	<b>\$2.530</b>	<b>\$2.524</b>	<b>\$2.530</b>	<b>\$2.530</b>	<b>\$2.527</b>	<b>\$2.530</b>	<b>\$2.532</b>	<b>\$2.527</b>	<b>\$2.530</b>	<b>\$2.530</b>	<b>\$2.527</b>	<b>\$2.532</b>	<b>\$30.347</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses</b>	<b>\$16.789</b>	<b>\$15.487</b>	<b>\$16.789</b>	<b>\$16.789</b>	<b>\$16.138</b>	<b>\$16.789</b>	<b>\$17.440</b>	<b>\$16.138</b>	<b>\$16.789</b>	<b>\$16.789</b>	<b>\$16.138</b>	<b>\$17.440</b>	<b>\$199.514</b>
<b>Net Surplus/(Deficit)</b>	<b>\$0.000</b>												

-- Differences are due to rounding

**MTA CONSTRUCTION & DEVELOPMENT**  
**February Financial Plan - 2026 Adopted Budget**  
**Accrual Statement of Operations By Category**  
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Non-Reimbursable / Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	16.789	15.487	16.789	16.789	16.138	16.789	17.440	16.138	16.789	16.789	16.138	17.440	199.514
<b>Total Revenues</b>	<b>\$16.789</b>	<b>\$15.487</b>	<b>\$16.789</b>	<b>\$16.789</b>	<b>\$16.138</b>	<b>\$16.789</b>	<b>\$17.440</b>	<b>\$16.138</b>	<b>\$16.789</b>	<b>\$16.789</b>	<b>\$16.138</b>	<b>\$17.440</b>	<b>\$199.514</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$9.756	\$8.869	\$9.756	\$9.756	\$9.312	\$9.756	\$10.199	\$9.312	\$9.756	\$9.756	\$9.312	\$10.199	\$115.737
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	2.119	1.926	2.119	2.119	2.023	2.119	2.215	2.023	2.119	2.119	2.023	2.215	25.139
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	1.463	1.330	1.463	1.463	1.396	1.463	1.529	1.396	1.463	1.463	1.396	1.529	17.351
Other Fringe Benefits	0.922	0.838	0.922	0.922	0.880	0.922	0.964	0.880	0.922	0.922	0.880	0.964	10.939
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$14.259</b>	<b>\$12.963</b>	<b>\$14.259</b>	<b>\$14.259</b>	<b>\$13.611</b>	<b>\$14.259</b>	<b>\$14.907</b>	<b>\$13.611</b>	<b>\$14.259</b>	<b>\$14.259</b>	<b>\$13.611</b>	<b>\$14.907</b>	<b>\$169.166</b>
<b>Non-Labor:</b>													
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.006
Insurance	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.046
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.379	0.379	0.379	0.379	0.379	0.379	0.379	0.379	0.379	0.379	0.379	0.379	4.549
Professional Services Contracts	2.443	2.443	2.443	0.986	2.443	2.443	0.986	2.443	2.443	2.443	0.986	0.986	23.486
Materials and Supplies	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.046
Other Business Expenses	0.185	0.180	0.185	0.185	0.183	0.185	0.188	0.183	0.185	0.185	0.183	0.188	2.214
<b>Total Non-Labor Expenses</b>	<b>\$3.015</b>	<b>\$3.010</b>	<b>\$3.015</b>	<b>\$1.558</b>	<b>\$3.013</b>	<b>\$3.015</b>	<b>\$1.561</b>	<b>\$3.013</b>	<b>\$3.015</b>	<b>\$3.015</b>	<b>\$1.556</b>	<b>\$1.561</b>	<b>\$30.347</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses</b>	<b>\$17.274</b>	<b>\$15.973</b>	<b>\$17.274</b>	<b>\$15.818</b>	<b>\$16.624</b>	<b>\$17.274</b>	<b>\$16.468</b>	<b>\$16.624</b>	<b>\$17.274</b>	<b>\$17.274</b>	<b>\$15.167</b>	<b>\$16.468</b>	<b>\$199.514</b>
<b>Non-Cash Liability Adjustments</b>													
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$17.274</b>	<b>\$15.973</b>	<b>\$17.274</b>	<b>\$15.818</b>	<b>\$16.624</b>	<b>\$17.274</b>	<b>\$16.468</b>	<b>\$16.624</b>	<b>\$17.274</b>	<b>\$17.274</b>	<b>\$15.167</b>	<b>\$16.468</b>	<b>\$199.514</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$0.486)</b>	<b>(\$0.485)</b>	<b>(\$0.486)</b>	<b>\$0.971</b>	<b>(\$0.486)</b>	<b>(\$0.486)</b>	<b>\$0.971</b>	<b>(\$0.486)</b>	<b>(\$0.486)</b>	<b>(\$0.486)</b>	<b>\$0.971</b>	<b>\$0.971</b>	<b>\$0.000</b>

-- Differences are due to rounding

**MTA CONSTRUCTION & DEVELOPMENT**  
**February Financial Plan - 2026 Adopted Budget**  
**Cash Receipts and Expenditures**  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Cash Receipts and Expenditures</b>													
<b>Receipts</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	16.789	15.487	16.789	16.789	16.138	16.789	17.440	16.138	16.789	16.789	16.138	17.440	199.514
Investment Income	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Receipts</b>	<b>\$16.789</b>	<b>\$15.487</b>	<b>\$16.789</b>	<b>\$16.789</b>	<b>\$16.138</b>	<b>\$16.789</b>	<b>\$17.440</b>	<b>\$16.138</b>	<b>\$16.789</b>	<b>\$16.789</b>	<b>\$16.138</b>	<b>\$17.440</b>	<b>\$199.514</b>
<b>Expenditures</b>													
<b>Labor:</b>													
Payroll	\$9.756	\$8.869	\$9.756	\$9.756	\$9.312	\$9.756	\$10.199	\$9.312	\$9.756	\$9.756	\$9.312	\$10.199	\$115.737
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	2.119	1.926	2.119	2.119	2.023	2.119	2.215	2.023	2.119	2.119	2.023	2.215	25.139
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	1.463	1.330	1.463	1.463	1.396	1.463	1.529	1.396	1.463	1.463	1.396	1.529	17.351
Other Fringe Benefits	0.922	0.838	0.922	0.922	0.880	0.922	0.964	0.880	0.922	0.922	0.880	0.964	10.939
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$14.259</b>	<b>\$12.963</b>	<b>\$14.259</b>	<b>\$14.259</b>	<b>\$13.611</b>	<b>\$14.259</b>	<b>\$14.907</b>	<b>\$13.611</b>	<b>\$14.259</b>	<b>\$14.259</b>	<b>\$13.611</b>	<b>\$14.907</b>	<b>\$169.166</b>
<b>Non-Labor:</b>													
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.006
Insurance	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.046
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.379	0.379	0.379	0.379	0.379	0.379	0.379	0.379	0.379	0.379	0.379	0.379	4.549
Professional Services Contracts	2.443	2.443	2.443	0.986	2.443	2.443	0.986	2.443	2.443	2.443	0.986	0.986	23.486
Materials and Supplies	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.046
Other Business Expenses	0.185	0.180	0.185	0.185	0.183	0.185	0.188	0.183	0.185	0.185	0.183	0.188	2.214
<b>Total Non-Labor Expenditures</b>	<b>\$3.015</b>	<b>\$3.010</b>	<b>\$3.015</b>	<b>\$1.558</b>	<b>\$3.013</b>	<b>\$3.015</b>	<b>\$1.561</b>	<b>\$3.013</b>	<b>\$3.015</b>	<b>\$3.015</b>	<b>\$1.556</b>	<b>\$1.561</b>	<b>\$30.347</b>
<b>Other Expenditure Adjustments:</b>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenditures</b>	<b>\$17.274</b>	<b>\$15.973</b>	<b>\$17.274</b>	<b>\$15.818</b>	<b>\$16.624</b>	<b>\$17.274</b>	<b>\$16.468</b>	<b>\$16.624</b>	<b>\$17.274</b>	<b>\$17.274</b>	<b>\$15.167</b>	<b>\$16.468</b>	<b>\$199.514</b>
<b>Net Cash Balance</b>	<b>(\$0.486)</b>	<b>(\$0.485)</b>	<b>(\$0.486)</b>	<b>\$0.971</b>	<b>(\$0.486)</b>	<b>(\$0.486)</b>	<b>\$0.971</b>	<b>(\$0.486)</b>	<b>(\$0.486)</b>	<b>(\$0.486)</b>	<b>\$0.971</b>	<b>\$0.971</b>	<b>\$0.000</b>

**MTA CONSTRUCTION & DEVELOPMENT**  
**February Financial Plan - 2026 Adopted Budget**  
**Cash Conversion (Cash Flow Adjustments)**  
Favorable/(Unfavorable)  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Cash Flow Adjustments</b>													
<b>Receipts</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Receipts</b>	<b>\$0.000</b>												
<b>Expenditures</b>													
<b>Labor:</b>													
Payroll	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$0.000</b>												
<b>Non-Labor:</b>													
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Labor Expenditures</b>	<b>\$0.000</b>												
<b>Other Expenditure Adjustments:</b>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenditures</b>	<b>\$0.000</b>												
<b>Total Cash Conversion before Non-Cash Liability Adjs.</b>	<b>\$0.000</b>												
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Cash Conversion Adjustments</b>	<b>\$0.000</b>												

**MTA CONSTRUCTION & DEVELOPMENT**  
**February Financial Plan - 2026 Adopted Budget**  
**Total Positions by Function and Department**  
**Non-Reimbursable/Reimbursable and Full-Time/Full-Time Equivalents**

<b>FUNCTION/DEPARTMENT</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>
<b>Non-Reimbursable</b>												
Capital Program Management												
Dir. Of Facilities and Support												
Office Services												
Transit Oriented Development	14	14	14	14	14	14	14	14	14	14	14	14
Real Estate Operations												
Deputy CDO, Planning	2	2	2	2	2	2	2	2	2	2	2	2
Spec. Project Develop/Planning												
Transit Advertising & Media												
GCT Development												
<b>Total Non-Reimbursable</b>	16	16	16	16	16	16	16	16	16	16	16	16
<b>Reimbursable</b>												
<b>Administration</b>												
MTACD	455	455	455	455	455	455	455	455	455	455	455	455
<b>Engineering/Capital</b>												
MTA C&D	334	334	334	334	334	334	334	334	334	334	334	334
East Side Access												
Security Program												
Second Avenue Subway												
Lower Manhattan Projects												
7 Line Extension												
Penn Station Access												
LIRR 3rd Track												
<b>Total Reimbursable</b>	789	789	789	789	789	789	789	789	789	789	789	789
<b>Total Positions</b>	805	805	805	805	805	805	805	805	805	805	805	805
<i>Non-Reimbursable</i>	16	16	16	16	16	16	16	16	16	16	16	16
<i>Reimbursable</i>	789	789	789	789	789	789	789	789	789	789	789	789
<i>Full-Time</i>	805	805	805	805	805	805	805	805	805	805	805	805
<i>Full-Time Equivalents</i>												

**MTA CONSTRUCTION & DEVELOPMENT**  
**February Financial Plan - 2026 Adopted Budget**  
**Total Positions by Function and Occupation**

<b>FUNCTION / OCCUPATION</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>
<b>Total Administration Headcount</b>	<b>467</b>											
Managers/Supervisors	451	451	451	451	451	451	451	451	451	451	451	451
Professional/Technical/Clerical	10	10	10	10	10	10	10	10	10	10	10	10
Operational Hourlies	6	6	6	6	6	6	6	6	6	6	6	6
<b>Total Operations Headcount</b>	<b>0</b>											
Managers/Supervisors	0	0	0	0	0	0	0	0	0	0	0	0
Professional/Technical/Clerical	0	0	0	0	0	0	0	0	0	0	0	0
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Maintenance Headcount</b>	<b>0</b>											
Managers/Supervisors	0	0	0	0	0	0	0	0	0	0	0	0
Professional/Technical/Clerical	0	0	0	0	0	0	0	0	0	0	0	0
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Engineering Headcount</b>	<b>338</b>											
Managers/Supervisors	253	253	253	253	253	253	253	253	253	253	253	253
Professional/Technical/Clerical	70	70	70	70	70	70	70	70	70	70	70	70
Operational Hourlies	15	15	15	15	15	15	15	15	15	15	15	15
<b>Total Public Safety Headcount</b>	<b>0</b>											
Managers/Supervisors	0	0	0	0	0	0	0	0	0	0	0	0
Professional, Technical, Clerical	0	0	0	0	0	0	0	0	0	0	0	0
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Baseline Total Positions</b>	<b>805</b>											
Managers/Supervisors	704	704	704	704	704	704	704	704	704	704	704	704
Professional, Technical, Clerical	80	80	80	80	80	80	80	80	80	80	80	80
Operational Hourlies	21	21	21	21	21	21	21	21	21	21	21	21

# **Long Island Rail Road**

**MTA LONG ISLAND RAIL ROAD  
FEBRUARY FINANCIAL PLAN 2026-2029  
2025 FINAL ESTIMATE AND 2026 ADOPTED BUDGET**

In accordance with MTA-approved budget procedures, the following information presents MTA Long Island Rail Road's (LIRR) 2025 Final Estimate, 2026 Adopted Budget and the Financial Plan for 2026-2029. The Adopted Budget reflects the inclusion of MTA Adjustments that were presented in the November Plan and adopted by the MTA Board in December 2025 as well as other technical adjustments.

Technical adjustments include:

- GASB 101 expense realignment.

The MTA Plan adjustments from Volume 1 include:

- MTA Operating Efficiencies for various new initiatives that have been identified and are being implemented in 2026.

The attached also includes schedules detailing the monthly allocation of financials, including headcount and utilization data based on the 2026 Adopted Budget for the purpose of reporting actual results on a monthly basis to the MTA Board.

**MTA LONG ISLAND RAIL ROAD**  
**February Financial Plan 2026 - 2029**  
**Reconciliation to the November Plan (Accrual) Non-Reimbursable**  
(\$ in millions)

	Favorable/(Unfavorable)									
	2025		2026		2027		2028		2029	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>2025 November Financial Plan: Net Surplus/(Deficit)</b>	<b>6,882</b>	<b>(\$1,888.192)</b>	<b>7,116</b>	<b>(\$1,973.719)</b>	<b>7,357</b>	<b>(\$2,190.588)</b>	<b>7,357</b>	<b>(\$2,193.985)</b>	<b>7,357</b>	<b>(\$2,261.379)</b>
<b>Technical Adjustments:</b>										
GASB 101 Expense Realignment - Total Payroll		(\$2.420)		(\$2.257)		(\$2.311)		(\$2.366)		(\$2.423)
GASB 101 Expense Realignment - Non-Cash Liability Adjustments		\$2.420		\$2.257		\$2.311		\$2.366		\$2.423
Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<b>MTA Plan Adjustments:</b>										
MTA Policy Actions:										
MTA Operating Efficiencies (LIRR)				7.000		7.003		7.096		7.220
MTA Re-estimates:										
Other:										
Sub-Total MTA Plan Adjustments	0	\$0.000	0	\$7.000	0	\$7.003	0	\$7.096	0	\$7.220
<b>2026 February Financial Plan: Net Surplus/(Deficit)</b>	<b>6,882</b>	<b>(\$1,888.192)</b>	<b>7,116</b>	<b>(\$1,966.719)</b>	<b>7,357</b>	<b>(\$2,183.585)</b>	<b>7,357</b>	<b>(\$2,186.888)</b>	<b>7,357</b>	<b>(\$2,254.159)</b>

**MTA LONG ISLAND RAIL ROAD**  
**February Financial Plan 2026 - 2029**  
**Reconciliation to the November Plan (Accrual) Reimbursable**  
**(\$ in millions)**

	Favorable/(Unfavorable)									
	2025		2026		2027		2028		2029	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>2025 November Financial Plan: Net Surplus/(Deficit)</b>	1,134	\$0.000	963	\$0.000	991	\$0.000	990	\$0.000	990	\$0.000
<i>Technical Adjustments:</i>										
Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<i>MTA Plan Adjustments:</i>										
MTA Policy Actions:										
MTA Re-estimates:										
Other:										
Sub-Total MTA Plan Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<b>2026 February Financial Plan: Net Surplus/(Deficit)</b>	1,134	\$0.000	963	\$0.000	991	\$0.000	990	\$0.000	990	\$0.000

**MTA LONG ISLAND RAIL ROAD**  
**February Financial Plan 2026 - 2029**  
**Reconciliation to the November Plan - (Cash)**  
**(\$ in millions)**

	Favorable/(Unfavorable)									
	2025		2026		2027		2028		2029	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>2025 November Financial Plan: Net Surplus/(Deficit)</b>	<b>8,016</b>	<b>(\$1,095.931)</b>	<b>8,079</b>	<b>(\$1,398.480)</b>	<b>8,348</b>	<b>(\$1,554.338)</b>	<b>8,347</b>	<b>(\$1,655.457)</b>	<b>8,347</b>	<b>(\$1,716.496)</b>
<i>Technical Adjustments:</i>										
Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<i>MTA Plan Adjustments:</i>										
MTA Policy Actions:										
MTA Operating Efficiencies (LIRR)			7.000		7.003		7.096		7.220	
MTA Re-estimates:										
Other:										
Sub-Total MTA Plan Adjustments	0	\$0.000	0	\$7.000	0	\$7.003	0	\$7.096	0	\$7.220
<b>2026 February Financial Plan: Net Surplus/(Deficit)</b>	<b>8,016</b>	<b>(\$1,095.931)</b>	<b>8,079</b>	<b>(\$1,391.480)</b>	<b>8,348</b>	<b>(\$1,547.335)</b>	<b>8,347</b>	<b>(\$1,648.360)</b>	<b>8,347</b>	<b>(\$1,709.276)</b>

**MTA LONG ISLAND RAIL ROAD**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable</b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$695.229	\$722.904	\$722.904	\$724.936	\$728.061
Other Operating Revenue	53.636	47.468	47.874	48.834	49.820
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
<b>Total Revenues</b>	<b>\$748.866</b>	<b>\$770.372</b>	<b>\$770.778</b>	<b>\$773.770</b>	<b>\$777.881</b>
<b>Operating Expense</b>					
<b>Labor:</b>					
Payroll	\$727.526	\$765.774	\$798.718	\$812.441	\$833.159
Overtime	170.208	165.438	168.549	167.600	169.733
Health and Welfare	175.887	198.547	220.134	234.314	248.850
OPEB Current Payments	78.907	83.901	88.742	93.846	99.079
Pension	199.790	209.652	213.039	210.867	211.925
Other Fringe Benefits	198.752	205.572	212.314	216.301	221.176
Reimbursable Overhead	(39.914)	(36.953)	(38.968)	(39.429)	(40.555)
<b>Total Labor Expenses</b>	<b>\$1,511.156</b>	<b>\$1,591.930</b>	<b>\$1,662.530</b>	<b>\$1,695.939</b>	<b>\$1,743.368</b>
<b>Non-Labor:</b>					
Electric Power	\$123.460	\$129.583	\$124.701	\$127.967	\$132.537
Fuel	25.718	24.050	24.150	24.160	25.191
Insurance	30.390	35.848	35.978	38.184	38.876
Claims	3.911	3.937	3.937	3.937	4.016
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	118.415	121.666	130.393	155.783	154.238
Professional Services Contracts	53.140	51.528	50.476	51.514	51.674
Materials and Supplies	137.630	176.568	274.025	303.460	316.782
Other Business Expenses	25.355	26.926	27.050	26.981	27.333
<b>Total Non-Labor Expenses</b>	<b>\$518.019</b>	<b>\$570.107</b>	<b>\$670.711</b>	<b>\$731.988</b>	<b>\$750.648</b>
<b>Other Expense Adjustments:</b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation and GASB Adjs.</b>	<b>\$2,029.175</b>	<b>\$2,162.036</b>	<b>\$2,333.241</b>	<b>\$2,427.927</b>	<b>\$2,494.016</b>
Depreciation	\$569.538	\$575.233	\$580.985	\$586.794	\$592.662
GASB 49 Environmental Remediation	2.000	2.000	2.000	2.000	2.000
GASB 68 Pension Expense Adjustment	(1.670)	(39.750)	(0.190)	(95.160)	(96.520)
GASB 75 OPEB Expense Adjustment	35.000	35.700	36.414	37.142	37.885
GASB 87 Lease Adjustment	2.528	(0.620)	(0.620)	(0.620)	(0.620)
GASB 96 SBITA Adjustment	(1.366)	0.600	0.600	0.600	0.600
GASB 101 Compensated Absences	1.852	1.892	1.933	1.975	2.017
<b>Total Non-Cash Liability Adjustments</b>	<b>\$607.882</b>	<b>\$575.055</b>	<b>\$621.122</b>	<b>\$532.731</b>	<b>\$538.024</b>
<b>Total Expenses</b>	<b>\$2,637.057</b>	<b>\$2,737.091</b>	<b>\$2,954.363</b>	<b>\$2,960.658</b>	<b>\$3,032.040</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$1,888.192)</b>	<b>(\$1,966.719)</b>	<b>(\$2,183.585)</b>	<b>(\$2,186.888)</b>	<b>(\$2,254.159)</b>
Depreciation	\$569.538	\$575.233	\$580.985	\$586.794	\$592.662
Operating/Capital	(10.642)	(24.167)	(15.436)	(14.934)	(14.050)
Other Cash Adjustments	233.364	24.173	70.701	(33.332)	(33.729)
<b>Total Cash Conversion Adjustments</b>	<b>792.259</b>	<b>575.239</b>	<b>636.250</b>	<b>538.528</b>	<b>544.883</b>
<b>Net Cash Surplus/(Deficit)</b>	<b>(\$1,095.932)</b>	<b>(\$1,391.480)</b>	<b>(\$1,547.335)</b>	<b>(\$1,648.360)</b>	<b>(\$1,709.276)</b>

**MTA LONG ISLAND RAIL ROAD**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Reimbursable</b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	431.314	446.243	453.619	453.257	461.655
<b>Total Revenues</b>	<b>\$431.314</b>	<b>\$446.243</b>	<b>\$453.619</b>	<b>\$453.257</b>	<b>\$461.655</b>
<b>Operating Expense</b>					
<b><u>Labor:</u></b>					
Payroll	\$137.429	\$149.657	\$157.822	\$159.433	\$162.796
Overtime	49.814	48.367	46.774	43.267	44.132
Health and Welfare	32.944	36.620	38.006	38.217	39.018
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	46.680	59.498	61.751	62.093	63.395
Other Fringe Benefits	33.987	37.447	38.865	39.081	39.900
Reimbursable Overhead	39.914	36.953	38.968	39.429	40.555
<b>Total Labor Expenses</b>	<b>\$340.767</b>	<b>\$368.543</b>	<b>\$382.186</b>	<b>\$381.520</b>	<b>\$389.796</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$0.649	\$0.360	\$0.360	\$0.360	\$0.360
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	10.056	8.743	9.262	9.342	9.526
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	34.440	20.068	20.156	20.364	20.604
Professional Services Contracts	3.706	0.963	0.778	0.794	0.810
Materials and Supplies	41.119	47.057	40.350	40.347	40.018
Other Business Expenses	0.577	0.508	0.527	0.530	0.541
<b>Total Non-Labor Expenses</b>	<b>\$90.547</b>	<b>\$77.699</b>	<b>\$71.433</b>	<b>\$71.736</b>	<b>\$71.859</b>
<b><u>Other Expense Adjustments:</u></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation</b>	<b>\$431.314</b>	<b>\$446.243</b>	<b>\$453.619</b>	<b>\$453.257</b>	<b>\$461.655</b>
<b>Net Surplus/(Deficit)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

**MTA LONG ISLAND RAIL ROAD**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable / Reimbursable</b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$695.229	\$722.904	\$722.904	\$724.936	\$728.061
Other Operating Revenue	53.636	47.468	47.874	48.834	49.820
Capital and Other Reimbursements	431.314	446.243	453.619	453.257	461.655
<b>Total Revenues</b>	<b>\$1,180.179</b>	<b>\$1,216.615</b>	<b>\$1,224.397</b>	<b>\$1,227.026</b>	<b>\$1,239.536</b>
<b>Operating Expense</b>					
<b>Labor:</b>					
Payroll	\$864.955	\$915.431	\$956.541	\$971.875	\$995.955
Overtime	220.022	213.805	215.323	210.866	213.865
Health and Welfare	208.831	235.167	258.141	272.531	287.869
OPEB Current Payments	78.907	83.901	88.742	93.846	99.079
Pension	246.470	269.150	274.790	272.960	275.320
Other Fringe Benefits	232.739	243.019	251.179	255.382	261.076
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$1,851.923</b>	<b>\$1,960.473</b>	<b>\$2,044.716</b>	<b>\$2,077.460</b>	<b>\$2,133.164</b>
<b>Non-Labor:</b>					
Electric Power	\$124.109	\$129.943	\$125.061	\$128.327	\$132.897
Fuel	25.718	24.050	24.150	24.160	25.191
Insurance	40.446	44.591	45.240	47.526	48.403
Claims	3.911	3.937	3.937	3.937	4.016
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	152.855	141.734	150.549	176.147	174.842
Professional Services Contracts	56.845	52.491	51.255	52.308	52.484
Materials and Supplies	178.749	223.626	314.375	343.807	356.801
Other Business Expenses	25.932	27.433	27.577	27.511	27.873
<b>Total Non-Labor Expenses</b>	<b>\$608.566</b>	<b>\$647.806</b>	<b>\$742.144</b>	<b>\$803.724</b>	<b>\$822.507</b>
<b>Other Expense Adjustments:</b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation and GASB Adjs.</b>	<b>\$2,460.489</b>	<b>\$2,608.279</b>	<b>\$2,786.860</b>	<b>\$2,881.184</b>	<b>\$2,955.671</b>
Depreciation	\$569.538	\$575.233	\$580.985	\$586.794	\$592.662
GASB 49 Environmental Remediation	2.000	2.000	2.000	2.000	2.000
GASB 68 Pension Expense Adjustment	(1.670)	(39.750)	(0.190)	(95.160)	(96.520)
GASB 75 OPEB Expense Adjustment	35.000	35.700	36.414	37.142	37.885
GASB 87 Lease Adjustment	2.528	(0.620)	(0.620)	(0.620)	(0.620)
GASB 96 SBITA Adjustment	(1.366)	0.600	0.600	0.600	0.600
GASB 101 Compensated Absences	1.852	1.892	1.933	1.975	2.017
<b>Total Non-Cash Liability Adjustments</b>	<b>\$607.882</b>	<b>\$575.055</b>	<b>\$621.122</b>	<b>\$532.731</b>	<b>\$538.024</b>
<b>Total Expenses</b>	<b>\$3,068.371</b>	<b>\$3,183.334</b>	<b>\$3,407.982</b>	<b>\$3,413.915</b>	<b>\$3,493.695</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$1,888.192)</b>	<b>(\$1,966.719)</b>	<b>(\$2,183.585)</b>	<b>(\$2,186.888)</b>	<b>(\$2,254.159)</b>
Depreciation	\$569.538	\$575.233	\$580.985	\$586.794	\$592.662
Operating/Capital	(10.642)	(24.167)	(15.436)	(14.934)	(14.050)
Other Cash Adjustments	233.364	24.173	70.701	(33.332)	(33.729)
<b>Total Cash Conversion Adjustments</b>	<b>792.259</b>	<b>575.239</b>	<b>636.250</b>	<b>538.528</b>	<b>544.883</b>
<b>Net Cash Surplus/(Deficit)</b>	<b>(\$1,095.932)</b>	<b>(\$1,391.480)</b>	<b>(\$1,547.335)</b>	<b>(\$1,648.360)</b>	<b>(\$1,709.276)</b>

**MTA LONG ISLAND RAIL ROAD**  
**February Financial Plan 2026 - 2029**  
**Cash Receipts and Expenditures**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash Receipts and Expenditures</b>					
<b>Receipts</b>					
Farebox Revenue	\$690.686	\$722.904	\$722.904	\$724.936	\$728.061
Other Operating Revenue	54.141	47.983	48.399	49.371	50.358
Capital and Other Reimbursements	439.504	421.560	437.657	437.785	447.067
<b>Total Receipts</b>	<b>\$1,184.332</b>	<b>\$1,192.448</b>	<b>\$1,208.960</b>	<b>\$1,212.092</b>	<b>\$1,225.486</b>
<b>Expenditures</b>					
<b><u>Labor:</u></b>					
Payroll	\$887.081	\$913.174	\$954.230	\$969.509	\$993.532
Overtime	226.973	213.805	215.323	210.866	213.865
Health and Welfare	208.831	235.167	258.141	272.531	287.869
OPEB Current Payments	78.907	83.901	88.742	93.846	99.079
Pension	6.380	269.150	274.790	272.960	275.320
Other Fringe Benefits	234.973	232.019	240.179	244.382	250.076
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$1,643.144</b>	<b>\$1,947.216</b>	<b>\$2,031.405</b>	<b>\$2,064.094</b>	<b>\$2,119.741</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$124.109	\$129.943	\$125.061	\$128.327	\$132.897
Fuel	25.983	24.050	24.150	24.160	25.191
Insurance	39.594	43.706	44.833	47.007	47.897
Claims	4.478	1.929	1.929	1.929	2.008
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	170.245	141.734	150.549	176.147	174.842
Professional Services Contracts	53.118	39.491	38.255	39.308	39.484
Materials and Supplies	190.371	225.604	309.647	349.007	361.829
Other Business Expenses	29.221	30.254	30.467	30.473	30.873
<b>Total Non-Labor Expenditures</b>	<b>\$637.120</b>	<b>\$636.712</b>	<b>\$724.890</b>	<b>\$796.359</b>	<b>\$815.021</b>
<b><u>Other Expenditure Adjustments:</u></b>					
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenditures</b>	<b>\$2,280.264</b>	<b>\$2,583.928</b>	<b>\$2,756.295</b>	<b>\$2,860.452</b>	<b>\$2,934.762</b>
<b>Net Cash Surplus/(Deficit)</b>	<b>(\$1,095.932)</b>	<b>(\$1,391.480)</b>	<b>(\$1,547.335)</b>	<b>(\$1,648.360)</b>	<b>(\$1,709.276)</b>

**MTA LONG ISLAND RAIL ROAD**  
**February Financial Plan 2026 - 2029**  
**Cash Conversion (Cash Flow Adjustments)**  
Favorable/(Unfavorable)  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash Flow Adjustments</b>					
<b>Receipts</b>					
Farebox Revenue	(\$4.543)	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.505	0.515	0.525	0.538	0.538
Capital and Other Reimbursements	8.191	(24.682)	(15.962)	(15.472)	(14.588)
<b>Total Receipts</b>	<b>\$4.153</b>	<b>(\$24.167)</b>	<b>(\$15.436)</b>	<b>(\$14.934)</b>	<b>(\$14.050)</b>
<b>Expenditures</b>					
<b>Labor:</b>					
Payroll	(\$22.126)	\$2.257	\$2.311	\$2.366	\$2.423
Overtime	(6.951)	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	240.090	0.000	0.000	0.000	0.000
Other Fringe Benefits	(2.234)	11.000	11.000	11.000	11.000
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$208.779</b>	<b>\$13.257</b>	<b>\$13.311</b>	<b>\$13.366</b>	<b>\$13.423</b>
<b>Non-Labor:</b>					
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	(0.265)	0.000	0.000	0.000	0.000
Insurance	0.852	0.885	0.407	0.519	0.506
Claims	(0.567)	2.008	2.008	2.008	2.008
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	(17.390)	0.000	0.000	0.000	0.000
Professional Services Contracts	3.727	13.000	13.000	13.000	13.000
Materials and Supplies	(11.622)	(1.979)	4.728	(5.200)	(5.028)
Other Business Expenses	(3.290)	(2.820)	(2.890)	(2.962)	(2.999)
<b>Total Non-Labor Expenditures</b>	<b>(\$28.554)</b>	<b>\$11.094</b>	<b>\$17.254</b>	<b>\$7.365</b>	<b>\$7.486</b>
<b>Other Expenditure Adjustments:</b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenditures</b>	<b>\$180.224</b>	<b>\$24.351</b>	<b>\$30.565</b>	<b>\$20.731</b>	<b>\$20.909</b>
<b>Total Cash Conversion Adjustments before Depreciation</b>	<b>\$184.377</b>	<b>\$0.184</b>	<b>\$15.128</b>	<b>\$5.797</b>	<b>\$6.859</b>
Depreciation	\$569.538	\$575.233	\$580.985	\$586.794	\$592.662
GASB 49 Environmental Remediation	2.000	2.000	2.000	2.000	2.000
GASB 68 Pension Expense Adjustment	(1.670)	(39.750)	(0.190)	(95.160)	(96.520)
GASB 75 OPEB Expense Adjustment	35.000	35.700	36.414	37.142	37.885
GASB 87 Lease Adjustment	2.528	(0.620)	(0.620)	(0.620)	(0.620)
GASB 96 SBITA Adjustment	(1.366)	0.600	0.600	0.600	0.600
GASB 101 Compensated Absences	1.852	1.892	1.933	1.975	2.017
<b>Total Non-Cash Liability Adjustments</b>	<b>\$607.882</b>	<b>\$575.055</b>	<b>\$621.122</b>	<b>\$532.731</b>	<b>\$538.024</b>
Cash Timing and Availability Adjustment	0.000	0.000	0.000	0.000	0.000
<b>Total Cash Conversion Adjustments</b>	<b>\$792.259</b>	<b>\$575.239</b>	<b>\$636.250</b>	<b>\$538.528</b>	<b>\$544.883</b>

**MTA LONG ISLAND RAIL ROAD**  
**February Financial Plan 2026 - 2029**  
**Ridership (Utilization) and Revenue**  
(in millions)

Final Estimate	Adopted Budget			
2025	2026	2027	2028	2029

**RIDERSHIP**

<i>Total Commutation</i>	31.556	31.569	31.581	31.557	31.768
<i>Total Non-Commutation</i>	50.298	50.211	50.211	50.352	50.569

<b>Total Ridership</b>	<b>81.853</b>	<b>81.780</b>	<b>81.792</b>	<b>81.909</b>	<b>82.338</b>
------------------------	---------------	---------------	---------------	---------------	---------------

**FAREBOX REVENUE**

<b>Baseline Total Farebox Revenue</b>	<b>\$695.229</b>	<b>\$722.904</b>	<b>\$722.904</b>	<b>\$724.936</b>	<b>\$728.061</b>
---------------------------------------	------------------	------------------	------------------	------------------	------------------

**MTA LONG ISLAND RAIL ROAD**  
**February Financial Plan 2026-2029**  
**Total Positions by Function and Department**  
**Non-Reimbursable/Reimbursable and Full-Time/Full Time Equivalents**

FUNCTION/DEPARTMENT	2025 Final Estimate	2026 Adopted Budget	2027	2028	2029
<b>Administration</b>					
President	15	19	19	19	19
Market Dev & Mailroom	14	14	14	14	14
Security	14	13	13	13	13
Safety	55	55	55	55	55
Training	72	73	69	69	69
Rolling Stock Programs	17	17	17	17	17
VP Ops Support & Org Res	4	4	4	4	4
Communications	54	54	54	54	54
Labor Relations	13	13	13	13	13
Diversity	2	2	2	2	2
Legal	25	25	25	25	25
Procurement & Matl Mgmt	144	145	145	145	145
Finance	58	58	58	58	58
People	37	37	37	37	37
Security Pass Office	3	3	3	3	3
<b>Total Administration</b>	<b>527</b>	<b>532</b>	<b>528</b>	<b>528</b>	<b>528</b>
<b>Operations</b>					
Service Planning	28	31	25	25	22
Sr Vice President - Operations	4	4	4	4	4
Enterprise Asset Management	9	9	9	9	9
Transportation	2,264	2,266	2,355	2,354	2,357
Stations	538	536	536	536	536
<b>Total Operations</b>	<b>2,843</b>	<b>2,846</b>	<b>2,929</b>	<b>2,928</b>	<b>2,928</b>
<b>Maintenance</b>					
Sr. Vice President - Engineering	1	1	1	1	1
Maintenance of Way	2,249	2,209	2,282	2,282	2,282
Maintenance of Equipment	2,170	2,264	2,381	2,381	2,381
Railroad Program Support	52	52	52	52	52
<b>Total Maintenance</b>	<b>4,472</b>	<b>4,526</b>	<b>4,716</b>	<b>4,716</b>	<b>4,716</b>
<b>Engineering/Capital</b>					
Special Projects	46	47	47	47	47
Construction & Development	128	128	128	128	128
<b>Total Engineering/Capital</b>	<b>174</b>	<b>175</b>	<b>175</b>	<b>175</b>	<b>175</b>
<b>Total Baseline Positions</b>	<b>8,016</b>	<b>8,079</b>	<b>8,348</b>	<b>8,347</b>	<b>8,347</b>
<i>Non-Reimbursable</i>	6,882	7,116	7,357	7,357	7,357
<i>Reimbursable</i>	1,134	963	991	990	990
<i>Total Full-Time</i>	8,016	8,079	8,348	8,347	8,347
<i>Total Full-Time Equivalents</i>	-	-	-	-	-

**MTA LONG ISLAND RAIL ROAD**  
**February Financial Plan 2026 - 2029**  
**Total Positions**  
**By Function and Occupational Group**

FUNCTION / OCCUPATIONAL GROUP	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Administration</b>					
Managers/Supervisors	259	262	258	258	258
Professional/Technical/Clerical	155	157	157	157	157
Operational Hourlies	113	113	113	113	113
<b>Total Administration Headcount</b>	<b>527</b>	<b>532</b>	<b>528</b>	<b>528</b>	<b>528</b>
<b>Operations</b>					
Managers/Supervisors	395	396	391	390	390
Professional/Technical/Clerical	148	150	149	149	146
Operational Hourlies	2,300	2,300	2,389	2,389	2,392
<b>Total Operations Headcount</b>	<b>2,843</b>	<b>2,846</b>	<b>2,929</b>	<b>2,928</b>	<b>2,928</b>
<b>Maintenance</b>					
Managers/Supervisors	1,048	1,058	1,041	1,021	1,016
Professional/Technical/Clerical	250	260	288	288	288
Operational Hourlies	3,174	3,208	3,387	3,407	3,412
<b>Total Maintenance Headcount</b>	<b>4,472</b>	<b>4,526</b>	<b>4,716</b>	<b>4,716</b>	<b>4,716</b>
<b>Engineering / Capital</b>					
Managers/Supervisors	118	119	119	119	119
Professional/Technical/Clerical	56	56	56	56	56
Operational Hourlies	0	0	0	0	0
<b>Total Engineering Headcount</b>	<b>174</b>	<b>175</b>	<b>175</b>	<b>175</b>	<b>175</b>
<b>Public Safety</b>					
Managers/Supervisors	0	0	0	0	0
Professional, Technical, Clerical	0	0	0	0	0
Operational Hourlies	0	0	0	0	0
<b>Total Public Safety Headcount</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Positions</b>					
Managers/Supervisors	1,820	1,835	1,809	1,788	1,783
Professional, Technical, Clerical	609	623	650	650	647
Operational Hourlies	5,587	5,621	5,889	5,909	5,917
<b>Total Positions</b>	<b>8,016</b>	<b>8,079</b>	<b>8,348</b>	<b>8,347</b>	<b>8,347</b>

**MTA LONG ISLAND RAIL ROAD**  
**February Financial Plan - 2026 Adopted Budget**  
**Accrual Statement of Operations By Category**  
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Non-Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$52.373	\$48.834	\$55.810	\$56.944	\$60.521	\$61.163	\$67.205	\$66.000	\$63.269	\$65.686	\$63.196	\$61.904	\$722.904
Other Operating Revenue	3.725	3.597	4.318	3.640	3.549	4.581	4.813	3.460	3.564	4.028	3.426	4.767	47.468
<b>Total Revenues</b>	<b>\$56.098</b>	<b>\$52.431</b>	<b>\$60.128</b>	<b>\$60.584</b>	<b>\$64.070</b>	<b>\$65.744</b>	<b>\$72.018</b>	<b>\$69.460</b>	<b>\$66.833</b>	<b>\$69.713</b>	<b>\$66.622</b>	<b>\$66.671</b>	<b>\$770.372</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$70.409	\$58.166	\$56.663	\$65.249	\$62.630	\$57.208	\$69.960	\$63.835	\$58.370	\$68.296	\$65.098	\$69.891	\$765.774
Overtime	12.700	14.940	12.988	12.456	11.965	13.988	14.151	13.105	15.128	13.092	13.086	17.839	165.438
Health and Welfare	17.157	17.003	15.708	16.638	16.628	15.896	16.736	16.705	15.838	16.864	16.989	16.385	198.547
OPEB Current Payments	6.992	6.992	6.992	6.992	6.992	6.992	6.992	6.992	6.992	6.992	6.992	6.992	83.901
Pension	18.603	18.381	16.501	17.446	17.376	16.619	17.477	17.462	16.632	17.809	17.863	17.482	209.652
Other Fringe Benefits	17.240	17.335	18.436	17.189	16.951	18.873	18.098	16.799	17.999	15.975	13.569	17.107	205.572
Reimbursable Overhead	(2.354)	(2.570)	(3.923)	(2.837)	(3.110)	(3.806)	(2.821)	(3.071)	(3.611)	(2.862)	(2.848)	(3.141)	(36.953)
<b>Total Labor Expenses</b>	<b>\$140.747</b>	<b>\$130.247</b>	<b>\$123.365</b>	<b>\$133.134</b>	<b>\$129.432</b>	<b>\$125.770</b>	<b>\$140.592</b>	<b>\$131.827</b>	<b>\$127.348</b>	<b>\$136.165</b>	<b>\$130.749</b>	<b>\$142.554</b>	<b>\$1,591.930</b>
<b>Non-Labor:</b>													
Electric Power	\$11.774	\$10.430	\$10.007	\$9.552	\$10.513	\$11.052	\$11.185	\$11.827	\$11.731	\$10.051	\$9.683	\$11.778	\$129.583
Fuel	2.413	2.154	2.052	1.906	1.926	1.953	1.995	1.927	1.799	1.865	2.074	1.986	24.050
Insurance	2.583	2.583	2.583	2.583	2.583	2.583	2.583	2.583	2.583	2.583	2.583	7.429	35.848
Claims	0.328	0.328	0.328	0.328	0.328	0.328	0.328	0.328	0.328	0.328	0.328	0.328	3.937
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	8.641	9.025	8.933	8.733	8.964	8.740	9.319	8.740	9.211	8.970	10.640	21.751	121.666
Professional Services Contracts	3.345	3.337	3.939	3.597	4.787	6.987	3.473	3.873	3.726	3.260	3.502	7.703	51.528
Materials and Supplies	15.734	16.502	17.867	16.788	12.927	14.845	11.941	11.717	17.594	14.502	12.178	13.973	176.568
Other Business Expenses	1.871	1.809	2.337	1.972	2.038	2.459	2.285	2.132	2.523	2.096	2.215	3.189	26.926
<b>Total Non-Labor Expenses</b>	<b>\$46.689</b>	<b>\$46.169</b>	<b>\$48.046</b>	<b>\$45.459</b>	<b>\$44.066</b>	<b>\$48.948</b>	<b>\$43.108</b>	<b>\$43.128</b>	<b>\$49.497</b>	<b>\$43.656</b>	<b>\$43.203</b>	<b>\$68.137</b>	<b>\$570.107</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses</b>	<b>\$187.435</b>	<b>\$176.416</b>	<b>\$171.411</b>	<b>\$178.593</b>	<b>\$173.498</b>	<b>\$174.718</b>	<b>\$183.701</b>	<b>\$174.955</b>	<b>\$176.845</b>	<b>\$179.821</b>	<b>\$173.952</b>	<b>\$210.691</b>	<b>\$2,162.036</b>
Depreciation	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$575.233
GASB 49 Environmental Remediation	0.167	0.167	0.167	0.167	0.167	0.167	0.167	0.167	0.167	0.167	0.167	0.167	2.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	(39.750)	(39.750)
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	35.700	35.700
GASB 87 Lease Adjustment	(0.052)	(0.052)	(0.052)	(0.052)	(0.052)	(0.052)	(0.052)	(0.052)	(0.052)	(0.052)	(0.052)	(0.052)	(0.620)
GASB 96 SBITA Adjustment	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.600
GASB 101 Compensated Absences	0.158	0.158	0.158	0.158	0.158	0.158	0.158	0.158	0.158	0.158	0.158	0.158	1.892
<b>Total Non-Cash Liability Adjustments</b>	<b>\$48.259</b>	<b>\$44.209</b>	<b>\$575.055</b>										
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$235.694</b>	<b>\$224.675</b>	<b>\$219.670</b>	<b>\$226.851</b>	<b>\$221.757</b>	<b>\$222.977</b>	<b>\$231.960</b>	<b>\$223.214</b>	<b>\$225.104</b>	<b>\$228.080</b>	<b>\$222.211</b>	<b>\$254.899</b>	<b>\$2,737.091</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$179.596)</b>	<b>(\$172.244)</b>	<b>(\$159.541)</b>	<b>(\$166.268)</b>	<b>(\$157.687)</b>	<b>(\$157.233)</b>	<b>(\$159.942)</b>	<b>(\$153.754)</b>	<b>(\$158.271)</b>	<b>(\$158.367)</b>	<b>(\$155.589)</b>	<b>(\$188.228)</b>	<b>(\$1,966.719)</b>
<b>Cash Conversion Adjustments:</b>													
Depreciation	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$575.233
Operating/Capital	(1.052)	(1.091)	(1.404)	(2.458)	(1.091)	(1.623)	(1.092)	(1.093)	(1.424)	(1.093)	(0.984)	(9.761)	(24.167)
Other Cash Adjustments	(16.446)	2.112	16.664	(15.526)	9.767	14.599	(15.947)	6.907	16.432	(10.484)	12.129	3.966	24.173

-- Differences are due to rounding

**MTA LONG ISLAND RAIL ROAD**  
**February Financial Plan - 2026 Adopted Budget**  
**Accrual Statement of Operations By Category**  
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	28.139	29.775	43.208	37.995	37.258	42.463	36.386	36.786	42.156	34.511	33.555	44.010	446.243
<b>Total Revenues</b>	<b>\$28.139</b>	<b>\$29.775</b>	<b>\$43.208</b>	<b>\$37.995</b>	<b>\$37.258</b>	<b>\$42.463</b>	<b>\$36.386</b>	<b>\$36.786</b>	<b>\$42.156</b>	<b>\$34.511</b>	<b>\$33.555</b>	<b>\$44.010</b>	<b>\$446.243</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$9.848	\$10.273	\$14.914	\$12.113	\$12.201	\$14.738	\$12.127	\$12.226	\$14.585	\$11.566	\$11.718	\$13.346	\$149.657
Overtime	2.740	3.115	4.619	4.521	4.702	4.366	4.635	4.551	4.801	3.992	3.473	2.852	48.367
Health and Welfare	2.355	2.492	3.649	3.067	3.110	3.576	3.048	3.057	3.568	2.844	2.811	3.045	36.620
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	3.826	4.048	5.928	4.983	5.053	5.810	4.952	4.967	5.797	4.620	4.566	4.948	59.498
Other Fringe Benefits	2.408	2.548	3.731	3.136	3.180	3.657	3.117	3.126	3.648	2.908	2.874	3.114	37.447
Reimbursable Overhead	2.354	2.570	3.923	2.837	3.110	3.806	2.821	3.071	3.611	2.862	2.848	3.141	36.953
<b>Total Labor Expenses</b>	<b>\$23.531</b>	<b>\$25.046</b>	<b>\$36.765</b>	<b>\$30.657</b>	<b>\$31.357</b>	<b>\$35.952</b>	<b>\$30.701</b>	<b>\$30.998</b>	<b>\$36.010</b>	<b>\$28.791</b>	<b>\$28.290</b>	<b>\$30.446</b>	<b>\$368.543</b>
<b>Non-Labor:</b>													
Electric Power	\$0.030	\$0.030	\$0.030	\$0.030	\$0.030	\$0.030	\$0.030	\$0.030	\$0.030	\$0.030	\$0.030	\$0.030	\$0.360
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.519	0.549	0.903	0.759	0.773	0.871	0.749	0.753	0.863	0.680	0.676	0.646	8.743
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	1.552	1.554	1.772	1.704	1.703	1.754	1.697	1.689	1.740	1.665	1.624	1.614	20.068
Professional Services Contracts	0.054	0.055	0.069	0.070	0.069	0.267	0.065	0.067	0.065	0.068	0.061	0.053	0.963
Materials and Supplies	2.420	2.506	3.618	4.732	3.283	3.539	3.101	3.207	3.399	3.238	2.835	11.178	47.057
Other Business Expenses	0.033	0.035	0.051	0.043	0.043	0.050	0.042	0.042	0.049	0.039	0.039	0.042	0.508
<b>Total Non-Labor Expenses</b>	<b>\$4.607</b>	<b>\$4.729</b>	<b>\$6.443</b>	<b>\$7.338</b>	<b>\$5.901</b>	<b>\$6.511</b>	<b>\$5.685</b>	<b>\$5.789</b>	<b>\$6.147</b>	<b>\$5.721</b>	<b>\$5.265</b>	<b>\$13.564</b>	<b>\$77.699</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses</b>	<b>\$28.139</b>	<b>\$29.775</b>	<b>\$43.208</b>	<b>\$37.995</b>	<b>\$37.258</b>	<b>\$42.463</b>	<b>\$36.386</b>	<b>\$36.786</b>	<b>\$42.156</b>	<b>\$34.511</b>	<b>\$33.555</b>	<b>\$44.010</b>	<b>\$446.243</b>
<b>Net Surplus/(Deficit)</b>	<b>\$0.000</b>												

-- Differences are due to rounding

**MTA LONG ISLAND RAIL ROAD**  
**February Financial Plan - 2026 Adopted Budget**  
**Accrual Statement of Operations By Category**  
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Non-Reimbursable / Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$52.373	\$48.834	\$55.810	\$56.944	\$60.521	\$61.163	\$67.205	\$66.000	\$63.269	\$65.686	\$63.196	\$61.904	\$722.904
Other Operating Revenue	3.725	3.597	4.318	3.640	3.549	4.581	4.813	3.460	3.564	4.028	3.426	4.767	47.468
Capital and Other Reimbursements	28.139	29.775	43.208	37.995	37.258	42.463	36.386	36.786	42.156	34.511	33.555	44.010	446.243
<b>Total Revenues</b>	<b>\$84.237</b>	<b>\$82.205</b>	<b>\$103.336</b>	<b>\$98.579</b>	<b>\$101.328</b>	<b>\$108.207</b>	<b>\$108.404</b>	<b>\$106.246</b>	<b>\$108.989</b>	<b>\$104.225</b>	<b>\$100.177</b>	<b>\$110.681</b>	<b>\$1,216.615</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$80.256	\$68.439	\$71.578	\$77.363	\$74.832	\$71.946	\$82.087	\$76.061	\$72.954	\$79.861	\$76.816	\$83.237	\$915.431
Overtime	15.440	18.055	17.607	16.977	16.666	18.354	18.786	17.656	19.929	17.083	16.558	20.691	213.805
Health and Welfare	19.512	19.494	19.356	19.705	19.738	19.471	19.784	19.762	19.406	19.708	19.800	19.430	235.167
OPEB Current Payments	6.992	6.992	6.992	6.992	6.992	6.992	6.992	6.992	6.992	6.992	6.992	6.992	83.901
Pension	22.429	22.429	22.429	22.429	22.429	22.429	22.429	22.429	22.429	22.429	22.429	22.429	269.150
Other Fringe Benefits	19.648	19.883	22.167	20.325	20.132	22.530	21.215	19.925	21.648	18.883	16.443	20.221	243.019
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$164.278</b>	<b>\$155.293</b>	<b>\$160.129</b>	<b>\$163.791</b>	<b>\$160.789</b>	<b>\$161.723</b>	<b>\$171.293</b>	<b>\$162.825</b>	<b>\$163.358</b>	<b>\$164.956</b>	<b>\$159.039</b>	<b>\$173.000</b>	<b>\$1,960.473</b>
<b>Non-Labor:</b>													
Electric Power	\$11.804	\$10.460	\$10.037	\$9.582	\$10.543	\$11.082	\$11.215	\$11.857	\$11.761	\$10.081	\$9.713	\$11.808	\$129.943
Fuel	2.413	2.154	2.052	1.906	1.926	1.953	1.995	1.927	1.799	1.865	2.074	1.986	24.050
Insurance	3.103	3.132	3.487	3.343	3.356	3.455	3.333	3.337	3.447	3.264	3.260	8.076	44.591
Claims	0.328	0.328	0.328	0.328	0.328	0.328	0.328	0.328	0.328	0.328	0.328	0.328	3.937
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	10.193	10.580	10.705	10.437	10.667	10.494	11.016	10.428	10.952	10.634	12.264	23.365	141.734
Professional Services Contracts	3.398	3.391	4.008	3.667	4.856	7.255	3.539	3.941	3.791	3.328	3.562	7.756	52.491
Materials and Supplies	18.154	19.008	21.485	21.520	16.210	18.384	15.042	14.923	20.993	17.741	15.013	25.151	223.626
Other Business Expenses	1.904	1.844	2.388	2.014	2.081	2.508	2.327	2.175	2.572	2.136	2.253	3.231	27.433
<b>Total Non-Labor Expenses</b>	<b>\$51.296</b>	<b>\$50.898</b>	<b>\$54.490</b>	<b>\$52.797</b>	<b>\$49.967</b>	<b>\$55.459</b>	<b>\$48.793</b>	<b>\$48.917</b>	<b>\$55.644</b>	<b>\$49.376</b>	<b>\$48.468</b>	<b>\$81.701</b>	<b>\$647.806</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses</b>	<b>\$215.574</b>	<b>\$206.191</b>	<b>\$214.619</b>	<b>\$216.588</b>	<b>\$210.756</b>	<b>\$217.181</b>	<b>\$220.087</b>	<b>\$211.741</b>	<b>\$219.002</b>	<b>\$214.333</b>	<b>\$207.507</b>	<b>\$254.700</b>	<b>\$2,608.279</b>
<b>Non-Cash Liability Adjustments:</b>													
Depreciation	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$575.233
GASB 49 Environmental Remediation	0.167	0.167	0.167	0.167	0.167	0.167	0.167	0.167	0.167	0.167	0.167	0.167	2.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	(39.750)	(39.750)
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	35.700	35.700
GASB 87 Lease Adjustment	(0.052)	(0.052)	(0.052)	(0.052)	(0.052)	(0.052)	(0.052)	(0.052)	(0.052)	(0.052)	(0.052)	(0.052)	(0.620)
GASB 96 SBITA Adjustment	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.600
GASB 101 Compensated Absences	0.158	0.158	0.158	0.158	0.158	0.158	0.158	0.158	0.158	0.158	0.158	0.158	1.892
<b>Total Non-Cash Liability Adjustments</b>	<b>\$48.259</b>	<b>\$44.209</b>	<b>\$575.055</b>										
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$263.833</b>	<b>\$254.449</b>	<b>\$262.878</b>	<b>\$264.847</b>	<b>\$259.015</b>	<b>\$265.440</b>	<b>\$268.345</b>	<b>\$260.000</b>	<b>\$267.260</b>	<b>\$262.591</b>	<b>\$255.766</b>	<b>\$298.909</b>	<b>\$3,183.334</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$179.596)</b>	<b>(\$172.244)</b>	<b>(\$159.541)</b>	<b>(\$166.268)</b>	<b>(\$157.687)</b>	<b>(\$157.233)</b>	<b>(\$159.942)</b>	<b>(\$153.754)</b>	<b>(\$158.271)</b>	<b>(\$158.367)</b>	<b>(\$155.589)</b>	<b>(\$188.228)</b>	<b>(\$1,966.719)</b>
<b>Cash Conversion Adjustments:</b>													
Depreciation	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$575.233
Operating/Capital	(1.052)	(1.091)	(1.404)	(2.458)	(1.091)	(1.623)	(1.092)	(1.093)	(1.424)	(1.093)	(0.984)	(9.761)	(24.167)
Other Cash Adjustments	(16.446)	2.112	16.664	(15.526)	9.767	14.599	(15.947)	6.907	16.432	(10.484)	12.129	3.966	24.173

-- Differences are due to rounding

**MTA LONG ISLAND RAIL ROAD**  
**February Financial Plan - 2026 Adopted Budget**  
**Cash Receipts and Expenditures**  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Cash Receipts and Expenditures</b>													
<b>Receipts</b>													
Farebox Revenue	\$52.373	\$48.834	\$55.810	\$56.944	\$60.521	\$61.163	\$67.205	\$66.000	\$63.269	\$65.686	\$63.196	\$61.904	\$722.904
Other Operating Revenue	3.765	3.636	4.365	3.680	3.587	4.631	4.865	3.497	3.603	4.071	3.463	4.819	47.983
Capital and Other Reimbursements	26.582	28.128	40.818	35.894	35.197	40.115	34.373	34.752	39.825	32.602	31.699	41.576	421.560
<b>Total Receipts</b>	<b>\$82.721</b>	<b>\$80.598</b>	<b>\$100.993</b>	<b>\$96.517</b>	<b>\$99.305</b>	<b>\$105.908</b>	<b>\$106.444</b>	<b>\$104.249</b>	<b>\$106.696</b>	<b>\$102.360</b>	<b>\$98.358</b>	<b>\$108.298</b>	<b>\$1,192.448</b>
<b>Expenditures</b>													
<b>Labor:</b>													
Payroll	\$84.551	\$68.270	\$66.909	\$86.563	\$68.955	\$68.069	\$87.170	\$70.182	\$69.075	\$88.263	\$71.728	\$83.439	\$913.174
Overtime	19.552	18.055	13.496	21.088	16.666	14.243	22.898	17.656	15.817	21.195	16.558	16.580	213.805
Health and Welfare	21.795	21.880	18.519	21.765	17.008	17.663	18.690	18.784	18.037	15.459	14.966	30.601	235.167
OPEB Current Payments	8.419	7.514	7.159	6.648	6.720	6.812	6.958	6.723	6.277	6.507	7.236	6.927	83.901
Pension	22.019	19.669	21.547	21.241	23.234	24.371	25.165	24.301	22.434	22.236	21.592	21.341	269.150
Other Fringe Benefits	23.432	18.983	16.490	24.079	19.220	16.836	24.929	19.023	15.994	22.701	15.699	14.632	232.019
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$179.769</b>	<b>\$154.372</b>	<b>\$144.119</b>	<b>\$181.385</b>	<b>\$151.804</b>	<b>\$147.995</b>	<b>\$185.810</b>	<b>\$156.668</b>	<b>\$147.634</b>	<b>\$176.361</b>	<b>\$147.779</b>	<b>\$173.520</b>	<b>\$1,947.216</b>
<b>Non-Labor:</b>													
Electric Power	\$11.804	\$10.460	\$10.037	\$9.582	\$10.543	\$11.082	\$11.215	\$11.857	\$11.761	\$10.081	\$9.713	\$11.808	\$129.943
Fuel	2.413	2.154	2.052	1.906	1.926	1.953	1.995	1.927	1.799	1.865	2.074	1.986	24.050
Insurance	3.041	3.070	3.418	3.276	3.289	3.386	3.266	3.271	3.378	3.199	3.195	7.916	43.706
Claims	0.161	0.161	0.161	0.161	0.161	0.161	0.161	0.161	0.161	0.161	0.161	0.161	1.929
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	10.162	10.549	10.719	10.407	10.636	10.569	11.045	10.458	10.966	10.604	12.233	23.387	141.734
Professional Services Contracts	4.115	1.908	2.524	2.183	3.372	5.771	4.255	2.457	2.308	1.845	2.079	6.672	39.491
Materials and Supplies	18.314	19.177	21.675	21.711	16.354	18.547	15.175	15.055	21.179	17.898	15.146	25.374	225.604
Other Business Expenses	2.099	2.033	2.633	2.222	2.295	2.766	2.566	2.398	2.836	2.355	2.485	3.563	30.254
<b>Total Non-Labor Expenditures</b>	<b>\$52.110</b>	<b>\$49.512</b>	<b>\$53.220</b>	<b>\$51.447</b>	<b>\$48.576</b>	<b>\$54.235</b>	<b>\$49.678</b>	<b>\$47.585</b>	<b>\$54.389</b>	<b>\$48.007</b>	<b>\$47.087</b>	<b>\$80.866</b>	<b>\$636.712</b>
<b>Other Expenditure Adjustments:</b>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenditures</b>	<b>\$231.878</b>	<b>\$203.884</b>	<b>\$197.339</b>	<b>\$232.833</b>	<b>\$200.381</b>	<b>\$202.229</b>	<b>\$235.488</b>	<b>\$204.253</b>	<b>\$202.023</b>	<b>\$224.367</b>	<b>\$194.866</b>	<b>\$254.386</b>	<b>\$2,583.928</b>
<b>Net Cash Balance</b>	<b>(\$149.157)</b>	<b>(\$123.287)</b>	<b>(\$96.346)</b>	<b>(\$136.315)</b>	<b>(\$101.075)</b>	<b>(\$96.321)</b>	<b>(\$129.044)</b>	<b>(\$100.004)</b>	<b>(\$95.327)</b>	<b>(\$122.008)</b>	<b>(\$96.508)</b>	<b>(\$146.088)</b>	<b>(\$1,391.480)</b>
Cash Timing and Availability Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Net Cash Balance after Cash</b>	<b>(\$149.157)</b>	<b>(\$123.287)</b>	<b>(\$96.346)</b>	<b>(\$136.315)</b>	<b>(\$101.075)</b>	<b>(\$96.321)</b>	<b>(\$129.044)</b>	<b>(\$100.004)</b>	<b>(\$95.327)</b>	<b>(\$122.008)</b>	<b>(\$96.508)</b>	<b>(\$146.088)</b>	<b>(\$1,391.480)</b>

**MTA LONG ISLAND RAIL ROAD**  
**February Financial Plan - 2026 Adopted Budget**  
**Cash Conversion (Cash Flow Adjustments)**

Favorable/(Unfavorable)  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Cash Flow Adjustments</b>													
<b>Receipts</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.040	0.039	0.047	0.039	0.038	0.050	0.052	0.038	0.039	0.044	0.037	0.052	0.515
Capital and Other Reimbursements	(1.556)	(1.647)	(2.390)	(2.102)	(2.061)	(2.349)	(2.013)	(2.035)	(2.332)	(1.909)	(1.856)	(2.434)	(24.682)
<b>Total Receipts</b>	<b>(\$1.516)</b>	<b>(\$1.608)</b>	<b>(\$2.343)</b>	<b>(\$2.062)</b>	<b>(\$2.022)</b>	<b>(\$2.299)</b>	<b>(\$1.960)</b>	<b>(\$1.997)</b>	<b>(\$2.293)</b>	<b>(\$1.865)</b>	<b>(\$1.819)</b>	<b>(\$2.383)</b>	<b>(\$24.167)</b>
<b>Expenditures</b>													
<b>Labor:</b>													
Payroll	(\$4.295)	\$0.169	\$4.669	(\$9.201)	\$5.876	\$3.877	(\$5.083)	\$5.880	\$3.879	(\$8.402)	\$5.089	(\$0.202)	\$2.257
Overtime	(4.112)	0.000	4.112	(4.112)	0.000	4.112	(4.112)	0.000	4.112	(4.112)	0.000	4.112	0.000
Health and Welfare	(2.283)	(2.386)	0.837	(2.060)	2.731	1.808	1.094	0.978	1.370	4.249	4.834	(11.171)	0.000
OPEB Current Payments	(1.427)	(0.522)	(0.167)	0.344	0.271	0.179	0.033	0.269	0.714	0.485	(0.244)	0.065	0.000
Pension	0.410	2.760	0.883	1.188	(0.805)	(1.942)	(2.736)	(1.872)	(0.005)	0.194	0.838	1.088	0.000
Other Fringe Benefits	(3.784)	0.900	5.677	(3.753)	0.911	5.693	(3.713)	0.902	5.653	(3.819)	0.744	5.589	11.000
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>(\$15.491)</b>	<b>\$0.921</b>	<b>\$16.010</b>	<b>(\$17.595)</b>	<b>\$8.985</b>	<b>\$13.728</b>	<b>(\$14.516)</b>	<b>\$6.156</b>	<b>\$15.724</b>	<b>(\$11.404)</b>	<b>\$11.260</b>	<b>(\$0.520)</b>	<b>\$13.257</b>
<b>Non-Labor:</b>													
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.062	0.062	0.069	0.066	0.067	0.069	0.066	0.066	0.068	0.065	0.065	0.160	0.885
Claims	0.167	0.167	0.167	0.167	0.167	0.167	0.167	0.167	0.167	0.167	0.167	0.167	2.008
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.031	0.031	(0.014)	0.031	0.031	(0.074)	(0.029)	(0.029)	(0.014)	0.031	0.031	(0.021)	0.000
Professional Services Contracts	(0.717)	1.483	1.483	1.483	1.483	1.483	(0.717)	1.483	1.483	1.483	1.483	1.083	13.000
Materials and Supplies	(0.161)	(0.168)	(0.190)	(0.190)	(0.143)	(0.163)	(0.133)	(0.132)	(0.186)	(0.157)	(0.133)	(0.223)	(1.979)
Other Business Expenses	(0.196)	(0.190)	(0.245)	(0.207)	(0.214)	(0.258)	(0.239)	(0.224)	(0.264)	(0.220)	(0.232)	(0.332)	(2.820)
<b>Total Non-Labor Expenditures</b>	<b>(\$0.813)</b>	<b>\$1.386</b>	<b>\$1.270</b>	<b>\$1.350</b>	<b>\$1.390</b>	<b>\$1.224</b>	<b>(\$0.885)</b>	<b>\$1.332</b>	<b>\$1.255</b>	<b>\$1.370</b>	<b>\$1.381</b>	<b>\$0.835</b>	<b>\$11.094</b>
<b>Other Expenditure Adjustments:</b>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>									
<b>Total Expenditures</b>	<b>(\$16.304)</b>	<b>\$2.306</b>	<b>\$17.280</b>	<b>(\$16.244)</b>	<b>\$10.375</b>	<b>\$14.952</b>	<b>(\$15.401)</b>	<b>\$7.488</b>	<b>\$16.978</b>	<b>(\$10.035)</b>	<b>\$12.641</b>	<b>\$0.315</b>	<b>\$24.351</b>
<b>Total Cash Conversion before Non-Cash Liability Adjs.</b>	<b>(\$17.820)</b>	<b>\$0.698</b>	<b>\$14.937</b>	<b>(\$18.307)</b>	<b>\$8.353</b>	<b>\$12.653</b>	<b>(\$17.362)</b>	<b>\$5.491</b>	<b>\$14.685</b>	<b>(\$11.900)</b>	<b>\$10.822</b>	<b>(\$2.068)</b>	<b>\$0.184</b>
Depreciation	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$47.936	\$575.233
GASB 49 Environmental Remediation	0.167	0.167	0.167	0.167	0.167	0.167	0.167	0.167	0.167	0.167	0.167	0.167	2.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	(39.750)	(39.750)
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	35.700	35.700
GASB 87 Lease Adjustment	(0.052)	(0.052)	(0.052)	(0.052)	(0.052)	(0.052)	(0.052)	(0.052)	(0.052)	(0.052)	(0.052)	(0.052)	(0.620)
GASB 96 SBITA Adjustment	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.600
GASB 101 Compensated Absences	0.158	0.158	0.158	0.158	0.158	0.158	0.158	0.158	0.158	0.158	0.158	0.158	1.892
<b>Total Non-Cash Liability Adjustments</b>	<b>\$48.259</b>	<b>\$48.259</b>	<b>\$48.259</b>	<b>\$48.259</b>	<b>\$48.259</b>	<b>\$48.259</b>	<b>\$48.259</b>	<b>\$48.259</b>	<b>\$48.259</b>	<b>\$48.259</b>	<b>\$48.259</b>	<b>\$44.209</b>	<b>\$575.055</b>
<b>Total Cash Conversion Adjustments</b>	<b>\$30.438</b>	<b>\$48.957</b>	<b>\$63.196</b>	<b>\$29.952</b>	<b>\$56.612</b>	<b>\$60.912</b>	<b>\$30.897</b>	<b>\$53.750</b>	<b>\$62.944</b>	<b>\$36.359</b>	<b>\$59.081</b>	<b>\$42.141</b>	<b>\$575.239</b>
Cash Timing and Availability	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Net Cash Conversion Adjustments</b>	<b>\$30.438</b>	<b>\$48.957</b>	<b>\$63.196</b>	<b>\$29.952</b>	<b>\$56.612</b>	<b>\$60.912</b>	<b>\$30.897</b>	<b>\$53.750</b>	<b>\$62.944</b>	<b>\$36.359</b>	<b>\$59.081</b>	<b>\$42.141</b>	<b>\$575.239</b>

**MTA LONG ISLAND RAIL ROAD**  
**February Financial Plan - 2026 Adopted Budget**  
**Ridership and Traffic Volume (Utilization)**  
(in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b><u>RIDERSHIP</u></b>													
<i>Total Commutation</i>	2.355	2.270	2.713	2.729	2.530	2.642	2.585	2.292	2.851	2.953	2.819	2.831	31.569
<i>Total Non-Commutation</i>	3.649	3.282	3.966	4.059	4.382	4.321	4.691	4.860	4.238	4.554	4.001	4.208	50.211
<b>Total Ridership</b>	<b>6.005</b>	<b>5.551</b>	<b>6.679</b>	<b>6.787</b>	<b>6.911</b>	<b>6.963</b>	<b>7.276</b>	<b>7.151</b>	<b>7.088</b>	<b>7.508</b>	<b>6.820</b>	<b>7.039</b>	<b>81.780</b>

**FAREBOX REVENUE**

<b>Baseline Total Farebox Revenue</b>	<b>\$52.373</b>	<b>\$48.834</b>	<b>\$55.810</b>	<b>\$56.944</b>	<b>\$60.521</b>	<b>\$61.163</b>	<b>\$67.205</b>	<b>\$66.000</b>	<b>\$63.269</b>	<b>\$65.686</b>	<b>\$63.196</b>	<b>\$61.904</b>	<b>\$722.904</b>
---------------------------------------	-----------------	-----------------	-----------------	-----------------	-----------------	-----------------	-----------------	-----------------	-----------------	-----------------	-----------------	-----------------	------------------

**MTA LONG ISLAND RAIL ROAD**  
**February Financial Plan - 2026 Adopted Budget**  
**Total Positions by Function and Department**  
**Non-Reimbursable/Reimbursable and Full-Time/Full-Time Equivalents**

FUNCTION/DEPARTMENT	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>Administration</b>												
President	19	19	19	19	19	19	19	19	19	19	19	19
Market Dev & Mailroom	14	14	14	14	14	14	14	14	14	14	14	14
Security	13	13	13	13	13	13	13	13	13	13	13	13
Safety	55	55	55	55	55	55	55	55	55	55	55	55
Training	71	71	71	73	73	73	73	73	73	73	73	73
Rolling Stock Programs	17	17	17	17	17	17	17	17	17	17	17	17
VP Ops Support & Org Res	4	4	4	4	4	4	4	4	4	4	4	4
Communications	54	54	54	54	54	54	54	54	54	54	54	54
Labor Relations	13	13	13	13	13	13	13	13	13	13	13	13
Diversity	2	2	2	2	2	2	2	2	2	2	2	2
Legal	25	25	25	25	25	25	25	25	25	25	25	25
Procurement & Matl Mgmt	145	145	145	145	145	145	145	145	145	145	145	145
Finance	58	58	58	58	58	58	58	58	58	58	58	58
People	37	37	37	37	37	37	37	37	37	37	37	37
Security Pass Office	3	3	3	3	3	3	3	3	3	3	3	3
<b>Total Administration</b>	<b>530</b>	<b>530</b>	<b>530</b>	<b>532</b>								
<b>Operations</b>												
Service Planning	31	31	31	31	31	31	31	31	31	31	31	31
Sr Vice President - Operations	4	4	4	4	4	4	4	4	4	4	4	4
Enterprise Asset Management	9	9	9	9	9	9	9	9	9	9	9	9
Transportation	2,262	2,262	2,280	2,286	2,269	2,269	2,269	2,269	2,269	2,267	2,266	2,266
Stations	536	536	536	536	537	537	537	537	537	536	536	536
<b>Total Operations</b>	<b>2,842</b>	<b>2,842</b>	<b>2,860</b>	<b>2,866</b>	<b>2,850</b>	<b>2,850</b>	<b>2,850</b>	<b>2,850</b>	<b>2,850</b>	<b>2,847</b>	<b>2,846</b>	<b>2,846</b>
<b>Maintenance</b>												
Sr. Vice President - Engineering	1	1	1	1	1	1	1	1	1	1	1	1
Maintenance of Way	2,168	2,168	2,168	2,174	2,174	2,174	2,175	2,174	2,174	2,174	2,209	2,209
Maintenance of Equipment	2,207	2,219	2,250	2,274	2,302	2,301	2,281	2,278	2,244	2,262	2,267	2,264
Railroad Program Support	52	52	52	52	52	52	52	52	52	52	52	52
<b>Total Maintenance</b>	<b>4,428</b>	<b>4,440</b>	<b>4,471</b>	<b>4,501</b>	<b>4,529</b>	<b>4,528</b>	<b>4,509</b>	<b>4,505</b>	<b>4,471</b>	<b>4,489</b>	<b>4,529</b>	<b>4,526</b>
<b>Engineering/Capital</b>												
Special Projects	47	47	47	47	47	47	47	47	47	47	47	47
Construction & Development	128	128	128	128	128	128	128	128	128	128	128	128
<b>Total Engineering/Capital</b>	<b>175</b>											
<b>Total Positions</b>	<b>7,975</b>	<b>7,987</b>	<b>8,036</b>	<b>8,074</b>	<b>8,086</b>	<b>8,085</b>	<b>8,066</b>	<b>8,062</b>	<b>8,028</b>	<b>8,043</b>	<b>8,082</b>	<b>8,079</b>
<i>Non-Reimbursable</i>	6,977	7,010	6,874	6,914	6,922	6,938	6,903	6,891	6,909	6,935	6,939	7,116
<i>Reimbursable</i>	998	977	1,162	1,160	1,164	1,147	1,163	1,171	1,120	1,108	1,143	963
<i>Total Full-Time</i>	7,975	7,987	8,036	8,074	8,086	8,085	8,066	8,062	8,028	8,043	8,082	8,079
<i>Total Full-Time-Equivalents</i>	-	-	-	-	-	-	-	-	-	-	-	-

**MTA LONG ISLAND RAIL ROAD**  
**February Financial Plan - 2026 Adopted Budget**  
**Total Positions by Function and Occupation**

<b>FUNCTION / OCCUPATION</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>
<b>Total Administration Headcount</b>	<b>530</b>	<b>530</b>	<b>530</b>	<b>532</b>								
Managers/Supervisors	262	262	262	262	262	262	262	262	262	262	262	262
Professional/Technical/Clerical	155	155	155	157	157	157	157	157	157	157	157	157
Operational Hourlies	113	113	113	113	113	113	113	113	113	113	113	113
<b>Total Operations Headcount</b>	<b>2,842</b>	<b>2,842</b>	<b>2,860</b>	<b>2,866</b>	<b>2,850</b>	<b>2,850</b>	<b>2,850</b>	<b>2,850</b>	<b>2,850</b>	<b>2,847</b>	<b>2,846</b>	<b>2,846</b>
Managers/Supervisors	394	394	394	396	397	397	397	397	397	396	396	396
Professional/Technical/Clerical	151	151	151	152	153	153	153	153	153	151	150	150
Operational Hourlies	2,297	2,297	2,315	2,318	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300
<b>Total Maintenance Headcount</b>	<b>4,428</b>	<b>4,440</b>	<b>4,471</b>	<b>4,501</b>	<b>4,529</b>	<b>4,528</b>	<b>4,509</b>	<b>4,505</b>	<b>4,471</b>	<b>4,489</b>	<b>4,529</b>	<b>4,526</b>
Managers/Supervisors	1,033	1,044	1,070	1,069	1,083	1,074	1,063	1,055	1,071	1,054	1,049	1,058
Professional/Technical/Clerical	261	261	261	267	267	267	267	267	250	250	260	260
Operational Hourlies	3,134	3,135	3,140	3,165	3,179	3,188	3,179	3,184	3,151	3,185	3,220	3,208
<b>Total Engineering Headcount</b>	<b>175</b>											
Managers/Supervisors	119	119	119	119	119	119	119	119	119	119	119	119
Professional/Technical/Clerical	56	56	56	56	56	56	56	56	56	56	56	56
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Public Safety Headcount</b>	<b>0</b>											
Managers/Supervisors	0	0	0	0	0	0	0	0	0	0	0	0
Professional, Technical, Clerical	0	0	0	0	0	0	0	0	0	0	0	0
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Baseline Total Positions</b>	<b>7,975</b>	<b>7,987</b>	<b>8,036</b>	<b>8,074</b>	<b>8,086</b>	<b>8,085</b>	<b>8,066</b>	<b>8,062</b>	<b>8,028</b>	<b>8,043</b>	<b>8,082</b>	<b>8,079</b>
Managers/Supervisors	1,808	1,819	1,845	1,846	1,861	1,852	1,841	1,833	1,849	1,831	1,826	1,835
Professional, Technical, Clerical	623	623	623	632	633	633	633	633	616	614	623	623
Operational Hourlies	5,544	5,546	5,569	5,596	5,592	5,601	5,592	5,597	5,564	5,598	5,633	5,621

**MTA Grand Central Madison  
Operating Company**

**MTA GRAND CENTRAL MADISON OPERATING COMPANY  
FEBRUARY FINANCIAL PLAN 2026-2029  
2025 FINAL ESTIMATE AND 2026 ADOPTED BUDGET**

In accordance with MTA-approved budget procedures, the following information presents MTA Grand Central Madison Operating Company's (GCMOC) 2025 Final Estimate, 2026 Adopted Budget and the Financial Plan for 2026-2029. The Adopted Budget reflects the inclusion of MTA Adjustments that were presented in the November Plan and adopted by the MTA Board in December 2025.

The attached also includes schedules detailing the monthly allocation of financials, including headcount based on the 2026 Adopted Budget for the purpose of reporting actual results on a monthly basis to the MTA Board.

**MTA GRAND CENTRAL MADISON OPERATING COMPANY**  
February Financial Plan 2026 - 2029  
Reconciliation to the November Plan (Accrual) Non-Reimbursable  
(\$ in millions)

	Favorable/(Unfavorable)									
	2025		2026		2027		2028		2029	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>2025 November Financial Plan: Net Surplus/(Deficit)</b>	<b>10</b>	<b>(\$301.925)</b>	<b>10</b>	<b>(\$303.179)</b>	<b>10</b>	<b>(\$299.627)</b>	<b>10</b>	<b>(\$300.208)</b>	<b>10</b>	<b>(\$300.551)</b>
<i>Technical Adjustments:</i>										
Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<i>MTA Plan Adjustments:</i>										
MTA Policy Actions:										
MTA Re-estimates:										
Other:										
Sub-Total MTA Plan Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<b>2026 February Financial Plan: Net Surplus/(Deficit)</b>	<b>10</b>	<b>(\$301.925)</b>	<b>10</b>	<b>(\$303.179)</b>	<b>10</b>	<b>(\$299.627)</b>	<b>10</b>	<b>(\$300.208)</b>	<b>10</b>	<b>(\$300.551)</b>

**MTA GRAND CENTRAL MADISON OPERATING COMPANY**  
**February Financial Plan 2026 - 2029**  
**Reconciliation to the November Plan (Accrual) Reimbursable**  
**(\$ in millions)**

	Favorable/(Unfavorable)									
	2025		2026		2027		2028		2029	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>2025 November Financial Plan: Net Surplus/(Deficit)</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>
<i>Technical Adjustments:</i>										
Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<i>MTA Plan Adjustments:</i>										
MTA Policy Actions:										
MTA Re-estimates:										
Other:										
Sub-Total MTA Plan Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<b>2026 February Financial Plan: Net Surplus/(Deficit)</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>

**MTA GRAND CENTRAL MADISON OPERATING COMPANY**

February Financial Plan 2026 - 2029

Reconciliation to the November Plan - (Cash)

(\$ in millions)

	Favorable/(Unfavorable)									
	2025		2026		2027		2028		2029	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>2025 November Financial Plan: Net Surplus/(Deficit)</b>	10	(\$124.402)	10	(\$102.571)	10	(\$99.019)	10	(\$99.599)	10	(\$99.943)
<b>Technical Adjustments:</b>										
Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<b>MTA Plan Adjustments:</b>										
MTA Policy Actions:										
MTA Re-estimates:										
Other:										
Sub-Total MTA Plan Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<b>2026 February Financial Plan: Net Surplus/(Deficit)</b>	10	(\$124.402)	10	(\$102.571)	10	(\$99.019)	10	(\$99.599)	10	(\$99.943)

**MTA GRAND CENTRAL MADISON OPERATING COMPANY**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable</b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.502	0.055	0.867	1.315	1.693
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
<b>Total Revenues</b>	<b>\$0.502</b>	<b>\$0.055</b>	<b>\$0.867</b>	<b>\$1.315</b>	<b>\$1.693</b>
<b>Operating Expense</b>					
<b><u>Labor:</u></b>					
Payroll	\$1.228	\$1.682	\$1.715	\$1.743	\$1.785
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.087	0.276	0.290	0.306	0.323
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.567	0.314	0.324	0.334	0.345
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$1.882</b>	<b>\$2.271</b>	<b>\$2.330</b>	<b>\$2.383</b>	<b>\$2.452</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$5.027	\$5.562	\$5.197	\$5.526	\$5.801
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	86.395	93.432	91.490	92.135	92.508
Professional Services Contracts	1.472	1.350	0.859	0.861	0.863
Materials and Supplies	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.013	0.010	0.010	0.010	0.011
<b>Total Non-Labor Expenses</b>	<b>\$92.907</b>	<b>\$100.354</b>	<b>\$97.556</b>	<b>\$98.532</b>	<b>\$99.184</b>
<b><u>Other Expense Adjustments:</u></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation and GASB Adjs.</b>	<b>\$94.788</b>	<b>\$102.626</b>	<b>\$99.886</b>	<b>\$100.915</b>	<b>\$101.636</b>
Depreciation	\$207.639	\$200.608	\$200.608	\$200.608	\$200.608
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$207.639</b>	<b>\$200.608</b>	<b>\$200.608</b>	<b>\$200.608</b>	<b>\$200.608</b>
<b>Total Expenses</b>	<b>\$302.427</b>	<b>\$303.234</b>	<b>\$300.494</b>	<b>\$301.523</b>	<b>\$302.244</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$301.925)</b>	<b>(\$303.179)</b>	<b>(\$299.627)</b>	<b>(\$300.208)</b>	<b>(\$300.551)</b>

**MTA GRAND CENTRAL MADISON OPERATING COMPANY**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Reimbursable</b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
<b>Total Revenues</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Operating Expense</b>					
<b><u>Labor:</u></b>					
Payroll	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.000	0.000	0.000	0.000	0.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Labor Expenses</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b><u>Other Expense Adjustments:</u></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Net Surplus/(Deficit)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

**MTA GRAND CENTRAL MADISON OPERATING COMPANY**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable / Reimbursable</b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.502	0.055	0.867	1.315	1.693
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
<b>Total Revenues</b>	<b>\$0.502</b>	<b>\$0.055</b>	<b>\$0.867</b>	<b>\$1.315</b>	<b>\$1.693</b>
<b>Operating Expense</b>					
<b><u>Labor:</u></b>					
Payroll	\$1.228	\$1.682	\$1.715	\$1.743	\$1.785
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.087	0.276	0.290	0.306	0.323
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.567	0.314	0.324	0.334	0.345
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$1.882</b>	<b>\$2.271</b>	<b>\$2.330</b>	<b>\$2.383</b>	<b>\$2.452</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$5.027	\$5.562	\$5.197	\$5.526	\$5.801
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	86.395	93.432	91.490	92.135	92.508
Professional Services Contracts	1.472	1.350	0.859	0.861	0.863
Materials and Supplies	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.013	0.010	0.010	0.010	0.011
<b>Total Non-Labor Expenses</b>	<b>\$92.907</b>	<b>\$100.354</b>	<b>\$97.556</b>	<b>\$98.532</b>	<b>\$99.184</b>
<b><u>Other Expense Adjustments:</u></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation and GASB Adjs.</b>	<b>\$94.788</b>	<b>\$102.626</b>	<b>\$99.886</b>	<b>\$100.915</b>	<b>\$101.636</b>
Depreciation	\$207.639	\$200.608	\$200.608	\$200.608	\$200.608
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$207.639</b>	<b>\$200.608</b>	<b>\$200.608</b>	<b>\$200.608</b>	<b>\$200.608</b>
<b>Total Expenses</b>	<b>\$302.427</b>	<b>\$303.234</b>	<b>\$300.494</b>	<b>\$301.523</b>	<b>\$302.244</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$301.925)</b>	<b>(\$303.179)</b>	<b>(\$299.627)</b>	<b>(\$300.208)</b>	<b>(\$300.551)</b>

**MTA GRAND CENTRAL MADISON OPERATING COMPANY**  
**February Financial Plan 2026 - 2029**  
**Cash Receipts and Expenditures**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash Receipts and Expenditures</b>					
<b>Receipts</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	(0.440)	0.055	0.867	1.315	1.693
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
<b>Total Receipts</b>	<b>(\$0.440)</b>	<b>\$0.055</b>	<b>\$0.867</b>	<b>\$1.315</b>	<b>\$1.693</b>
<b>Expenditures</b>					
<b><u>Labor:</u></b>					
Payroll	\$1.699	\$1.682	\$1.715	\$1.743	\$1.785
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.087	0.276	0.290	0.306	0.323
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.850	0.314	0.324	0.334	0.345
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$2.636</b>	<b>\$2.271</b>	<b>\$2.330</b>	<b>\$2.383</b>	<b>\$2.452</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$5.027	\$5.562	\$5.197	\$5.526	\$5.801
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	107.848	93.432	91.490	92.135	92.508
Professional Services Contracts	3.703	1.350	0.859	0.861	0.863
Materials and Supplies	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	4.749	0.010	0.010	0.010	0.011
<b>Total Non-Labor Expenditures</b>	<b>\$121.327</b>	<b>\$100.354</b>	<b>\$97.556</b>	<b>\$98.532</b>	<b>\$99.184</b>
<b><u>Other Expenditure Adjustments:</u></b>					
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenditures</b>	<b>\$123.962</b>	<b>\$102.626</b>	<b>\$99.886</b>	<b>\$100.915</b>	<b>\$101.636</b>
<b>Net Cash Surplus/(Deficit)</b>	<b>(\$124.402)</b>	<b>(\$102.571)</b>	<b>(\$99.019)</b>	<b>(\$99.599)</b>	<b>(\$99.943)</b>

**MTA GRAND CENTRAL MADISON OPERATING COMPANY**  
**February Financial Plan 2026 - 2029**  
**Cash Conversion (Cash Flow Adjustments)**  
Favorable/(Unfavorable)  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash Flow Adjustments</b>					
<b>Receipts</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	(0.942)	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
<b>Total Receipts</b>	<b>(\$0.942)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Expenditures</b>					
<b><u>Labor:</u></b>					
Payroll	(\$0.471)	\$0.000	\$0.000	\$0.000	\$0.000
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	(0.283)	0.000	0.000	0.000	0.000
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>(\$0.754)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	(21.453)	0.000	0.000	0.000	0.000
Professional Services Contracts	(2.231)	0.000	0.000	0.000	0.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	(4.736)	0.000	0.000	0.000	0.000
<b>Total Non-Labor Expenditures</b>	<b>(\$28.420)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b><u>Other Expenditure Adjustments:</u></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenditures</b>	<b>(\$29.174)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Cash Conversion Adjustments before Depreciation</b>	<b>(\$30.116)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
Depreciation	\$207.639	\$200.608	\$200.608	\$200.608	\$200.608
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$207.639</b>	<b>\$200.608</b>	<b>\$200.608</b>	<b>\$200.608</b>	<b>\$200.608</b>
<b>Total Cash Conversion Adjustments</b>	<b>\$177.523</b>	<b>\$200.608</b>	<b>\$200.608</b>	<b>\$200.608</b>	<b>\$200.608</b>

**MTA Grand Central Madison Operating Company  
February Financial Plan 2026-2029  
Total Positions by Function and Department  
Non-Reimbursable/Reimbursable and Full-Time/Full Time Equivalents**

FUNCTION/DEPARTMENT	2025 Final Estimate	2026 Adopted Budget	2027	2028	2029
<b>Administration</b>					
President	10	10	10	10	10
<i><b>Total Administration</b></i>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>
<b>Total Baseline Positions</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>

**MTA GRAND CENTRAL MADISON OPERATING COMPANY**  
**February Financial Plan 2026 - 2029**  
**Total Positions**  
**By Function and Occupational Group**

FUNCTION / OCCUPATIONAL GROUP	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Administration</b>					
Managers/Supervisors	7	7	7	7	7
Professional/Technical/Clerical	3	3	3	3	3
Operational Hourlies	0	0	0	0	0
<b>Total Administration Headcount</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>
<b>Operations</b>					
Managers/Supervisors	0	0	0	0	0
Professional/Technical/Clerical	0	0	0	0	0
Operational Hourlies	0	0	0	0	0
<b>Total Operations Headcount</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Maintenance</b>					
Managers/Supervisors	0	0	0	0	0
Professional/Technical/Clerical	0	0	0	0	0
Operational Hourlies	0	0	0	0	0
<b>Total Maintenance Headcount</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Engineering / Capital</b>					
Managers/Supervisors	0	0	0	0	0
Professional/Technical/Clerical	0	0	0	0	0
Operational Hourlies	0	0	0	0	0
<b>Total Engineering Headcount</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Public Safety</b>					
Managers/Supervisors	0	0	0	0	0
Professional, Technical, Clerical	0	0	0	0	0
Operational Hourlies	0	0	0	0	0
<b>Total Public Safety Headcount</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Positions</b>					
Managers/Supervisors	7	7	7	7	7
Professional, Technical, Clerical	3	3	3	3	3
Operational Hourlies	0	0	0	0	0
<b>Total Positions</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>

**MTA GRAND CENTRAL MADISON OPERATING COMPANY**  
**February Financial Plan - 2026 Adopted Budget**  
**Accrual Statement of Operations By Category**  
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Non-Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	(0.072)	(0.084)	(0.034)	(0.080)	(0.079)	(0.024)	0.540	(0.054)	(0.003)	(0.055)	(0.028)	0.027	0.055
<b>Total Revenues</b>	<b>(\$0.072)</b>	<b>(\$0.084)</b>	<b>(\$0.034)</b>	<b>(\$0.080)</b>	<b>(\$0.079)</b>	<b>(\$0.024)</b>	<b>\$0.540</b>	<b>(\$0.054)</b>	<b>(\$0.003)</b>	<b>(\$0.055)</b>	<b>(\$0.028)</b>	<b>\$0.027</b>	<b>\$0.055</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$0.122	\$0.129	\$0.161	\$0.129	\$0.129	\$0.161	\$0.129	\$0.129	\$0.161	\$0.129	\$0.129	\$0.174	\$1.682
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.276
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.028	0.029	0.036	0.029	0.029	0.036	0.029	0.025	0.025	0.018	0.015	0.016	0.314
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$0.173</b>	<b>\$0.181</b>	<b>\$0.220</b>	<b>\$0.181</b>	<b>\$0.181</b>	<b>\$0.220</b>	<b>\$0.181</b>	<b>\$0.177</b>	<b>\$0.209</b>	<b>\$0.170</b>	<b>\$0.167</b>	<b>\$0.213</b>	<b>\$2.271</b>
<b>Non-Labor:</b>													
Electric Power	\$0.523	\$0.446	\$0.411	\$0.390	\$0.421	\$0.437	\$0.521	\$0.469	\$0.476	\$0.473	\$0.482	\$0.515	\$5.562
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	7.818	7.813	7.855	7.814	7.742	7.748	7.785	7.752	7.743	7.789	7.787	7.786	93.432
Professional Services Contracts	0.080	0.080	0.241	0.080	0.080	0.241	0.038	0.038	0.199	0.038	0.038	0.199	1.350
Materials and Supplies	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.010
<b>Total Non-Labor Expenses</b>	<b>\$8.421</b>	<b>\$8.339</b>	<b>\$8.507</b>	<b>\$8.285</b>	<b>\$8.244</b>	<b>\$8.427</b>	<b>\$8.345</b>	<b>\$8.259</b>	<b>\$8.418</b>	<b>\$8.301</b>	<b>\$8.308</b>	<b>\$8.500</b>	<b>\$100.354</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses</b>	<b>\$8.594</b>	<b>\$8.520</b>	<b>\$8.727</b>	<b>\$8.465</b>	<b>\$8.425</b>	<b>\$8.646</b>	<b>\$8.526</b>	<b>\$8.436</b>	<b>\$8.627</b>	<b>\$8.472</b>	<b>\$8.475</b>	<b>\$8.714</b>	<b>\$102.626</b>
Depreciation	\$16.717	\$16.717	\$16.717	\$16.717	\$16.717	\$16.717	\$16.717	\$16.717	\$16.717	\$16.717	\$16.717	\$16.717	\$200.608
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$16.717</b>	<b>\$200.608</b>											
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$25.311</b>	<b>\$25.237</b>	<b>\$25.444</b>	<b>\$25.183</b>	<b>\$25.142</b>	<b>\$25.364</b>	<b>\$25.243</b>	<b>\$25.153</b>	<b>\$25.344</b>	<b>\$25.189</b>	<b>\$25.192</b>	<b>\$25.431</b>	<b>\$303.234</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$25.383)</b>	<b>(\$25.321)</b>	<b>(\$25.478)</b>	<b>(\$25.263)</b>	<b>(\$25.221)</b>	<b>(\$25.388)</b>	<b>(\$24.702)</b>	<b>(\$25.207)</b>	<b>(\$25.348)</b>	<b>(\$25.244)</b>	<b>(\$25.220)</b>	<b>(\$25.404)</b>	<b>(\$303.179)</b>

-- Differences are due to rounding

**MTA GRAND CENTRAL MADISON OPERATING COMPANY**  
**February Financial Plan - 2026 Adopted Budget**  
**Accrual Statement of Operations By Category**  
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Revenues</b>	<b>\$0.000</b>												
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$0.000</b>												
<b>Non-Labor:</b>													
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Labor Expenses</b>	<b>\$0.000</b>												
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses</b>	<b>\$0.000</b>												
<b>Net Surplus/(Deficit)</b>	<b>\$0.000</b>												

-- Differences are due to rounding

**MTA GRAND CENTRAL MADISON OPERATING COMPANY**  
**February Financial Plan - 2026 Adopted Budget**  
**Accrual Statement of Operations By Category**  
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Non-Reimbursable / Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	(0.072)	(0.084)	(0.034)	(0.080)	(0.079)	(0.024)	0.540	(0.054)	(0.003)	(0.055)	(0.028)	0.027	0.055
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Revenues</b>	<b>(\$0.072)</b>	<b>(\$0.084)</b>	<b>(\$0.034)</b>	<b>(\$0.080)</b>	<b>(\$0.079)</b>	<b>(\$0.024)</b>	<b>\$0.540</b>	<b>(\$0.054)</b>	<b>(\$0.003)</b>	<b>(\$0.055)</b>	<b>(\$0.028)</b>	<b>\$0.027</b>	<b>\$0.055</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$0.122	\$0.129	\$0.161	\$0.129	\$0.129	\$0.161	\$0.129	\$0.129	\$0.161	\$0.129	\$0.129	\$0.174	\$1.682
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.276
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.028	0.029	0.036	0.029	0.029	0.036	0.029	0.025	0.025	0.018	0.015	0.016	0.314
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$0.173</b>	<b>\$0.181</b>	<b>\$0.220</b>	<b>\$0.181</b>	<b>\$0.181</b>	<b>\$0.220</b>	<b>\$0.181</b>	<b>\$0.177</b>	<b>\$0.209</b>	<b>\$0.170</b>	<b>\$0.167</b>	<b>\$0.213</b>	<b>\$2.271</b>
<b>Non-Labor:</b>													
Electric Power	\$0.523	\$0.446	\$0.411	\$0.390	\$0.421	\$0.437	\$0.521	\$0.469	\$0.476	\$0.473	\$0.482	\$0.515	\$5.562
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	7.818	7.813	7.855	7.814	7.742	7.748	7.785	7.752	7.743	7.789	7.787	7.786	93.432
Professional Services Contracts	0.080	0.080	0.241	0.080	0.080	0.241	0.038	0.038	0.199	0.038	0.038	0.199	1.350
Materials and Supplies	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.010
<b>Total Non-Labor Expenses</b>	<b>\$8.421</b>	<b>\$8.339</b>	<b>\$8.507</b>	<b>\$8.285</b>	<b>\$8.244</b>	<b>\$8.427</b>	<b>\$8.345</b>	<b>\$8.259</b>	<b>\$8.418</b>	<b>\$8.301</b>	<b>\$8.308</b>	<b>\$8.500</b>	<b>\$100.354</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses</b>	<b>\$8.594</b>	<b>\$8.520</b>	<b>\$8.727</b>	<b>\$8.465</b>	<b>\$8.425</b>	<b>\$8.646</b>	<b>\$8.526</b>	<b>\$8.436</b>	<b>\$8.627</b>	<b>\$8.472</b>	<b>\$8.475</b>	<b>\$8.714</b>	<b>\$102.626</b>
Depreciation	\$16.717	\$16.717	\$16.717	\$16.717	\$16.717	\$16.717	\$16.717	\$16.717	\$16.717	\$16.717	\$16.717	\$16.717	\$200.608
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$16.717</b>	<b>\$200.608</b>											
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$25.311</b>	<b>\$25.237</b>	<b>\$25.444</b>	<b>\$25.183</b>	<b>\$25.142</b>	<b>\$25.364</b>	<b>\$25.243</b>	<b>\$25.153</b>	<b>\$25.344</b>	<b>\$25.189</b>	<b>\$25.192</b>	<b>\$25.431</b>	<b>\$303.234</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$25.383)</b>	<b>(\$25.321)</b>	<b>(\$25.478)</b>	<b>(\$25.263)</b>	<b>(\$25.221)</b>	<b>(\$25.388)</b>	<b>(\$24.702)</b>	<b>(\$25.207)</b>	<b>(\$25.348)</b>	<b>(\$25.244)</b>	<b>(\$25.220)</b>	<b>(\$25.404)</b>	<b>(\$303.179)</b>

-- Differences are due to rounding

**MTA GRAND CENTRAL MADISON OPERATING COMPANY**  
**February Financial Plan - 2026 Adopted Budget**  
**Cash Receipts and Expenditures**  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Cash Receipts and Expenditures</b>													
<b>Receipts</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	(0.072)	(0.084)	(0.034)	(0.080)	(0.079)	(0.024)	0.540	(0.054)	(0.003)	(0.055)	(0.028)	0.027	0.055
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Investment Income	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Receipts</b>	<b>(\$0.072)</b>	<b>(\$0.084)</b>	<b>(\$0.034)</b>	<b>(\$0.080)</b>	<b>(\$0.079)</b>	<b>(\$0.024)</b>	<b>\$0.540</b>	<b>(\$0.054)</b>	<b>(\$0.003)</b>	<b>(\$0.055)</b>	<b>(\$0.028)</b>	<b>\$0.027</b>	<b>\$0.055</b>
<b>Expenditures</b>													
<b>Labor:</b>													
Payroll	\$0.122	\$0.129	\$0.161	\$0.129	\$0.129	\$0.161	\$0.129	\$0.129	\$0.161	\$0.129	\$0.129	\$0.174	\$1.682
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.023	0.276
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.028	0.029	0.036	0.029	0.029	0.036	0.029	0.025	0.025	0.018	0.015	0.016	0.314
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$0.173</b>	<b>\$0.181</b>	<b>\$0.220</b>	<b>\$0.181</b>	<b>\$0.181</b>	<b>\$0.220</b>	<b>\$0.181</b>	<b>\$0.177</b>	<b>\$0.209</b>	<b>\$0.170</b>	<b>\$0.167</b>	<b>\$0.213</b>	<b>\$2.271</b>
<b>Non-Labor:</b>													
Electric Power	\$0.523	\$0.446	\$0.411	\$0.390	\$0.421	\$0.437	\$0.521	\$0.469	\$0.476	\$0.473	\$0.482	\$0.515	\$5.562
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	7.818	7.813	7.855	7.814	7.742	7.748	7.785	7.752	7.743	7.789	7.787	7.786	93.432
Professional Services Contracts	0.080	0.080	0.241	0.080	0.080	0.241	0.038	0.038	0.199	0.038	0.038	0.199	1.350
Materials and Supplies	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.010
<b>Total Non-Labor Expenditures</b>	<b>\$8.421</b>	<b>\$8.339</b>	<b>\$8.507</b>	<b>\$8.285</b>	<b>\$8.244</b>	<b>\$8.427</b>	<b>\$8.345</b>	<b>\$8.259</b>	<b>\$8.418</b>	<b>\$8.301</b>	<b>\$8.308</b>	<b>\$8.500</b>	<b>\$100.354</b>
<b>Other Expenditure Adjustments:</b>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenditures</b>	<b>\$8.594</b>	<b>\$8.520</b>	<b>\$8.727</b>	<b>\$8.465</b>	<b>\$8.425</b>	<b>\$8.646</b>	<b>\$8.526</b>	<b>\$8.436</b>	<b>\$8.627</b>	<b>\$8.472</b>	<b>\$8.475</b>	<b>\$8.714</b>	<b>\$102.626</b>
<b>Net Cash Balance</b>	<b>(\$8.666)</b>	<b>(\$8.603)</b>	<b>(\$8.761)</b>	<b>(\$8.546)</b>	<b>(\$8.504)</b>	<b>(\$8.670)</b>	<b>(\$7.985)</b>	<b>(\$8.490)</b>	<b>(\$8.631)</b>	<b>(\$8.527)</b>	<b>(\$8.503)</b>	<b>(\$8.686)</b>	<b>(\$102.571)</b>

**MTA GRAND CENTRAL MADISON OPERATING COMPANY**  
**February Financial Plan - 2026 Adopted Budget**  
**Cash Conversion (Cash Flow Adjustments)**  
Favorable/(Unfavorable)  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Cash Flow Adjustments</b>													
<b>Receipts</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Receipts</b>	<b>\$0.000</b>												
<b>Expenditures</b>													
<b>Labor:</b>													
Payroll	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$0.000</b>												
<b>Non-Labor:</b>													
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Labor Expenditures</b>	<b>\$0.000</b>												
<b>Other Expenditure Adjustments:</b>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenditures</b>	<b>\$0.000</b>												
<b>Total Cash Conversion before Non-Cash Liability Adjs.</b>	<b>\$0.000</b>												
Depreciation	\$16.717	\$16.717	\$16.717	\$16.717	\$16.717	\$16.717	\$16.717	\$16.717	\$16.717	\$16.717	\$16.717	\$16.717	\$200.608
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$16.717</b>	<b>\$200.608</b>											
<b>Net Surplus/(Deficit)</b>	<b>(\$16.717)</b>	<b>(\$200.608)</b>											
<b>Total Cash Conversion Adjustments</b>	<b>\$16.717</b>	<b>\$200.608</b>											

**MTA Grand Central Madison Operating Company**  
**February Financial Plan - 2026 Adopted Budget**  
**Total Positions by Function and Department**  
**Non-Reimbursable/Reimbursable and Full-Time/Full-Time Equivalents**

FUNCTION/DEPARTMENT	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>Administration</b>												
President	10	10	10	10	10	10	10	10	10	10	10	10
<b>Total Administration</b>	<b>10</b>											
<b>Total Positions</b>	<b>10</b>											

**MTA GRAND CENTRAL MADISON OPERATING COMPANY**  
**February Financial Plan - 2026 Adopted Budget**  
**Total Positions by Function and Occupation**

<b>FUNCTION / OCCUPATION</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>
<b>Total Administration Headcount</b>	<b>10</b>											
Managers/Supervisors	7	7	7	7	7	7	7	7	7	7	7	7
Professional/Technical/Clerical	3	3	3	3	3	3	3	3	3	3	3	3
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Operations Headcount</b>	<b>0</b>											
Managers/Supervisors	0	0	0	0	0	0	0	0	0	0	0	0
Professional/Technical/Clerical	0	0	0	0	0	0	0	0	0	0	0	0
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Maintenance Headcount</b>	<b>0</b>											
Managers/Supervisors	0	0	0	0	0	0	0	0	0	0	0	0
Professional/Technical/Clerical	0	0	0	0	0	0	0	0	0	0	0	0
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Engineering Headcount</b>	<b>0</b>											
Managers/Supervisors	0	0	0	0	0	0	0	0	0	0	0	0
Professional/Technical/Clerical	0	0	0	0	0	0	0	0	0	0	0	0
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Public Safety Headcount</b>	<b>0</b>											
Managers/Supervisors	0	0	0	0	0	0	0	0	0	0	0	0
Professional, Technical, Clerical	0	0	0	0	0	0	0	0	0	0	0	0
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Baseline Total Positions</b>	<b>10</b>											
Managers/Supervisors	7	7	7	7	7	7	7	7	7	7	7	7
Professional, Technical, Clerical	3	3	3	3	3	3	3	3	3	3	3	3
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0

# **Metro-North Railroad**

**MTA METRO-NORTH RAILROAD  
FEBRUARY FINANCIAL PLAN FOR 2026-2029  
2025 FINAL ESTIMATE AND 2026 ADOPTED BUDGET**

In accordance with MTA-approved budget procedures, the following information presents MTA Metro-North Railroad's (Metro-North) 2025 Final Estimate, 2026 Adopted Budget, and the Financial Plan for 2026-2029. The Adopted Budget reflects the inclusion of MTA Adjustments that were presented in the November Plan and adopted by the MTA Board in December 2025, as well as other technical adjustments.

Technical adjustments include:

- Adjustments to Total Positions by Function and Department/Occupation as a result of internal departmental reorganizations.
- GASB 101 expense realignment.

The MTA Plan adjustments from Volume 1 include:

- MTA Operating Efficiencies for various new initiatives that have been identified and are being implemented in 2026.
- Re-timing of Penn Station Access.

The attached also includes schedules detailing the monthly allocation of financials, including headcount and utilization data based on the 2026 Adopted Budget for the purpose of reporting actual results on a monthly basis to the MTA Board.

**MTA METRO-NORTH RAILROAD**  
**February Financial Plan 2026-2029**  
**Reconciliation to the November Plan (Accrual) Non-Reimbursable**  
(\$ in millions)

	Favorable/(Unfavorable)									
	2025		2026		2027		2028		2029	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>2025 November Financial Plan: Net Surplus/(Deficit)</b>	<b>6,153</b>	<b>(\$1,357.005)</b>	<b>6,271</b>	<b>(\$1,417.008)</b>	<b>6,346</b>	<b>(\$1,560.066)</b>	<b>6,392</b>	<b>(\$1,569.930)</b>	<b>6,492</b>	<b>(\$1,674.835)</b>
<b>Technical Adjustments:</b>										
GASB 101 Expense Realignment - Total Payroll		(3.133)		(3.224)		(3.286)		(3.349)		(3.413)
GASB 101 Expense Realignment - Non-Cash Liability Adjustments		3.133		3.224		3.286		3.349		3.413
Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<b>MTA Plan Adjustments:</b>										
MTA Policy Actions:										
MTA Operating Efficiencies (MNR)		-		3.953		3.953		3.953		3.953
MTA Re-estimates:										
Re-Timing of Penn Station Access	9	0.119	30	1.964	4	(2.743)	82	25.244	82	33.527
Other:										
Sub-Total MTA Plan Adjustments	9	\$0.119	30	\$5.917	4	\$1.210	82	\$29.197	82	\$37.480
<b>2026 February Financial Plan: Net Surplus/(Deficit)</b>	<b>6,144</b>	<b>(\$1,356.886)</b>	<b>6,241</b>	<b>(\$1,411.091)</b>	<b>6,342</b>	<b>(\$1,558.856)</b>	<b>6,310</b>	<b>(\$1,540.733)</b>	<b>6,410</b>	<b>(\$1,637.355)</b>

**MTA METRO NORTH RAILROAD**  
**February Financial Plan 2026-2029**  
**Reconciliation to the November Plan (Accrual) Reimbursable**  
**(\$ in millions)**

Favorable/(Unfavorable)									
2025		2026		2027		2028		2029	
Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars

<b>2025 November Financial Plan: Net Surplus/(Deficit)</b>	<b>742</b>	<b>\$0.000</b>	<b>717</b>	<b>\$0.000</b>	<b>715</b>	<b>\$0.000</b>	<b>747</b>	<b>\$0.000</b>	<b>747</b>	<b>\$0.000</b>
--	------------	----------------	------------	----------------	------------	----------------	------------	----------------	------------	----------------

**Technical Adjustments:**

Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
---------------------------------	---	---------	---	---------	---	---------	---	---------	---	---------

**MTA Plan Adjustments:**

MTA Policy Actions:

MTA Re-estimates:

Other:

Sub-Total MTA Plan Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
--------------------------------	---	---------	---	---------	---	---------	---	---------	---	---------

<b>2026 February Financial Plan: Net Surplus/(Deficit)</b>	<b>742</b>	<b>\$0.000</b>	<b>717</b>	<b>\$0.000</b>	<b>715</b>	<b>\$0.000</b>	<b>747</b>	<b>\$0.000</b>	<b>747</b>	<b>\$0.000</b>
--	------------	----------------	------------	----------------	------------	----------------	------------	----------------	------------	----------------

**MTA METRO-NORTH RAILROAD**  
**February Financial Plan 2026-2029**  
**Reconciliation to the November Plan - (Cash)**  
(\$ in millions)

	Favorable/(Unfavorable)									
	2025		2026		2027		2028		2029	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>2025 November Financial Plan: Net Cash Surplus/(Deficit)</b>	<b>6,895</b>	<b>(\$928.664)</b>	<b>6,988</b>	<b>(\$1,057.834)</b>	<b>7,061</b>	<b>(\$1,111.710)</b>	<b>7,139</b>	<b>(\$1,156.015)</b>	<b>7,239</b>	<b>(\$1,215.503)</b>
<i>Technical Adjustments:</i>										
Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<i>MTA Plan Adjustments:</i>										
<i>MTA Policy Actions:</i>										
MTA Operating Efficiencies (MNR)		-		6.653		6.653		6.653		6.653
<i>MTA Re-estimates:</i>										
Re-Timing of Penn Station Access	9	0.119	30	1.964	4	(2.743)	82	25.244	82	33.527
<i>Other:</i>										
Sub-Total MTA Plan Adjustments	9	\$0.119	30	\$8.617	4	\$3.910	82	\$31.897	82	\$40.180
<b>2026 February Financial Plan: Net Cash Surplus/(Deficit)</b>	<b>6,886</b>	<b>(\$928.545)</b>	<b>6,958</b>	<b>(\$1,049.217)</b>	<b>7,057</b>	<b>(\$1,107.800)</b>	<b>7,057</b>	<b>(\$1,124.118)</b>	<b>7,157</b>	<b>(\$1,175.323)</b>

**MTA METRO-NORTH RAILROAD**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable</b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$661.156	\$685.876	\$696.384	\$699.006	\$701.961
Other Operating Revenue	64.774	49.912	53.629	57.353	59.694
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
<b>Total Revenues</b>	<b>\$725.930</b>	<b>\$735.788</b>	<b>\$750.012</b>	<b>\$756.359</b>	<b>\$761.654</b>
<b>Operating Expense</b>					
<b>Labor:</b>					
Payroll	\$672.304	\$686.199	\$711.369	\$727.303	\$747.042
Overtime	89.242	89.546	89.789	93.157	95.941
Health and Welfare	150.598	162.686	176.619	189.739	204.029
OPEB Current Payments	54.000	55.000	56.000	57.000	58.000
Pension	136.371	149.164	147.959	144.036	143.487
Other Fringe Benefits	167.036	161.205	166.215	169.800	174.043
Reimbursable Overhead	(113.000)	(127.535)	(120.954)	(124.046)	(126.820)
<b>Total Labor Expenses</b>	<b>\$1,156.550</b>	<b>\$1,176.266</b>	<b>\$1,226.996</b>	<b>\$1,256.988</b>	<b>\$1,295.723</b>
<b>Non-Labor:</b>					
Electric Power	\$97.629	\$103.022	\$105.649	\$106.985	\$107.173
Fuel	23.614	22.406	22.130	22.108	23.314
Insurance	32.062	35.163	36.571	37.976	39.788
Claims	4.127	1.000	1.000	1.000	1.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	135.241	147.303	149.578	143.747	154.580
Professional Services Contracts	57.460	58.667	63.912	62.837	64.488
Materials and Supplies	110.116	135.611	183.308	183.214	191.600
Other Business Expenses	28.572	31.785	37.297	37.733	37.980
<b>Total Non-Labor Expenses</b>	<b>\$488.821</b>	<b>\$534.957</b>	<b>\$599.444</b>	<b>\$595.599</b>	<b>\$619.922</b>
<b>Other Expense Adjustments:</b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation and GASB Adjs.</b>	<b>\$1,645.371</b>	<b>\$1,711.223</b>	<b>\$1,826.441</b>	<b>\$1,852.588</b>	<b>\$1,915.645</b>
Depreciation	\$340.386	\$354.245	\$372.885	\$397.938	\$436.659
GASB 49 Environmental Remediation	4.000	4.000	4.000	4.000	4.000
GASB 68 Pension Expense Adjustment	26.210	3.860	31.810	(32.540)	(32.900)
GASB 75 OPEB Expense Adjustment	61.620	63.977	66.434	68.889	71.430
GASB 87 Lease Adjustment	2.946	4.862	2.627	1.664	(0.197)
GASB 96 SBITA Adjustment	0.444	2.834	2.754	2.592	2.370
GASB 101 Compensated Absences	1.838	1.878	1.919	1.960	2.002
<b>Total Non-Cash Liability Adjustments</b>	<b>\$437.445</b>	<b>\$435.656</b>	<b>\$482.427</b>	<b>\$444.504</b>	<b>\$483.365</b>
<b>Total Expenses</b>	<b>\$2,082.816</b>	<b>\$2,146.879</b>	<b>\$2,308.868</b>	<b>\$2,297.092</b>	<b>\$2,399.009</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$1,356.886)</b>	<b>(\$1,411.091)</b>	<b>(\$1,558.856)</b>	<b>(\$1,540.733)</b>	<b>(\$1,637.355)</b>
<b>Cash Conversion Adjustments</b>					
Depreciation	\$340.386	\$354.245	\$372.885	\$397.938	\$436.659
Operating/Capital	(35.950)	(48.850)	(26.989)	(26.365)	(23.419)
Other Cash Adjustments	123.905	56.480	105.160	45.041	48.792
<b>Total Cash Conversion Adjustments</b>	<b>\$428.341</b>	<b>\$361.875</b>	<b>\$451.055</b>	<b>\$416.615</b>	<b>\$462.032</b>
<b>Net Cash Surplus/(Deficit)</b>	<b>(\$928.545)</b>	<b>(\$1,049.217)</b>	<b>(\$1,107.800)</b>	<b>(\$1,124.118)</b>	<b>(\$1,175.323)</b>

**MTA METRO-NORTH RAILROAD**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Reimbursable</b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
<i>MNR - MTA</i>	<i>163.184</i>	<i>175.971</i>	<i>154.921</i>	<i>181.454</i>	<i>175.086</i>
<i>MNR - CDOT</i>	<i>160.115</i>	<i>214.322</i>	<i>137.426</i>	<i>131.869</i>	<i>122.801</i>
<i>MNR - Other</i>	<i>18.957</i>	<i>17.200</i>	<i>19.926</i>	<i>14.750</i>	<i>22.343</i>
Capital and Other Reimbursements	342.256	407.493	312.274	328.073	320.230
<b>Total Revenues</b>	<b>\$342.256</b>	<b>\$407.493</b>	<b>\$312.274</b>	<b>\$328.073</b>	<b>\$320.230</b>
<b>Operating Expense</b>					
<b><i>Labor:</i></b>					
Payroll	\$62.500	\$71.885	\$67.112	\$69.960	\$70.206
Overtime	37.982	40.820	40.790	40.628	42.541
Health and Welfare	25.624	29.132	27.855	28.659	29.098
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	15.392	17.320	16.472	16.950	17.217
Other Fringe Benefits	17.426	19.688	18.756	19.309	19.617
Reimbursable Overhead	111.997	127.535	120.954	124.046	126.820
<b>Total Labor Expenses</b>	<b>\$270.920</b>	<b>\$306.379</b>	<b>\$291.939</b>	<b>\$299.552</b>	<b>\$305.499</b>
<b><i>Non-Labor:</i></b>					
Electric Power	\$0.056	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	0.856	1.089	1.097	1.224	1.369
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	23.722	12.101	7.355	6.975	7.298
Professional Services Contracts	26.158	73.324	8.112	13.668	0.000
Materials and Supplies	20.390	14.600	3.771	6.654	6.064
Other Business Expenses	0.156	0.000	0.000	0.000	0.000
<b>Total Non-Labor Expenses</b>	<b>\$71.336</b>	<b>\$101.114</b>	<b>\$20.335</b>	<b>\$28.521</b>	<b>\$14.731</b>
<b><i>Other Expense Adjustments:</i></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation</b>	<b>\$342.256</b>	<b>\$407.493</b>	<b>\$312.274</b>	<b>\$328.073</b>	<b>\$320.230</b>
<b>Net Surplus/(Deficit)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

**MTA METRO-NORTH RAILROAD**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable / Reimbursable</b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$661.156	\$685.876	\$696.384	\$699.006	\$701.961
Other Operating Revenue	64.774	49.912	53.629	57.353	59.694
<i>MNR - MTA</i>	<i>163.184</i>	<i>175.971</i>	<i>154.921</i>	<i>181.454</i>	<i>175.086</i>
<i>MNR - CDOT</i>	<i>160.115</i>	<i>214.322</i>	<i>137.426</i>	<i>131.869</i>	<i>122.801</i>
<i>MNR - Other</i>	<i>18.957</i>	<i>17.200</i>	<i>19.926</i>	<i>14.750</i>	<i>22.343</i>
Capital and Other Reimbursements	342.256	407.493	312.274	328.073	320.230
<b>Total Revenues</b>	<b>\$1,068.186</b>	<b>\$1,143.281</b>	<b>\$1,062.286</b>	<b>\$1,084.432</b>	<b>\$1,081.884</b>
<b>Operating Expense</b>					
<b>Labor:</b>					
Payroll	\$734.804	\$758.084	\$778.480	\$797.263	\$817.248
Overtime	127.224	130.366	130.579	133.784	138.482
Health and Welfare	176.222	191.818	204.474	218.398	233.127
OPEB Current Payments	54.000	55.000	56.000	57.000	58.000
Pension	151.763	166.484	164.431	160.986	160.704
Other Fringe Benefits	184.461	180.893	184.971	189.109	193.660
Reimbursable Overhead	(1.004)	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$1,427.470</b>	<b>\$1,482.645</b>	<b>\$1,518.935</b>	<b>\$1,556.541</b>	<b>\$1,601.222</b>
<b>Non-Labor:</b>					
Electric Power	\$97.685	\$103.022	\$105.649	\$106.985	\$107.173
Fuel	23.614	22.406	22.130	22.108	23.314
Insurance	32.918	36.252	37.667	39.200	41.157
Claims	4.127	1.000	1.000	1.000	1.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	158.963	159.404	156.933	150.722	161.878
Professional Services Contracts	83.618	131.991	72.024	76.505	64.488
Materials and Supplies	130.506	150.211	187.078	189.868	197.663
Other Business Expenses	28.728	31.785	37.297	37.733	37.980
<b>Total Non-Labor Expenses</b>	<b>\$560.158</b>	<b>\$636.070</b>	<b>\$619.779</b>	<b>\$624.120</b>	<b>\$634.653</b>
<b>Other Expense Adjustments:</b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation and GASB Adjs.</b>	<b>\$1,987.628</b>	<b>\$2,118.716</b>	<b>\$2,138.714</b>	<b>\$2,180.661</b>	<b>\$2,235.875</b>
Depreciation	\$340.386	\$354.245	\$372.885	\$397.938	\$436.659
GASB 49 Environmental Remediation	4.000	4.000	4.000	4.000	4.000
GASB 68 Pension Expense Adjustment	26.210	3.860	31.810	(32.540)	(32.900)
GASB 75 OPEB Expense Adjustment	61.620	63.977	66.434	68.889	71.430
GASB 87 Lease Adjustment	2.946	4.862	2.627	1.664	(0.197)
GASB 96 SBITA Adjustment	0.444	2.834	2.754	2.592	2.370
GASB 101 Compensated Absences	1.838	1.878	1.919	1.960	2.002
<b>Total Non-Cash Liability Adjustments</b>	<b>\$437.445</b>	<b>\$435.656</b>	<b>\$482.427</b>	<b>\$444.504</b>	<b>\$483.365</b>
<b>Total Expenses</b>	<b>\$2,425.072</b>	<b>\$2,554.372</b>	<b>\$2,621.142</b>	<b>\$2,625.165</b>	<b>\$2,719.239</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$1,356.886)</b>	<b>(\$1,411.091)</b>	<b>(\$1,558.856)</b>	<b>(\$1,540.733)</b>	<b>(\$1,637.355)</b>
<b>Cash Conversion Adjustments</b>					
Depreciation	\$340.386	\$354.245	\$372.885	\$397.938	\$436.659
Operating/Capital	(35.950)	(48.850)	(26.989)	(26.365)	(23.419)
Other Cash Adjustments	123.905	56.480	105.160	45.041	48.792
<b>Total Cash Conversion Adjustments</b>	<b>\$428.341</b>	<b>\$361.875</b>	<b>\$451.055</b>	<b>\$416.615</b>	<b>\$462.032</b>
<b>Net Cash Surplus/(Deficit)</b>	<b>(\$928.545)</b>	<b>(\$1,049.217)</b>	<b>(\$1,107.800)</b>	<b>(\$1,124.118)</b>	<b>(\$1,175.323)</b>

**MTA METRO-NORTH RAILROAD**  
**February Financial Plan 2026 - 2029**  
**Cash Receipts and Expenditures**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash Receipts and Expenditures</b>					
<b>Receipts</b>					
Farebox Revenue	\$637.920	\$661.327	\$671.332	\$673.475	\$675.821
Other Operating Revenue	109.924	95.080	99.896	86.131	89.204
MNR - MTA	<u>163.184</u>	<u>175.971</u>	<u>154.921</u>	<u>181.454</u>	<u>175.086</u>
MNR - CDOT	<u>188.759</u>	<u>214.322</u>	<u>137.426</u>	<u>131.869</u>	<u>122.801</u>
MNR - Other	<u>18.957</u>	<u>17.200</u>	<u>19.926</u>	<u>14.750</u>	<u>22.343</u>
Capital and Other Reimbursements	370.900	407.493	312.274	328.073	320.230
<b>Total Receipts</b>	<b>\$1,118.744</b>	<b>\$1,163.900</b>	<b>\$1,083.502</b>	<b>\$1,087.679</b>	<b>\$1,085.255</b>
<b>Expenditures</b>					
<b>Labor:</b>					
Payroll	\$786.546	\$759.002	\$765.700	\$783.254	\$801.172
Overtime	144.480	133.460	132.193	133.587	137.308
Health and Welfare	194.699	209.584	223.016	236.818	252.072
OPEB Current Payments	54.000	55.000	56.000	57.000	58.000
Pension	3.865	166.757	164.836	161.051	160.771
Other Fringe Benefits	193.947	176.738	177.723	181.447	185.487
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$1,377.536</b>	<b>\$1,500.541</b>	<b>\$1,519.468</b>	<b>\$1,553.157</b>	<b>\$1,594.810</b>
<b>Non-Labor:</b>					
Electric Power	\$100.053	\$103.587	\$105.854	\$107.190	\$107.378
Fuel	23.614	22.406	22.130	22.108	23.314
Insurance	35.794	37.328	38.065	40.754	41.983
Claims	9.894	1.146	1.146	1.146	1.146
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	199.884	181.972	163.035	158.479	173.602
Professional Services Contracts	120.945	138.530	76.434	76.505	64.488
Materials and Supplies	120.485	157.928	190.705	191.120	198.600
Other Business Expenses	59.084	69.677	74.466	61.338	55.258
<b>Total Non-Labor Expenditures</b>	<b>\$669.753</b>	<b>\$712.575</b>	<b>\$671.834</b>	<b>\$658.641</b>	<b>\$665.768</b>
<b>Other Expenditure Adjustments:</b>					
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Cash Timing and Availability Adjustment	0.000	0.000	0.000	0.000	0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenditures</b>	<b>\$2,047.289</b>	<b>\$2,213.117</b>	<b>\$2,191.302</b>	<b>\$2,211.798</b>	<b>\$2,260.578</b>
<b>Net Cash Surplus/(Deficit)</b>	<b>(\$928.545)</b>	<b>(\$1,049.217)</b>	<b>(\$1,107.800)</b>	<b>(\$1,124.118)</b>	<b>(\$1,175.323)</b>
<b>Subsidies</b>					
MTA	\$681.617	\$788.224	\$833.156	\$835.455	\$866.834
CDOT	<u>246.927</u>	<u>260.992</u>	<u>274.645</u>	<u>288.663</u>	<u>308.489</u>
<b>Total Subsidies</b>	<b>\$928.545</b>	<b>\$1,049.217</b>	<b>\$1,107.800</b>	<b>\$1,124.118</b>	<b>\$1,175.323</b>

**MTA METRO-NORTH RAILROAD**  
**February Financial Plan 2026 - 2029**  
**Cash Conversion (Cash Flow Adjustments)**  
Favorable/(Unfavorable)  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash Flow Adjustments</b>					
<b>Receipts</b>					
Farebox Revenue	(\$23.236)	(\$24.549)	(\$25.052)	(\$25.531)	(\$26.140)
Other Operating Revenue	45.150	45.168	46.267	28.778	29.510
MNR - MTA	0.000	0.000	0.000	0.000	0.000
MNR - CDOT	28.644	0.000	0.000	0.000	0.000
MNR - Other	0.000	0.000	0.000	0.000	0.000
Total Capital and Other Reimbursements	\$28.644	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Receipts</b>	<b>\$50.558</b>	<b>\$20.619</b>	<b>\$21.216</b>	<b>\$3.247</b>	<b>\$3.371</b>
<b>Expenditures</b>					
<b>Labor:</b>					
Payroll	(\$51.742)	(\$0.918)	\$12.781	\$14.009	\$16.076
Overtime	(17.256)	(3.095)	(1.614)	0.198	1.175
Health and Welfare	(18.477)	(17.766)	(18.542)	(18.420)	(18.945)
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	147.898	(0.273)	(0.406)	(0.065)	(0.067)
Other Fringe Benefits	(9.486)	4.155	7.248	7.663	8.173
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	(1.004)	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$49.934</b>	<b>(\$17.896)</b>	<b>(\$0.533)</b>	<b>\$3.384</b>	<b>\$6.412</b>
<b>Non-Labor:</b>					
Electric Power	(\$2.368)	(\$0.566)	(\$0.205)	(\$0.205)	(\$0.205)
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	(2.876)	(1.077)	(0.397)	(1.554)	(0.826)
Claims	(5.767)	(0.146)	(0.146)	(0.146)	(0.146)
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	(40.921)	(22.568)	(6.102)	(7.757)	(11.724)
Professional Services Contracts	(37.327)	(6.540)	(4.410)	0.000	0.000
Materials and Supplies	10.022	(7.717)	(3.626)	(1.252)	(0.936)
Other Business Expenses	(30.356)	(37.891)	(37.168)	(23.605)	(17.278)
<b>Total Non-Labor Expenditures</b>	<b>(\$109.595)</b>	<b>(\$76.505)</b>	<b>(\$52.055)</b>	<b>(\$34.520)</b>	<b>(\$31.115)</b>
<b>Other Expenditure Adjustments:</b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenditures</b>	<b>(\$59.661)</b>	<b>(\$94.401)</b>	<b>(\$52.588)</b>	<b>(\$31.137)</b>	<b>(\$24.703)</b>
<b>Total Cash Conversion Adjustments before Depreciation</b>	<b>(\$9.103)</b>	<b>(\$73.782)</b>	<b>(\$31.372)</b>	<b>(\$27.889)</b>	<b>(\$21.332)</b>
Depreciation	\$340.386	\$354.245	\$372.885	\$397.938	\$436.659
GASB 49 Environmental Remediation	4.000	4.000	4.000	4.000	4.000
GASB 68 Pension Expense Adjustment	26.210	3.860	31.810	(32.540)	(32.900)
GASB 75 OPEB Expense Adjustment	61.620	63.977	66.434	68.889	71.430
GASB 87 Lease Adjustment	2.946	4.862	2.627	1.664	(0.197)
GASB 96 SBITA Adjustment	0.444	2.834	2.754	2.592	2.370
GASB 101 Compensated Absences	1.838	1.878	1.919	1.960	2.002
<b>Total Non-Cash Liability Adjustments</b>	<b>\$437.445</b>	<b>\$435.656</b>	<b>\$482.427</b>	<b>\$444.504</b>	<b>\$483.365</b>
<b>Total Cash Conversion Adjustments</b>	<b>\$428.341</b>	<b>\$361.875</b>	<b>\$451.055</b>	<b>\$416.615</b>	<b>\$462.032</b>

**MTA METRO-NORTH RAILROAD**  
**February Financial Plan 2026 - 2029**  
**Ridership (Utilization) and Revenue**  
(in millions)

Final Estimate	Adopted Budget			
2025	2026	2027	2028	2029

**RIDERSHIP**

<i>Harlem Line Ridership - Commutation</i>	9.553	9.589	9.526	9.654	9.690
<i>Harlem Line Ridership - Non-Commutation</i>	<u>12.277</u>	<u>12.306</u>	<u>12.306</u>	<u>12.340</u>	<u>12.393</u>
<b>Total Harlem Line</b>	<b>21.829</b>	<b>21.894</b>	<b>21.832</b>	<b>21.994</b>	<b>22.083</b>
<i>Hudson Line Ridership - Commutation</i>	5.377	5.396	5.362	5.432	5.453
<i>Hudson Line Ridership - Non-Commutation</i>	<u>9.291</u>	<u>9.321</u>	<u>9.321</u>	<u>9.348</u>	<u>9.388</u>
<b>Total Hudson Line</b>	<b>14.668</b>	<b>14.718</b>	<b>14.683</b>	<b>14.780</b>	<b>14.841</b>
<i>New Haven Line Ridership - Commutation</i>	13.364	13.417	13.330	13.503	13.556
<i>New Haven Line Ridership - Non-Commutation</i>	<u>20.765</u>	<u>20.867</u>	<u>20.867</u>	<u>20.908</u>	<u>20.998</u>
<b>Total New Haven Line</b>	<b>34.129</b>	<b>34.284</b>	<b>34.197</b>	<b>34.411</b>	<b>34.554</b>
<i>Penn Station Access Line Ridership – Commutation</i>	0.000	0.000	0.200	0.200	0.200
<i>Penn Station Access Line Ridership – Non-Commutation</i>	<u>0.000</u>	<u>0.000</u>	<u>0.372</u>	<u>0.372</u>	<u>0.372</u>
<b>Total Penn Station Access Line</b>	<b>0.000</b>	<b>0.000</b>	<b>0.572</b>	<b>0.572</b>	<b>0.572</b>
<b>Total Commutation Ridership</b>	<b>28.293</b>	<b>28.403</b>	<b>28.418</b>	<b>28.790</b>	<b>28.899</b>
<b>Total Non-Commutation Ridership</b>	<b>42.333</b>	<b>42.494</b>	<b>42.866</b>	<b>42.967</b>	<b>43.151</b>
<b>Total East of Hudson Ridership</b>	<b>70.626</b>	<b>70.896</b>	<b>71.284</b>	<b>71.757</b>	<b>72.050</b>
<b>West of Hudson Ridership</b>	<b>1.117</b>	<b>1.084</b>	<b>1.082</b>	<b>1.088</b>	<b>1.092</b>
<b>Total Ridership</b>	<b>71.743</b>	<b>71.980</b>	<b>72.366</b>	<b>72.845</b>	<b>73.142</b>

**FAREBOX REVENUE**

<i>Harlem Line - Commutation Revenue</i>	59.121	59.528	59.556	59.720	59.970
<i>Harlem Line - Non-Commutation Revenue</i>	<u>116.705</u>	<u>118.062</u>	<u>118.015</u>	<u>118.341</u>	<u>118.837</u>
<b>Total Harlem Line Revenue</b>	<b>\$175.826</b>	<b>\$177.591</b>	<b>\$177.572</b>	<b>\$178.061</b>	<b>\$178.807</b>
<i>Hudson Line - Commutation Revenue</i>	39.947	41.698	41.620	41.735	41.913
<i>Hudson Line - Non-Commutation Revenue</i>	<u>108.656</u>	<u>112.648</u>	<u>112.726</u>	<u>113.038</u>	<u>113.518</u>
<b>Total Hudson Line Revenue</b>	<b>\$148.603</b>	<b>\$154.346</b>	<b>\$154.346</b>	<b>\$154.774</b>	<b>\$155.431</b>
<i>New Haven Line - Commutation Revenue</i>	88.005	92.161	93.809	94.239	94.642
<i>New Haven Line - Non-Commutation Revenue</i>	<u>237.211</u>	<u>250.025</u>	<u>255.331</u>	<u>256.574</u>	<u>257.671</u>
<b>Total New Haven Line Revenue</b>	<b>\$325.216</b>	<b>\$342.186</b>	<b>\$349.140</b>	<b>\$350.813</b>	<b>\$352.313</b>
<i>Penn Station Access Line - Commutation Revenue</i>	0.000	0.000	0.893	0.893	0.893
<i>Penn Station Access Line - Non-Commutation Revenue</i>	<u>0.000</u>	<u>0.000</u>	<u>2.679</u>	<u>2.679</u>	<u>2.679</u>
<b>Total Penn Station Access Line Revenue</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$3.572</b>	<b>\$3.572</b>	<b>\$3.572</b>
<b>Total Commutation Revenue</b>	<b>\$187.073</b>	<b>\$193.387</b>	<b>\$195.879</b>	<b>\$196.588</b>	<b>\$197.418</b>
<b>Total Non-Commutation Revenue</b>	<b>462.572</b>	<b>480.735</b>	<b>488.751</b>	<b>490.632</b>	<b>492.705</b>
<b>Total East of Hudson Revenue</b>	<b>\$649.644</b>	<b>\$674.122</b>	<b>\$684.630</b>	<b>\$687.219</b>	<b>\$690.123</b>
<b>West of Hudson Revenue</b>	<b>\$11.512</b>	<b>\$11.754</b>	<b>\$11.754</b>	<b>\$11.787</b>	<b>\$11.838</b>
<b>Total Farebox Revenue</b>	<b>\$661.156</b>	<b>\$685.876</b>	<b>\$696.384</b>	<b>\$699.006</b>	<b>\$701.961</b>

Notes: West of Hudson total ridership is both Pascack Valley and Port Jervis lines.

**MTA METRO-NORTH RAILROAD**  
**February Financial Plan 2026 - 2029**  
**Total Positions by Function and Department**  
**Non-Reimbursable/Reimbursable and Full-Time/Full-Time Equivalents**

FUNCTION/DEPARTMENT	2025 Final Estimate	2026 Adopted Budget	2027	2028	2029
<b>Administration</b>					
President	24	27	27	27	27
Security	18	18	18	18	18
Safety	58	58	58	58	58
Training	93	96	96	96	96
Rolling Stock Programs	9	16	16	16	16
Ops Support and Org Resiliency	21	21	21	21	21
Communications	46	46	46	46	46
Labor Relations	11	11	11	11	11
Equal Opportunity	5	5	5	5	5
Legal	16	16	16	16	16
Procurement & Material Management	120	120	120	120	120
Public Safety & Security	11	11	11	11	11
Finance	72	72	72	72	72
Strategic Initiatives	2	2	2	2	2
People	40	40	40	40	40
<b>Total Administration</b>	<b>546</b>	<b>559</b>	<b>559</b>	<b>559</b>	<b>559</b>
<b>Operations</b>					
Operations Support	7	7	7	7	7
Performance Analysis	4	4	4	4	4
Service Planning	25	25	25	25	25
Enterprise Asset Management	21	21	21	21	21
Transportation	1,794	1,794	1,794	1,794	1,794
Stations	445	445	445	445	445
Penn Station Access	0	50	149	149	149
<b>Total Operations</b>	<b>2,296</b>	<b>2,346</b>	<b>2,445</b>	<b>2,445</b>	<b>2,445</b>
<b>Maintenance</b>					
Maintenance of Way	2,092	1,845	1,845	1,845	1,845
Maintenance of Equipment	1,655	1,657	1,657	1,657	1,657
Metro-North West	31	31	31	31	31
Stations	191	445	445	445	445
Corporate	0	0	0	0	100
<b>Total Maintenance</b>	<b>3,969</b>	<b>3,978</b>	<b>3,978</b>	<b>3,978</b>	<b>4,078</b>
<b>Engineering/Capital</b>					
Construction & Development	75	75	75	75	75
<b>Total Engineering/Capital</b>	<b>75</b>	<b>75</b>	<b>75</b>	<b>75</b>	<b>75</b>
<b>Total Positions</b>	<b>6,886</b>	<b>6,958</b>	<b>7,057</b>	<b>7,057</b>	<b>7,157</b>
<i>Non-Reimbursable</i>	6,144	6,241	6,342	6,310	6,410
<i>Reimbursable</i>	742	717	715	747	747
<i>Total Full-Time</i>	6,886	6,958	7,057	7,057	7,157
<i>Total Full-Time-Equivalents</i>	-	-	-	-	-

**MTA METRO-NORTH RAILROAD**  
**February Financial Plan 2026 - 2029**  
**Total Positions**  
**By Function and Occupational Group**

FUNCTION / OCCUPATIONAL GROUP	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Administration</b>					
Managers/Supervisors	199	207	207	207	207
Professional/Technical/Clerical	347	352	352	352	352
Operational Hourlies	0	0	0	0	0
<b>Total Administration Headcount</b>	<b>546</b>	<b>559</b>	<b>559</b>	<b>559</b>	<b>559</b>
<b>Operations</b>					
Managers/Supervisors	305	310	322	322	322
Professional/Technical/Clerical	269	274	280	280	280
Operational Hourlies	1,722	1,762	1,843	1,843	1,843
<b>Total Operations Headcount</b>	<b>2,296</b>	<b>2,346</b>	<b>2,445</b>	<b>2,445</b>	<b>2,445</b>
<b>Maintenance</b>					
Managers/Supervisors	747	746	746	746	746
Professional/Technical/Clerical	443	453	453	453	453
Operational Hourlies	2,779	2,779	2,779	2,779	2,879
<b>Total Maintenance Headcount</b>	<b>3,969</b>	<b>3,978</b>	<b>3,978</b>	<b>3,978</b>	<b>4,078</b>
<b>Engineering / Capital</b>					
Managers/Supervisors	46	46	46	46	46
Professional/Technical/Clerical	29	29	29	29	29
Operational Hourlies	0	0	0	0	0
<b>Total Engineering Headcount</b>	<b>75</b>	<b>75</b>	<b>75</b>	<b>75</b>	<b>75</b>
<b>Public Safety</b>					
Managers/Supervisors	0	0	0	0	0
Professional, Technical, Clerical	0	0	0	0	0
Operational Hourlies	0	0	0	0	0
<b>Total Public Safety Headcount</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Positions</b>					
Managers/Supervisors	1,297	1,309	1,321	1,321	1,321
Professional, Technical, Clerical	1,088	1,108	1,114	1,114	1,114
Operational Hourlies	4,501	4,541	4,622	4,622	4,722
<b>Total Positions</b>	<b>6,886</b>	<b>6,958</b>	<b>7,057</b>	<b>7,057</b>	<b>7,157</b>

**MTA METRO-NORTH RAILROAD**  
**February Financial Plan - 2026 Adopted Budget**  
**Accrual Statement of Operations By Category**  
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Non-Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$50.841	\$46.634	\$54.336	\$56.310	\$58.896	\$59.752	\$60.985	\$56.922	\$57.715	\$64.328	\$60.980	\$58.177	\$685.876
Other Operating Revenue	4.159	4.159	4.159	4.159	4.159	4.159	4.159	4.159	4.159	4.159	4.159	4.159	49.912
<b>Total Revenues</b>	<b>\$55.001</b>	<b>\$50.793</b>	<b>\$58.495</b>	<b>\$60.470</b>	<b>\$63.055</b>	<b>\$63.912</b>	<b>\$65.145</b>	<b>\$61.081</b>	<b>\$61.874</b>	<b>\$68.487</b>	<b>\$65.140</b>	<b>\$62.336</b>	<b>\$735.788</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$56.371	\$52.713	\$57.132	\$56.149	\$55.814	\$56.948	\$58.285	\$56.813	\$57.341	\$57.287	\$56.446	\$64.901	\$686.199
Overtime	10.001	8.545	5.392	6.827	6.544	6.955	7.004	7.806	6.947	6.744	7.445	9.335	89.546
Health and Welfare	13.887	12.428	13.089	13.097	12.921	13.390	13.927	13.422	13.531	13.433	13.316	16.245	162.686
OPEB Current Payments	4.583	4.583	4.583	4.583	4.583	4.583	4.583	4.583	4.583	4.583	4.583	4.583	55.000
Pension	12.580	11.774	12.181	12.176	12.085	12.329	12.560	12.412	12.396	12.365	12.300	14.007	149.164
Other Fringe Benefits	13.481	14.373	13.001	12.996	12.897	13.177	13.456	13.258	13.255	13.214	13.144	14.953	161.205
Reimbursable Overhead	(9.720)	(8.618)	(10.257)	(12.082)	(12.004)	(11.567)	(11.215)	(10.266)	(11.011)	(11.209)	(9.750)	(9.837)	(127.535)
<b>Total Labor Expenses</b>	<b>\$101.183</b>	<b>\$95.798</b>	<b>\$95.122</b>	<b>\$93.746</b>	<b>\$92.842</b>	<b>\$95.816</b>	<b>\$98.600</b>	<b>\$98.028</b>	<b>\$97.042</b>	<b>\$96.417</b>	<b>\$97.484</b>	<b>\$114.188</b>	<b>\$1,176.266</b>
<b>Non-Labor:</b>													
Electric Power	\$9.281	\$8.860	\$8.006	\$7.947	\$8.149	\$8.276	\$10.040	\$9.070	\$8.317	\$8.178	\$8.047	\$8.850	\$103.022
Fuel	2.147	1.914	1.897	1.724	1.687	1.731	1.838	1.865	1.836	1.873	1.835	2.059	22.406
Insurance	2.853	2.853	2.888	2.896	2.927	2.923	2.923	2.948	2.923	2.923	3.053	3.054	35.163
Claims	0.096	0.096	0.096	0.096	0.096	0.096	0.096	0.096	0.096	0.096	0.096	(0.050)	1.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	16.537	11.388	13.671	11.871	11.922	11.893	11.810	11.767	11.892	11.791	12.152	10.608	147.303
Professional Services Contracts	4.652	4.590	4.646	4.764	4.799	7.341	4.449	4.361	4.369	4.493	4.517	5.685	58.667
Materials and Supplies	10.916	10.908	11.071	11.258	11.393	11.293	11.441	11.544	11.566	11.617	11.543	11.061	135.611
Other Business Expenses	2.596	2.455	2.718	2.719	2.745	1.778	2.823	2.722	2.740	2.879	2.784	2.827	31.785
<b>Total Non-Labor Expenses</b>	<b>\$49.077</b>	<b>\$43.064</b>	<b>\$44.992</b>	<b>\$43.275</b>	<b>\$43.717</b>	<b>\$45.330</b>	<b>\$45.420</b>	<b>\$44.374</b>	<b>\$43.739</b>	<b>\$43.850</b>	<b>\$44.027</b>	<b>\$44.093</b>	<b>\$534.957</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses</b>	<b>\$150.260</b>	<b>\$138.862</b>	<b>\$140.113</b>	<b>\$137.021</b>	<b>\$136.560</b>	<b>\$141.146</b>	<b>\$144.020</b>	<b>\$142.401</b>	<b>\$140.781</b>	<b>\$140.267</b>	<b>\$141.511</b>	<b>\$158.281</b>	<b>\$1,711.223</b>
<b>Non-Cash Liability Adjustments</b>													
Depreciation	\$28.778	\$28.778	\$28.778	\$29.707	\$29.707	\$29.707	\$29.768	\$29.768	\$29.768	\$29.829	\$29.829	\$29.829	\$354.245
GASB 49 Environmental Remediation	0.333	0.333	0.333	0.333	0.333	0.333	0.333	0.333	0.333	0.333	0.333	0.333	4.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	3.860	3.860
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	63.977	63.977
GASB 87 Lease Adjustment	(3.971)	0.929	(0.805)	1.009	0.955	0.942	1.004	0.942	0.928	1.005	0.826	1.096	4.862
GASB 96 SBITA Adjustment	0.278	0.278	0.778	0.279	0.279	(1.720)	0.269	0.278	0.778	0.279	0.279	0.779	2.834
GASB 101 Compensated Absences	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157	1.878
<b>Total Non-Cash Liability Adjustments</b>	<b>\$25.575</b>	<b>\$30.475</b>	<b>\$29.241</b>	<b>\$31.484</b>	<b>\$31.430</b>	<b>\$29.418</b>	<b>\$31.531</b>	<b>\$31.478</b>	<b>\$31.964</b>	<b>\$31.603</b>	<b>\$31.425</b>	<b>\$100.032</b>	<b>\$435.656</b>
<b>Total Expenses After Non-Cash Liability Adj.</b>	<b>\$175.834</b>	<b>\$169.337</b>	<b>\$169.354</b>	<b>\$168.506</b>	<b>\$167.990</b>	<b>\$170.564</b>	<b>\$175.551</b>	<b>\$173.879</b>	<b>\$172.745</b>	<b>\$171.870</b>	<b>\$172.935</b>	<b>\$258.313</b>	<b>\$2,146.879</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$120.834)</b>	<b>(\$118.544)</b>	<b>(\$110.860)</b>	<b>(\$108.036)</b>	<b>(\$104.934)</b>	<b>(\$106.652)</b>	<b>(\$110.407)</b>	<b>(\$112.798)</b>	<b>(\$110.871)</b>	<b>(\$103.383)</b>	<b>(\$107.796)</b>	<b>(\$195.978)</b>	<b>(\$1,411.091)</b>
<b>Cash Conversion Adjustments:</b>													
Depreciation	\$28.778	\$28.778	\$28.778	\$29.707	\$29.707	\$29.707	\$29.768	\$29.768	\$29.768	\$29.829	\$29.829	\$29.829	\$354.245
Operating/Capital	(0.987)	(3.057)	(1.304)	(0.654)	(0.874)	(2.355)	(0.838)	(0.576)	(1.140)	(1.004)	(0.206)	(35.853)	(48.850)
Other Cash Adjustments	(2.593)	8.886	12.064	(4.212)	13.952	(5.864)	(0.492)	13.031	15.272	(4.808)	1.522	9.720	56.480
<b>Total Cash Conversion Adjustments</b>	<b>\$25.198</b>	<b>\$34.607</b>	<b>\$39.538</b>	<b>\$24.840</b>	<b>\$42.785</b>	<b>\$21.488</b>	<b>\$28.438</b>	<b>\$42.223</b>	<b>\$43.900</b>	<b>\$24.017</b>	<b>\$31.145</b>	<b>\$3.696</b>	<b>\$361.875</b>
<b>Net Cash Surplus/(Deficit)</b>	<b>(\$95.636)</b>	<b>(\$83.937)</b>	<b>(\$71.322)</b>	<b>(\$83.196)</b>	<b>(\$62.150)</b>	<b>(\$85.164)</b>	<b>(\$81.969)</b>	<b>(\$70.575)</b>	<b>(\$66.970)</b>	<b>(\$79.366)</b>	<b>(\$76.651)</b>	<b>(\$192.282)</b>	<b>(\$1,049.217)</b>

-- Differences are due to rounding

**MTA METRO-NORTH RAILROAD**  
**February Financial Plan - 2026 Adopted Budget**  
**Accrual Statement of Operations By Category**  
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
MNR - MTA	13.820	12.518	15.373	14.842	14.706	16.183	15.290	13.926	15.767	15.461	13.609	14.477	175.971
MNR - CDOT	12.175	8.410	11.820	14.897	15.791	34.361	11.957	24.607	11.980	28.379	11.471	28.475	214.322
MNR - Other	1.398	1.273	1.444	1.409	1.359	1.601	1.570	1.444	1.541	1.502	1.279	1.380	17.200
Capital and Other Reimbursements	27.393	22.201	28.637	31.149	31.856	52.144	28.817	39.977	29.288	45.342	26.359	44.332	407.493
<b>Total Revenues</b>	<b>\$27.393</b>	<b>\$22.201</b>	<b>\$28.637</b>	<b>\$31.149</b>	<b>\$31.856</b>	<b>\$52.144</b>	<b>\$28.817</b>	<b>\$39.977</b>	<b>\$29.288</b>	<b>\$45.342</b>	<b>\$26.359</b>	<b>\$44.332</b>	<b>\$407.493</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$5.693	\$4.932	\$6.028	\$6.556	\$6.382	\$6.505	\$6.292	\$5.746	\$6.273	\$6.463	\$5.472	\$5.543	\$71.885
Overtime	2.836	2.709	3.039	4.348	4.372	3.656	3.620	3.274	3.388	3.327	3.104	3.147	40.820
Health and Welfare	2.224	1.976	2.371	2.789	2.736	2.630	2.556	2.328	2.508	2.556	2.215	2.243	29.132
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	1.326	1.178	1.407	1.652	1.624	1.563	1.522	1.386	1.491	1.517	1.318	1.336	17.320
Other Fringe Benefits	1.505	1.336	1.599	1.882	1.851	1.778	1.729	1.575	1.695	1.725	1.498	1.516	19.688
Reimbursable Overhead	9.720	8.618	10.257	12.082	12.004	11.567	11.215	10.266	11.011	11.209	9.750	9.837	127.535
<b>Total Labor Expenses</b>	<b>\$23.303</b>	<b>\$20.750</b>	<b>\$24.701</b>	<b>\$29.308</b>	<b>\$28.969</b>	<b>\$27.698</b>	<b>\$26.934</b>	<b>\$24.576</b>	<b>\$26.367</b>	<b>\$26.796</b>	<b>\$23.358</b>	<b>\$23.620</b>	<b>\$306.379</b>
<b>Non-Labor:</b>													
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.082	0.069	0.084	0.113	0.109	0.095	0.094	0.084	0.096	0.096	0.083	0.083	1.089
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	2.974	0.337	2.795	0.425	0.359	1.364	0.359	0.321	1.305	0.321	0.311	1.228	12.101
Professional Services Contracts	0.382	0.382	0.382	0.382	0.382	22.083	0.382	12.854	0.382	17.011	0.382	18.317	73.324
Materials and Supplies	0.652	0.663	0.674	0.920	2.036	0.903	1.047	2.142	1.138	1.117	2.225	1.084	14.600
Other Business Expenses	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Labor Expenses</b>	<b>\$4.090</b>	<b>\$1.452</b>	<b>\$3.935</b>	<b>\$1.841</b>	<b>\$2.887</b>	<b>\$24.446</b>	<b>\$1.883</b>	<b>\$15.401</b>	<b>\$2.921</b>	<b>\$18.545</b>	<b>\$3.001</b>	<b>\$20.712</b>	<b>\$101.114</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses</b>	<b>\$27.393</b>	<b>\$22.201</b>	<b>\$28.637</b>	<b>\$31.149</b>	<b>\$31.856</b>	<b>\$52.144</b>	<b>\$28.817</b>	<b>\$39.977</b>	<b>\$29.288</b>	<b>\$45.342</b>	<b>\$26.359</b>	<b>\$44.332</b>	<b>\$407.493</b>
<b>Net Surplus/(Deficit)</b>	<b>\$0.000</b>												

-- Differences are due to rounding

**MTA METRO-NORTH RAILROAD**  
**February Financial Plan - 2026 Adopted Budget**  
**Accrual Statement of Operations By Category**  
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Non-Reimbursable / Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$50.841	\$46.634	\$54.336	\$56.310	\$58.896	\$59.752	\$60.985	\$56.922	\$57.715	\$64.328	\$60.980	\$58.177	\$685.876
Other Operating Revenue	4.159	4.159	4.159	4.159	4.159	4.159	4.159	4.159	4.159	4.159	4.159	4.159	49.912
MNR - MTA	13.820	12.518	15.373	14.842	14.706	16.183	15.290	13.926	15.767	15.461	13.609	14.477	175.971
MNR - CDOT	12.175	8.410	11.820	14.897	15.791	34.361	11.957	24.607	11.980	28.379	11.471	28.475	214.322
MNR - Other	<u>1.398</u>	<u>1.273</u>	<u>1.444</u>	<u>1.409</u>	<u>1.359</u>	<u>1.601</u>	<u>1.570</u>	<u>1.444</u>	<u>1.541</u>	<u>1.502</u>	<u>1.279</u>	<u>1.380</u>	<u>17.200</u>
Capital and Other Reimbursements	27.393	22.201	28.637	31.149	31.856	52.144	28.817	39.977	29.288	45.342	26.359	44.332	407.493
<b>Total Revenues</b>	<b>\$82.394</b>	<b>\$72.994</b>	<b>\$87.131</b>	<b>\$91.619</b>	<b>\$94.911</b>	<b>\$116.056</b>	<b>\$93.961</b>	<b>\$101.058</b>	<b>\$91.162</b>	<b>\$113.828</b>	<b>\$91.498</b>	<b>\$106.668</b>	<b>\$1,143.281</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$62.063	\$57.645	\$63.160	\$62.705	\$62.196	\$63.453	\$64.577	\$62.559	\$63.614	\$63.750	\$61.918	\$70.443	\$758.084
Overtime	12.837	11.254	8.431	11.175	10.916	10.611	10.624	11.080	10.335	10.071	10.549	12.482	130.366
Health and Welfare	16.111	14.405	15.459	15.885	15.657	16.021	16.483	15.750	16.039	15.989	15.531	18.488	191.818
OPEB Current Payments	4.583	4.583	4.583	4.583	4.583	4.583	4.583	4.583	4.583	4.583	4.583	4.583	55.000
Pension	13.906	12.952	13.589	13.828	13.710	13.892	14.082	13.798	13.887	13.882	13.618	15.343	166.484
Other Fringe Benefits	14.985	15.709	14.601	14.878	14.748	14.954	15.185	14.833	14.950	14.939	14.642	16.469	180.893
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$124.486</b>	<b>\$116.548</b>	<b>\$119.823</b>	<b>\$123.054</b>	<b>\$121.811</b>	<b>\$123.514</b>	<b>\$125.534</b>	<b>\$122.604</b>	<b>\$123.409</b>	<b>\$123.214</b>	<b>\$120.842</b>	<b>\$137.808</b>	<b>\$1,482.645</b>
<b>Non-Labor:</b>													
Electric Power	\$9.281	\$8.860	\$8.006	\$7.947	\$8.149	\$8.276	\$10.040	\$9.070	\$8.317	\$8.178	\$8.047	\$8.850	\$103.022
Fuel	2.147	1.914	1.897	1.724	1.687	1.731	1.838	1.865	1.836	1.873	1.835	2.059	22.406
Insurance	2.935	2.922	2.972	3.009	3.036	3.018	3.017	3.032	3.019	3.020	3.136	3.136	36.252
Claims	0.096	0.096	0.096	0.096	0.096	0.096	0.096	0.096	0.096	0.096	0.096	(0.050)	1.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	19.511	11.726	16.466	12.297	12.281	13.257	12.169	12.089	13.198	12.112	12.463	11.835	159.404
Professional Services Contracts	5.035	4.973	5.028	5.146	5.181	29.424	4.831	17.215	4.751	21.504	4.899	24.002	131.991
Materials and Supplies	11.568	11.571	11.745	12.178	13.429	12.196	12.488	13.686	12.703	12.733	13.768	12.145	150.211
Other Business Expenses	2.596	2.455	2.718	2.719	2.745	1.778	2.823	2.722	2.740	2.879	2.784	2.827	31.785
<b>Total Non-Labor Expenses</b>	<b>\$53.166</b>	<b>\$44.515</b>	<b>\$48.927</b>	<b>\$45.116</b>	<b>\$46.604</b>	<b>\$69.776</b>	<b>\$47.303</b>	<b>\$59.775</b>	<b>\$46.660</b>	<b>\$62.395</b>	<b>\$47.028</b>	<b>\$64.805</b>	<b>\$636.070</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses</b>	<b>\$177.652</b>	<b>\$161.063</b>	<b>\$168.750</b>	<b>\$168.170</b>	<b>\$168.415</b>	<b>\$193.290</b>	<b>\$172.837</b>	<b>\$182.378</b>	<b>\$170.069</b>	<b>\$185.609</b>	<b>\$167.869</b>	<b>\$202.613</b>	<b>\$2,118.716</b>
Depreciation	\$28.778	\$28.778	\$28.778	\$29.707	\$29.707	\$29.707	\$29.768	\$29.768	\$29.768	\$29.829	\$29.829	\$29.829	\$354.245
GASB 49 Environmental Remediation	0.333	0.333	0.333	0.333	0.333	0.333	0.333	0.333	0.333	0.333	0.333	0.333	4.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	3.860	3.860
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	63.977	63.977
GASB 87 Lease Adjustment	(3.971)	0.929	(0.805)	1.009	0.955	0.942	1.004	0.942	0.928	1.005	0.826	1.096	4.862
GASB 96 SBITA Adjustment	0.278	0.278	0.778	0.279	0.279	(1.720)	0.269	0.278	0.778	0.279	0.279	0.779	2.834
GASB 101 Compensated Absences	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157	1.878
<b>Total Non-Cash Liability Adjustments</b>	<b>\$25.575</b>	<b>\$30.475</b>	<b>\$29.241</b>	<b>\$31.484</b>	<b>\$31.430</b>	<b>\$29.418</b>	<b>\$31.531</b>	<b>\$31.478</b>	<b>\$31.964</b>	<b>\$31.603</b>	<b>\$31.425</b>	<b>\$100.032</b>	<b>\$435.656</b>
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$203.227</b>	<b>\$191.538</b>	<b>\$197.991</b>	<b>\$199.655</b>	<b>\$199.845</b>	<b>\$222.708</b>	<b>\$204.368</b>	<b>\$213.856</b>	<b>\$202.033</b>	<b>\$217.212</b>	<b>\$199.294</b>	<b>\$302.645</b>	<b>\$2,554.372</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$120.834)</b>	<b>(\$118.544)</b>	<b>(\$110.860)</b>	<b>(\$108.036)</b>	<b>(\$104.934)</b>	<b>(\$106.652)</b>	<b>(\$110.407)</b>	<b>(\$112.798)</b>	<b>(\$110.871)</b>	<b>(\$103.383)</b>	<b>(\$107.796)</b>	<b>(\$195.978)</b>	<b>(\$1,411.091)</b>
<b>Cash Conversion Adjustments:</b>													
Depreciation	\$28.778	\$28.778	\$28.778	\$29.707	\$29.707	\$29.707	\$29.768	\$29.768	\$29.768	\$29.829	\$29.829	\$29.829	\$354.245
Operating/Capital	(0.987)	(3.057)	(1.304)	(0.654)	(0.874)	(2.355)	(0.838)	(0.576)	(1.140)	(1.004)	(0.206)	(35.853)	(48.850)
Other Cash Adjustments	(2.593)	8.886	12.064	(4.212)	13.952	(5.864)	(0.492)	13.031	15.272	(4.808)	1.522	9.720	56.480
<b>Total Cash Conversion Adjustments</b>	<b>\$25.198</b>	<b>\$34.607</b>	<b>\$39.538</b>	<b>\$24.840</b>	<b>\$42.785</b>	<b>\$21.488</b>	<b>\$28.438</b>	<b>\$42.223</b>	<b>\$43.900</b>	<b>\$24.017</b>	<b>\$31.145</b>	<b>\$3.696</b>	<b>\$361.875</b>
<b>Net Cash Surplus/(Deficit)</b>	<b>(\$95.636)</b>	<b>(\$83.937)</b>	<b>(\$71.322)</b>	<b>(\$83.196)</b>	<b>(\$62.150)</b>	<b>(\$85.164)</b>	<b>(\$81.969)</b>	<b>(\$70.575)</b>	<b>(\$66.970)</b>	<b>(\$79.366)</b>	<b>(\$76.651)</b>	<b>(\$192.282)</b>	<b>(\$1,049.217)</b>

-- Differences are due to rounding

**MTA METRO-NORTH RAILROAD**  
**February Financial Plan - 2026 Adopted Budget**  
**Cash Receipts and Expenditures**

(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Cash Receipts and Expenditures</b>													
<b>Receipts</b>													
Farebox Revenue	\$49.037	\$44.991	\$52.398	\$54.297	\$56.784	\$57.607	\$58.793	\$54.885	\$55.648	\$62.007	\$58.788	\$56.092	\$661.327
Other Operating Revenue	8.050	8.050	7.323	8.050	8.050	8.409	8.050	8.050	7.399	8.126	8.126	7.399	95.080
MNR - MTA	13.820	12.518	15.373	14.842	14.706	16.183	15.290	13.926	15.767	15.461	13.609	14.477	175.971
MNR - CDOT	12.175	8.410	11.820	14.897	15.791	34.361	11.957	24.607	11.980	28.379	11.471	28.475	214.322
MNR - Other	1.398	1.273	1.444	1.409	1.359	1.601	1.570	1.444	1.541	1.502	1.279	1.380	17.200
Capital and Other Reimbursements	27.393	22.201	28.637	31.149	31.856	52.144	28.817	39.977	29.288	45.342	26.359	44.332	407.493
<b>Total Receipts</b>	<b>\$84.480</b>	<b>\$75.241</b>	<b>\$88.358</b>	<b>\$93.496</b>	<b>\$96.689</b>	<b>\$118.160</b>	<b>\$95.660</b>	<b>\$102.912</b>	<b>\$92.335</b>	<b>\$115.474</b>	<b>\$93.272</b>	<b>\$107.823</b>	<b>\$1,163.900</b>
<b>Expenditures</b>													
<b>Labor:</b>													
Payroll	\$69.554	\$58.490	\$56.560	\$70.134	\$58.286	\$56.708	\$69.123	\$58.630	\$56.777	\$71.289	\$57.988	\$75.462	\$759.002
Overtime	14.607	11.295	7.720	12.749	10.445	9.683	11.605	10.593	9.441	11.498	10.089	13.736	133.460
Health and Welfare	17.602	15.798	16.897	17.357	17.094	17.496	17.994	17.192	17.534	17.456	16.976	20.190	209.584
OPEB Current Payments	4.583	4.583	4.583	4.583	4.583	4.583	4.583	4.583	4.583	4.583	4.583	4.583	55.000
Pension	13.981	13.976	13.989	13.982	13.987	13.975	13.982	13.975	13.981	13.964	13.956	13.009	166.757
Other Fringe Benefits	16.670	13.436	12.828	16.500	13.585	13.116	16.092	13.665	13.103	16.551	13.479	17.713	176.738
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$136.998</b>	<b>\$117.578</b>	<b>\$112.577</b>	<b>\$135.306</b>	<b>\$117.980</b>	<b>\$115.562</b>	<b>\$133.378</b>	<b>\$118.639</b>	<b>\$115.419</b>	<b>\$135.340</b>	<b>\$117.071</b>	<b>\$144.693</b>	<b>\$1,500.541</b>
<b>Non-Labor:</b>													
Electric Power	\$9.418	\$8.997	\$8.143	\$7.965	\$8.166	\$8.293	\$10.057	\$9.087	\$8.335	\$8.196	\$8.065	\$8.867	\$103.587
Fuel	2.147	1.914	1.897	1.724	1.687	1.731	1.838	1.865	1.836	1.873	1.835	2.059	22.406
Insurance	0.082	0.069	0.670	2.265	0.154	0.759	2.962	1.176	0.096	3.006	12.488	13.602	37.328
Claims	0.096	0.096	0.096	0.096	0.096	0.096	0.096	0.096	0.096	0.096	0.096	0.096	1.146
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	12.163	11.350	16.952	9.488	9.694	29.409	9.529	9.219	13.530	9.640	9.216	41.782	181.972
Professional Services Contracts	3.063	3.001	3.057	3.175	3.210	29.552	2.860	15.244	2.779	19.533	2.928	50.129	138.530
Materials and Supplies	11.484	11.488	11.662	12.095	13.345	13.358	12.405	13.603	12.620	12.650	13.685	19.533	157.928
Other Business Expenses	4.665	4.685	4.626	4.579	4.506	4.564	4.504	4.559	4.595	4.508	4.541	19.344	69.677
<b>Total Non-Labor Expenditures</b>	<b>\$43.117</b>	<b>\$41.600</b>	<b>\$47.102</b>	<b>\$41.386</b>	<b>\$40.858</b>	<b>\$87.762</b>	<b>\$44.250</b>	<b>\$54.848</b>	<b>\$43.887</b>	<b>\$59.501</b>	<b>\$52.852</b>	<b>\$155.411</b>	<b>\$712.575</b>
<b>Other Expenditure Adjustments:</b>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>											
<b>Total Expenditures</b>	<b>\$180.116</b>	<b>\$159.178</b>	<b>\$159.680</b>	<b>\$176.691</b>	<b>\$158.839</b>	<b>\$203.324</b>	<b>\$177.629</b>	<b>\$173.487</b>	<b>\$159.305</b>	<b>\$194.841</b>	<b>\$169.923</b>	<b>\$300.104</b>	<b>\$2,213.117</b>
<b>Net Cash Balance</b>	<b>(\$95.636)</b>	<b>(\$83.937)</b>	<b>(\$71.322)</b>	<b>(\$83.196)</b>	<b>(\$62.150)</b>	<b>(\$85.164)</b>	<b>(\$81.969)</b>	<b>(\$70.575)</b>	<b>(\$66.970)</b>	<b>(\$79.366)</b>	<b>(\$76.651)</b>	<b>(\$192.282)</b>	<b>(\$1,049.217)</b>
<b>Subsidies</b>													
MTA Subsidy	\$71.466	\$60.015	\$47.268	\$63.201	\$43.828	\$64.446	\$61.640	\$49.037	\$45.872	\$60.908	\$57.807	\$162.737	\$788.224
CDOT Subsidy	24.170	23.922	24.054	19.995	18.322	20.718	20.330	21.538	21.098	18.458	18.844	29.544	260.992
<b>Total Subsidies</b>	<b>\$95.636</b>	<b>\$83.937</b>	<b>\$71.322</b>	<b>\$83.196</b>	<b>\$62.150</b>	<b>\$85.164</b>	<b>\$81.969</b>	<b>\$70.575</b>	<b>\$66.970</b>	<b>\$79.366</b>	<b>\$76.651</b>	<b>\$192.282</b>	<b>\$1,049.217</b>

**MTA METRO-NORTH RAILROAD**  
**February Financial Plan - 2026 Adopted Budget**  
**Cash Conversion (Cash Flow Adjustments)**  
Favorable/(Unfavorable)  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Cash Flow Adjustments</b>													
<b>Receipts</b>													
Farebox Revenue	(\$1.804)	(\$1.643)	(\$1.938)	(\$2.013)	(\$2.112)	(\$2.145)	(\$2.192)	(\$2.037)	(\$2.067)	(\$2.320)	(\$2.192)	(\$2.085)	(\$24.549)
Other Operating Revenue	3.890	3.890	3.164	3.890	3.890	4.249	3.890	3.890	3.240	3.966	3.966	3.240	45.168
<i>MNR - MTA</i>	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<i>MNR - CDOT</i>	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<i>MNR - Other</i>	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Receipts</b>	<b>\$2.086</b>	<b>\$2.247</b>	<b>\$1.226</b>	<b>\$1.877</b>	<b>\$1.778</b>	<b>\$2.104</b>	<b>\$1.698</b>	<b>\$1.854</b>	<b>\$1.173</b>	<b>\$1.646</b>	<b>\$1.774</b>	<b>\$1.155</b>	<b>\$20.619</b>
<b>Expenditures</b>													
<b>Labor:</b>													
Payroll	(\$7.491)	(\$0.846)	\$6.600	(\$7.429)	\$3.911	\$6.745	(\$4.545)	\$3.929	\$6.837	(\$7.539)	\$3.930	(\$5.019)	(\$0.918)
Overtime	(1.770)	(0.041)	0.712	(1.574)	0.471	0.928	(0.981)	0.487	0.895	(1.426)	0.460	(1.254)	(3.095)
Health and Welfare	(1.491)	(1.393)	(1.437)	(1.472)	(1.437)	(1.475)	(1.511)	(1.442)	(1.495)	(1.467)	(1.444)	(1.702)	(17.766)
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	(0.075)	(1.024)	(0.401)	(0.154)	(0.278)	(0.083)	0.100	(0.178)	(0.094)	(0.082)	(0.338)	2.334	(0.273)
Other Fringe Benefits	(1.684)	2.273	1.772	(1.622)	1.163	1.838	(0.907)	1.168	1.847	(1.612)	1.163	(1.244)	4.155
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>(\$12.512)</b>	<b>(\$1.031)</b>	<b>\$7.246</b>	<b>(\$12.251)</b>	<b>\$3.830</b>	<b>\$7.952</b>	<b>(\$7.844)</b>	<b>\$3.965</b>	<b>\$7.990</b>	<b>(\$12.126)</b>	<b>\$3.771</b>	<b>(\$6.885)</b>	<b>(\$17.896)</b>
<b>Non-Labor:</b>													
Electric Power	(\$0.137)	(\$0.137)	(\$0.137)	(\$0.017)	(\$0.017)	(\$0.017)	(\$0.017)	(\$0.017)	(\$0.017)	(\$0.017)	(\$0.017)	(\$0.017)	(\$0.566)
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	2.853	2.853	2.302	0.744	2.882	2.259	0.056	1.856	2.923	0.013	(9.352)	(10.466)	(1.077)
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	(0.146)	(0.146)
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	7.348	0.376	(0.486)	2.808	2.587	(16.151)	2.640	2.869	(0.332)	2.472	3.247	(29.946)	(22.568)
Professional Services Contracts	1.971	1.971	1.971	1.971	1.971	(0.128)	1.971	1.971	1.971	1.971	1.971	(26.126)	(6.540)
Materials and Supplies	0.083	0.083	0.083	0.083	0.083	(1.162)	0.083	0.083	0.083	0.083	0.083	(7.388)	(7.717)
Other Business Expenses	(2.069)	(2.230)	(1.909)	(1.860)	(1.761)	(2.787)	(1.681)	(1.837)	(1.855)	(1.629)	(1.757)	(16.517)	(37.891)
<b>Total Non-Labor Expenditures</b>	<b>\$10.049</b>	<b>\$2.916</b>	<b>\$1.825</b>	<b>\$3.730</b>	<b>\$5.746</b>	<b>(\$17.986)</b>	<b>\$3.053</b>	<b>\$4.926</b>	<b>\$2.774</b>	<b>\$2.894</b>	<b>(\$5.825)</b>	<b>(\$90.606)</b>	<b>(\$76.505)</b>
<b>Other Expenditure Adjustments:</b>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses before Non-Cash Liability Adjs.</b>	<b>(\$2.463)</b>	<b>\$1.885</b>	<b>\$9.070</b>	<b>(\$8.521)</b>	<b>\$9.576</b>	<b>(\$10.034)</b>	<b>(\$4.791)</b>	<b>\$8.891</b>	<b>\$10.764</b>	<b>(\$9.232)</b>	<b>(\$2.054)</b>	<b>(\$97.491)</b>	<b>(\$94.401)</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$0.377)</b>	<b>\$4.132</b>	<b>\$10.296</b>	<b>(\$6.644)</b>	<b>\$11.354</b>	<b>(\$7.930)</b>	<b>(\$3.093)</b>	<b>\$10.745</b>	<b>\$11.937</b>	<b>(\$7.586)</b>	<b>(\$0.279)</b>	<b>(\$96.336)</b>	<b>(\$73.782)</b>
Depreciation	\$28.778	\$28.778	\$28.778	\$29.707	\$29.707	\$29.707	\$29.768	\$29.768	\$29.768	\$29.829	\$29.829	\$29.829	\$354.245
GASB 49 Environmental Remediation	0.333	0.333	0.333	0.333	0.333	0.333	0.333	0.333	0.333	0.333	0.333	0.333	4.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	3.860	3.860
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	63.977	63.977
GASB 87 Lease Adjustment	(3.971)	0.929	(0.805)	1.009	0.955	0.942	1.004	0.942	0.928	1.005	0.826	1.096	4.862
GASB 96 SBITA Adjustment	0.278	0.278	0.778	0.279	0.279	(1.720)	0.269	0.278	0.778	0.279	0.279	0.779	2.834
GASB 101 Compensated Absences	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157	1.878
<b>Total Non-Cash Liability Adjustments</b>	<b>\$25.575</b>	<b>\$30.475</b>	<b>\$29.241</b>	<b>\$31.484</b>	<b>\$31.430</b>	<b>\$29.418</b>	<b>\$31.531</b>	<b>\$31.478</b>	<b>\$31.964</b>	<b>\$31.603</b>	<b>\$31.425</b>	<b>\$100.032</b>	<b>\$435.656</b>
<b>Net Surplus/(Deficit)</b>	<b>\$25.198</b>	<b>\$34.607</b>	<b>\$39.538</b>	<b>\$24.840</b>	<b>\$42.785</b>	<b>\$21.488</b>	<b>\$28.438</b>	<b>\$42.223</b>	<b>\$43.900</b>	<b>\$24.017</b>	<b>\$31.145</b>	<b>\$3.696</b>	<b>\$361.875</b>

**MTA METRO-NORTH RAILROAD**  
**February Financial Plan - 2026 Adopted Budget**  
**Ridership and Traffic Volume (Utilization)**  
(in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>RIDERSHIP</b>													
<i>Harlem Line Ridership - Commutation</i>	0.724	0.686	0.826	0.830	0.772	0.836	0.787	0.666	0.838	0.914	0.861	0.848	9.589
<i>Harlem Line Ridership - Non-Commutation</i>	<u>0.928</u>	<u>0.828</u>	<u>1.003</u>	<u>1.028</u>	<u>1.080</u>	<u>1.063</u>	<u>1.090</u>	<u>1.040</u>	<u>1.030</u>	<u>1.164</u>	<u>1.011</u>	<u>1.042</u>	<u>12.306</u>
<b>Total Harlem Line</b>	1.653	1.513	1.829	1.858	1.852	1.898	1.877	1.706	1.868	2.078	1.872	1.889	21.894
<i>Hudson Line Ridership - Commutation</i>	0.396	0.379	0.454	0.461	0.423	0.457	0.433	0.382	0.488	0.532	0.501	0.493	5.396
<i>Hudson Line Ridership - Non-Commutation</i>	<u>0.637</u>	<u>0.568</u>	<u>0.719</u>	<u>0.770</u>	<u>0.841</u>	<u>0.852</u>	<u>0.883</u>	<u>0.870</u>	<u>0.772</u>	<u>0.872</u>	<u>0.757</u>	<u>0.780</u>	<u>9.321</u>
<b>Total Hudson Line</b>	1.033	0.947	1.172	1.230	1.265	1.309	1.315	1.252	1.259	1.404	1.258	1.274	14.718
<i>New Haven Line Ridership - Commutation</i>	0.991	0.932	1.134	1.154	1.073	1.170	1.119	0.949	1.186	1.293	1.218	1.199	13.417
<i>New Haven Line Ridership - Non-Commutation</i>	<u>1.528</u>	<u>1.357</u>	<u>1.652</u>	<u>1.715</u>	<u>1.830</u>	<u>1.843</u>	<u>1.904</u>	<u>1.844</u>	<u>1.745</u>	<u>1.972</u>	<u>1.712</u>	<u>1.764</u>	<u>20.867</u>
<b>Total New Haven Line</b>	2.519	2.289	2.786	2.869	2.903	3.013	3.022	2.793	2.931	3.266	2.930	2.964	34.284
<b>Total Commutation (East of Hudson)</b>	<b>2.111</b>	<b>1.997</b>	<b>2.414</b>	<b>2.444</b>	<b>2.268</b>	<b>2.463</b>	<b>2.339</b>	<b>1.997</b>	<b>2.512</b>	<b>2.739</b>	<b>2.579</b>	<b>2.540</b>	<b>28.403</b>
<b>Total Non-Commutation (East of Hudson)</b>	<b>3.094</b>	<b>2.752</b>	<b>3.374</b>	<b>3.513</b>	<b>3.752</b>	<b>3.758</b>	<b>3.876</b>	<b>3.754</b>	<b>3.546</b>	<b>4.009</b>	<b>3.481</b>	<b>3.586</b>	<b>42.494</b>
<b>Total East of Hudson Ridership</b>	<b>5.204</b>	<b>4.749</b>	<b>5.788</b>	<b>5.957</b>	<b>6.020</b>	<b>6.220</b>	<b>6.215</b>	<b>5.751</b>	<b>6.058</b>	<b>6.748</b>	<b>6.060</b>	<b>6.127</b>	<b>70.896</b>
<b>West of Hudson Ridership</b>	0.086	0.076	0.071	0.093	0.073	0.103	0.093	0.078	0.099	0.111	0.099	0.100	1.084
<b>Total Ridership</b>	<b>5.290</b>	<b>4.825</b>	<b>5.859</b>	<b>6.051</b>	<b>6.093</b>	<b>6.323</b>	<b>6.308</b>	<b>5.829</b>	<b>6.157</b>	<b>6.859</b>	<b>6.159</b>	<b>6.227</b>	<b>71.980</b>

**FAREBOX REVENUE**

<i>Harlem Line Revenue - Commutation</i>	4.490	4.458	4.780	4.888	4.941	5.068	4.890	4.367	5.180	5.422	6.043	5.000	59.528
<i>Harlem Line Revenue - Non Commutation</i>	<u>8.674</u>	<u>7.616</u>	<u>9.289</u>	<u>9.692</u>	<u>10.309</u>	<u>10.403</u>	<u>10.901</u>	<u>10.371</u>	<u>9.763</u>	<u>11.234</u>	<u>9.746</u>	<u>10.063</u>	<u>118.062</u>
<b>Total Harlem Line Revenue</b>	\$13.164	\$12.075	\$14.069	\$14.580	\$15.250	\$15.471	\$15.791	\$14.739	\$14.944	\$16.656	\$15.789	\$15.063	\$177.591
<i>Hudson Line Revenue - Commutation</i>	3.282	3.303	3.391	3.433	3.295	3.391	3.177	2.835	3.759	3.907	4.324	3.599	41.698
<i>Hudson Line Revenue - Non Commutation</i>	<u>8.159</u>	<u>7.191</u>	<u>8.836</u>	<u>9.239</u>	<u>9.959</u>	<u>10.055</u>	<u>10.546</u>	<u>9.974</u>	<u>9.229</u>	<u>10.569</u>	<u>9.398</u>	<u>9.492</u>	<u>112.648</u>
<b>Total Hudson Line Revenue</b>	\$11.441	\$10.494	\$12.227	\$12.672	\$13.254	\$13.446	\$13.724	\$12.809	\$12.988	\$14.476	\$13.723	\$13.092	\$154.346
<i>New Haven Line Revenue - Commutation</i>	7.044	6.991	7.426	7.598	7.587	7.755	7.563	6.577	8.040	8.397	9.472	7.710	92.161
<i>New Haven Line Revenue - Non Commutation</i>	<u>18.321</u>	<u>16.274</u>	<u>19.682</u>	<u>20.496</u>	<u>21.796</u>	<u>22.056</u>	<u>22.863</u>	<u>21.821</u>	<u>20.754</u>	<u>23.696</u>	<u>20.952</u>	<u>21.315</u>	<u>250.025</u>
<b>Total New Haven Line Revenue</b>	\$25.365	\$23.266	\$27.108	\$28.093	\$29.383	\$29.811	\$30.426	\$28.399	\$28.794	\$32.093	\$30.423	\$29.025	\$342.186
<b>Total Commutation Revenue</b>	<b>\$14.816</b>	<b>\$14.753</b>	<b>\$15.598</b>	<b>\$15.919</b>	<b>\$15.823</b>	<b>\$16.214</b>	<b>\$15.631</b>	<b>\$13.780</b>	<b>\$16.980</b>	<b>\$17.726</b>	<b>\$19.839</b>	<b>\$16.309</b>	<b>\$193.387</b>
<b>Total Non-Commutation Revenue</b>	<b>35.154</b>	<b>31.082</b>	<b>37.807</b>	<b>39.426</b>	<b>42.064</b>	<b>42.514</b>	<b>44.309</b>	<b>42.167</b>	<b>39.746</b>	<b>45.499</b>	<b>40.096</b>	<b>40.871</b>	<b>480.735</b>
<b>Total East of Hudson Revenue</b>	<b>\$49.970</b>	<b>\$45.834</b>	<b>\$53.404</b>	<b>\$55.345</b>	<b>\$57.887</b>	<b>\$58.728</b>	<b>\$59.940</b>	<b>\$55.947</b>	<b>\$56.726</b>	<b>\$63.225</b>	<b>\$59.935</b>	<b>\$57.180</b>	<b>\$674.122</b>
<b>West of Hudson Revenue</b>	\$0.871	\$0.799	\$0.931	\$0.965	\$1.009	\$1.024	\$1.045	\$0.975	\$0.989	\$1.102	\$1.045	\$0.997	\$11.754
<b>Total Farebox Revenue</b>	<b>\$50.841</b>	<b>\$46.634</b>	<b>\$54.336</b>	<b>\$56.310</b>	<b>\$58.896</b>	<b>\$59.752</b>	<b>\$60.985</b>	<b>\$56.922</b>	<b>\$57.715</b>	<b>\$64.328</b>	<b>\$60.980</b>	<b>\$58.177</b>	<b>\$685.876</b>

\* Reflects East of Hudson Service

Note: West of Hudson total ridership reflects both Pascack

**MTA METRO-NORTH RAILROAD**  
**February Financial Plan - 2026 Adopted Budget**  
**Total Full-time Positions and Full-time Equivalents by Function**  
**Non-Reimbursable and Reimbursable**

<b>FUNCTION/DEPARTMENT</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>
<b>Administration</b>												
President	27	27	27	27	27	27	27	27	27	27	27	27
Security	18	18	18	18	18	18	18	18	18	18	18	18
Safety	58	58	58	58	58	58	58	58	58	58	58	58
Training	96	96	96	96	96	96	96	96	96	96	96	96
Rolling Stock Programs	9	9	9	9	9	9	16	16	16	16	16	16
Ops Support and Org Resiliency	21	21	21	21	21	21	21	21	21	21	21	21
Communications Function	46	46	46	46	46	46	46	46	46	46	46	46
Labor Relations	11	11	11	11	11	11	11	11	11	11	11	11
Diversity	5	5	5	5	5	5	5	5	5	5	5	5
Legal	16	16	16	16	16	16	16	16	16	16	16	16
Procurement & Material Management	120	120	120	120	120	120	120	120	120	120	120	120
Public Safety & Security Function	11	11	11	11	11	11	11	11	11	11	11	11
Finance Function	72	72	72	72	72	72	72	72	72	72	72	72
Strategic Initiatives	2	2	2	2	2	2	2	2	2	2	2	2
People	40	40	40	40	40	40	40	40	40	40	40	40
Corporate	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Administration</b>	<b>552</b>	<b>552</b>	<b>552</b>	<b>552</b>	<b>552</b>	<b>552</b>	<b>559</b>	<b>559</b>	<b>559</b>	<b>559</b>	<b>559</b>	<b>559</b>
<b>Operations</b>												
Operations Support	7	7	7	7	7	7	7	7	7	7	7	7
Performance Analysis	4	4	4	4	4	4	4	4	4	4	4	4
Service Planning	25	25	25	25	25	25	25	25	25	25	25	25
Enterprise Asset Management	21	21	21	21	21	21	21	21	21	21	21	21
Transportation	1,794	1,794	1,794	1,794	1,794	1,794	1,794	1,794	1,794	1,794	1,794	1,794
Stations	445	445	445	445	445	445	445	445	445	445	445	445
Penn Station Access	45	45	45	47	47	47	48	48	48	50	50	50
Corporate	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Operations</b>	<b>2,341</b>	<b>2,341</b>	<b>2,341</b>	<b>2,343</b>	<b>2,343</b>	<b>2,343</b>	<b>2,344</b>	<b>2,344</b>	<b>2,344</b>	<b>2,346</b>	<b>2,346</b>	<b>2,346</b>
<b>Maintenance</b>												
Maintenance of Way	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845
Maintenance of Equipment	1,657	1,657	1,657	1,657	1,657	1,657	1,657	1,657	1,657	1,657	1,657	1,657
Metro-North West	31	31	31	31	31	31	31	31	31	31	31	31
Stations	445	445	445	445	445	445	445	445	445	445	445	445
Corporate	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Maintenance</b>	<b>3,978</b>											
<b>Engineering/Capital</b>												
Construction & Development	75	75	75	75	75	75	75	75	75	75	75	75
<b>Total Engineering/Capital</b>	<b>75</b>											
<b>Total Positions</b>	<b>6,946</b>	<b>6,946</b>	<b>6,946</b>	<b>6,948</b>	<b>6,948</b>	<b>6,948</b>	<b>6,956</b>	<b>6,956</b>	<b>6,956</b>	<b>6,958</b>	<b>6,958</b>	<b>6,958</b>
<i>Non-Reimbursable</i>	6,250	6,261	6,222	6,132	6,103	6,165	6,178	6,194	6,173	6,188	6,207	6,241
<i>Reimbursable</i>	696	685	724	816	845	783	778	762	784	770	751	717
<i>Total Full-Time</i>	6,946	6,946	6,946	6,948	6,948	6,948	6,956	6,956	6,956	6,958	6,958	6,958
<i>Total Full-Time-Equivalents</i>	-	-	-	-	-	-	-	-	-	-	-	-

**MTA METRO-NORTH RAILROAD**  
**February Financial Plan - 2026 Adopted Budget**  
**Total Positions by Function and Occupation**

<b>FUNCTION / OCCUPATION</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>
<b>Total Administration Headcount</b>	<b>552</b>	<b>552</b>	<b>552</b>	<b>552</b>	<b>552</b>	<b>552</b>	<b>559</b>	<b>559</b>	<b>559</b>	<b>559</b>	<b>559</b>	<b>559</b>
Managers/Supervisors	203	203	203	203	203	203	207	207	207	207	207	207
Professional/Technical/Clerical	349	349	349	349	349	349	352	352	352	352	352	352
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Operations Headcount</b>	<b>2,341</b>	<b>2,341</b>	<b>2,341</b>	<b>2,343</b>	<b>2,343</b>	<b>2,343</b>	<b>2,344</b>	<b>2,344</b>	<b>2,344</b>	<b>2,346</b>	<b>2,346</b>	<b>2,346</b>
Managers/Supervisors	306	306	306	308	308	308	308	308	308	310	310	310
Professional/Technical/Clerical	273	273	273	273	273	273	274	274	274	274	274	274
Operational Hourlies	1,762	1,762	1,762	1,762	1,762	1,762	1,762	1,762	1,762	1,762	1,762	1,762
<b>Total Maintenance Headcount</b>	<b>3,978</b>											
Managers/Supervisors	746	746	746	746	746	746	746	746	746	746	746	746
Professional/Technical/Clerical	453	453	453	453	453	453	453	453	453	453	453	453
Operational Hourlies	2,779	2,779	2,779	2,779	2,779	2,779	2,779	2,779	2,779	2,779	2,779	2,779
<b>Total Engineering Headcount</b>	<b>75</b>											
Managers/Supervisors	46	46	46	46	46	46	46	46	46	46	46	46
Professional/Technical/Clerical	29	29	29	29	29	29	29	29	29	29	29	29
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Public Safety Headcount</b>	<b>0</b>											
Managers/Supervisors	0	0	0	0	0	0	0	0	0	0	0	0
Professional, Technical, Clerical	0	0	0	0	0	0	0	0	0	0	0	0
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Baseline Total Positions</b>	<b>6,946</b>	<b>6,946</b>	<b>6,946</b>	<b>6,948</b>	<b>6,948</b>	<b>6,948</b>	<b>6,956</b>	<b>6,956</b>	<b>6,956</b>	<b>6,958</b>	<b>6,958</b>	<b>6,958</b>
Managers/Supervisors	1,301	1,301	1,301	1,303	1,303	1,303	1,307	1,307	1,307	1,309	1,309	1,309
Professional, Technical, Clerical	1,104	1,104	1,104	1,104	1,104	1,104	1,108	1,108	1,108	1,108	1,108	1,108
Operational Hourlies	4,541	4,541	4,541	4,541	4,541	4,541	4,541	4,541	4,541	4,541	4,541	4,541

**MTA Headquarters  
and  
Inspector General**

**MTA HEADQUARTERS  
FEBRUARY FINANCIAL PLAN FOR 2026-2029  
2025 FINAL ESTIMATE AND 2026 ADOPTED BUDGET**

In accordance with MTA-approved budget procedures, the following information presents MTA Headquarters' 2025 Final Estimate, 2026 Adopted Budget and the Financial Plan for 2026-2029. The Adopted Budget reflects the inclusion of MTA Plan Adjustments that were presented in the November Plan and adopted by the MTA Board in December 2025.

The MTA Plan adjustments from Volume 1 include:

- MTA Operating Efficiencies for various new initiatives that have been identified and are being implemented in 2026.

The attached also includes schedules detailing the monthly allocation of financials, including headcount data based on the 2026 Adopted Budget for the purpose of reporting actual results on a monthly basis to the MTA Board.

**MTA HEADQUARTERS**  
February Financial Plan 2026 - 2029  
Reconciliation to the November Plan (Accrual) Non-Reimbursable  
(\$ in millions)

		Favorable/(Unfavorable)									
		2025		2026		2027		2028		2029	
Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars		

<b>2025 November Financial Plan: Net Surplus/(Deficit)</b>	3,510	(\$1,519.750)	3,499	(\$1,555.684)	3,487	(\$1,553.139)	3,552	(\$1,557.663)	3,601	(\$1,576.964)
--	-------	---------------	-------	---------------	-------	---------------	-------	---------------	-------	---------------

*Technical Adjustments:*

Sub-Total Technical Adjustments	-	\$0.000	-	\$0.000	-	\$0.000	-	\$0.000	-	\$0.000
---------------------------------	---	---------	---	---------	---	---------	---	---------	---	---------

*MTA Plan Adjustments:*

MTA Operating Efficiencies	-	-	4	\$16.961	4	\$16.961	4	\$16.961	4	\$16.961
MTA Re-estimates:										

Other:

Sub-Total MTA Plan Adjustments	0	\$0.000	4	\$16.961	4	\$16.961	4	\$16.961	4	\$16.961
--------------------------------	---	---------	---	----------	---	----------	---	----------	---	----------

<b>2026 February Financial Plan: Net Surplus/(Deficit)</b>	3,510	(\$1,519.750)	3,495	(\$1,538.723)	3,483	(\$1,536.178)	3,548	(\$1,540.702)	3,597	(\$1,560.003)
--	-------	---------------	-------	---------------	-------	---------------	-------	---------------	-------	---------------

**MTA HEADQUARTERS**  
**February Financial Plan 2026 - 2029**  
**Reconciliation to the November Plan (Accrual) Reimbursable**  
**(\$ in millions)**

	Favorable/(Unfavorable)									
	2025		2026		2027		2028		2029	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>2025 November Financial Plan: Net Surplus/(Deficit)</b>	<b>77</b>	<b>\$0.000</b>	<b>77</b>	<b>\$0.000</b>	<b>77</b>	<b>\$0.000</b>	<b>77</b>	<b>\$0.000</b>	<b>77</b>	<b>\$0.000</b>
<i>Technical Adjustments:</i>										
MTA Operating Efficiencies	-	-	2	4.035	2	4.035	2	4.035	2	4.035
<i>Capital and Other Reimbursements</i>	-	-	-	(\$4.035)	-	(\$4.035)	-	(\$4.035)	-	(\$4.035)
Sub-Total Technical Adjustments	-	\$0.000	2	\$0.000	2	\$0.000	2	\$0.000	2	\$0.000
<i>MTA Plan Adjustments:</i>										
MTA Policy Actions:										
MTA Re-estimates:										
Other:										
Sub-Total MTA Plan Adjustments	-	\$0.000	-	\$0.000	-	\$0.000	-	\$0.000	-	\$0.000
<b>2026 February Financial Plan: Net Surplus/(Deficit)</b>	<b>77</b>	<b>\$0.000</b>	<b>75</b>	<b>\$0.000</b>	<b>75</b>	<b>\$0.000</b>	<b>75</b>	<b>\$0.000</b>	<b>75</b>	<b>\$0.000</b>

**MTA HEADQUARTERS**  
**February Financial Plan 2026 - 2029**  
**Reconciliation to the November Plan - (Cash)**  
**(\$ in millions)**

	Favorable/(Unfavorable)									
	2025		2026		2027		2028		2029	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>2025 November Financial Plan: Net Surplus/(Deficit)</b>	<b>3,587</b>	<b>(\$1,136.398)</b>	<b>3,576</b>	<b>(\$1,309.262)</b>	<b>3,564</b>	<b>(\$1,255.259)</b>	<b>3,629</b>	<b>(\$1,261.937)</b>	<b>3,678</b>	<b>(\$1,268.186)</b>

**Technical Adjustments:**

Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
---------------------------------	---	---------	---	---------	---	---------	---	---------	---	---------

**MTA Plan Adjustments:**

MTA Operating Efficiencies	-	-	6	\$16.961	6	\$16.961	6	\$16.961	6	\$16.961
MTA Re-estimates:										

Other:

Sub-Total MTA Plan Adjustments	0	\$0.000	6	\$16.961	6	\$16.961	6	\$16.961	6	\$16.961
--------------------------------	---	---------	---	----------	---	----------	---	----------	---	----------

<b>2026 February Financial Plan: Net Surplus/(Deficit)</b>	<b>3,587</b>	<b>(\$1,136.398)</b>	<b>3,570</b>	<b>(\$1,292.301)</b>	<b>3,558</b>	<b>(\$1,238.298)</b>	<b>3,623</b>	<b>(\$1,244.976)</b>	<b>3,672</b>	<b>(\$1,251.225)</b>
--	--------------	----------------------	--------------	----------------------	--------------	----------------------	--------------	----------------------	--------------	----------------------

**MTA HEADQUARTERS**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable</b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<i>Other Operating Revenue:</i>					
Rental Income	43.873	43.873	45.573	45.673	45.673
Advertising	0.000	0.000	0.000	0.000	0.000
Other	<u>5.551</u>	<u>5.897</u>	<u>5.897</u>	<u>5.897</u>	<u>5.897</u>
Other Operating Revenue	49.425	49.770	51.470	51.570	51.570
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
<b>Total Revenues</b>	<b>\$49.425</b>	<b>\$49.770</b>	<b>\$51.470</b>	<b>\$51.570</b>	<b>\$51.570</b>
<b>Operating Expense</b>					
<i>Labor:</i>					
Payroll	\$452.610	\$454.927	\$463.279	\$475.145	\$489.226
Overtime	19.966	18.157	17.126	17.873	18.373
Health and Welfare	94.726	100.325	106.749	114.548	123.054
OPEB Current Payments	36.835	38.971	41.232	43.623	46.153
Pension	102.075	114.674	123.359	126.067	128.569
Other Fringe Benefits	44.859	45.814	47.156	48.673	50.505
Reimbursable Overhead	(60.688)	(66.065)	(67.847)	(69.207)	(70.629)
<b>Total Labor Expenses</b>	<b>\$690.383</b>	<b>\$706.803</b>	<b>\$731.054</b>	<b>\$756.722</b>	<b>\$785.251</b>
<i>Non-Labor:</i>					
Electric Power	\$8.925	\$10.492	\$10.915	\$10.396	\$10.101
Fuel	1.714	1.332	1.689	1.618	1.746
Insurance	5.318	5.175	5.438	5.689	5.865
Claims	2.592	2.592	2.592	2.592	2.592
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	163.157	162.821	168.862	169.415	170.158
Professional Services Contracts	328.173	361.923	315.491	308.683	291.101
Materials and Supplies	3.650	1.049	0.961	0.972	0.984
<i>Other Business Expenses</i>					
MTA Internal Subsidy	21.433	34.960	35.187	35.380	35.560
Other	<u>10.299</u>	<u>8.008</u>	<u>6.947</u>	<u>12.389</u>	<u>12.832</u>
Other Business Expenses	31.733	42.968	42.134	47.768	48.392
<b>Total Non-Labor Expenses</b>	<b>\$545.261</b>	<b>\$588.352</b>	<b>\$548.082</b>	<b>\$547.132</b>	<b>\$530.939</b>
<i>Other Expense Adjustments:</i>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation and GASB Adjs.</b>	<b>\$1,235.644</b>	<b>\$1,295.155</b>	<b>\$1,279.135</b>	<b>\$1,303.854</b>	<b>\$1,316.190</b>
Depreciation	\$80.500	\$46.213	\$46.213	\$46.213	\$46.213
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	17.073	4.963	13.769	(12.527)	(11.864)
GASB 75 OPEB Expense Adjustment	219.469	225.674	232.044	238.245	244.546
GASB 87 Lease Adjustment	(1.981)	(1.981)	(1.981)	(1.981)	(1.981)
GASB 96 SBITA Adjustment	18.468	18.468	18.468	18.468	18.468
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$333.530</b>	<b>\$293.338</b>	<b>\$308.514</b>	<b>\$288.418</b>	<b>\$295.383</b>
<b>Total Expenses</b>	<b>\$1,569.174</b>	<b>\$1,588.493</b>	<b>\$1,587.649</b>	<b>\$1,592.273</b>	<b>\$1,611.573</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$1,519.750)</b>	<b>(\$1,538.722)</b>	<b>(\$1,536.178)</b>	<b>(\$1,540.702)</b>	<b>(\$1,560.003)</b>

**MTA HEADQUARTERS**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Reimbursable</b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<i>Other Operating Revenue:</i>					
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	164.501	177.245	169.827	170.015	171.834
<b>Total Revenues</b>	<b>\$164.501</b>	<b>\$177.245</b>	<b>\$169.827</b>	<b>\$170.015</b>	<b>\$171.834</b>
<b>Operating Expense</b>					
<b><i>Labor:</i></b>					
Payroll	\$4.480	\$6.213	\$6.336	\$6.432	\$6.552
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.967	1.513	1.619	1.726	1.845
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	0.468	0.739	0.844	0.874	0.904
Other Fringe Benefits	0.432	0.659	0.682	0.699	0.720
Reimbursable Overhead	60.688	66.065	67.847	69.207	70.629
<b>Total Labor Expenses</b>	<b>\$67.035</b>	<b>\$75.189</b>	<b>\$77.328</b>	<b>\$78.939</b>	<b>\$80.650</b>
<b><i>Non-Labor:</i></b>					
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.001	0.001	0.001	0.001	0.001
Professional Services Contracts	97.405	101.983	92.424	91.001	91.107
Materials and Supplies	0.000	0.000	0.000	0.000	0.000
<i>Other Business Expenses</i>					
MTA Internal Subsidy	0.000	0.000	0.000	0.000	0.000
Other	0.060	0.072	0.074	0.075	0.076
Other Business Expenses	0.060	0.072	0.074	0.075	0.076
<b>Total Non-Labor Expenses</b>	<b>\$97.466</b>	<b>\$102.056</b>	<b>\$92.499</b>	<b>\$91.076</b>	<b>\$91.184</b>
<b><i>Other Expense Adjustments:</i></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation</b>	<b>\$164.501</b>	<b>\$177.245</b>	<b>\$169.827</b>	<b>\$170.015</b>	<b>\$171.834</b>
<b>Net Surplus/(Deficit)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

**MTA HEADQUARTERS**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b><u>Non-Reimbursable / Reimbursable</u></b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<i>Other Operating Revenue:</i>					
Rental Income	43.873	43.873	45.573	45.673	45.673
Advertising	0.000	0.000	0.000	0.000	0.000
Other	<u>5.551</u>	<u>5.897</u>	<u>5.897</u>	<u>5.897</u>	<u>5.897</u>
Other Operating Revenue	49.425	49.770	51.470	51.570	51.570
Capital and Other Reimbursements	164.501	177.245	169.827	170.015	171.834
<b>Total Revenues</b>	<b>\$213.926</b>	<b>\$227.015</b>	<b>\$221.298</b>	<b>\$221.586</b>	<b>\$223.404</b>
<b>Operating Expense</b>					
<b><i>Labor:</i></b>					
Payroll	\$457.090	\$461.140	\$469.615	\$481.578	\$495.778
Overtime	19.966	18.157	17.126	17.873	18.373
Health and Welfare	95.693	101.838	108.368	116.274	124.899
OPEB Current Payments	36.835	38.971	41.232	43.623	46.153
Pension	102.543	115.413	124.203	126.941	129.473
Other Fringe Benefits	45.291	46.473	47.838	49.372	51.224
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$757.418</b>	<b>\$781.992</b>	<b>\$808.381</b>	<b>\$835.661</b>	<b>\$865.901</b>
<b><i>Non-Labor:</i></b>					
Electric Power	\$8.925	\$10.492	\$10.915	\$10.396	\$10.101
Fuel	1.714	1.332	1.689	1.618	1.746
Insurance	5.318	5.175	5.438	5.689	5.865
Claims	2.592	2.592	2.592	2.592	2.592
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	163.158	162.822	168.863	169.416	170.159
Professional Services Contracts	425.578	463.906	407.916	399.684	382.208
Materials and Supplies	3.650	1.049	0.961	0.972	0.984
<i>Other Business Expenses</i>					
MTA Internal Subsidy	21.433	34.960	35.187	35.380	35.560
Other	<u>10.360</u>	<u>8.080</u>	<u>7.021</u>	<u>12.463</u>	<u>12.908</u>
Other Business Expenses	31.793	43.041	42.208	47.843	48.468
<b>Total Non-Labor Expenses</b>	<b>\$642.728</b>	<b>\$690.408</b>	<b>\$640.581</b>	<b>\$638.208</b>	<b>\$622.123</b>
<b><i>Other Expense Adjustments:</i></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation and GASB Adjs.</b>	<b>\$1,400.145</b>	<b>\$1,472.400</b>	<b>\$1,448.962</b>	<b>\$1,473.869</b>	<b>\$1,488.023</b>
Depreciation	\$80.500	\$46.213	\$46.213	\$46.213	\$46.213
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	17.073	4.963	13.769	(12.527)	(11.864)
GASB 75 OPEB Expense Adjustment	219.469	225.674	232.044	238.245	244.546
GASB 87 Lease Adjustment	(1.981)	(1.981)	(1.981)	(1.981)	(1.981)
GASB 96 SBITA Adjustment	18.468	18.468	18.468	18.468	18.468
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$333.530</b>	<b>\$293.338</b>	<b>\$308.514</b>	<b>\$288.418</b>	<b>\$295.383</b>
<b>Total Expenses</b>	<b>\$1,733.675</b>	<b>\$1,765.738</b>	<b>\$1,757.476</b>	<b>\$1,762.288</b>	<b>\$1,783.407</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$1,519.750)</b>	<b>(\$1,538.722)</b>	<b>(\$1,536.178)</b>	<b>(\$1,540.702)</b>	<b>(\$1,560.003)</b>

**MTA HEADQUARTERS**  
**February Financial Plan 2026 - 2029**  
**Cash Receipts and Expenditures**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash Receipts and Expenditures</b>					
<b>Receipts</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<i>Other Operating Revenue:</i>					
Rental Income	43.873	43.873	45.573	45.673	45.673
Advertising Revenue	0.000	0.000	0.000	0.000	0.000
Other Revenue	<u>5.551</u>	<u>5.897</u>	<u>5.897</u>	<u>5.897</u>	<u>5.897</u>
Other Operating Revenue	49.425	49.770	51.470	51.570	51.570
Capital and Other Reimbursements	164.501	177.245	169.827	170.015	171.834
<b>Total Receipts</b>	<b>\$213.926</b>	<b>\$227.015</b>	<b>\$221.298</b>	<b>\$221.586</b>	<b>\$223.404</b>
<b>Expenditures</b>					
<b>Labor:</b>					
Payroll	\$419.457	\$443.922	\$451.944	\$463.432	\$477.102
Overtime	19.977	18.157	17.126	17.873	18.373
Health and Welfare	84.501	89.837	95.531	102.503	110.118
OPEB Current Payments	38.282	43.314	45.574	47.965	50.495
Pension	54.632	126.673	131.240	132.553	135.447
Other Fringe Benefits	43.972	45.117	46.443	47.932	49.730
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$660.820</b>	<b>\$767.019</b>	<b>\$787.857</b>	<b>\$812.260</b>	<b>\$841.266</b>
<b>Non-Labor:</b>					
Electric Power	\$6.628	\$7.792	\$8.105	\$7.720	\$7.501
Fuel	1.570	1.185	1.548	1.482	1.600
Insurance	5.286	5.175	5.438	5.689	5.865
Claims	2.592	2.592	2.592	2.592	2.592
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	162.463	162.096	168.126	168.677	169.418
Professional Services Contracts	413.926	451.107	396.361	388.370	371.379
Materials and Supplies	3.650	1.049	0.961	0.972	0.984
<i>Other Business Expenses:</i>					
MTA Internal Subsidy	21.433	34.960	35.187	35.380	35.560
Other	<u>9.073</u>	<u>7.037</u>	<u>7.021</u>	<u>14.997</u>	<u>12.908</u>
Other Business Expenses	30.506	41.998	42.208	50.376	48.468
<b>Total Non-Labor Expenditures</b>	<b>\$626.620</b>	<b>\$672.993</b>	<b>\$625.338</b>	<b>\$625.878</b>	<b>\$607.806</b>
<b>Other Expenditure Adjustments:</b>					
Operating Capital	62.883	79.305	46.400	28.424	25.556
<b>Total Other Expenditure Adjustments</b>	<b>\$62.883</b>	<b>\$79.305</b>	<b>\$46.400</b>	<b>\$28.424</b>	<b>\$25.556</b>
<b>Total Expenditures</b>	<b>\$1,350.324</b>	<b>\$1,519.316</b>	<b>\$1,459.595</b>	<b>\$1,466.561</b>	<b>\$1,474.629</b>
<b>Net Cash Surplus/(Deficit)</b>	<b>(\$1,136.398)</b>	<b>(\$1,292.301)</b>	<b>(\$1,238.298)</b>	<b>(\$1,244.976)</b>	<b>(\$1,251.225)</b>

**MTA HEADQUARTERS**  
**February Financial Plan 2026 - 2029**  
**Cash Conversion (Cash Flow Adjustments)**  
Favorable/(Unfavorable)  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash Flow Adjustments</b>					
<b>Receipts</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<i>Rent and Utilities</i>	<i>0.000</i>	<i>0.000</i>	<i>0.000</i>	<i>0.000</i>	<i>0.000</i>
<i>Advertising</i>	<i>0.000</i>	<i>0.000</i>	<i>0.000</i>	<i>0.000</i>	<i>0.000</i>
<i>Other Revenue</i>	<u><i>0.000</i></u>	<u><i>0.000</i></u>	<u><i>0.000</i></u>	<u><i>0.000</i></u>	<u><i>0.000</i></u>
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
<b>Total Receipts</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Expenditures</b>					
<b><u>Labor:</u></b>					
Payroll	\$37.633	\$17.219	\$17.671	\$18.145	\$18.676
Overtime	(0.011)	0.000	0.000	0.000	0.000
Health and Welfare	11.193	12.001	12.837	13.771	14.781
OPEB Current Payments	(1.447)	(4.342)	(4.342)	(4.342)	(4.342)
Pension	47.911	(11.260)	(7.037)	(5.612)	(5.974)
Other Fringe Benefits	1.319	1.355	1.395	1.440	1.494
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$96.597</b>	<b>\$14.973</b>	<b>\$20.524</b>	<b>\$23.402</b>	<b>\$24.634</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$2.297	\$2.701	\$2.809	\$2.676	\$2.600
Fuel	0.144	0.146	0.142	0.136	0.146
Insurance	0.032	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.695	0.726	0.737	0.738	0.741
Professional Services Contracts	11.652	12.799	11.555	11.313	10.829
Materials and Supplies	0.000	0.000	0.000	0.000	0.000
<b><u>Other Business Expenses</u></b>					
<i>MTA Internal Subsidy</i>	<i>0.000</i>	<i>0.000</i>	<i>0.000</i>	<i>0.000</i>	<i>0.000</i>
<i>Other Business Expenses</i>	<u><i>1.287</i></u>	<u><i>1.043</i></u>	<u><i>0.000</i></u>	<u><i>(2.533)</i></u>	<u><i>0.000</i></u>
Total Other Business Expenses	1.287	1.043	0.000	(2.533)	0.000
<b>Total Non-Labor Expenditures</b>	<b>\$16.107</b>	<b>\$17.415</b>	<b>\$15.243</b>	<b>\$12.330</b>	<b>\$14.316</b>
<b><u>Other Expenditure Adjustments:</u></b>					
Operating Capital	(62.883)	(79.305)	(46.400)	(28.424)	(25.556)
<b>Total Other Expenditure Adjustments</b>	<b>(\$62.883)</b>	<b>(\$79.305)</b>	<b>(\$46.400)</b>	<b>(\$28.424)</b>	<b>(\$25.556)</b>
<b>Total Expenditures</b>	<b>\$49.821</b>	<b>(\$46.916)</b>	<b>(\$10.633)</b>	<b>\$7.308</b>	<b>\$13.395</b>
<b>Total Cash Conversion Adjustments before Depreciation</b>	<b>\$49.821</b>	<b>(\$46.916)</b>	<b>(\$10.633)</b>	<b>\$7.308</b>	<b>\$13.395</b>
Depreciation	\$80.500	\$46.213	\$46.213	\$46.213	\$46.213
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	17.073	4.963	13.769	(12.527)	(11.864)
GASB 75 OPEB Expense Adjustment	219.469	225.674	232.044	238.245	244.546
GASB 87 Lease Adjustment	(1.981)	(1.981)	(1.981)	(1.981)	(1.981)
GASB 96 SBITA Adjustment	18.468	18.468	18.468	18.468	18.468
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$333.530</b>	<b>\$293.338</b>	<b>\$308.514</b>	<b>\$288.418</b>	<b>\$295.383</b>
<b>Total Cash Conversion Adjustments</b>	<b>\$383.351</b>	<b>\$246.421</b>	<b>\$297.880</b>	<b>\$295.726</b>	<b>\$308.778</b>

**MTA HEADQUARTERS**  
**February Financial Plan 2026-2029**  
**Total Positions by Function and Department**  
**Non-Reimbursable/Reimbursable and Full-Time/Full-Time Equivalents**

<b>FUNCTION/DEPARTMENT</b>	<b>Final Estimate 2025</b>	<b>Adopted Budget 2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
<b>Policy &amp; Administration</b>					
Chair's Office and CEO (incl PCAC)	42	42	42	42	42
Policy & Administration	76	76	64	61	61
<b>Headquarters Services</b>					
Audit	62	62	62	62	62
Customer Communications	25	25	25	25	25
Diversity & Inclusion	54	54	54	54	54
Policy & External Relations	29	28	28	28	28
Finance	236	231	231	231	231
Labor Relations	19	19	19	19	19
Legal & Compliance	90	90	90	90	90
IT Department	958	962	962	960	960
OMNY New Fare Payment	-	-	-	-	-
People	260	260	260	260	260
Procurement	80	75	75	75	75
Real Estate	53	53	53	53	53
Rolling Stock Programs	9	9	9	9	9
MTA Safety & Environment	20	20	20	20	20
MTA Security	40	40	40	40	40
Occupational Health Services	91	91	91	91	91
<b>Public Safety</b>					
MTA Police Department	1,443	1,433	1,433	1,503	1,552
<b>Baseline Total Positions</b>					
	<b>3,587</b>	<b>3,570</b>	<b>3,558</b>	<b>3,623</b>	<b>3,672</b>
<i>Non-Reimbursable</i>	3,510	3,495	3,483	3,548	3,597
<i>Reimbursable</i>	77	75	75	75	75
<i>Full-Time</i>	3,587	3,570	3,558	3,623	3,672
<i>Full-Time Equivalents</i>	-	-	-	-	-

**MTA HEADQUARTERS**  
**February Financial Plan 2026 - 2029**  
**Total Positions**  
**By Function and Occupational Group**

FUNCTION / OCCUPATIONAL GROUP	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Administration</b>					
Managers/Supervisors	963	961	953	949	949
Professional/Technical/Clerical	1,181	1,176	1,172	1,171	1,171
Operational Hourlies	0	0	0	0	0
<b>Total Administration Headcount</b>	<b>2,144</b>	<b>2,137</b>	<b>2,125</b>	<b>2,120</b>	<b>2,120</b>
<b>Operations</b>					
Managers/Supervisors	0	0	0	0	0
Professional/Technical/Clerical	0	0	0	0	0
Operational Hourlies	0	0	0	0	0
<b>Total Operations Headcount</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Maintenance</b>					
Managers/Supervisors	0	0	0	0	0
Professional/Technical/Clerical	0	0	0	0	0
Operational Hourlies	0	0	0	0	0
<b>Total Maintenance Headcount</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Engineering / Capital</b>					
Managers/Supervisors	0	0	0	0	0
Professional/Technical/Clerical	0	0	0	0	0
Operational Hourlies	0	0	0	0	0
<b>Total Engineering Headcount</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Public Safety</b>					
Managers/Supervisors	253	253	253	266	273
Professional, Technical, Clerical	74	74	74	74	74
Operational Hourlies	1,116	1,106	1,106	1,163	1,205
<b>Total Public Safety Headcount</b>	<b>1,443</b>	<b>1,433</b>	<b>1,433</b>	<b>1,503</b>	<b>1,552</b>
<b>Total Positions</b>					
Managers/Supervisors	1,216	1,214	1,206	1,215	1,222
Professional, Technical, Clerical	1,255	1,250	1,246	1,245	1,245
Operational Hourlies	1,116	1,106	1,106	1,163	1,205
<b>Total Positions</b>	<b>3,587</b>	<b>3,570</b>	<b>3,558</b>	<b>3,623</b>	<b>3,672</b>

**MTA HEADQUARTERS**  
**February Financial Plan - 2026 Adopted Budget**  
**Accrual Statement of Operations By Category**  
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Non-Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Rental Income	3.656	3.656	3.656	3.656	3.656	3.656	3.656	3.656	3.656	3.656	3.656	3.656	43.873
Advertising	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other	0.439	0.388	0.426	0.453	0.482	0.538	0.537	0.474	0.429	0.537	0.483	0.712	5.897
Other Operating Revenue	4.095	4.045	4.082	4.109	4.139	4.194	4.193	4.130	4.085	4.193	4.139	4.368	49.770
<b>Total Revenues</b>	<b>\$4.095</b>	<b>\$4.045</b>	<b>\$4.082</b>	<b>\$4.109</b>	<b>\$4.139</b>	<b>\$4.194</b>	<b>\$4.193</b>	<b>\$4.130</b>	<b>\$4.085</b>	<b>\$4.193</b>	<b>\$4.139</b>	<b>\$4.368</b>	<b>\$49.770</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$40.387	\$34.893	\$37.327	\$37.688	\$36.529	\$37.701	\$42.128	\$36.586	\$37.752	\$37.892	\$36.595	\$39.449	\$454.927
Overtime	1.563	1.552	1.428	1.792	1.936	1.230	1.815	1.716	1.008	1.563	1.444	1.108	18.157
Health and Welfare	8.346	7.780	8.373	8.446	8.163	8.450	8.745	8.175	8.460	8.460	8.177	8.751	100.325
OPEB Current Payments	0.158	0.158	8.508	0.158	0.158	8.508	0.158	0.158	8.508	0.158	0.158	12.183	38.971
Pension	9.563	9.451	9.570	9.570	9.515	9.571	9.627	9.515	9.571	9.571	9.516	9.634	114.674
Other Fringe Benefits	4.053	3.588	3.868	3.900	3.767	3.898	4.227	3.750	3.859	3.773	3.535	3.598	45.814
Reimbursable Overhead	(4.642)	(4.642)	(6.572)	(4.642)	(4.642)	(7.892)	(4.862)	(4.862)	(6.792)	(4.862)	(4.862)	(6.792)	(66.065)
<b>Total Labor Expenses</b>	<b>\$59.429</b>	<b>\$52.780</b>	<b>\$62.502</b>	<b>\$56.913</b>	<b>\$55.426</b>	<b>\$61.465</b>	<b>\$61.837</b>	<b>\$55.038</b>	<b>\$62.367</b>	<b>\$56.554</b>	<b>\$54.563</b>	<b>\$67.930</b>	<b>\$706.803</b>
<b>Non-Labor:</b>													
Electric Power	\$0.808	\$0.827	\$0.820	\$0.795	\$0.906	\$0.904	\$0.904	\$0.904	\$0.906	\$0.904	\$0.906	\$0.910	\$10.492
Fuel	0.103	0.103	0.104	0.105	0.112	0.123	0.112	0.112	0.112	0.112	0.112	0.124	1.332
Insurance	0.000	0.000	0.625	2.037	(0.250)	0.633	0.109	0.000	0.628	0.517	0.000	0.875	5.175
Claims	0.000	0.000	0.648	0.000	0.000	0.648	0.000	0.000	0.648	0.000	0.000	0.648	2.592
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	10.039	10.329	14.684	10.513	10.857	10.998	10.860	10.876	10.984	11.096	10.798	40.787	162.821
Professional Services Contracts	17.550	25.444	19.887	25.924	23.933	23.128	24.951	24.678	35.350	29.020	43.416	68.642	361.923
Materials and Supplies	0.081	0.081	0.099	0.081	0.081	0.099	0.081	0.081	0.099	0.081	0.081	0.103	1.049
<b>Other Business Expenses</b>													
MTA Internal Subsidy	0.000	13.302	0.000	9.587	0.000	0.000	11.904	0.000	0.000	0.000	0.000	0.167	34.960
Other	0.591	0.544	0.533	0.644	0.636	0.760	0.669	0.675	0.725	0.738	0.668	0.826	8.008
Other Business Expenses	0.591	13.846	0.533	10.231	0.636	0.760	12.573	0.675	0.725	0.738	0.668	0.993	42.968
<b>Total Non-Labor Expenses</b>	<b>\$29.172</b>	<b>\$50.631</b>	<b>\$37.402</b>	<b>\$49.686</b>	<b>\$36.275</b>	<b>\$37.291</b>	<b>\$49.589</b>	<b>\$37.325</b>	<b>\$49.452</b>	<b>\$42.467</b>	<b>\$55.980</b>	<b>\$113.083</b>	<b>\$588.352</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses</b>	<b>\$88.601</b>	<b>\$103.411</b>	<b>\$99.903</b>	<b>\$106.599</b>	<b>\$91.701</b>	<b>\$98.756</b>	<b>\$111.426</b>	<b>\$92.363</b>	<b>\$111.818</b>	<b>\$99.021</b>	<b>\$110.542</b>	<b>\$181.013</b>	<b>\$1,295.155</b>
<b>Non-Cash Liability Adjustments</b>													
Depreciation	\$3.851	\$3.851	\$3.851	\$3.851	\$3.851	\$3.851	\$3.851	\$3.851	\$3.851	\$3.851	\$3.851	\$3.851	\$46.213
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	4.963	4.963
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	225.674	225.674
GASB 87 Lease Adjustment	0.165	0.165	(0.797)	0.165	0.165	(0.797)	0.165	0.165	(0.873)	0.165	0.165	(0.837)	(1.981)
GASB 96 SBITA Adjustment	6.656	6.656	(10.104)	6.656	6.656	(10.104)	6.656	6.656	(10.104)	6.656	6.656	(4.466)	18.468
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$10.672</b>	<b>\$10.672</b>	<b>(\$7.050)</b>	<b>\$10.672</b>	<b>\$10.672</b>	<b>(\$7.050)</b>	<b>\$10.672</b>	<b>\$10.672</b>	<b>(\$7.126)</b>	<b>\$10.672</b>	<b>\$10.672</b>	<b>\$229.185</b>	<b>\$293.338</b>
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$99.273</b>	<b>\$114.083</b>	<b>\$92.853</b>	<b>\$117.271</b>	<b>\$102.373</b>	<b>\$91.706</b>	<b>\$122.099</b>	<b>\$103.035</b>	<b>\$104.692</b>	<b>\$109.694</b>	<b>\$121.215</b>	<b>\$410.199</b>	<b>\$1,588.493</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$95.178)</b>	<b>(\$110.039)</b>	<b>(\$88.771)</b>	<b>(\$113.162)</b>	<b>(\$98.234)</b>	<b>(\$87.512)</b>	<b>(\$117.905)</b>	<b>(\$98.905)</b>	<b>(\$100.608)</b>	<b>(\$105.501)</b>	<b>(\$117.076)</b>	<b>(\$405.831)</b>	<b>(\$1,538.722)</b>

-- Differences are due to rounding

**MTA HEADQUARTERS**  
**February Financial Plan - 2026 Adopted Budget**  
**Accrual Statement of Operations By Category**  
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	11.430	13.601	15.162	13.537	10.877	16.831	13.400	13.356	17.738	13.616	14.358	23.338	177.245
<b>Total Revenues</b>	<b>\$11.430</b>	<b>\$13.601</b>	<b>\$15.162</b>	<b>\$13.537</b>	<b>\$10.877</b>	<b>\$16.831</b>	<b>\$13.400</b>	<b>\$13.356</b>	<b>\$17.738</b>	<b>\$13.616</b>	<b>\$14.358</b>	<b>\$23.338</b>	<b>\$177.245</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$0.522	\$0.475	\$0.524	\$0.524	\$0.500	\$0.524	\$0.548	\$0.500	\$0.524	\$0.524	\$0.500	\$0.549	\$6.213
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.127	0.116	0.128	0.128	0.122	0.128	0.133	0.122	0.128	0.128	0.122	0.134	1.513
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	0.062	0.060	0.062	0.062	0.061	0.062	0.063	0.061	0.062	0.062	0.061	0.063	0.739
Other Fringe Benefits	0.058	0.053	0.058	0.058	0.055	0.058	0.059	0.053	0.053	0.053	0.048	0.052	0.659
Reimbursable Overhead	4.642	4.642	6.572	4.642	4.642	7.892	4.862	4.862	6.792	4.862	4.862	6.792	66.065
<b>Total Labor Expenses</b>	<b>\$5.412</b>	<b>\$5.345</b>	<b>\$7.343</b>	<b>\$5.414</b>	<b>\$5.380</b>	<b>\$8.663</b>	<b>\$5.665</b>	<b>\$5.598</b>	<b>\$7.558</b>	<b>\$5.628</b>	<b>\$5.593</b>	<b>\$7.589</b>	<b>\$75.189</b>
<b>Non-Labor:</b>													
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.001	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.001
Professional Services Contracts	6.015	8.253	7.811	8.113	5.488	8.160	7.730	7.752	10.175	7.982	8.760	15.744	101.983
Materials and Supplies	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Other Business Expenses</b>													
MTA Internal Subsidy	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other	0.003	0.003	0.008	0.010	0.008	0.008	0.006	0.005	0.006	0.006	0.005	0.006	0.072
Other Business Expenses	0.003	0.003	0.008	0.010	0.008	0.008	0.006	0.005	0.006	0.006	0.005	0.006	0.072
<b>Total Non-Labor Expenses</b>	<b>\$6.018</b>	<b>\$8.256</b>	<b>\$7.819</b>	<b>\$8.123</b>	<b>\$5.496</b>	<b>\$8.168</b>	<b>\$7.736</b>	<b>\$7.758</b>	<b>\$10.180</b>	<b>\$7.988</b>	<b>\$8.765</b>	<b>\$15.749</b>	<b>\$102.056</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses</b>	<b>\$11.430</b>	<b>\$13.601</b>	<b>\$15.162</b>	<b>\$13.537</b>	<b>\$10.877</b>	<b>\$16.831</b>	<b>\$13.400</b>	<b>\$13.356</b>	<b>\$17.738</b>	<b>\$13.616</b>	<b>\$14.358</b>	<b>\$23.338</b>	<b>\$177.245</b>
<b>Net Surplus/(Deficit)</b>	<b>\$0.000</b>												

-- Differences are due to rounding

**MTA HEADQUARTERS**  
**February Financial Plan - 2026 Adopted Budget**  
**Accrual Statement of Operations By Category**  
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Non-Reimbursable / Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Rental Income	3.656	3.656	3.656	3.656	3.656	3.656	3.656	3.656	3.656	3.656	3.656	3.656	43.873
Advertising	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other	0.439	0.388	0.426	0.453	0.482	0.538	0.537	0.474	0.429	0.537	0.483	0.712	5.897
Other Operating Revenue	4.095	4.045	4.082	4.109	4.139	4.194	4.193	4.130	4.085	4.193	4.139	4.368	49.770
Capital and Other Reimbursements	11.430	13.601	15.162	13.537	10.877	16.831	13.400	13.356	17.738	13.616	14.358	23.338	177.245
<b>Total Revenues</b>	<b>\$15.525</b>	<b>\$17.646</b>	<b>\$19.244</b>	<b>\$17.646</b>	<b>\$15.015</b>	<b>\$21.025</b>	<b>\$17.593</b>	<b>\$17.486</b>	<b>\$21.823</b>	<b>\$17.809</b>	<b>\$18.497</b>	<b>\$27.706</b>	<b>\$227.015</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$40.910	\$35.368	\$37.850	\$38.212	\$37.029	\$38.224	\$42.675	\$37.086	\$38.276	\$38.416	\$37.096	\$39.997	\$461.140
Overtime	1.563	1.552	1.428	1.792	1.936	1.230	1.815	1.716	1.008	1.563	1.444	1.108	18.157
Health and Welfare	8.474	7.895	8.501	8.574	8.285	8.577	8.878	8.297	8.587	8.587	8.298	8.884	101.838
OPEB Current Payments	0.158	0.158	8.508	0.158	0.158	8.508	0.158	0.158	8.508	0.158	0.158	12.183	38.971
Pension	9.625	9.511	9.632	9.632	9.575	9.633	9.690	9.576	9.633	9.633	9.577	9.697	115.413
Other Fringe Benefits	4.111	3.640	3.926	3.958	3.822	3.956	4.285	3.803	3.912	3.825	3.583	3.650	46.473
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$64.840</b>	<b>\$58.126</b>	<b>\$69.845</b>	<b>\$62.326</b>	<b>\$60.806</b>	<b>\$70.128</b>	<b>\$67.502</b>	<b>\$60.636</b>	<b>\$69.925</b>	<b>\$62.182</b>	<b>\$60.156</b>	<b>\$75.519</b>	<b>\$781.992</b>
<b>Non-Labor:</b>													
Electric Power	\$0.808	\$0.827	\$0.820	\$0.795	\$0.906	\$0.904	\$0.904	\$0.904	\$0.906	\$0.904	\$0.906	\$0.910	\$10.492
Fuel	0.103	0.103	0.104	0.105	0.112	0.123	0.112	0.112	0.112	0.112	0.112	0.124	1.332
Insurance	0.000	0.000	0.625	2.037	(0.250)	0.633	0.109	0.000	0.628	0.517	0.000	0.875	5.175
Claims	0.000	0.000	0.648	0.000	0.000	0.648	0.000	0.648	0.000	0.000	0.000	0.648	2.592
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	10.039	10.329	14.684	10.513	10.858	10.998	10.860	10.876	10.984	11.096	10.798	40.787	162.822
Professional Services Contracts	23.566	33.697	27.698	34.037	29.420	31.288	32.681	32.430	45.525	37.002	52.176	84.386	463.906
Materials and Supplies	0.081	0.081	0.099	0.081	0.081	0.099	0.081	0.081	0.099	0.081	0.081	0.103	1.049
<b>Other Business Expenses</b>													
MTA Internal Subsidy	0.000	13.302	0.000	9.587	0.000	0.000	11.904	0.000	0.000	0.000	0.000	0.167	34.960
Other	0.593	0.547	0.542	0.654	0.644	0.768	0.674	0.680	0.730	0.743	0.673	0.831	8.080
Other Business Expenses	0.593	13.849	0.542	10.241	0.644	0.768	12.578	0.680	0.730	0.743	0.673	0.999	43.041
<b>Total Non-Labor Expenses</b>	<b>\$35.190</b>	<b>\$58.887</b>	<b>\$45.221</b>	<b>\$57.809</b>	<b>\$41.771</b>	<b>\$45.460</b>	<b>\$57.324</b>	<b>\$45.082</b>	<b>\$59.632</b>	<b>\$50.455</b>	<b>\$64.745</b>	<b>\$128.832</b>	<b>\$690.408</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses</b>	<b>\$100.031</b>	<b>\$117.012</b>	<b>\$115.066</b>	<b>\$120.136</b>	<b>\$102.577</b>	<b>\$115.587</b>	<b>\$124.827</b>	<b>\$105.719</b>	<b>\$129.557</b>	<b>\$112.637</b>	<b>\$124.901</b>	<b>\$204.352</b>	<b>\$1,472.400</b>
<b>Non-Cash Liability Adjustments</b>													
Depreciation	\$3.851	\$3.851	\$3.851	\$3.851	\$3.851	\$3.851	\$3.851	\$3.851	\$3.851	\$3.851	\$3.851	\$3.851	\$46.213
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	4.963	4.963
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	225.674	225.674
GASB 87 Lease Adjustment	0.165	0.165	(0.797)	0.165	0.165	(0.797)	0.165	0.165	(0.873)	0.165	0.165	(0.837)	(1.981)
GASB 96 SBITA Adjustment	6.656	6.656	(10.104)	6.656	6.656	(10.104)	6.656	6.656	(10.104)	6.656	6.656	(4.466)	18.468
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$10.672</b>	<b>\$10.672</b>	<b>(\$7.050)</b>	<b>\$10.672</b>	<b>\$10.672</b>	<b>(\$7.050)</b>	<b>\$10.672</b>	<b>\$10.672</b>	<b>(\$7.126)</b>	<b>\$10.672</b>	<b>\$10.672</b>	<b>\$229.185</b>	<b>\$293.338</b>
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$110.703</b>	<b>\$127.685</b>	<b>\$108.015</b>	<b>\$130.808</b>	<b>\$113.250</b>	<b>\$108.537</b>	<b>\$135.499</b>	<b>\$116.391</b>	<b>\$122.430</b>	<b>\$123.310</b>	<b>\$135.573</b>	<b>\$433.537</b>	<b>\$1,765.738</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$95.178)</b>	<b>(\$110.039)</b>	<b>(\$88.771)</b>	<b>(\$113.162)</b>	<b>(\$98.234)</b>	<b>(\$87.512)</b>	<b>(\$117.905)</b>	<b>(\$98.905)</b>	<b>(\$100.608)</b>	<b>(\$105.501)</b>	<b>(\$117.076)</b>	<b>(\$405.831)</b>	<b>(\$1,538.722)</b>

-- Differences are due to rounding

**MTA HEADQUARTERS**  
**February Financial Plan - 2026 Adopted Budget**  
**Cash Receipts and Expenditures**  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Cash Receipts and Expenditures</b>													
<b>Receipts</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<u>Other Operating Revenue:</u>													
Rental Income	3.656	3.656	3.656	3.656	3.656	3.656	3.656	3.656	3.656	3.656	3.656	3.656	43.873
Advertising Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other	0.439	0.388	0.426	0.453	0.482	0.538	0.537	0.474	0.429	0.537	0.483	0.712	5.897
Other Operating Revenue	4.095	4.045	4.082	4.109	4.139	4.194	4.193	4.130	4.085	4.193	4.139	4.368	49.770
Capital and Other Reimbursements	11.430	13.601	15.162	13.537	10.877	16.831	13.400	13.356	17.738	13.616	14.358	23.338	177.245
<b>Total Receipts</b>	<b>\$15.525</b>	<b>\$17.646</b>	<b>\$19.244</b>	<b>\$17.646</b>	<b>\$15.015</b>	<b>\$21.025</b>	<b>\$17.593</b>	<b>\$17.486</b>	<b>\$21.823</b>	<b>\$17.809</b>	<b>\$18.497</b>	<b>\$27.706</b>	<b>\$227.015</b>
<b>Expenditures</b>													
<b>Labor:</b>													
Payroll	\$39.475	\$33.933	\$36.416	\$36.777	\$35.594	\$36.790	\$41.240	\$35.651	\$36.841	\$36.981	\$35.661	\$38.562	\$443.922
Overtime	1.563	1.552	1.428	1.792	1.936	1.230	1.815	1.716	1.008	1.563	1.444	1.108	18.157
Health and Welfare	7.471	6.914	7.498	7.571	7.293	7.574	7.865	7.304	7.585	7.585	7.306	7.871	89.837
OPEB Current Payments	0.520	0.520	0.869	0.520	0.520	0.869	0.520	0.520	0.869	0.520	0.520	12.545	43.314
Pension	7.986	7.873	7.993	7.993	7.937	7.994	8.051	7.937	7.994	7.994	7.938	38.980	126.673
Other Fringe Benefits	3.996	3.542	3.811	3.843	3.716	3.841	4.162	3.696	3.797	3.710	3.476	3.527	45.117
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$61.011</b>	<b>\$54.334</b>	<b>\$66.015</b>	<b>\$58.497</b>	<b>\$56.996</b>	<b>\$66.299</b>	<b>\$63.654</b>	<b>\$56.826</b>	<b>\$66.096</b>	<b>\$58.353</b>	<b>\$56.345</b>	<b>\$102.594</b>	<b>\$767.019</b>
<b>Non-Labor:</b>													
Electric Power	\$0.583	\$0.602	\$0.595	\$0.570	\$0.681	\$0.678	\$0.678	\$0.678	\$0.681	\$0.678	\$0.681	\$0.685	\$7.792
Fuel	0.091	0.091	0.092	0.093	0.100	0.110	0.100	0.100	0.100	0.100	0.100	0.111	1.185
Insurance	0.000	0.000	0.625	2.037	(0.250)	0.633	0.109	0.000	0.628	0.517	0.000	0.875	5.175
Claims	0.000	0.000	0.648	0.000	0.000	0.648	0.000	0.000	0.648	0.000	0.000	0.648	2.592
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	9.978	10.269	14.623	10.453	10.798	10.937	10.799	10.816	10.923	11.035	10.737	40.727	162.096
Professional Services Contracts	22.499	32.631	26.632	32.970	28.354	30.221	31.614	31.363	44.458	35.936	51.109	83.319	451.107
Materials and Supplies	0.081	0.081	0.099	0.081	0.081	0.099	0.081	0.081	0.099	0.081	0.081	0.103	1.049
<u>Other Business Expenses</u>													
MTA Internal Subsidy	0.000	13.302	0.000	9.587	0.000	0.000	11.904	0.000	0.000	0.000	0.000	0.167	34.960
Other	0.506	0.464	0.454	0.567	0.559	0.680	0.584	0.595	0.643	0.656	0.588	0.741	7.037
Other Business Expenses	0.506	13.766	0.454	10.154	0.559	0.680	12.488	0.595	0.643	0.656	0.588	0.909	41.998
<b>Total Non-Labor Expenditures</b>	<b>\$33.738</b>	<b>\$57.440</b>	<b>\$43.769</b>	<b>\$56.357</b>	<b>\$40.322</b>	<b>\$44.008</b>	<b>\$55.870</b>	<b>\$43.633</b>	<b>\$58.180</b>	<b>\$49.003</b>	<b>\$63.296</b>	<b>\$127.378</b>	<b>\$672.993</b>
<b>Other Expenditure Adjustments:</b>													
Operating Capital	6.609	6.609	6.609	6.609	6.609	6.609	6.609	6.609	6.609	6.609	6.609	6.609	79.305
<b>Total Other Expenditure Adjustments</b>	<b>\$6.609</b>	<b>\$6.609</b>	<b>\$6.609</b>	<b>\$6.609</b>	<b>\$6.609</b>	<b>\$6.609</b>	<b>\$6.609</b>	<b>\$6.609</b>	<b>\$6.609</b>	<b>\$6.609</b>	<b>\$6.609</b>	<b>\$6.609</b>	<b>\$79.305</b>
<b>Total Expenditures</b>	<b>\$101.358</b>	<b>\$118.383</b>	<b>\$116.393</b>	<b>\$121.463</b>	<b>\$103.926</b>	<b>\$116.915</b>	<b>\$126.133</b>	<b>\$107.068</b>	<b>\$130.884</b>	<b>\$113.965</b>	<b>\$126.249</b>	<b>\$236.580</b>	<b>\$1,519.316</b>
<b>Net Cash Balance</b>	<b>(\$85.833)</b>	<b>(\$100.737)</b>	<b>(\$97.149)</b>	<b>(\$103.817)</b>	<b>(\$88.911)</b>	<b>(\$95.890)</b>	<b>(\$108.539)</b>	<b>(\$89.581)</b>	<b>(\$109.061)</b>	<b>(\$96.156)</b>	<b>(\$107.752)</b>	<b>(\$208.874)</b>	<b>(\$1,292.301)</b>

**MTA HEADQUARTERS**  
**February Financial Plan - 2026 Adopted Budget**  
**Cash Conversion (Cash Flow Adjustments)**  
Favorable/(Unfavorable)  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Cash Flow Adjustments</b>													
<b>Receipts</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<u>Other Operating Revenue:</u>													
Rental Income	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Advertising Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Receipts</b>	<b>\$0.000</b>	<b>\$0.000</b>											
<b>Expenditures</b>													
<b>Labor:</b>													
Payroll	\$1.435	\$1.435	\$1.435	\$1.435	\$1.435	\$1.435	\$1.435	\$1.435	\$1.435	\$1.435	\$1.435	\$1.435	\$17.219
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	1.003	0.982	1.003	1.003	0.992	1.003	1.013	0.992	1.003	1.003	0.992	1.013	12.001
OPEB Current Payments	(0.362)	(0.362)	(0.362)	(0.362)	(0.362)	(0.362)	(0.362)	(0.362)	(0.362)	(0.362)	(0.362)	(0.362)	(4.342)
Pension	1.639	1.639	1.639	1.639	1.639	1.639	1.639	1.639	1.639	1.639	1.639	(29.284)	(11.260)
Other Fringe Benefits	0.115	0.098	0.115	0.115	0.107	0.115	0.123	0.107	0.115	0.115	0.107	0.123	1.355
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$3.829</b>	<b>\$3.792</b>	<b>\$3.829</b>	<b>\$3.829</b>	<b>\$3.811</b>	<b>\$3.829</b>	<b>\$3.848</b>	<b>\$3.811</b>	<b>\$3.829</b>	<b>\$3.829</b>	<b>\$3.811</b>	<b>(\$27.074)</b>	<b>\$14.973</b>
<b>Non-Labor:</b>													
Electric Power	\$0.225	\$0.225	\$0.225	\$0.225	\$0.225	\$0.225	\$0.225	\$0.225	\$0.225	\$0.225	\$0.225	\$0.225	\$2.701
Fuel	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.146
Insurance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.726
Professional Services Contracts	1.067	1.067	1.067	1.067	1.067	1.067	1.067	1.067	1.067	1.067	1.067	1.067	12.799
Materials and Supplies	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<u>Other Business Expenses</u>													
MTA Internal Subsidy	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other	0.088	0.082	0.088	0.088	0.085	0.088	0.090	0.085	0.088	0.088	0.085	0.090	1.043
Other Business Expenses	0.088	0.082	0.088	0.088	0.085	0.088	0.090	0.085	0.088	0.088	0.085	0.090	1.043
<b>Total Non-Labor Expenditures</b>	<b>\$1.452</b>	<b>\$1.447</b>	<b>\$1.452</b>	<b>\$1.452</b>	<b>\$1.449</b>	<b>\$1.452</b>	<b>\$1.455</b>	<b>\$1.449</b>	<b>\$1.452</b>	<b>\$1.452</b>	<b>\$1.449</b>	<b>\$1.455</b>	<b>\$17.415</b>
<b>Other Expenditure Adjustments:</b>													
Operating Capital	(6.609)	(6.609)	(6.609)	(6.609)	(6.609)	(6.609)	(6.609)	(6.609)	(6.609)	(6.609)	(6.609)	(6.609)	(79.305)
<b>Total Other Expenditure Adjustments</b>	<b>(\$6.609)</b>	<b>(\$79.305)</b>											
<b>Total Expenditures</b>	<b>(\$1.328)</b>	<b>(\$1.370)</b>	<b>(\$1.328)</b>	<b>(\$1.328)</b>	<b>(\$1.349)</b>	<b>(\$1.328)</b>	<b>(\$1.306)</b>	<b>(\$1.349)</b>	<b>(\$1.328)</b>	<b>(\$1.328)</b>	<b>(\$1.349)</b>	<b>(\$32.228)</b>	<b>(\$46.916)</b>
<b>Total Cash Conversion before Non-Cash Liability Adjs.</b>	<b>(\$1.328)</b>	<b>(\$1.370)</b>	<b>(\$1.328)</b>	<b>(\$1.328)</b>	<b>(\$1.349)</b>	<b>(\$1.328)</b>	<b>(\$1.306)</b>	<b>(\$1.349)</b>	<b>(\$1.328)</b>	<b>(\$1.328)</b>	<b>(\$1.349)</b>	<b>(\$32.228)</b>	<b>(\$46.916)</b>
Depreciation	\$3.851	\$3.851	\$3.851	\$3.851	\$3.851	\$3.851	\$3.851	\$3.851	\$3.851	\$3.851	\$3.851	\$3.851	\$46.213
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	4.963	4.963
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	225.674	225.674
GASB 87 Lease Adjustment	0.165	0.165	(0.797)	0.165	0.165	(0.797)	0.165	0.165	(0.873)	0.165	0.165	(0.837)	(1.981)
GASB 96 SBITA Adjustment	6.656	6.656	(10.104)	6.656	6.656	(10.104)	6.656	6.656	(10.104)	6.656	6.656	(4.466)	18.468
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$10.672</b>	<b>\$10.672</b>	<b>(\$7.050)</b>	<b>\$10.672</b>	<b>\$10.672</b>	<b>(\$7.050)</b>	<b>\$10.672</b>	<b>\$10.672</b>	<b>(\$7.126)</b>	<b>\$10.672</b>	<b>\$10.672</b>	<b>\$229.185</b>	<b>\$293.338</b>
<b>Total Cash Conversion Adjustments</b>	<b>\$9.345</b>	<b>\$9.302</b>	<b>(\$8.378)</b>	<b>\$9.345</b>	<b>\$9.323</b>	<b>(\$8.378)</b>	<b>\$9.366</b>	<b>\$9.323</b>	<b>(\$8.454)</b>	<b>\$9.345</b>	<b>\$9.323</b>	<b>\$196.957</b>	<b>\$246.421</b>

**MTA HEADQUARTERS**  
**February Financial Plan - 2026 Adopted Budget**  
**FULL-TIME POSITIONS AND FULL-TIME EQUIVALENTS BY FUNCTION and DEPARTMENT**  
**NON-REIMBURSABLE AND REIMBURSABLE**

FUNCTION/DEPARTMENT	January	February	March	April	May	June	July	August	September	October	November	December
<b>Policy &amp; Administration</b>												
Office of the Chair and CEO (incl PCAC)	42	42	42	42	42	42	42	42	42	42	42	42
Policy & Administration	76	76	76	76	76	76	76	76	76	76	76	76
<b>Headquarters Services</b>												
Audit	62	62	62	62	62	62	62	62	62	62	62	62
Customer Communications	25	25	25	25	25	25	25	25	25	25	25	25
Diversity & Inclusion	54	54	54	54	54	54	54	54	54	54	54	54
Policy & External Relations	28	28	28	28	28	28	28	28	28	28	28	28
Finance	231	231	231	231	231	231	231	231	231	231	231	231
Labor Relations	19	19	19	19	19	19	19	19	19	19	19	19
Legal / Compliance	90	90	90	90	90	90	90	90	90	90	90	90
MTA Information Technology	962	962	962	962	962	962	962	962	962	962	962	962
OMNY New Fare Payment	-	-	-	-	-	-	-	-	-	-	-	-
People	260	260	260	260	260	260	260	260	260	260	260	260
Procurement	75	75	75	75	75	75	75	75	75	75	75	75
Real Estate and Facilities	53	53	53	53	53	53	53	53	53	53	53	53
Rolling Stock Programs	9	9	9	9	9	9	9	9	9	9	9	9
MTA Safety & Environment	20	20	20	20	20	20	20	20	20	20	20	20
MTA Security	40	40	40	40	40	40	40	40	40	40	40	40
Occupational Health Services	91	91	91	91	91	91	91	91	91	91	91	91
<b>Public Safety</b>												
MTA Police Department	1,433	1,433	1,433	1,433	1,433	1,433	1,443	1,443	1,443	1,443	1,443	1,433
<b>TOTAL HQ</b>	<b>3,570</b>	<b>3,570</b>	<b>3,570</b>	<b>3,570</b>	<b>3,570</b>	<b>3,570</b>	<b>3,580</b>	<b>3,580</b>	<b>3,580</b>	<b>3,580</b>	<b>3,580</b>	<b>3,570</b>
Non-Reimbursable	3,495	3,495	3,495	3,495	3,495	3,495	3,505	3,505	3,505	3,505	3,505	3,495
Reimbursable	75	75	75	75	75	75	75	75	75	75	75	75

**MTA HEADQUARTERS**  
**February Financial Plan - 2026 Adopted Budget**  
**Total Positions by Function and Occupation**

FUNCTION / OCCUPATION	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>Total Administration Headcount</b>	<b>2,137</b>											
Managers/Supervisors	961	961	961	961	961	961	961	961	961	961	961	961
Professional/Technical/Clerical	1,176	1,176	1,176	1,176	1,176	1,176	1,176	1,176	1,176	1,176	1,176	1,176
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Operations Headcount</b>	<b>0</b>											
Managers/Supervisors	0	0	0	0	0	0	0	0	0	0	0	0
Professional/Technical/Clerical	0	0	0	0	0	0	0	0	0	0	0	0
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Maintenance Headcount</b>	<b>0</b>											
Managers/Supervisors	0	0	0	0	0	0	0	0	0	0	0	0
Professional/Technical/Clerical	0	0	0	0	0	0	0	0	0	0	0	0
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Engineering Headcount</b>	<b>0</b>											
Managers/Supervisors	0	0	0	0	0	0	0	0	0	0	0	0
Professional/Technical/Clerical	0	0	0	0	0	0	0	0	0	0	0	0
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Public Safety Headcount</b>	<b>1,433</b>	<b>1,433</b>	<b>1,433</b>	<b>1,433</b>	<b>1,433</b>	<b>1,433</b>	<b>1,443</b>	<b>1,443</b>	<b>1,443</b>	<b>1,443</b>	<b>1,443</b>	<b>1,433</b>
Managers/Supervisors	253	253	253	253	253	253	253	253	253	253	253	253
Professional, Technical, Clerical	74	74	74	74	74	74	74	74	74	74	74	74
Operational Hourlies	1,106	1,106	1,106	1,106	1,106	1,106	1,116	1,116	1,116	1,116	1,116	1,106
<b>Baseline Total Positions</b>	<b>3,570</b>	<b>3,570</b>	<b>3,570</b>	<b>3,570</b>	<b>3,570</b>	<b>3,570</b>	<b>3,580</b>	<b>3,580</b>	<b>3,580</b>	<b>3,580</b>	<b>3,580</b>	<b>3,570</b>
Managers/Supervisors	1,214	1,214	1,214	1,214	1,214	1,214	1,214	1,214	1,214	1,214	1,214	1,214
Professional, Technical, Clerical	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Operational Hourlies	1,106	1,106	1,106	1,106	1,106	1,106	1,116	1,116	1,116	1,116	1,116	1,106

**MTA INSPECTOR GENERAL  
FEBRUARY FINANCIAL PLAN FOR 2026-2029  
2025 FINAL ESTIMATE AND 2026 ADOPTED BUDGET**

In accordance with MTA-approved budget procedures, the following information presents MTA Inspector General's 2025 Final Estimate, 2026 Adopted Budget and the Financial Plan for 2026-2029. Financials are unchanged from the November Plan, which was adopted by the MTA Board in December 2025.

Included within MTA HQ schedules are the monthly allocation of financials and headcount based on the 2026 Adopted Budget for the purpose of reporting actual results to the MTA Board.

**MTA INSPECTOR GENERAL**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Reimbursable</b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	17.367	20.196	20.849	21.299	21.832
<b>Total Revenues</b>	<b>\$17.367</b>	<b>\$20.196</b>	<b>\$20.849</b>	<b>\$21.299</b>	<b>\$21.832</b>
<b>Operating Expense</b>					
<b><u>Labor:</u></b>					
Payroll	\$10.110	\$11.407	\$11.628	\$11.803	\$12.022
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	1.622	2.473	2.668	2.873	3.106
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	0.814	1.124	1.339	1.385	1.429
Other Fringe Benefits	0.818	1.049	1.076	1.096	1.121
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$13.364</b>	<b>\$16.053</b>	<b>\$16.710</b>	<b>\$17.157</b>	<b>\$17.678</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$0.064	\$0.069	\$0.069	\$0.068	\$0.067
Fuel	0.014	0.015	0.011	0.008	0.012
Insurance	0.021	0.020	0.021	0.022	0.023
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	3.186	3.284	3.290	3.293	3.297
Professional Services Contracts	0.547	0.561	0.554	0.553	0.553
Materials and Supplies	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.172	0.195	0.195	0.198	0.201
<b>Total Non-Labor Expenses</b>	<b>\$4.003</b>	<b>\$4.143</b>	<b>\$4.139</b>	<b>\$4.142</b>	<b>\$4.154</b>
<b><u>Other Expense Adjustments:</u></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation</b>	<b>\$17.367</b>	<b>\$20.196</b>	<b>\$20.849</b>	<b>\$21.299</b>	<b>\$21.832</b>
<b>Net Surplus/(Deficit)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

**MTA INSPECTOR GENERAL**  
**February Financial Plan 2026 - 2029**  
**Cash Receipts and Expenditures**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash Receipts and Expenditures</b>					
<b>Receipts</b>					
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	17.367	20.196	20.849	21.299	21.832
<b>Total Receipts</b>	<b>\$17.367</b>	<b>\$20.196</b>	<b>\$20.849</b>	<b>\$21.299</b>	<b>\$21.832</b>
<b>Expenditures</b>					
<b><i>Labor:</i></b>					
Payroll	\$10.110	\$11.407	\$11.628	\$11.803	\$12.022
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	1.622	2.473	2.668	2.873	3.106
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	0.814	1.124	1.339	1.385	1.429
Other Fringe Benefits	0.818	1.049	1.076	1.096	1.121
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$13.364</b>	<b>\$16.053</b>	<b>\$16.710</b>	<b>\$17.157</b>	<b>\$17.678</b>
<b><i>Non-Labor:</i></b>					
Electric Power	\$0.064	\$0.069	\$0.069	\$0.068	\$0.067
Fuel	0.014	0.015	0.011	0.008	0.012
Insurance	0.021	0.020	0.021	0.022	0.023
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	3.186	3.284	3.290	3.293	3.297
Professional Services Contracts	0.547	0.561	0.554	0.553	0.553
Materials and Supplies	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.172	0.195	0.195	0.198	0.201
<b>Total Non-Labor Expenditures</b>	<b>\$4.003</b>	<b>\$4.143</b>	<b>\$4.139</b>	<b>\$4.142</b>	<b>\$4.154</b>
<b><i>Other Expenditure Adjustments:</i></b>					
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenditures</b>	<b>\$17.367</b>	<b>\$20.196</b>	<b>\$20.849</b>	<b>\$21.299</b>	<b>\$21.832</b>
<b>Net Cash Surplus/(Deficit)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

**MTA INSPECTOR GENERAL**  
**February Financial Plan 2026 - 2029**  
**Cash Conversion (Cash Flow Adjustments)**  
Favorable/(Unfavorable)  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash Flow Adjustments</b>					
<b>Receipts</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
<b>Total Receipts</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Expenditures</b>					
<b><u>Labor:</u></b>					
Payroll	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.000	0.000	0.000	0.000	0.000
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.000	0.000	0.000	0.000	0.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Labor Expenditures</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b><u>Other Expenditure Adjustments:</u></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenditures</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Cash Conversion Adjustments before Depreciation</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Cash Conversion Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

**MTA INSPECTOR GENERAL**  
**February Financial Plan 2026 - 2029**  
**Total Positions by Function and Department**  
**Non-Reimbursable/Reimbursable and Full-Time Positions/Full-Time Equivalents**

FUNCTION/DEPARTMENT	2025 Final Estimate	2026 Adopted Budget	2027	2028	2029
<b>Administration</b>					
Office of the Inspector General	77	96	96	96	96
<b>Total Administration</b>	<b>77</b>	<b>96</b>	<b>96</b>	<b>96</b>	<b>96</b>
<b>Total Positions</b>	<b>77</b>	<b>96</b>	<b>96</b>	<b>96</b>	<b>96</b>
Non-Reimbursable					
Reimbursable	77	96	96	96	96
Total Full-Time	77	96	96	96	96
Total Full-Time Equivalents	-	-	-	-	-

[THIS PAGE INTENTIONALLY LEFT BLANK]

**First Mutual Transportation Assurance Co.  
(FMTAC)**

**MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY  
FEBRUARY FINANCIAL PLAN FOR 2026-2029  
2025 FINAL ESTIMATE AND 2026 ADOPTED BUDGET**

In accordance with MTA-approved budget procedures, the following information presents MTA First Mutual Transportation Assurance Company's 2025 Final Estimate, 2026 Adopted Budget and the Financial Plan for 2026-2029. The Adopted Budget reflects the inclusion of MTA Adjustments that were presented in the November Plan and adopted by the MTA Board in December 2025.

The attached also includes schedules detailing the monthly allocation of financials based on the 2026 Adopted Budget for the purpose of reporting actual results on a monthly basis to the MTA Board.

**MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY**  
**February Financial Plan 2026 - 2029**  
**Reconciliation to the November Plan (Accrual) Non-Reimbursable**  
**(\$ in millions)**

	Favorable/(Unfavorable)									
	2025		2026		2027		2028		2029	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>2025 November Financial Plan: Net Surplus/(Deficit)</b>	<b>0</b>	<b>\$69.214</b>	<b>0</b>	<b>\$73.028</b>	<b>0</b>	<b>\$72.679</b>	<b>0</b>	<b>\$60.006</b>	<b>0</b>	<b>\$49.063</b>

**Technical Adjustments:**

Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
---------------------------------	---	---------	---	---------	---	---------	---	---------	---	---------

**MTA Plan Adjustments:**

MTA Policy Actions:

MTA Re-estimates:

Other:

Sub-Total MTA Plan Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
--------------------------------	---	---------	---	---------	---	---------	---	---------	---	---------

<b>2026 February Financial Plan: Net Surplus/(Deficit)</b>	<b>0</b>	<b>\$69.214</b>	<b>0</b>	<b>\$73.028</b>	<b>0</b>	<b>\$72.679</b>	<b>0</b>	<b>\$60.006</b>	<b>0</b>	<b>\$49.063</b>
--	----------	-----------------	----------	-----------------	----------	-----------------	----------	-----------------	----------	-----------------

**MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY**  
**February Financial Plan 2026 - 2029**  
**Reconciliation to the November Plan - (Cash)**  
**(\$ in millions)**

	Favorable/(Unfavorable)									
	2025		2026		2027		2028		2029	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>2025 November Financial Plan: Net Surplus/(Deficit)</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>	<b>0</b>	<b>\$0.000</b>

**Technical Adjustments:**

Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
---------------------------------	---	---------	---	---------	---	---------	---	---------	---	---------

**MTA Plan Adjustments:**

MTA Policy Actions:

MTA Re-estimates:

Other:

Sub-Total MTA Plan Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
--------------------------------	---	---------	---	---------	---	---------	---	---------	---	---------

<b>2026 February Financial Plan: Net Surplus/(Deficit)</b>	<b>0</b>	<b>\$0.000</b>								
--	----------	----------------	----------	----------------	----------	----------------	----------	----------------	----------	----------------

**MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable</b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
Investment Income	38.119	38.942	39.947	40.873	41.769
<b>Total Revenues</b>	<b>\$38.119</b>	<b>\$38.942</b>	<b>\$39.947</b>	<b>\$40.873</b>	<b>\$41.769</b>
<b>Operating Expense</b>					
<b>Labor:</b>					
Payroll	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Non-Labor:</b>					
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	(147.692)	(160.382)	(164.846)	(157.355)	(151.930)
Claims	120.597	130.326	136.174	142.312	148.755
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.000	0.000	0.000	0.000	0.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	6.000	6.120	6.242	6.367	6.495
<b>Total Non-Labor Expenses</b>	<b>(\$21.095)</b>	<b>(\$23.936)</b>	<b>(\$22.430)</b>	<b>(\$8.676)</b>	<b>\$3.320</b>
<b>Other Expense Adjustments:</b>					
Other Expense Adjustments	(\$10.000)	(\$10.150)	(\$10.302)	(\$10.457)	(\$10.614)
<b>Total Other Expense Adjustments</b>	<b>(\$10.000)</b>	<b>(\$10.150)</b>	<b>(\$10.302)</b>	<b>(\$10.457)</b>	<b>(\$10.614)</b>
<b>Total Expenses Before Depreciation and GASB Adjs.</b>	<b>(\$31.095)</b>	<b>(\$34.086)</b>	<b>(\$32.732)</b>	<b>(\$19.133)</b>	<b>(\$7.294)</b>
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses</b>	<b>(\$31.095)</b>	<b>(\$34.086)</b>	<b>(\$32.732)</b>	<b>(\$19.133)</b>	<b>(\$7.294)</b>
<b>Net Surplus/(Deficit)</b>	<b>\$69.214</b>	<b>\$73.028</b>	<b>\$72.679</b>	<b>\$60.006</b>	<b>\$49.063</b>

**MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Reimbursable</b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
Investment Income	0.000	0.000	0.000	0.000	0.000
<b>Total Revenues</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Operating Expense</b>					
<b><u>Labor:</u></b>					
Payroll	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.000	0.000	0.000	0.000	0.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Labor Expenses</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b><u>Other Expense Adjustments:</u></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Net Surplus/(Deficit)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

**MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable / Reimbursable</b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
Investment Income	38.119	38.942	39.947	40.873	41.769
<b>Total Revenues</b>	<b>\$38.119</b>	<b>\$38.942</b>	<b>\$39.947</b>	<b>\$40.873</b>	<b>\$41.769</b>
<b>Operating Expense</b>					
<b>Labor:</b>					
Payroll	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Non-Labor:</b>					
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	(147.692)	(160.382)	(164.846)	(157.355)	(151.930)
Claims	120.597	130.326	136.174	142.312	148.755
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.000	0.000	0.000	0.000	0.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	6.000	6.120	6.242	6.367	6.495
<b>Total Non-Labor Expenses</b>	<b>(\$21.095)</b>	<b>(\$23.936)</b>	<b>(\$22.430)</b>	<b>(\$8.676)</b>	<b>\$3.320</b>
<b>Other Expense Adjustments:</b>					
Other Expense Adjustments	(\$10.000)	(\$10.150)	(\$10.302)	(\$10.457)	(\$10.614)
<b>Total Other Expense Adjustments</b>	<b>(\$10.000)</b>	<b>(\$10.150)</b>	<b>(\$10.302)</b>	<b>(\$10.457)</b>	<b>(\$10.614)</b>
<b>Total Expenses Before Depreciation and GASB Adjs.</b>	<b>(\$31.095)</b>	<b>(\$34.086)</b>	<b>(\$32.732)</b>	<b>(\$19.133)</b>	<b>(\$7.294)</b>
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses</b>	<b>(\$31.095)</b>	<b>(\$34.086)</b>	<b>(\$32.732)</b>	<b>(\$19.133)</b>	<b>(\$7.294)</b>
<b>Net Surplus/(Deficit)</b>	<b>\$69.214</b>	<b>\$73.028</b>	<b>\$72.679</b>	<b>\$60.006</b>	<b>\$49.063</b>

**MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY**  
**February Financial Plan 2026 - 2029**  
**Cash Receipts and Expenditures**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash Receipts and Expenditures</b>					
<b>Receipts</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Investment Income	38.119	38.942	39.947	40.873	41.769
<b>Total Receipts</b>	<b>\$38.119</b>	<b>\$38.942</b>	<b>\$39.947</b>	<b>\$40.873</b>	<b>\$41.769</b>
<b>Expenditures</b>					
<b><u>Labor:</u></b>					
Payroll	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.000	0.000	0.000	0.000	0.000
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	(147.692)	(160.382)	(164.846)	(157.355)	(151.930)
Claims	126.111	127.647	125.151	123.506	123.921
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.000	0.000	0.000	0.000	0.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	6.000	6.120	6.242	6.367	6.495
<b>Total Non-Labor Expenditures</b>	<b>(\$15.581)</b>	<b>(\$26.615)</b>	<b>(\$33.453)</b>	<b>(\$27.482)</b>	<b>(\$21.514)</b>
<b><u>Other Expenditure Adjustments:</u></b>					
Other	\$53.700	\$65.557	\$73.400	\$68.355	\$63.283
<b>Total Other Expenditure Adjustments</b>	<b>\$53.700</b>	<b>\$65.557</b>	<b>\$73.400</b>	<b>\$68.355</b>	<b>\$63.283</b>
<b>Total Expenditures</b>	<b>\$38.119</b>	<b>\$38.942</b>	<b>\$39.947</b>	<b>\$40.873</b>	<b>\$41.769</b>
<b>Net Cash Surplus/(Deficit)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

**MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY**  
**February Financial Plan 2026 - 2029**  
**Cash Conversion (Cash Flow Adjustments)**  
Favorable/(Unfavorable)  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash Flow Adjustments</b>					
<b>Receipts</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
Investment Income	0.000	0.000	0.000	0.000	0.000
<b>Total Receipts</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Expenditures</b>					
<b><u>Labor:</u></b>					
Payroll	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.000	0.000	0.000	0.000	0.000
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000
Claims	(5.514)	2.679	11.023	18.806	24.834
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.000	0.000	0.000	0.000	0.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Labor Expenditures</b>	<b>(\$5.514)</b>	<b>\$2.679</b>	<b>\$11.023</b>	<b>\$18.806</b>	<b>\$24.834</b>
<b><u>Other Expenditure Adjustments:</u></b>					
Other Expense Adjustments	(\$63.700)	(\$75.707)	(\$83.702)	(\$78.812)	(\$73.897)
<b>Total Other Expenditure Adjustments</b>	<b>(\$63.700)</b>	<b>(\$75.707)</b>	<b>(\$83.702)</b>	<b>(\$78.812)</b>	<b>(\$73.897)</b>
<b>Total Expenditures</b>	<b>(\$69.214)</b>	<b>(\$73.028)</b>	<b>(\$72.679)</b>	<b>(\$60.006)</b>	<b>(\$49.063)</b>
<b>Total Cash Conversion Adjustments before Depreciation</b>	<b>(\$69.214)</b>	<b>(\$73.028)</b>	<b>(\$72.679)</b>	<b>(\$60.006)</b>	<b>(\$49.063)</b>
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Cash Conversion Adjustments</b>	<b>(\$69.214)</b>	<b>(\$73.028)</b>	<b>(\$72.679)</b>	<b>(\$60.006)</b>	<b>(\$49.063)</b>

**MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY**  
**February Financial Plan - 2026 Adopted Budget**  
**Accrual Statement of Operations By Category**  
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Non-Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Investment Income	3.245	3.245	3.245	3.245	3.245	3.245	3.245	3.245	3.245	3.245	3.246	3.246	38.942
<b>Total Revenues</b>	<b>\$3.245</b>	<b>\$3.246</b>	<b>\$3.246</b>	<b>\$38.942</b>									
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$0.000</b>												
<b>Non-Labor:</b>													
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	(13.365)	(13.365)	(13.365)	(13.365)	(13.365)	(13.365)	(13.365)	(13.365)	(13.365)	(13.365)	(13.366)	(13.366)	(160.382)
Claims	10.860	10.860	10.860	10.860	10.860	10.860	10.861	10.861	10.861	10.861	10.861	10.861	130.326
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.510	0.510	0.510	0.510	0.510	0.510	0.510	0.510	0.510	0.510	0.510	0.510	6.120
<b>Total Non-Labor Expenses</b>	<b>(\$1.995)</b>	<b>(\$1.995)</b>	<b>(\$1.995)</b>	<b>(\$1.995)</b>	<b>(\$1.995)</b>	<b>(\$1.995)</b>	<b>(\$1.994)</b>	<b>(\$1.994)</b>	<b>(\$1.994)</b>	<b>(\$1.994)</b>	<b>(\$1.995)</b>	<b>(\$1.995)</b>	<b>(\$23.936)</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	(\$0.846)	(\$0.846)	(\$0.846)	(\$0.846)	(\$0.846)	(\$0.846)	(\$0.846)	(\$0.846)	(\$0.846)	(\$0.846)	(\$0.845)	(\$0.845)	(\$10.150)
<b>Total Other Expense Adjustments</b>	<b>(\$0.846)</b>	<b>(\$0.845)</b>	<b>(\$0.845)</b>	<b>(\$10.150)</b>									
<b>Total Expenses</b>	<b>(\$2.841)</b>	<b>(\$2.841)</b>	<b>(\$2.841)</b>	<b>(\$2.841)</b>	<b>(\$2.841)</b>	<b>(\$2.841)</b>	<b>(\$2.840)</b>	<b>(\$2.840)</b>	<b>(\$2.840)</b>	<b>(\$2.840)</b>	<b>(\$2.840)</b>	<b>(\$2.840)</b>	<b>(\$34.086)</b>
<b>Non-Cash Liability Adjustments</b>													
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>(\$2.841)</b>	<b>(\$2.841)</b>	<b>(\$2.841)</b>	<b>(\$2.841)</b>	<b>(\$2.841)</b>	<b>(\$2.841)</b>	<b>(\$2.840)</b>	<b>(\$2.840)</b>	<b>(\$2.840)</b>	<b>(\$2.840)</b>	<b>(\$2.840)</b>	<b>(\$2.840)</b>	<b>(\$34.086)</b>
<b>Net Surplus/(Deficit)</b>	<b>\$6.086</b>	<b>\$6.086</b>	<b>\$6.086</b>	<b>\$6.086</b>	<b>\$6.086</b>	<b>\$6.086</b>	<b>\$6.085</b>	<b>\$6.085</b>	<b>\$6.085</b>	<b>\$6.085</b>	<b>\$6.086</b>	<b>\$6.086</b>	<b>\$73.028</b>

-- Differences are due to rounding

**MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY**  
**February Financial Plan - 2026 Adopted Budget**  
**Accrual Statement of Operations By Category**  
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Revenues</b>	<b>\$0.000</b>												
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$0.000</b>												
<b>Non-Labor:</b>													
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Labor Expenses</b>	<b>\$0.000</b>												
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses</b>	<b>\$0.000</b>												
<b>Net Surplus/(Deficit)</b>	<b>\$0.000</b>												

-- Differences are due to rounding

**MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY**  
**February Financial Plan - 2026 Adopted Budget**  
**Accrual Statement of Operations By Category**  
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Non-Reimbursable / Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Investment Income	3.245	3.245	3.245	3.245	3.245	3.245	3.245	3.245	3.245	3.245	3.246	3.246	38.942
<b>Total Revenues</b>	<b>\$3.245</b>	<b>\$3.246</b>	<b>\$3.246</b>	<b>\$38.942</b>									
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$0.000</b>												
<b>Non-Labor:</b>													
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	(13.365)	(13.365)	(13.365)	(13.365)	(13.365)	(13.365)	(13.365)	(13.365)	(13.365)	(13.365)	(13.366)	(13.366)	(160.382)
Claims	10.860	10.860	10.860	10.860	10.860	10.860	10.861	10.861	10.861	10.861	10.861	10.861	130.326
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.510	0.510	0.510	0.510	0.510	0.510	0.510	0.510	0.510	0.510	0.510	0.510	6.120
<b>Total Non-Labor Expenses</b>	<b>(\$1.995)</b>	<b>(\$1.995)</b>	<b>(\$1.995)</b>	<b>(\$1.995)</b>	<b>(\$1.995)</b>	<b>(\$1.995)</b>	<b>(\$1.994)</b>	<b>(\$1.994)</b>	<b>(\$1.994)</b>	<b>(\$1.994)</b>	<b>(\$1.995)</b>	<b>(\$1.995)</b>	<b>(\$23.936)</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	(\$0.846)	(\$0.846)	(\$0.846)	(\$0.846)	(\$0.846)	(\$0.846)	(\$0.846)	(\$0.846)	(\$0.846)	(\$0.846)	(\$0.845)	(\$0.845)	(\$10.150)
<b>Total Other Expense Adjustments</b>	<b>(\$0.846)</b>	<b>(\$0.845)</b>	<b>(\$0.845)</b>	<b>(\$10.150)</b>									
<b>Total Expenses</b>	<b>(\$2.841)</b>	<b>(\$2.841)</b>	<b>(\$2.841)</b>	<b>(\$2.841)</b>	<b>(\$2.841)</b>	<b>(\$2.841)</b>	<b>(\$2.840)</b>	<b>(\$2.840)</b>	<b>(\$2.840)</b>	<b>(\$2.840)</b>	<b>(\$2.840)</b>	<b>(\$2.840)</b>	<b>(\$34.086)</b>
<b>Non-Cash Liability Adjustments:</b>													
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>(\$2.841)</b>	<b>(\$2.841)</b>	<b>(\$2.841)</b>	<b>(\$2.841)</b>	<b>(\$2.841)</b>	<b>(\$2.841)</b>	<b>(\$2.840)</b>	<b>(\$2.840)</b>	<b>(\$2.840)</b>	<b>(\$2.840)</b>	<b>(\$2.840)</b>	<b>(\$2.840)</b>	<b>(\$34.086)</b>
<b>Net Surplus/(Deficit)</b>	<b>\$6.086</b>	<b>\$6.086</b>	<b>\$6.086</b>	<b>\$6.086</b>	<b>\$6.086</b>	<b>\$6.086</b>	<b>\$6.085</b>	<b>\$6.085</b>	<b>\$6.085</b>	<b>\$6.085</b>	<b>\$6.086</b>	<b>\$6.086</b>	<b>\$73.028</b>

-- Differences are due to rounding

**MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY**  
**February Financial Plan - 2026 Adopted Budget**  
**Cash Receipts and Expenditures**  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Cash Receipts and Expenditures</b>													
<b>Receipts</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Investment Income	3.245	3.245	3.245	3.245	3.245	3.245	3.245	3.245	3.245	3.245	3.246	3.246	38.942
<b>Total Receipts</b>	<b>\$3.245</b>	<b>\$3.246</b>	<b>\$3.246</b>	<b>\$38.942</b>									
<b>Expenditures</b>													
<b>Labor:</b>													
Payroll	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$0.000</b>												
<b>Non-Labor:</b>													
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	(13.365)	(13.365)	(13.365)	(13.365)	(13.365)	(13.365)	(13.365)	(13.365)	(13.365)	(13.365)	(13.366)	(13.366)	(160.382)
Claims	10.637	10.637	10.637	10.637	10.637	10.637	10.637	10.637	10.637	10.638	10.638	10.638	127.647
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.510	0.510	0.510	0.510	0.510	0.510	0.510	0.510	0.510	0.510	0.510	0.510	6.120
<b>Total Non-Labor Expenditures</b>	<b>(\$2.218)</b>	<b>(\$2.217)</b>	<b>(\$2.218)</b>	<b>(\$2.218)</b>	<b>(\$26.615)</b>								
<b>Other Expenditure Adjustments:</b>													
Other - Restricted Cash Adjustment	\$5.463	\$5.463	\$5.463	\$5.463	\$5.463	\$5.463	\$5.463	\$5.463	\$5.463	\$5.462	\$5.464	\$5.464	\$65.557
<b>Total Other Expenditure Adjustments</b>	<b>\$5.463</b>	<b>\$5.462</b>	<b>\$5.464</b>	<b>\$5.464</b>	<b>\$65.557</b>								
<b>Total Expenditures</b>	<b>\$3.245</b>	<b>\$3.246</b>	<b>\$3.246</b>	<b>\$38.942</b>									
<b>Net Cash Balance</b>	<b>\$0.000</b>												

**MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY**  
**February Financial Plan - 2026 Adopted Budget**  
**Cash Conversion (Cash Flow Adjustments)**  
Favorable/(Unfavorable)  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Cash Flow Adjustments</b>													
<b>Receipts</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Investment Income	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Receipts</b>	<b>\$0.000</b>												
<b>Expenditures</b>													
<b>Labor:</b>													
Payroll	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$0.000</b>												
<b>Non-Labor:</b>													
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Claims	0.223	0.223	0.223	0.223	0.223	0.223	0.224	0.224	0.224	0.223	0.223	0.223	2.679
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Labor Expenditures</b>	<b>\$0.223</b>	<b>\$0.223</b>	<b>\$0.223</b>	<b>\$0.223</b>	<b>\$0.223</b>	<b>\$0.223</b>	<b>\$0.224</b>	<b>\$0.224</b>	<b>\$0.224</b>	<b>\$0.223</b>	<b>\$0.223</b>	<b>\$0.223</b>	<b>\$2.679</b>
<b>Other Expenditure Adjustments:</b>													
Other - Restricted Cash Adjustment	(\$6.309)	(\$6.309)	(\$6.309)	(\$6.309)	(\$6.309)	(\$6.309)	(\$6.309)	(\$6.309)	(\$6.309)	(\$6.308)	(\$6.309)	(\$6.309)	(\$75.707)
<b>Total Other Expenditure Adjustments</b>	<b>(\$6.309)</b>	<b>(\$6.308)</b>	<b>(\$6.309)</b>	<b>(\$6.309)</b>	<b>(\$75.707)</b>								
<b>Total Expenditures</b>	<b>(\$6.086)</b>	<b>(\$6.086)</b>	<b>(\$6.086)</b>	<b>(\$6.086)</b>	<b>(\$6.086)</b>	<b>(\$6.086)</b>	<b>(\$6.085)</b>	<b>(\$6.085)</b>	<b>(\$6.085)</b>	<b>(\$6.085)</b>	<b>(\$6.086)</b>	<b>(\$6.086)</b>	<b>(\$73.028)</b>
<b>Total Cash Conversion before Non-Cash Liability Adjts.</b>	<b>(\$6.086)</b>	<b>(\$6.086)</b>	<b>(\$6.086)</b>	<b>(\$6.086)</b>	<b>(\$6.086)</b>	<b>(\$6.086)</b>	<b>(\$6.085)</b>	<b>(\$6.085)</b>	<b>(\$6.085)</b>	<b>(\$6.085)</b>	<b>(\$6.086)</b>	<b>(\$6.086)</b>	<b>(\$73.028)</b>
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Cash Conversion Adjustments</b>	<b>(\$6.086)</b>	<b>(\$6.086)</b>	<b>(\$6.086)</b>	<b>(\$6.086)</b>	<b>(\$6.086)</b>	<b>(\$6.086)</b>	<b>(\$6.085)</b>	<b>(\$6.085)</b>	<b>(\$6.085)</b>	<b>(\$6.085)</b>	<b>(\$6.086)</b>	<b>(\$6.086)</b>	<b>(\$73.028)</b>

[THIS PAGE INTENTIONALLY LEFT BLANK]

# **New York City Transit**

**MTA NEW YORK CITY TRANSIT  
FEBRUARY FINANCIAL PLAN 2026-2029  
2025 FINAL ESTIMATE AND 2026 ADOPTED BUDGET**

In accordance with MTA-approved budget procedures, the following information presents MTA New York City Transit's (NYCT) 2025 Final Estimate, 2026 Adopted Budget and the Financial Plan for 2026-2029. The Adopted Budget reflects the inclusion of MTA Adjustments that were presented in the November Plan and adopted by the MTA Board in December 2025, as well as other technical adjustments.

Technical adjustments include:

- Adjustments to Total Positions by Function and Department/Occupation as a result of internal departmental reorganizations.
- GASB 101 expense realignment.

The MTA Plan adjustments from Volume 1 include:

- MTA Operating Efficiencies for various new initiatives that have been identified and are being implemented in 2026.

The attached also includes schedules detailing the monthly allocation of financials, including headcount and utilization data based on the 2026 Adopted Budget for the purpose of reporting actual results on a monthly basis to the MTA Board.

**MTA NEW YORK CITY TRANSIT**  
**February Financial Plan 2026 - 2029**  
**Reconciliation to the November Plan (Accrual) Non-Reimbursable**  
(\$ in millions)

	Favorable/(Unfavorable)									
	2025		2026		2027		2028		2029	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>2025 November Financial Plan: Net Surplus/(Deficit)</b>	<b>45,543</b>	<b>(\$5,997.636)</b>	<b>45,468</b>	<b>(\$9,071.479)</b>	<b>45,384</b>	<b>(\$9,357.607)</b>	<b>45,424</b>	<b>(\$9,570.194)</b>	<b>45,527</b>	<b>(\$10,009.266)</b>
<b>Technical Adjustments:</b>										
GASB 101 Expense Realignment - Total Payroll		\$15.000		\$15.000		\$15.450		\$15.913		\$16.390
GASB 101 Expense Realignment - Non-Cash Liability Adjustments		(\$15.000)		(\$15.000)		(\$15.450)		(\$15.913)		(\$16.390)
Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<b>MTA Plan Adjustments:</b>										
MTA Policy Actions:										
MTA Operating Efficiencies (NYCT)		-	54	34.000	54	34.000	54	34.000	54	34.000
MTA Re-estimates:										
Other:										
Headcount impact on full-time and part time equivalent conversion			(4)	-	(4)	-	(4)	-	(4)	-
Sub-Total MTA Plan Adjustments	0	\$0.000	50	\$34.000	50	\$34.000	50	\$34.000	50	\$34.000
<b>2026 February Financial Plan: Net Surplus/(Deficit)</b>	<b>45,543</b>	<b>(\$5,997.636)</b>	<b>45,418</b>	<b>(\$9,037.479)</b>	<b>45,334</b>	<b>(\$9,323.607)</b>	<b>45,374</b>	<b>(\$9,536.194)</b>	<b>45,477</b>	<b>(\$9,975.266)</b>

**MTA NEW YORK CITY TRANSIT**  
**February Financial Plan 2026-2029**  
**Reconciliation to the November Plan (Accrual) Reimbursable**  
**(\$ in millions)**

Favorable/(Unfavorable)									
2025		2026		2027		2028		2029	
Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars

<b>2025 November Financial Plan: Net Surplus/(Deficit)</b>	<b>4,954</b>	<b>\$0.000</b>	<b>4,978</b>	<b>\$0.000</b>	<b>4,633</b>	<b>\$0.000</b>	<b>4,452</b>	<b>\$0.000</b>	<b>4,355</b>	<b>\$0.000</b>
--	--------------	----------------	--------------	----------------	--------------	----------------	--------------	----------------	--------------	----------------

**Technical Adjustments:**

Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
---------------------------------	---	---------	---	---------	---	---------	---	---------	---	---------

**MTA Plan Adjustments:**

MTA Policy Actions:

MTA Re-estimates:

Other:

Sub-Total MTA Plan Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
--------------------------------	---	---------	---	---------	---	---------	---	---------	---	---------

<b>2026 February Financial Plan: Net Surplus/(Deficit)</b>	<b>4,954</b>	<b>\$0.000</b>	<b>4,978</b>	<b>\$0.000</b>	<b>4,633</b>	<b>\$0.000</b>	<b>4,452</b>	<b>\$0.000</b>	<b>4,355</b>	<b>\$0.000</b>
--	--------------	----------------	--------------	----------------	--------------	----------------	--------------	----------------	--------------	----------------

**MTA NEW YORK CITY TRANSIT**  
**February Financial Plan 2026-2029**  
**Reconciliation to the November Plan - (Cash)**  
(\$ in millions)

	Favorable/(Unfavorable)									
	2025		2026		2027		2028		2029	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>2025 November Financial Plan: Net Surplus/(Deficit)</b>	50,498	(\$6,058.367)	50,447	(\$6,083.170)	50,018	(\$6,256.793)	49,877	(\$6,466.609)	49,883	(\$6,982.033)
<i>Technical Adjustments:</i>										
Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<i>MTA Plan Adjustments:</i>										
MTA Policy Actions:										
MTA Operating Efficiencies (NYCT)		-	54	34.000	54	34.000	54	34.000	54	34.000
MTA Re-estimates:										
Other:										
Headcount impact on full-time and part time equivalent conversion			(4)	\$0.000	(4)	\$0.000	(4)	\$0.000	(4)	\$0.000
Sub-Total MTA Plan Adjustments	0	\$0.000	50	\$34.000	50	\$34.000	50	\$34.000	50	\$34.000
<b>2026 February Financial Plan: Net Surplus/(Deficit)</b>	50,498	(\$6,058.367)	50,396	(\$6,049.170)	49,967	(\$6,222.793)	49,826	(\$6,432.609)	49,832	(\$6,948.033)

**MTA NEW YORK CITY TRANSIT**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable</b>					
<b>Operating Revenue</b>					
<i>Farebox Revenue:</i>					
Subway	\$2,971.535	\$3,219.281	\$3,155.798	\$3,200.688	\$3,200.125
Bus	654.541	617.490	771.272	793.249	792.518
Paratransit	33.108	39.584	43.543	45.720	48.006
Fare Media Liability	<u>17.923</u>	<u>32.053</u>	<u>13.060</u>	<u>0.000</u>	<u>0.000</u>
Farebox Revenue	\$3,677.107	\$3,908.408	\$3,983.673	\$4,039.656	\$4,040.649
<i>Other Operating Revenue:</i>					
Fare Reimbursement	89.516	84.016	84.016	84.016	84.016
Paratransit Reimbursement	604.091	661.115	701.739	831.713	877.631
Other	<u>3,309.558</u>	<u>203.031</u>	<u>199.834</u>	<u>204.615</u>	<u>208.443</u>
Other Operating Revenue	\$4,003.165	\$948.162	\$985.590	\$1,120.344	\$1,170.090
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
<b>Total Revenues</b>	<b>\$7,680.273</b>	<b>\$4,856.570</b>	<b>\$4,969.262</b>	<b>\$5,160.000</b>	<b>\$5,210.738</b>
<b>Operating Expense</b>					
<b>Labor:</b>					
Payroll	\$3,997.319	\$4,260.328	\$4,321.053	\$4,419.550	\$4,509.031
Overtime	<u>808.510</u>	<u>519.482</u>	<u>495.806</u>	<u>505.363</u>	<u>515.439</u>
Total Salaries and Wages	\$4,805.830	\$4,779.810	\$4,816.859	\$4,924.913	\$5,024.470
Health and Welfare	1,259.095	1,423.142	1,517.629	1,625.400	1,748.490
OPEB Current Payments	641.664	716.525	783.419	856.193	935.547
Pension	1,044.325	1,112.142	1,146.978	1,172.763	1,193.853
Other Fringe Benefits	<u>756.641</u>	<u>660.006</u>	<u>708.413</u>	<u>760.628</u>	<u>809.503</u>
Total Fringe Benefits	\$3,701.725	\$3,911.814	\$4,156.439	\$4,414.984	\$4,687.394
Reimbursable Overhead	(308.320)	(316.312)	(299.421)	(294.737)	(297.267)
<b>Total Labor Expenses</b>	<b>\$8,199.234</b>	<b>\$8,375.313</b>	<b>\$8,673.877</b>	<b>\$9,045.160</b>	<b>\$9,414.597</b>
<b>Non-Labor:</b>					
Electric Power	\$404.982	\$377.236	\$389.297	\$410.943	\$429.988
Fuel	123.109	132.048	130.266	130.691	134.333
Insurance	85.274	88.414	90.717	93.954	98.466
Claims	250.537	241.219	246.326	251.587	251.587
Paratransit Service Contracts	761.262	874.399	949.174	1,000.224	1,056.994
Maintenance and Other Operating Contracts	386.775	336.962	342.743	314.355	319.197
Professional Services Contracts	339.262	319.583	331.020	292.896	299.931
Materials and Supplies	417.729	409.186	391.805	405.309	431.276
Other Business Expenses	143.746	149.689	157.195	160.162	158.245
<b>Total Non-Labor Expenses</b>	<b>\$2,912.675</b>	<b>\$2,928.736</b>	<b>\$3,028.543</b>	<b>\$3,060.121</b>	<b>\$3,180.017</b>
<b>Other Expense Adjustments:</b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation and GASB Adjs.</b>	<b>\$11,111.909</b>	<b>\$11,304.049</b>	<b>\$11,702.420</b>	<b>\$12,105.281</b>	<b>\$12,594.614</b>
Depreciation	\$2,413.000	\$2,437.000	\$2,437.000	\$2,437.000	\$2,437.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	(66.000)	(66.000)	(66.000)	(66.000)	(66.000)
GASB 75 OPEB Expense Adjustment	173.000	173.000	173.000	173.000	173.000
GASB 87 Lease Adjustment	31.000	31.000	31.000	31.000	31.000
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	15.000	15.000	15.450	15.913	16.390
<b>Total Non-Cash Liability Adjustments</b>	<b>\$2,566.000</b>	<b>\$2,590.000</b>	<b>\$2,590.450</b>	<b>\$2,590.913</b>	<b>\$2,591.390</b>
<b>Total Expenses</b>	<b>\$13,677.909</b>	<b>\$13,894.049</b>	<b>\$14,292.870</b>	<b>\$14,696.194</b>	<b>\$15,186.004</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$5,997.637)</b>	<b>(\$9,037.479)</b>	<b>(\$9,323.607)</b>	<b>(\$9,536.193)</b>	<b>(\$9,975.266)</b>

**MTA NEW YORK CITY TRANSIT**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Reimbursable</b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<i>Other Operating Revenue:</i>					
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	1,366.858	1,500.721	1,444.251	1,425.077	1,436.532
<b>Total Revenues</b>	<b>\$1,366.858</b>	<b>\$1,500.721</b>	<b>\$1,444.251</b>	<b>\$1,425.077</b>	<b>\$1,436.532</b>
<b>Operating Expense</b>					
<b>Labor:</b>					
Payroll	\$465.542	\$578.866	\$557.455	\$545.012	\$546.347
Overtime	<u>190.503</u>	<u>168.837</u>	<u>164.570</u>	<u>167.864</u>	<u>170.783</u>
Total Salaries and Wages	\$656.045	\$747.703	\$722.026	\$712.876	\$717.129
Health and Welfare	13.488	19.561	20.639	21.777	22.981
OPEB Current Payments	17.334	18.528	19.827	21.204	22.678
Pension	39.319	39.069	39.866	40.254	40.938
Other Fringe Benefits	<u>216.295</u>	<u>249.860</u>	<u>239.165</u>	<u>233.451</u>	<u>233.863</u>
Total Fringe Benefits	\$286.436	\$327.019	\$319.497	\$316.686	\$320.460
Reimbursable Overhead	308.320	316.312	299.421	294.737	297.267
<b>Total Labor Expenses</b>	<b>\$1,250.801</b>	<b>\$1,391.034</b>	<b>\$1,340.944</b>	<b>\$1,324.299</b>	<b>\$1,334.857</b>
<b>Non-Labor:</b>					
Electric Power	\$0.252	\$0.252	\$0.252	\$0.252	\$0.252
Fuel	0.198	0.198	0.198	0.198	0.198
Insurance	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	43.413	41.681	40.681	40.381	40.381
Professional Services Contracts	15.091	9.166	9.166	9.166	10.063
Materials and Supplies	58.088	59.284	53.888	51.643	51.643
Other Business Expenses	(0.984)	(0.893)	(0.877)	(0.861)	(0.861)
<b>Total Non-Labor Expenses</b>	<b>\$116.058</b>	<b>\$109.687</b>	<b>\$103.307</b>	<b>\$100.778</b>	<b>\$101.675</b>
<b>Other Expense Adjustments:</b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation</b>	<b>\$1,366.858</b>	<b>\$1,500.721</b>	<b>\$1,444.251</b>	<b>\$1,425.077</b>	<b>\$1,436.532</b>
<b>Net Surplus/(Deficit)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

**MTA NEW YORK CITY TRANSIT**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable / Reimbursable</b>					
<b>Operating Revenue</b>					
<i>Farebox Revenue:</i>					
Subway	\$2,971.535	\$3,219.281	\$3,155.798	\$3,200.688	\$3,200.125
Bus	654.541	617.490	771.272	793.249	792.518
Paratransit	33.108	39.584	43.543	45.720	48.006
Fare Media Liability	17.923	32.053	13.060	0.000	0.000
Farebox Revenue	\$3,677.107	\$3,908.408	\$3,983.673	\$4,039.656	\$4,040.649
<i>Other Operating Revenue:</i>					
Fare Reimbursement	89.516	84.016	84.016	84.016	84.016
Paratransit Reimbursement	604.091	661.115	701.739	831.713	877.631
Other	3,309.558	203.031	199.834	204.615	208.443
Other Operating Revenue	\$4,003.165	\$948.162	\$985.590	\$1,120.344	\$1,170.090
Capital and Other Reimbursements	1,366.858	1,500.721	1,444.251	1,425.077	1,436.532
<b>Total Revenues</b>	<b>\$9,047.131</b>	<b>\$6,357.291</b>	<b>\$6,413.513</b>	<b>\$6,585.078</b>	<b>\$6,647.270</b>
<b>Operating Expense</b>					
<i>Labor:</i>					
Payroll	\$4,462.861	\$4,839.194	\$4,878.508	\$4,964.562	\$5,055.378
Overtime	999.013	688.320	660.377	673.227	686.221
Total Salaries and Wages	\$5,461.874	\$5,527.514	\$5,538.885	\$5,637.789	\$5,741.600
Health and Welfare	1,272.583	1,442.703	1,538.267	1,647.177	1,771.472
OPEB Current Payments	658.998	735.053	803.246	877.397	958.226
Pension	1,083.644	1,151.211	1,186.844	1,213.017	1,234.790
Other Fringe Benefits	972.935	909.866	947.578	994.079	1,043.367
Total Fringe Benefits	\$3,988.160	\$4,238.833	\$4,475.936	\$4,731.670	\$5,007.854
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$9,450.035</b>	<b>\$9,766.346</b>	<b>\$10,014.821</b>	<b>\$10,369.459</b>	<b>\$10,749.454</b>
<i>Non-Labor:</i>					
Electric Power	\$405.234	\$377.488	\$389.549	\$411.195	\$430.240
Fuel	123.307	132.246	130.464	130.889	134.531
Insurance	85.274	88.414	90.717	93.954	98.466
Claims	250.537	241.219	246.326	251.587	251.587
Paratransit Service Contracts	761.262	874.399	949.174	1,000.224	1,056.994
Maintenance and Other Operating Contracts	430.188	378.643	383.423	354.735	359.578
Professional Services Contracts	354.353	328.749	340.186	302.062	309.993
Materials and Supplies	475.816	468.469	445.693	456.952	482.919
Other Business Expenses	142.762	148.796	156.318	159.301	157.384
<b>Total Non-Labor Expenses</b>	<b>\$3,028.733</b>	<b>\$3,038.424</b>	<b>\$3,131.850</b>	<b>\$3,160.899</b>	<b>\$3,281.692</b>
<i>Other Expense Adjustments:</i>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation and GASB Adjs.</b>	<b>\$12,478.767</b>	<b>\$12,804.770</b>	<b>\$13,146.671</b>	<b>\$13,530.358</b>	<b>\$14,031.146</b>
Depreciation	\$2,413.000	\$2,437.000	\$2,437.000	\$2,437.000	\$2,437.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	(66.000)	(66.000)	(66.000)	(66.000)	(66.000)
GASB 75 OPEB Expense Adjustment	173.000	173.000	173.000	173.000	173.000
GASB 87 Lease Adjustment	31.000	31.000	31.000	31.000	31.000
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	15.000	15.000	15.450	15.913	16.390
<b>Total Non-Cash Liability Adjustments</b>	<b>\$2,566.000</b>	<b>\$2,590.000</b>	<b>\$2,590.450</b>	<b>\$2,590.913</b>	<b>\$2,591.390</b>
<b>Total Expenses</b>	<b>\$15,044.767</b>	<b>\$15,394.770</b>	<b>\$15,737.121</b>	<b>\$16,121.271</b>	<b>\$16,622.536</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$5,997.637)</b>	<b>(\$9,037.479)</b>	<b>(\$9,323.607)</b>	<b>(\$9,536.193)</b>	<b>(\$9,975.266)</b>

**MTA NEW YORK CITY TRANSIT**  
**February Financial Plan 2026 - 2029**  
**Cash Receipts and Expenditures**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash Receipts and Expenditures</b>					
<b>Receipts</b>					
Farebox Revenue	\$3,714.629	\$3,908.608	\$3,983.873	\$4,039.856	\$4,040.849
<i>Other Operating Revenue:</i>					
Fare Reimbursement	104.480	84.016	84.016	84.016	84.016
Paratransit Reimbursement	661.988	660.516	701.660	831.631	877.543
Other Revenue	<u>251.506</u>	<u>203.031</u>	<u>199.834</u>	<u>204.615</u>	<u>208.443</u>
Other Operating Revenue	1,017.974	947.563	985.510	1,120.262	1,170.002
Capital and Other Reimbursements	1,480.256	1,579.906	1,555.392	1,498.479	1,433.032
<b>Total Receipts</b>	<b>\$6,212.859</b>	<b>\$6,436.077</b>	<b>\$6,524.775</b>	<b>\$6,658.597</b>	<b>\$6,643.883</b>
<b>Expenditures</b>					
<b>Labor:</b>					
Payroll	\$4,578.440	\$4,849.809	\$4,850.092	\$4,916.202	\$5,024.747
Overtime	<u>999.013</u>	<u>688.320</u>	<u>660.377</u>	<u>673.227</u>	<u>686.221</u>
Total Salaries & Wages	\$5,577.453	\$5,538.129	\$5,510.469	\$5,589.429	\$5,710.969
Health and Welfare	1,292.090	1,426.875	1,522.479	1,630.204	1,753.227
OPEB Current Payments	658.998	735.053	803.246	877.397	958.226
Pension	916.413	1,151.211	1,186.844	1,213.017	1,234.790
Other Fringe Benefits	<u>666.248</u>	<u>679.349</u>	<u>679.217</u>	<u>705.634</u>	<u>736.363</u>
Total Fringe Benefits	\$3,533.748	\$3,992.488	\$4,191.786	\$4,426.252	\$4,682.606
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$9,111.201</b>	<b>\$9,530.616</b>	<b>\$9,702.255</b>	<b>\$10,015.681</b>	<b>\$10,393.574</b>
<b>Non-Labor:</b>					
Electric Power	\$416.156	\$388.410	\$400.471	\$422.117	\$441.162
Fuel	123.307	132.246	130.464	130.889	134.531
Insurance	88.386	90.182	89.742	94.142	100.678
Claims	364.295	160.235	165.342	170.603	170.603
Paratransit Service Contracts	759.262	872.399	947.174	998.224	1,054.994
Maintenance and Other Operating Contracts	449.188	378.643	383.423	354.735	359.578
Professional Services Contracts	345.353	319.749	331.186	293.062	300.993
Materials and Supplies	471.316	463.969	441.193	452.452	478.419
Other Business Expenses	142.762	148.796	156.318	159.301	157.384
<b>Total Non-Labor Expenditures</b>	<b>\$3,160.025</b>	<b>\$2,954.630</b>	<b>\$3,045.313</b>	<b>\$3,075.526</b>	<b>\$3,198.342</b>
<b>Other Expenditure Adjustments:</b>					
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenditures</b>	<b>\$12,271.226</b>	<b>\$12,485.246</b>	<b>\$12,747.568</b>	<b>\$13,091.206</b>	<b>\$13,591.916</b>
<b>Net Cash Surplus/(Deficit)</b>	<b>(\$6,058.367)</b>	<b>(\$6,049.169)</b>	<b>(\$6,222.793)</b>	<b>(\$6,432.609)</b>	<b>(\$6,948.033)</b>

**MTA NEW YORK CITY TRANSIT**  
**February Financial Plan 2026 - 2029**  
**Cash Conversion (Cash Flow Adjustments)**  
Favorable/(Unfavorable)  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash Flow Adjustments</b>					
<b>Receipts</b>					
Farebox Revenue	\$37.522	\$0.200	\$0.200	\$0.200	\$0.200
<i>Other Operating Revenue:</i>					
Fare Reimbursement	14.964	0.000	0.000	0.000	0.000
Paratransit Reimbursement	57.897	(0.599)	(0.080)	(0.082)	(0.088)
Other Revenue	(3,058.053)	0.000	0.000	0.000	0.000
Other Operating Revenue	(\$2,985.191)	(\$0.599)	(\$0.080)	(\$0.082)	(\$0.088)
Capital and Other Reimbursements	113.398	79.185	111.141	73.401	(3.499)
<b>Total Receipts</b>	<b>(\$2,834.271)</b>	<b>\$78.786</b>	<b>\$111.261</b>	<b>\$73.520</b>	<b>(\$3.387)</b>
<b>Expenditures</b>					
<b>Labor:</b>					
Payroll	(\$115.578)	(\$10.615)	\$28.416	\$48.360	\$30.631
Overtime	0.000	0.000	0.000	0.000	0.000
Total Salaries and Wages	(\$115.578)	(\$10.615)	\$28.416	\$48.360	\$30.631
Health and Welfare	(19.507)	15.828	15.788	16.973	18.245
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	167.231	0.000	0.000	0.000	0.000
Other Fringe Benefits	306.687	230.517	268.361	288.445	307.004
Total Fringe Benefits	\$454.412	\$246.345	\$284.149	\$305.418	\$325.249
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$338.833</b>	<b>\$235.730</b>	<b>\$312.566</b>	<b>\$353.778</b>	<b>\$355.880</b>
<b>Non-Labor:</b>					
Electric Power	(\$10.922)	(\$10.922)	(\$10.922)	(\$10.922)	(\$10.922)
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	(3.112)	(1.768)	0.975	(0.189)	(2.212)
Claims	(113.758)	80.984	80.984	80.984	80.984
Paratransit Service Contracts	2.000	2.000	2.000	2.000	2.000
Maintenance and Other Operating Contracts	(19.000)	0.000	0.000	0.000	0.000
Professional Services Contracts	9.000	9.000	9.000	9.000	9.000
Materials and Supplies	4.500	4.500	4.500	4.500	4.500
Other Business Expenses	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Labor Expenditures</b>	<b>(\$131.292)</b>	<b>\$83.794</b>	<b>\$86.537</b>	<b>\$85.374</b>	<b>\$83.350</b>
<b>Other Expenditure Adjustments:</b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenditures</b>	<b>\$207.541</b>	<b>\$319.524</b>	<b>\$399.103</b>	<b>\$439.152</b>	<b>\$439.230</b>
<b>Total Cash Conversion Adjustments before Depreciation</b>	<b>(\$2,626.730)</b>	<b>\$398.310</b>	<b>\$510.364</b>	<b>\$512.671</b>	<b>\$435.843</b>
Depreciation	\$2,413.000	\$2,437.000	\$2,437.000	\$2,437.000	\$2,437.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	(66.000)	(66.000)	(66.000)	(66.000)	(66.000)
GASB 75 OPEB Expense Adjustment	173.000	173.000	173.000	173.000	173.000
GASB 87 Lease Adjustment	31.000	31.000	31.000	31.000	31.000
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	15.000	15.000	15.450	15.913	16.390
<b>Total Non-Cash Liability Adjustments</b>	<b>\$2,566.000</b>	<b>\$2,590.000</b>	<b>\$2,590.450</b>	<b>\$2,590.913</b>	<b>\$2,591.390</b>
<b>Total Cash Conversion Adjustments</b>	<b>(\$60.730)</b>	<b>\$2,988.310</b>	<b>\$3,100.814</b>	<b>\$3,103.584</b>	<b>\$3,027.233</b>

**MTA NEW YORK CITY TRANSIT**  
**February Financial Plan 2026 - 2029**  
**Ridership (Utilization) and Revenue**  
(in millions)

Final Estimate	Adopted Budget			
2025	2026	2027	2028	2029

**RIDERSHIP**

Subway	1,286.532	1,317.773	1,296.211	1,314.722	1,314.441
Bus	362.704	328.586	390.951	402.096	401.708
Paratransit	16.067	18.471	20.318	21.334	22.400
<b>Total Ridership</b>	<b>1,665.303</b>	<b>1,664.830</b>	<b>1,707.480</b>	<b>1,738.152</b>	<b>1,738.550</b>

**FAREBOX REVENUE (Excluding fare media liability)**

Subway	\$2,971.535	\$3,219.281	\$3,155.798	\$3,200.688	\$3,200.125
Bus	654.541	617.490	771.272	793.249	792.518
Paratransit	33.108	39.584	43.543	45.720	48.006
<b>Total Revenue</b>	<b>\$3,659.184</b>	<b>\$3,876.355</b>	<b>\$3,970.613</b>	<b>\$4,039.656</b>	<b>\$4,040.649</b>

**MTA New York City Transit**  
**February Financial Plan 2026 - 2029**  
**Total Positions by Function and Department**  
**Non-Reimbursable/Reimbursable and Full-Time/Full-Time Equivalents**

	<b>2025 Final Estimate</b>	<b>2026 Adopted Budget</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
<b>Administration</b>					
Office of the Chief Administrative Officer	54	56	56	56	56
Office of the President	20	20	20	20	20
Law	195	189	189	189	189
Office of the EVP	-	-	-	-	-
Human Resources	120	121	121	121	121
EEO	11	11	11	11	11
Office of Management and Budget	33	33	33	33	33
Strategy & Customer Experience	165	165	165	165	165
Non-Departmental	(108)	(63)	(35)	(35)	(35)
Labor Relations	89	89	89	89	89
Office of People & Business Transformation	42	17	17	17	17
Materiel	147	144	144	144	144
Controller	109	109	109	109	109
<b>Total Administration</b>	<b>876</b>	<b>890</b>	<b>918</b>	<b>918</b>	<b>918</b>
<b>Operations</b>					
Subways Operation Support /Admin	450	450	450	450	450
Subways Service Delivery	9,093	9,076	9,001	8,988	8,946
Subways Stations	2,319	2,319	2,319	2,319	2,319
<b>Subtotal - Subways</b>	<b>11,862</b>	<b>11,845</b>	<b>11,770</b>	<b>11,757</b>	<b>11,715</b>
Buses	11,548	11,574	11,574	11,574	11,574
Paratransit	192	196	196	196	196
Operations Planning	374	370	366	366	366
Revenue Control	520	476	476	476	476
Non-Departmental	(83)	(62)	(62)	(62)	(62)
<b>Total Operations</b>	<b>24,413</b>	<b>24,398</b>	<b>24,319</b>	<b>24,306</b>	<b>24,264</b>
<b>Maintenance</b>					
Subways Operation Support /Admin	168	174	150	131	131
Subways Service Delivery	84	85	85	85	85
Subways Engineering	380	382	355	331	310
Subways Car Equipment	5,393	5,279	5,392	5,436	5,570
Subways Infrastructure	1,323	1,334	1,184	1,162	1,137
Subways Elevator & Escalators	434	436	436	436	410
Subways Stations	2,608	2,597	2,597	2,562	2,562
Subways Facilities	1,893	2,080	1,896	1,855	1,777
Subways Track	2,648	2,648	2,550	2,550	2,549
Subways Power	1,283	1,287	1,244	1,244	1,238
Subways Signals	1,736	1,732	1,710	1,705	1,692
Subways Electronics Maintenance	1,458	1,473	1,419	1,355	1,355
<b>Subtotal - Subways</b>	<b>19,410</b>	<b>19,504</b>	<b>19,015</b>	<b>18,849</b>	<b>18,813</b>
Buses	3,585	3,546	3,437	3,432	3,429
Supply Logistics	524	524	524	524	524
System Safety	93	92	92	92	92
OHS	75	75	75	75	75
Non-Departmental	(245)	(411)	(179)	(136)	(49)
<b>Total Maintenance</b>	<b>23,442</b>	<b>23,331</b>	<b>22,965</b>	<b>22,837</b>	<b>22,885</b>
<b>Engineering/Capital</b>					
Construction & Development	832	832	832	832	832
Matrixed C & D Support	81	81	81	81	81
<b>Total Engineering/Capital</b>	<b>913</b>	<b>913</b>	<b>913</b>	<b>913</b>	<b>913</b>
<b>Public Safety</b>					
Security	853	865	853	853	853
<b>Total Public Safety</b>	<b>853</b>	<b>865</b>	<b>853</b>	<b>853</b>	<b>853</b>
<b>Total Baseline Positions</b>	<b>50,498</b>	<b>50,396</b>	<b>49,967</b>	<b>49,826</b>	<b>49,832</b>
Non-Reimbursable	45,543	45,418	45,334	45,374	45,477
Reimbursable	4,954	4,978	4,633	4,452	4,355
Total Full-Time	50,343	50,238	49,809	49,668	49,674
Total Full-Time Equivalents	155	158	158	158	158

**MTA NEW YORK CITY TRANSIT**  
**February Financial Plan 2026 - 2029**  
**Total Positions**  
**By Function and Occupational Group**

FUNCTION / OCCUPATIONAL GROUP	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Administration</b>					
Managers/Supervisors	304	308	320	320	320
Professional/Technical/Clerical	548	558	574	574	574
Operational Hourlies	24	24	24	24	24
<b>Total Administration Headcount</b>	<b>876</b>	<b>890</b>	<b>918</b>	<b>918</b>	<b>918</b>
<b>Operations</b>					
Managers/Supervisors	2,913	2,935	2,931	2,919	2,913
Professional/Technical/Clerical	459	451	451	451	449
Operational Hourlies	21,042	21,012	20,937	20,936	20,902
<b>Total Operations Headcount</b>	<b>24,413</b>	<b>24,398</b>	<b>24,319</b>	<b>24,306</b>	<b>24,264</b>
<b>Maintenance</b>					
Managers/Supervisors	4,227	4,363	4,256	4,168	4,114
Professional/Technical/Clerical	1,086	1,080	1,038	1,016	1,002
Operational Hourlies	18,129	17,888	17,671	17,653	17,769
<b>Total Maintenance Headcount</b>	<b>23,442</b>	<b>23,331</b>	<b>22,965</b>	<b>22,837</b>	<b>22,885</b>
<b>Engineering / Capital</b>					
Managers/Supervisors	349	349	349	349	349
Professional/Technical/Clerical	562	562	562	562	562
Operational Hourlies	2	2	2	2	2
<b>Total Engineering Headcount</b>	<b>913</b>	<b>913</b>	<b>913</b>	<b>913</b>	<b>913</b>
<b>Public Safety</b>					
Managers/Supervisors	474	486	474	474	474
Professional, Technical, Clerical	45	45	45	45	45
Operational Hourlies	334	334	334	334	334
<b>Total Public Safety Headcount</b>	<b>853</b>	<b>865</b>	<b>853</b>	<b>853</b>	<b>853</b>
<b>Total Positions</b>					
Managers/Supervisors	<b>8,267</b>	<b>8,441</b>	<b>8,330</b>	<b>8,230</b>	<b>8,170</b>
Professional, Technical, Clerical	<b>2,700</b>	<b>2,696</b>	<b>2,670</b>	<b>2,648</b>	<b>2,632</b>
Operational Hourlies	<b>39,531</b>	<b>39,260</b>	<b>38,968</b>	<b>38,949</b>	<b>39,031</b>
<b>Total Positions</b>	<b>50,498</b>	<b>50,396</b>	<b>49,967</b>	<b>49,826</b>	<b>49,832</b>

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

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Non-Reimbursable</b>													
<b>Operating Revenue</b>													
<i>Farebox Revenue</i>													
Subway	\$232.887	\$243.040	\$272.962	\$271.565	\$274.832	\$273.792	\$267.514	\$259.442	\$282.219	\$288.076	\$269.938	\$283.014	\$3,219.281
Bus	56.503	40.416	55.869	54.225	53.839	53.580	53.633	51.593	53.603	51.853	46.687	45.689	617.490
Paratransit	2.826	2.719	3.172	3.227	3.500	3.281	3.424	3.460	3.426	3.576	3.406	3.568	39.584
Fare Media Liability	2.671	2.671	2.671	2.671	2.671	2.671	2.671	2.671	2.671	2.671	2.671	2.671	32.053
Farebox Revenue	\$294.887	\$288.846	\$334.674	\$331.688	\$334.842	\$333.324	\$327.243	\$317.166	\$341.919	\$346.176	\$322.702	\$334.942	\$3,908.408
Fare Reimbursement	7.001	7.001	7.001	7.001	7.001	7.001	7.001	7.001	7.001	7.001	7.001	7.001	84.016
Paratransit Reimbursement	54.616	48.866	38.780	39.322	42.183	40.589	65.498	64.426	65.457	68.947	66.098	66.333	661.115
Other	15.846	15.846	15.846	15.846	15.846	15.846	15.846	15.846	15.846	15.846	15.846	17.728	203.031
Other Operating Revenue	\$77.463	\$71.714	\$61.628	\$73.169	\$65.030	\$63.436	\$88.345	\$87.273	\$88.304	\$91.795	\$88.945	\$91.062	\$948.162
<b>Total Revenues</b>	<b>\$372.350</b>	<b>\$360.560</b>	<b>\$396.301</b>	<b>\$404.857</b>	<b>\$399.872</b>	<b>\$396.760</b>	<b>\$415.588</b>	<b>\$404.439</b>	<b>\$430.223</b>	<b>\$437.970</b>	<b>\$411.647</b>	<b>\$426.004</b>	<b>\$4,856.570</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$355.647	\$317.621	\$344.601	\$341.415	\$350.849	\$349.598	\$361.909	\$349.311	\$348.244	\$350.978	\$363.497	\$426.659	\$4,260.328
Overtime	44.857	42.778	44.733	42.051	43.162	43.053	43.151	43.388	42.436	42.790	42.696	44.387	519.482
Total Salaries & Wages	\$400.504	\$360.399	\$389.334	\$383.466	\$394.011	\$392.651	\$405.061	\$392.698	\$390.680	\$393.768	\$406.193	\$471.046	\$4,779.810
Health and Welfare	114.768	114.771	114.846	114.846	115.095	115.242	119.081	119.895	119.217	119.039	119.041	137.299	1,423.142
OPEB Current Payments	58.684	58.684	58.684	58.684	58.684	58.684	60.719	60.719	60.719	60.719	60.719	60.824	716.525
Pension	90.625	86.476	89.725	88.961	90.036	89.804	95.610	94.478	94.255	94.717	95.561	101.892	1,112.142
Other Fringe Benefits	55.186	53.109	53.636	53.921	54.537	54.801	55.560	54.442	54.320	53.968	56.173	60.353	660.006
Total Fringe Benefits	\$319.263	\$313.039	\$316.892	\$316.412	\$318.353	\$318.531	\$330.971	\$329.534	\$328.512	\$328.443	\$331.495	\$360.368	\$3,911.814
Reimbursable Overhead	(26.406)	(24.597)	(27.165)	(25.979)	(26.487)	(25.990)	(26.349)	(26.590)	(26.583)	(27.395)	(25.550)	(27.220)	(316.312)
<b>Total Labor Expenses</b>	<b>\$693.361</b>	<b>\$648.841</b>	<b>\$679.061</b>	<b>\$673.899</b>	<b>\$685.877</b>	<b>\$685.192</b>	<b>\$709.683</b>	<b>\$695.643</b>	<b>\$692.608</b>	<b>\$694.816</b>	<b>\$712.138</b>	<b>\$804.194</b>	<b>\$8,375.313</b>
<b>Non-Labor:</b>													
Electric Power	\$36.201	\$31.580	\$29.780	\$35.886	\$29.927	\$26.527	\$34.860	\$33.457	\$32.964	\$34.889	\$28.153	\$23.012	\$377.236
Fuel	10.243	16.883	14.371	12.852	10.396	9.549	10.578	9.294	9.235	9.527	9.992	9.126	132.048
Insurance	7.134	7.134	7.276	7.278	7.396	7.407	7.407	7.407	7.407	7.407	7.580	7.580	88.414
Claims	20.102	20.102	20.102	20.102	20.102	20.102	20.102	20.102	20.102	20.102	20.102	20.102	241.219
Paratransit Service Contracts	63.600	62.923	71.102	72.443	75.250	72.740	75.267	73.951	74.823	79.559	75.782	76.960	874.399
Maintenance and Other Operating Contracts	25.180	26.168	26.145	26.188	29.369	29.809	28.859	29.000	28.774	28.690	28.664	30.115	336.962
Professional Services Contracts	26.391	26.327	26.492	26.557	26.562	26.572	26.650	26.467	26.730	26.775	26.717	27.342	319.583
Materials and Supplies	34.300	34.135	34.088	34.006	34.126	34.036	33.974	34.028	33.907	34.252	34.517	33.818	409.186
Other Business Expenses	11.611	11.400	12.515	12.647	12.624	12.515	12.482	12.118	12.884	13.279	12.670	12.946	149.689
<b>Total Non-Labor Expenses</b>	<b>\$234.762</b>	<b>\$236.651</b>	<b>\$241.871</b>	<b>\$247.959</b>	<b>\$245.751</b>	<b>\$239.257</b>	<b>\$250.178</b>	<b>\$245.824</b>	<b>\$246.825</b>	<b>\$254.480</b>	<b>\$244.177</b>	<b>\$241.001</b>	<b>\$2,928.736</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses</b>	<b>\$928.123</b>	<b>\$885.492</b>	<b>\$920.932</b>	<b>\$921.858</b>	<b>\$931.628</b>	<b>\$924.449</b>	<b>\$959.861</b>	<b>\$941.467</b>	<b>\$939.434</b>	<b>\$949.296</b>	<b>\$956.315</b>	<b>\$1,045.195</b>	<b>\$11,304.049</b>
Depreciation	\$203.083	\$203.083	\$203.083	\$203.083	\$203.083	\$203.083	\$203.083	\$203.083	\$203.083	\$203.083	\$203.083	\$203.083	\$2,437.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	(66.000)	(66.000)
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	173.000	173.000
GASB 87 Lease Adjustment	2.583	2.583	2.583	2.583	2.583	2.583	2.583	2.583	2.583	2.583	2.583	2.583	31.000
GASB 96 SBITA Adjustment	0.048	0.048	(0.588)	0.045	0.045	0.010	(0.502)	0.069	0.069	0.022	0.368	0.368	0.000
GASB 101 Compensated Absences	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	15.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$206.964</b>	<b>\$206.964</b>	<b>\$206.329</b>	<b>\$206.962</b>	<b>\$206.962</b>	<b>\$206.927</b>	<b>\$206.415</b>	<b>\$206.986</b>	<b>\$206.985</b>	<b>\$206.938</b>	<b>\$207.284</b>	<b>\$314.284</b>	<b>\$2,590.000</b>
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$1,135.087</b>	<b>\$1,092.456</b>	<b>\$1,127.260</b>	<b>\$1,128.820</b>	<b>\$1,138.590</b>	<b>\$1,131.375</b>	<b>\$1,166.276</b>	<b>\$1,148.452</b>	<b>\$1,146.419</b>	<b>\$1,156.234</b>	<b>\$1,163.599</b>	<b>\$1,359.480</b>	<b>\$13,894.049</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$762.737)</b>	<b>(\$731.897)</b>	<b>(\$730.959)</b>	<b>(\$723.963)</b>	<b>(\$738.717)</b>	<b>(\$734.615)</b>	<b>(\$750.688)</b>	<b>(\$744.013)</b>	<b>(\$716.196)</b>	<b>(\$718.264)</b>	<b>(\$751.952)</b>	<b>(\$933.476)</b>	<b>(\$9,037.479)</b>

-- Differences are due to rounding

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

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	124.947	118.226	126.449	124.190	125.759	123.868	125.234	126.365	125.907	129.320	121.935	128.522	1,500.721
<b>Total Revenues</b>	<b>\$124.947</b>	<b>\$118.226</b>	<b>\$126.449</b>	<b>\$124.190</b>	<b>\$125.759</b>	<b>\$123.868</b>	<b>\$125.234</b>	<b>\$126.365</b>	<b>\$125.907</b>	<b>\$129.320</b>	<b>\$121.935</b>	<b>\$128.522</b>	<b>\$1,500.721</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$48.195	\$44.997	\$50.230	\$48.030	\$48.687	\$47.421	\$48.140	\$48.709	\$48.290	\$50.178	\$46.366	\$49.624	\$578.866
Overtime	<u>14.135</u>	<u>13.611</u>	<u>13.948</u>	<u>13.818</u>	<u>14.047</u>	<u>14.064</u>	<u>14.212</u>	<u>14.274</u>	<u>14.142</u>	<u>14.233</u>	<u>14.095</u>	<u>14.258</u>	<u>168.837</u>
Total Salaries & Wages	\$62.330	\$58.608	\$64.178	\$61.848	\$62.734	\$61.485	\$62.352	\$62.983	\$62.433	\$64.411	\$60.461	\$63.882	\$747.703
Health and Welfare	1.650	1.597	1.597	1.597	1.617	1.617	1.645	1.645	1.645	1.645	1.645	1.665	19.561
OPEB Current Payments	1.544	1.544	1.544	1.544	1.544	1.544	1.544	1.544	1.544	1.544	1.544	1.544	18.528
Pension	3.176	3.176	3.176	3.176	3.176	3.176	3.357	3.357	3.357	3.357	3.357	3.223	39.069
Other Fringe Benefits	<u>20.771</u>	<u>19.565</u>	<u>21.622</u>	<u>20.724</u>	<u>20.963</u>	<u>20.505</u>	<u>20.741</u>	<u>20.978</u>	<u>20.908</u>	<u>21.628</u>	<u>20.059</u>	<u>21.396</u>	<u>249.860</u>
Total Fringe Benefits	\$27.142	\$25.882	\$27.939	\$27.041	\$27.301	\$26.843	\$27.287	\$27.524	\$27.455	\$28.174	\$26.605	\$27.828	\$327.019
Reimbursable Overhead	26.406	24.597	27.165	25.979	26.487	25.990	26.349	26.590	26.583	27.395	25.550	27.220	316.312
<b>Total Labor Expenses</b>	<b>\$115.878</b>	<b>\$109.088</b>	<b>\$119.281</b>	<b>\$114.868</b>	<b>\$116.522</b>	<b>\$114.318</b>	<b>\$115.987</b>	<b>\$117.097</b>	<b>\$116.470</b>	<b>\$119.980</b>	<b>\$112.616</b>	<b>\$118.929</b>	<b>\$1,391.034</b>
<b>Non-Labor:</b>													
Electric Power	\$0.021	\$0.021	\$0.021	\$0.021	\$0.020	\$0.021	\$0.020	\$0.021	\$0.020	\$0.021	\$0.020	\$0.021	\$0.252
Fuel	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.198
Insurance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	3.470	3.471	3.470	3.471	3.471	3.470	3.471	3.471	3.470	3.471	3.487	3.490	41.681
Professional Services Contracts	0.701	0.702	0.926	0.702	0.702	0.926	0.702	0.702	0.926	0.702	0.702	0.772	9.166
Materials and Supplies	4.737	4.806	5.001	4.990	4.906	4.981	4.916	4.936	4.871	5.009	4.972	5.159	59.284
Other Business Expenses	0.123	0.121	(2.266)	0.121	0.121	0.135	0.121	0.121	0.133	0.121	0.121	0.134	(0.893)
<b>Total Non-Labor Expenses</b>	<b>\$9.069</b>	<b>\$9.138</b>	<b>\$7.168</b>	<b>\$9.322</b>	<b>\$9.237</b>	<b>\$9.550</b>	<b>\$9.247</b>	<b>\$9.268</b>	<b>\$9.437</b>	<b>\$9.340</b>	<b>\$9.319</b>	<b>\$9.593</b>	<b>\$109.687</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses</b>	<b>\$124.947</b>	<b>\$118.226</b>	<b>\$126.449</b>	<b>\$124.190</b>	<b>\$125.759</b>	<b>\$123.868</b>	<b>\$125.234</b>	<b>\$126.365</b>	<b>\$125.907</b>	<b>\$129.320</b>	<b>\$121.935</b>	<b>\$128.522</b>	<b>\$1,500.721</b>
<b>Net Surplus/(Deficit)</b>	<b>\$0.000</b>												

-- Differences are due to rounding

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

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Non-Reimbursable / Reimbursable</b>													
<b>Operating Revenue</b>													
<i>Farebox Revenue</i>													
Subway	\$232.887	\$243.040	\$272.962	\$271.565	\$274.832	\$273.792	\$267.514	\$259.442	\$282.219	\$288.076	\$269.938	\$283.014	\$3,219.281
Bus	56.503	40.416	55.869	54.225	53.839	53.580	53.633	51.593	53.603	51.853	46.687	45.689	617.490
Paratransit	2.826	2.719	3.172	3.227	3.500	3.281	3.424	3.460	3.426	3.576	3.406	3.568	39.584
Fare Media Liability	<u>2.671</u>	<u>32.053</u>											
Farebox Revenue	\$294.887	\$288.846	\$334.674	\$331.688	\$334.842	\$333.324	\$327.243	\$317.166	\$341.919	\$346.176	\$322.702	\$334.942	\$3,908.408
Fare Reimbursement	7.001	7.001	7.001	7.001	7.001	7.001	7.001	7.001	7.001	7.001	7.001	7.001	84.016
Paratransit Reimbursement	54.616	48.866	38.780	39.322	42.183	40.589	65.498	64.426	65.457	68.947	66.098	66.333	661.115
Other	<u>15.846</u>	<u>15.846</u>	<u>15.846</u>	<u>26.846</u>	<u>15.846</u>	<u>17.728</u>	<u>203.031</u>						
Other Operating Revenue	\$77.463	\$71.714	\$61.628	\$73.169	\$65.030	\$63.436	\$88.345	\$87.273	\$88.304	\$91.795	\$88.945	\$91.062	\$948.162
Capital and Other Reimbursements	124.947	118.226	126.449	124.190	125.759	123.868	125.234	126.365	125.907	129.320	121.935	128.522	1,500.721
<b>Total Revenues</b>	<b>\$497.297</b>	<b>\$478.785</b>	<b>\$522.751</b>	<b>\$529.047</b>	<b>\$525.631</b>	<b>\$520.628</b>	<b>\$540.821</b>	<b>\$530.803</b>	<b>\$556.130</b>	<b>\$567.290</b>	<b>\$533.582</b>	<b>\$554.526</b>	<b>\$6,357.291</b>
<b>Operating Expenses</b>													
<i>Labor:</i>													
Payroll	\$403.842	\$362.618	\$394.831	\$389.445	\$399.536	\$397.019	\$410.049	\$398.020	\$396.534	\$401.155	\$409.863	\$476.282	\$4,839.194
Overtime	<u>58.992</u>	<u>56.389</u>	<u>58.681</u>	<u>55.869</u>	<u>57.209</u>	<u>57.117</u>	<u>57.363</u>	<u>57.662</u>	<u>56.578</u>	<u>57.023</u>	<u>56.790</u>	<u>58.645</u>	<u>688.320</u>
Total Salaries & Wages	\$462.834	\$419.008	\$453.512	\$445.314	\$456.745	\$454.136	\$467.412	\$455.681	\$453.112	\$458.179	\$466.654	\$534.927	\$5,527.514
Health and Welfare	116.418	116.367	116.443	116.713	116.859	120.726	121.539	120.862	120.684	120.686	138.964	144.703	1,442.703
OPEB Current Payments	60.228	60.228	60.228	60.228	60.228	60.228	62.263	62.263	62.263	62.263	62.263	62.368	735.053
Pension	93.802	89.652	92.902	92.138	93.212	92.981	98.968	97.836	97.612	98.075	98.919	105.115	1,151.211
Other Fringe Benefits	<u>75.957</u>	<u>72.674</u>	<u>75.258</u>	<u>74.644</u>	<u>75.500</u>	<u>75.306</u>	<u>76.300</u>	<u>75.420</u>	<u>75.229</u>	<u>75.595</u>	<u>76.232</u>	<u>81.749</u>	<u>909.866</u>
Total Fringe Benefits	\$346.405	\$338.922	\$344.831	\$343.453	\$345.653	\$345.374	\$358.257	\$357.059	\$355.966	\$356.617	\$358.100	\$388.196	\$4,238.833
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$809.239</b>	<b>\$757.929</b>	<b>\$798.343</b>	<b>\$788.767</b>	<b>\$802.398</b>	<b>\$799.510</b>	<b>\$825.670</b>	<b>\$812.740</b>	<b>\$809.079</b>	<b>\$814.796</b>	<b>\$824.754</b>	<b>\$923.123</b>	<b>\$9,766.346</b>
<i>Non-Labor:</i>													
Electric Power	\$36.222	\$31.602	\$29.801	\$35.907	\$29.947	\$26.548	\$34.881	\$33.478	\$32.984	\$34.910	\$28.174	\$23.033	\$377.488
Fuel	10.260	16.899	14.388	12.869	10.413	9.566	10.595	9.311	9.252	9.543	10.008	9.143	132.246
Insurance	7.134	7.134	7.276	7.278	7.396	7.407	7.407	7.407	7.407	7.407	7.580	7.580	88.414
Claims	20.102	20.102	20.102	20.102	20.102	20.102	20.102	20.102	20.102	20.102	20.102	20.102	241.219
Paratransit Service Contracts	63.600	62.923	71.102	72.443	75.250	72.740	75.267	73.951	74.823	79.559	75.782	76.960	874.399
Maintenance and Other Operating Contracts	28.650	29.639	29.614	29.659	32.839	33.279	32.330	32.471	32.244	32.161	32.151	33.605	378.643
Professional Services Contracts	27.092	27.029	27.418	27.259	27.264	27.499	27.352	27.169	27.656	27.477	27.420	28.114	328.749
Materials and Supplies	39.037	38.941	39.089	38.996	39.032	39.017	38.890	38.964	38.778	39.261	39.488	38.977	468.469
Other Business Expenses	11.734	11.521	10.249	12.768	12.745	12.650	12.603	12.239	13.017	13.400	12.791	13.079	148.796
<b>Total Non-Labor Expenses</b>	<b>\$243.831</b>	<b>\$245.789</b>	<b>\$249.038</b>	<b>\$257.281</b>	<b>\$254.988</b>	<b>\$248.807</b>	<b>\$259.425</b>	<b>\$255.092</b>	<b>\$256.262</b>	<b>\$263.820</b>	<b>\$253.496</b>	<b>\$250.594</b>	<b>\$3,038.424</b>
<i>Other Expense Adjustments:</i>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses</b>	<b>\$1,053.070</b>	<b>\$1,003.718</b>	<b>\$1,047.381</b>	<b>\$1,046.048</b>	<b>\$1,057.386</b>	<b>\$1,048.317</b>	<b>\$1,085.095</b>	<b>\$1,067.831</b>	<b>\$1,065.341</b>	<b>\$1,078.616</b>	<b>\$1,078.250</b>	<b>\$1,173.717</b>	<b>\$12,804.770</b>
<i>Non-Cash Liability Adjustments:</i>													
Depreciation	\$203.083	\$203.083	\$203.083	\$203.083	\$203.083	\$203.083	\$203.083	\$203.083	\$203.083	\$203.083	\$203.083	\$203.083	\$2,437.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	(66.000)	(66.000)
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	173.000	173.000
GASB 87 Lease Adjustment	2.583	2.583	2.583	2.583	2.583	2.583	2.583	2.583	2.583	2.583	2.583	2.583	31.000
GASB 96 SBITA Adjustment	0.048	0.048	(0.588)	0.045	0.045	0.010	(0.502)	0.069	0.069	0.022	0.368	0.368	0.000
GASB 101 Compensated Absences	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	15.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$206.964</b>	<b>\$206.964</b>	<b>\$206.329</b>	<b>\$206.962</b>	<b>\$206.962</b>	<b>\$206.927</b>	<b>\$206.415</b>	<b>\$206.986</b>	<b>\$206.985</b>	<b>\$206.938</b>	<b>\$207.284</b>	<b>\$314.284</b>	<b>\$2,590.000</b>
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$1,260.034</b>	<b>\$1,210.682</b>	<b>\$1,253.710</b>	<b>\$1,253.010</b>	<b>\$1,264.348</b>	<b>\$1,255.244</b>	<b>\$1,291.509</b>	<b>\$1,274.817</b>	<b>\$1,272.327</b>	<b>\$1,285.554</b>	<b>\$1,285.534</b>	<b>\$1,488.001</b>	<b>\$15,394.770</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$762.737)</b>	<b>(\$731.897)</b>	<b>(\$730.959)</b>	<b>(\$723.963)</b>	<b>(\$738.717)</b>	<b>(\$734.615)</b>	<b>(\$750.688)</b>	<b>(\$744.013)</b>	<b>(\$716.196)</b>	<b>(\$718.264)</b>	<b>(\$751.952)</b>	<b>(\$933.476)</b>	<b>(\$9,037.479)</b>

-- Differences are due to rounding

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

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Cash Receipts and Expenditures</b>													
<b>Receipts</b>													
Farebox Revenue	\$294.887	\$288.846	\$334.674	\$331.688	\$334.842	\$333.324	\$327.243	\$317.166	\$341.919	\$346.176	\$322.702	\$335.142	\$3,908.608
<i>Other Operating Revenue:</i>													
Fare Reimbursement	0.000	0.000	0.000	0.000	6.313	13.766	30.000	6.313	0.000	0.000	6.313	21.311	84.016
Paratransit Reimbursement	54.616	48.866	38.780	39.322	42.183	40.589	65.498	64.426	65.457	68.947	66.098	65.734	660.516
Other	<u>15.846</u>	<u>15.846</u>	<u>15.846</u>	<u>26.846</u>	<u>15.846</u>	<u>17.728</u>	<u>203.031</u>						
Other Operating Revenue	\$70.461	\$64.712	\$54.626	\$66.168	\$64.342	\$70.201	\$111.344	\$86.585	\$81.302	\$84.793	\$88.257	\$104.772	\$947.563
Capital and Other Reimbursements	124.947	118.226	126.449	124.190	125.759	123.868	125.234	126.365	125.907	129.320	121.935	207.707	1,579.906
<b>Total Receipts</b>	<b>\$490.295</b>	<b>\$471.784</b>	<b>\$515.749</b>	<b>\$522.045</b>	<b>\$524.942</b>	<b>\$527.393</b>	<b>\$563.820</b>	<b>\$530.115</b>	<b>\$549.129</b>	<b>\$560.289</b>	<b>\$532.894</b>	<b>\$647.621</b>	<b>\$6,436.077</b>
<b>Expenditures</b>													
<i>Labor:</i>													
Payroll	\$341.485	\$357.850	\$334.949	\$347.934	\$357.387	\$355.509	\$589.630	\$338.138	\$355.023	\$376.740	\$350.619	\$744.544	\$4,849.809
Overtime	<u>58.992</u>	<u>56.389</u>	<u>58.681</u>	<u>55.869</u>	<u>57.209</u>	<u>57.117</u>	<u>57.363</u>	<u>57.662</u>	<u>56.578</u>	<u>57.023</u>	<u>56.790</u>	<u>58.645</u>	<u>688.320</u>
Total Salaries and Wages	\$400.477	\$414.239	\$393.630	\$403.803	\$414.597	\$412.625	\$646.993	\$395.800	\$411.602	\$433.764	\$407.410	\$803.189	\$5,538.129
Health and Welfare	116.418	116.367	116.443	116.443	116.713	116.859	120.726	121.539	120.862	120.684	120.686	123.136	1,426.875
OPEB Current Payments	60.228	60.228	60.228	60.228	60.228	60.228	62.263	62.263	62.263	62.263	62.263	62.368	735.053
Pension	93.802	89.652	92.902	92.138	93.212	92.981	98.968	97.836	97.612	98.075	98.919	105.115	1,151.211
Other Fringe Benefits	<u>50.631</u>	<u>51.667</u>	<u>50.118</u>	<u>49.552</u>	<u>53.020</u>	<u>51.543</u>	<u>69.120</u>	<u>50.280</u>	<u>51.466</u>	<u>53.115</u>	<u>51.140</u>	<u>97.696</u>	<u>679.349</u>
Total Fringe Benefits	\$321.079	\$317.915	\$319.691	\$318.361	\$323.173	\$321.612	\$351.077	\$331.918	\$332.204	\$334.137	\$333.008	\$388.315	\$3,992.488
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$721.556</b>	<b>\$732.154</b>	<b>\$713.321</b>	<b>\$722.164</b>	<b>\$737.770</b>	<b>\$734.237</b>	<b>\$998.070</b>	<b>\$727.718</b>	<b>\$743.806</b>	<b>\$767.900</b>	<b>\$740.417</b>	<b>\$1,191.504</b>	<b>\$9,530.616</b>
<i>Non-Labor:</i>													
Electric Power	\$36.222	\$31.602	\$32.532	\$35.907	\$29.947	\$29.279	\$34.881	\$33.478	\$35.715	\$34.910	\$28.174	\$25.764	\$388.410
Fuel	10.260	16.899	14.388	12.869	10.413	9.566	10.595	9.311	9.252	9.543	10.008	9.143	132.246
Insurance	0.223	0.223	11.214	0.225	0.422	12.762	2.766	0.319	11.467	0.263	0.735	49.562	90.182
Claims	13.353	13.353	13.353	13.353	13.353	13.353	13.353	13.353	13.353	13.353	13.353	13.357	160.235
Paratransit Service Contracts	63.600	62.923	70.602	72.443	75.250	72.240	75.267	73.951	74.323	79.559	75.782	76.460	872.399
Maintenance and Other Operating Contracts	28.650	29.639	29.614	29.659	32.839	33.279	32.330	32.471	32.244	32.161	32.151	33.605	378.643
Professional Services Contracts	24.842	27.029	27.418	25.009	27.264	27.499	25.102	27.169	27.656	25.227	27.420	28.114	319.749
Materials and Supplies	39.245	39.149	39.297	39.204	39.240	38.226	38.098	38.172	37.986	38.469	38.697	38.185	463.969
Other Business Expenses	11.734	11.521	10.249	12.768	12.745	12.650	12.603	12.239	13.017	13.400	12.791	13.079	148.796
<b>Total Non-Labor Expenditures</b>	<b>\$228.129</b>	<b>\$232.337</b>	<b>\$248.666</b>	<b>\$241.437</b>	<b>\$241.472</b>	<b>\$248.853</b>	<b>\$244.993</b>	<b>\$240.463</b>	<b>\$255.012</b>	<b>\$246.886</b>	<b>\$239.111</b>	<b>\$287.270</b>	<b>\$2,954.630</b>
<i>Other Expenditure Adjustments:</i>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenditures</b>	<b>\$949.685</b>	<b>\$964.491</b>	<b>\$961.987</b>	<b>\$963.601</b>	<b>\$979.242</b>	<b>\$983.090</b>	<b>\$1,243.063</b>	<b>\$968.181</b>	<b>\$998.818</b>	<b>\$1,014.786</b>	<b>\$979.528</b>	<b>\$1,478.774</b>	<b>\$12,485.246</b>
<b>Net Cash Balance</b>	<b>(\$459.389)</b>	<b>(\$492.707)</b>	<b>(\$446.238)</b>	<b>(\$441.555)</b>	<b>(\$454.300)</b>	<b>(\$455.697)</b>	<b>(\$679.243)</b>	<b>(\$438.066)</b>	<b>(\$449.689)</b>	<b>(\$454.497)</b>	<b>(\$446.634)</b>	<b>(\$831.153)</b>	<b>(\$6,049.169)</b>

**MTA NEW YORK CITY TRANSIT**  
**February Financial Plan - 2026 Adopted Budget**  
**Cash Conversion (Cash Flow Adjustments)**  
Favorable/(Unfavorable)  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Cash Flow Adjustments</b>													
<b>Receipts</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.200	\$0.200
<i>Other Operating Revenue:</i>													
Fare Reimbursement	(7.001)	(7.001)	(7.001)	(7.001)	(0.688)	6.765	22.999	(0.688)	(7.001)	(7.001)	(0.688)	14.310	0.000
Paratransit Reimbursement	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	(0.599)	(0.599)
Other	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	(\$7.001)	(\$7.001)	(\$7.001)	(\$7.001)	(\$0.688)	\$6.765	\$22.999	(\$0.688)	(\$7.001)	(\$7.001)	(\$0.688)	\$13.711	(\$0.599)
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	79.185	79.185
<b>Total Receipts</b>	<b>(\$7.001)</b>	<b>(\$7.001)</b>	<b>(\$7.001)</b>	<b>(\$7.001)</b>	<b>(\$0.688)</b>	<b>\$6.765</b>	<b>\$22.999</b>	<b>(\$0.688)</b>	<b>(\$7.001)</b>	<b>(\$7.001)</b>	<b>(\$0.688)</b>	<b>\$93.096</b>	<b>\$78.786</b>
<b>Expenditures</b>													
<i>Labor:</i>													
Payroll	\$62.357	\$4.768	\$59.882	\$41.511	\$42.148	\$41.511	(\$179.581)	\$59.882	\$41.511	\$24.415	\$59.244	(\$268.262)	(\$10.615)
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Salaries and Wages	\$62.357	\$4.768	\$59.882	\$41.511	\$42.148	\$41.511	(\$179.581)	\$59.882	\$41.511	\$24.415	\$59.244	(\$268.262)	(\$10.615)
Health and Welfare	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	15.828	15.828
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	25.326	21.007	25.140	25.092	22.480	23.762	7.181	25.140	23.762	22.480	25.092	(15.947)	230.517
Total Fringe Benefits	\$25.326	\$21.007	\$25.140	\$25.092	\$22.480	\$23.762	\$7.181	\$25.140	\$23.762	\$22.480	\$25.092	(\$0.119)	\$246.345
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$87.683</b>	<b>\$25.775</b>	<b>\$85.022</b>	<b>\$66.603</b>	<b>\$64.629</b>	<b>\$65.273</b>	<b>(\$172.400)</b>	<b>\$85.022</b>	<b>\$65.273</b>	<b>\$46.895</b>	<b>\$84.336</b>	<b>(\$268.381)</b>	<b>\$235.730</b>
<i>Non-Labor:</i>													
Electric Power	\$0.000	\$0.000	(\$2.731)	\$0.000	\$0.000	(\$2.731)	\$0.000	\$0.000	(\$2.731)	\$0.000	\$0.000	(\$2.731)	(\$10.922)
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	6.911	6.911	(3.938)	7.053	6.975	(5.356)	4.641	7.088	(4.060)	7.144	6.845	(41.982)	(1.768)
Claims	6.749	6.749	6.749	6.749	6.749	6.749	6.749	6.749	6.749	6.749	6.749	6.745	80.984
Paratransit Service Contracts	0.000	0.000	0.500	0.000	0.000	0.500	0.000	0.000	0.500	0.000	0.000	0.500	2.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	2.250	0.000	0.000	2.250	0.000	0.000	2.250	0.000	0.000	2.250	0.000	0.000	9.000
Materials and Supplies	(0.208)	(0.208)	(0.208)	(0.208)	(0.208)	0.792	0.792	0.792	0.792	0.792	0.792	0.792	4.500
Other Business Expenses	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Labor Expenditures</b>	<b>\$15.702</b>	<b>\$13.452</b>	<b>\$0.372</b>	<b>\$15.844</b>	<b>\$13.515</b>	<b>(\$0.046)</b>	<b>\$14.432</b>	<b>\$14.628</b>	<b>\$1.250</b>	<b>\$16.934</b>	<b>\$14.386</b>	<b>(\$36.676)</b>	<b>\$83.794</b>
<i>Other Expenditure Adjustments:</i>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>						
<b>Total Expenditures</b>	<b>\$103.385</b>	<b>\$39.227</b>	<b>\$85.394</b>	<b>\$82.447</b>	<b>\$78.144</b>	<b>\$65.227</b>	<b>(\$157.969)</b>	<b>\$99.650</b>	<b>\$66.523</b>	<b>\$63.830</b>	<b>\$98.722</b>	<b>(\$305.057)</b>	<b>\$319.524</b>
<b>Total Cash Conversion before Non-Cash Liability Adjs.</b>	<b>\$96.384</b>	<b>\$32.226</b>	<b>\$78.393</b>	<b>\$75.446</b>	<b>\$77.456</b>	<b>\$71.992</b>	<b>(\$134.970)</b>	<b>\$98.962</b>	<b>\$59.522</b>	<b>\$56.828</b>	<b>\$98.034</b>	<b>(\$211.961)</b>	<b>\$398.310</b>
Depreciation	\$203.083	\$203.083	\$203.083	\$203.083	\$203.083	\$203.083	\$203.083	\$203.083	\$203.083	\$203.083	\$203.083	\$203.083	\$2,437.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	(66.000)	(66.000)
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	173.000	173.000
GASB 87 Lease Adjustment	2.583	2.583	2.583	2.583	2.583	2.583	2.583	2.583	2.583	2.583	2.583	2.583	31.000
GASB 96 SBITA Adjustment	0.048	0.048	(0.588)	0.045	0.045	0.010	(0.502)	0.069	0.069	0.022	0.368	0.368	0.000
GASB 101 Compensated Absences	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	15.000
<b>Total Non-Cash Liability Adjustments</b>	<b>\$206.964</b>	<b>\$206.964</b>	<b>\$206.329</b>	<b>\$206.962</b>	<b>\$206.962</b>	<b>\$206.927</b>	<b>\$206.415</b>	<b>\$206.986</b>	<b>\$206.985</b>	<b>\$206.938</b>	<b>\$207.284</b>	<b>\$314.284</b>	<b>\$2,590.000</b>
<b>Total Cash Conversion Adjustments</b>	<b>\$303.348</b>	<b>\$239.190</b>	<b>\$284.721</b>	<b>\$282.408</b>	<b>\$284.418</b>	<b>\$278.919</b>	<b>\$71.445</b>	<b>\$305.947</b>	<b>\$266.507</b>	<b>\$263.767</b>	<b>\$305.318</b>	<b>\$102.323</b>	<b>\$2,988.310</b>

**MTA NEW YORK CITY TRANSIT**  
**February Financial Plan - 2026 Adopted Budget**  
**Ridership and Traffic Volume (Utilization)**  
(in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b><u>RIDERSHIP</u></b>													
Subway	96.411	100.902	112.605	112.147	113.739	111.891	108.186	104.719	114.449	118.776	110.039	113.909	1,317.773
Bus	28.568	22.572	29.634	28.697	28.788	28.412	28.283	27.297	28.764	28.316	25.024	24.231	328.586
Paratransit	1.309	1.262	1.476	1.498	1.637	1.543	1.606	1.628	1.605	1.667	1.586	1.654	18.471
<b>Total Ridership</b>	<b>126.288</b>	<b>124.736</b>	<b>143.715</b>	<b>142.342</b>	<b>144.164</b>	<b>141.846</b>	<b>138.075</b>	<b>133.643</b>	<b>144.818</b>	<b>148.759</b>	<b>136.649</b>	<b>139.795</b>	<b>1,664.830</b>
<b><u>FAREBOX REVENUE</u></b> <b>(Excluding fare media liability)</b>													
Subway	\$232.887	\$243.040	\$272.962	\$271.565	\$274.832	\$273.792	\$267.514	\$259.442	\$282.219	\$288.076	\$269.938	\$283.014	\$3,219.281
Bus	56.503	40.416	55.869	54.225	53.839	53.580	53.633	51.593	53.603	51.853	46.687	45.689	617.490
Paratransit	2.826	2.719	3.172	3.227	3.500	3.281	3.424	3.460	3.426	3.576	3.406	3.568	39.584
<b>Total Farebox Revenue</b>	<b>\$292.216</b>	<b>\$286.175</b>	<b>\$332.003</b>	<b>\$329.017</b>	<b>\$332.171</b>	<b>\$330.653</b>	<b>\$324.572</b>	<b>\$314.495</b>	<b>\$339.248</b>	<b>\$343.505</b>	<b>\$320.031</b>	<b>\$332.271</b>	<b>\$3,876.355</b>

**MTA NEW YORK CITY TRANSIT**  
**February Financial Plan - 2026 Adopted Budget**  
**Non-Reimbursable/Reimbursable and Full-Time Equivalents**

Function/Department	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>Administration:</b>												
Office of the President	20	20	20	20	20	20	20	20	20	20	20	20
Law	189	189	189	189	189	189	189	189	189	189	189	189
Office of the Chief Admin	56	56	56	56	56	56	56	56	56	56	56	56
Human Resources	121	121	121	121	121	121	121	121	121	121	121	121
EEO	11	11	11	11	11	11	11	11	11	11	11	11
Office of Management and Budget	33	33	33	33	33	33	33	33	33	33	33	33
Strategy & Customer Experience	165	165	165	165	165	165	165	165	165	165	165	165
Non-Departmental	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)
Labor Relations	89	89	89	89	89	89	89	89	89	89	89	89
Office of People & Business Transformation	17	17	17	17	17	17	17	17	17	17	17	17
Material	144	144	144	144	144	144	144	144	144	144	144	144
Controller	109	109	109	109	109	109	109	109	109	109	109	109
<b>Total Administration</b>	<b>890</b>											
<b>Operations:</b>												
Subways Service Delivery	9,076	9,076	9,076	9,076	9,076	9,076	9,076	9,076	9,076	9,076	9,078	9,076
Subways Operations Support/Admin	450	450	450	450	450	450	450	450	450	450	450	450
Subways Stations	2,319	2,319	2,319	2,319	2,337	2,337	2,337	2,337	2,337	2,319	2,319	2,319
<b>Subtotal Subways</b>	<b>11,845</b>	<b>11,845</b>	<b>11,845</b>	<b>11,845</b>	<b>11,863</b>	<b>11,863</b>	<b>11,863</b>	<b>11,863</b>	<b>11,863</b>	<b>11,845</b>	<b>11,847</b>	<b>11,845</b>
Buses	11,574	11,574	11,574	11,574	11,621	11,621	11,563	11,563	11,621	11,574	11,574	11,574
Paratransit	196	196	196	196	196	196	196	196	196	196	196	196
Operations Planning	370	370	370	370	370	370	370	370	370	370	370	370
Revenue Control	476	476	476	476	476	476	476	476	476	476	476	476
Non-Departmental	(62)	(62)	(62)	(62)	(62)	(62)	(62)	(62)	(62)	(62)	(62)	(62)
<b>Total Operations</b>	<b>24,398</b>	<b>24,398</b>	<b>24,398</b>	<b>24,398</b>	<b>24,463</b>	<b>24,463</b>	<b>24,405</b>	<b>24,405</b>	<b>24,463</b>	<b>24,398</b>	<b>24,400</b>	<b>24,398</b>
<b>Maintenance:</b>												
Subways Operations Support/Admin	170	170	170	170	170	170	174	174	174	174	174	174
Subways Service Delivery	85	85	85	85	85	85	85	85	85	85	85	85
Subways Engineering	382	382	382	382	382	382	382	382	382	382	382	382
Subways Car Equipment	5,279	5,279	5,279	5,279	5,279	5,279	5,279	5,279	5,279	5,279	5,279	5,279
Subways Infrastructure	1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334
Subways Elevators & Escalators	436	436	436	436	436	436	436	436	436	436	436	436
Subways Stations	2,597	2,597	2,597	2,597	2,609	2,609	2,609	2,609	2,609	2,597	2,597	2,597
Subways Facilities	2,046	2,046	2,080	2,080	2,080	2,080	2,080	2,080	2,080	2,080	2,080	2,080
Subways Track	2,648	2,648	2,648	2,648	2,648	2,648	2,648	2,648	2,648	2,648	2,648	2,648
Subways Power	1,287	1,287	1,287	1,287	1,286	1,286	1,287	1,286	1,286	1,286	1,286	1,286
Subways Signals	1,732	1,732	1,732	1,732	1,732	1,732	1,732	1,732	1,732	1,732	1,732	1,732
Subways Electronic Maintenance	1,473	1,473	1,473	1,473	1,473	1,473	1,473	1,473	1,473	1,473	1,473	1,473
<b>Subtotal Subways</b>	<b>19,467</b>	<b>19,467</b>	<b>19,501</b>	<b>19,501</b>	<b>19,512</b>	<b>19,512</b>	<b>19,517</b>	<b>19,516</b>	<b>19,516</b>	<b>19,504</b>	<b>19,504</b>	<b>19,504</b>
Buses	3,546	3,546	3,546	3,546	3,546	3,546	3,546	3,546	3,546	3,546	3,546	3,546
Supply Logistics	524	524	524	524	524	524	524	524	524	524	524	524
System Safety	93	93	93	93	93	93	92	92	92	92	92	92
OHS	75	75	75	75	75	75	75	75	75	75	75	75
Non-Departmental	(411)	(410)	(410)	(410)	(410)	(410)	(410)	(410)	(410)	(410)	(411)	(411)
<b>Total Maintenance</b>	<b>23,294</b>	<b>23,295</b>	<b>23,329</b>	<b>23,329</b>	<b>23,341</b>	<b>23,341</b>	<b>23,344</b>	<b>23,344</b>	<b>23,344</b>	<b>23,332</b>	<b>23,331</b>	<b>23,331</b>
<b>Engineering</b>												
C & D	832	832	832	832	832	832	832	832	832	832	832	832
C & D Support	81	81	81	81	81	81	81	81	81	81	81	81
<b>Total Engineering/Capital</b>	<b>913</b>											
<b>Public Safety</b>												
Security	865	865	865	865	865	865	865	865	865	865	865	865
<b>Total Public Safety</b>	<b>865</b>											
<b>Total Positions</b>	<b>50,360</b>	<b>50,361</b>	<b>50,395</b>	<b>50,395</b>	<b>50,471</b>	<b>50,471</b>	<b>50,417</b>	<b>50,416</b>	<b>50,474</b>	<b>50,397</b>	<b>50,398</b>	<b>50,396</b>
Non-Reimbursable	45,414	45,414	45,414	45,414	45,491	45,491	45,437	45,437	45,495	45,418	45,420	45,418
Reimbursable	4,945	4,946	4,980	4,980	4,980	4,980	4,979	4,979	4,979	4,979	4,978	4,978
Total Full-Time	50,201	50,202	50,236	50,236	50,313	50,313	50,258	50,258	50,316	50,239	50,240	50,238
Total Full-Time Equivalents	158	158	158	158	158	158	158	158	158	158	158	158

**MTA NEW YORK CITY TRANSIT**  
**February Financial Plan - 2026 Adopted Budget**  
**Total Positions by Function and Occupation**

<b>FUNCTION / OCCUPATION</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>
<b>Total Administration Headcount</b>	<b>890</b>											
Managers/Supervisors	308	308	308	308	308	308	308	308	308	308	308	308
Professional/Technical/Clerical	558	558	558	558	558	558	558	558	558	558	558	558
Operational Hourlies	24	24	24	24	24	24	24	24	24	24	24	24
<b>Total Operations Headcount</b>	<b>24,398</b>	<b>24,398</b>	<b>24,398</b>	<b>24,398</b>	<b>24,463</b>	<b>24,463</b>	<b>24,405</b>	<b>24,405</b>	<b>24,463</b>	<b>24,398</b>	<b>24,400</b>	<b>24,398</b>
Managers/Supervisors	2,917	2,917	2,917	2,917	2,917	2,917	2,935	2,935	2,935	2,935	2,935	2,935
Professional/Technical/Clerical	451	451	451	451	451	451	451	451	451	451	451	451
Operational Hourlies	21,030	21,030	21,030	21,030	21,095	21,095	21,019	21,019	21,077	21,012	21,014	21,012
<b>Total Maintenance Headcount</b>	<b>23,294</b>	<b>23,295</b>	<b>23,329</b>	<b>23,329</b>	<b>23,341</b>	<b>23,341</b>	<b>23,344</b>	<b>23,344</b>	<b>23,344</b>	<b>23,332</b>	<b>23,331</b>	<b>23,331</b>
Managers/Supervisors	4,348	4,349	4,359	4,359	4,359	4,359	4,363	4,363	4,363	4,363	4,363	4,363
Professional/Technical/Clerical	1,082	1,082	1,081	1,081	1,081	1,081	1,080	1,080	1,080	1,080	1,080	1,080
Operational Hourlies	17,864	17,864	17,889	17,889	17,901	17,901	17,901	17,901	17,901	17,889	17,888	17,888
<b>Total Engineering Headcount</b>	<b>913</b>											
Managers/Supervisors	349	349	349	349	349	349	349	349	349	349	349	349
Professional/Technical/Clerical	562	562	562	562	562	562	562	562	562	562	562	562
Operational Hourlies	2	2	2	2	2	2	2	2	2	2	2	2
<b>Total Public Safety Headcount</b>	<b>865</b>											
Managers/Supervisors	486	486	486	486	486	486	486	486	486	486	486	486
Professional, Technical, Clerical	45	45	45	45	45	45	45	45	45	45	45	45
Operational Hourlies	334	334	334	334	334	334	334	334	334	334	334	334
<b>Baseline Total Positions</b>	<b>50,360</b>	<b>50,361</b>	<b>50,395</b>	<b>50,395</b>	<b>50,471</b>	<b>50,471</b>	<b>50,417</b>	<b>50,416</b>	<b>50,474</b>	<b>50,397</b>	<b>50,398</b>	<b>50,396</b>
Managers/Supervisors	8,408	8,409	8,419	8,419	8,419	8,419	8,441	8,441	8,441	8,441	8,441	8,441
Professional, Technical, Clerical	2,698	2,698	2,697	2,697	2,697	2,697	2,696	2,696	2,696	2,696	2,696	2,696
Operational Hourlies	39,254	39,254	39,279	39,279	39,356	39,356	39,280	39,280	39,338	39,261	39,262	39,260

**MTA Bus Company**

**MTA BUS COMPANY  
FEBRUARY FINANCIAL PLAN 2026-2029  
2025 FINAL ESTIMATE AND 2026 ADOPTED BUDGET**

In accordance with MTA-approved budget procedures, the following information presents MTA Bus Company's 2025 Final Estimate, 2026 Adopted Budget and the Financial Plan for 2026-2029. The Adopted Budget reflects the inclusion of MTA Adjustments that were presented in the November Plan and adopted by the MTA Board in December 2025, as well as other technical adjustments.

Technical adjustments include:

- Adjustments to Total Positions by Function and Department/Occupation as a result of internal departmental reorganizations.

The attached also includes schedules detailing the monthly allocation of financials, including headcount and utilization data based on the 2026 Adopted Budget for the purpose of reporting actual results on a monthly basis to the MTA Board.

**MTA BUS COMPANY**  
**February Financial Plan 2026-2029**  
**Reconciliation to the November Plan (Accrual) Non-Reimbursable**  
**(\$ in millions)**

	Favorable/(Unfavorable)									
	2025		2026		2027		2028		2029	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>2025 November Financial Plan: Net Surplus/(Deficit)</b>	<b>4,014</b>	<b>(\$905.089)</b>	<b>4,019</b>	<b>(\$932.991)</b>	<b>4,016</b>	<b>(\$937.075)</b>	<b>4,016</b>	<b>(\$976.916)</b>	<b>4,016</b>	<b>(\$998.454)</b>
<b>Technical Adjustments:</b>										
Adjustments to positions as a result of internal departmental reorganizations - Administration			2		2		2		2	
Adjustments to positions as a result of internal departmental reorganizations - Operations			(2)		(2)		(2)		(2)	
Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<b>MTA Plan Adjustments:</b>										
MTA Policy Actions:										
MTA Re-estimates:										
Other:										
Sub-Total MTA Plan Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<b>2026 February Financial Plan: Net Surplus/(Deficit)</b>	<b>4,014</b>	<b>(\$905.089)</b>	<b>4,019</b>	<b>(\$932.991)</b>	<b>4,016</b>	<b>(\$937.075)</b>	<b>4,016</b>	<b>(\$976.916)</b>	<b>4,016</b>	<b>(\$998.454)</b>

**MTA BUS COMPANY**  
**February Financial Plan 2026-2029**  
**Reconciliation to the November Plan (Accrual) Reimbursable**  
**(\$ in millions)**

	Favorable/(Unfavorable)									
	2025		2026		2027		2028		2029	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>2025 November Financial Plan: Net Surplus/(Deficit)</b>	<b>38</b>	<b>\$0.000</b>	<b>38</b>	<b>\$0.000</b>	<b>38</b>	<b>\$0.000</b>	<b>38</b>	<b>\$0.000</b>	<b>38</b>	<b>\$0.000</b>
<i>Technical Adjustments:</i>										
Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<i>MTA Plan Adjustments:</i>										
MTA Policy Actions:										
MTA Re-estimates:										
Other:										
Sub-Total MTA Plan Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<b>2026 February Financial Plan: Net Surplus/(Deficit)</b>	<b>38</b>	<b>\$0.000</b>	<b>38</b>	<b>\$0.000</b>	<b>38</b>	<b>\$0.000</b>	<b>38</b>	<b>\$0.000</b>	<b>38</b>	<b>\$0.000</b>

**MTA BUS COMPANY**  
**February Financial Plan 2026-2029**  
**Reconciliation to the November Plan - (Cash)**  
**(\$ in millions)**

	Favorable/(Unfavorable)									
	2025		2026		2027		2028		2029	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>2025 November Financial Plan: Net Surplus/(Deficit)</b>	<b>4,052</b>	<b>(\$562.233)</b>	<b>4,057</b>	<b>(\$709.521)</b>	<b>4,054</b>	<b>(\$778.493)</b>	<b>4,054</b>	<b>(\$789.092)</b>	<b>4,054</b>	<b>(\$812.101)</b>
<i>Technical Adjustments:</i>										
Adjustments to positions as a result of internal departmental reorganizations - Administration			2		2		2		2	
Adjustments to positions as a result of internal departmental reorganizations - Operations			(2)		(2)		(2)		(2)	
Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<i>MTA Plan Adjustments:</i>										
MTA Policy Actions:										
MTA Re-estimates:										
Other:										
Sub-Total MTA Plan Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<b>2026 February Financial Plan: Net Surplus/(Deficit)</b>	<b>4,052</b>	<b>(\$562.233)</b>	<b>4,057</b>	<b>(\$709.521)</b>	<b>4,054</b>	<b>(\$778.493)</b>	<b>4,054</b>	<b>(\$789.092)</b>	<b>4,054</b>	<b>(\$812.101)</b>

**MTA BUS COMPANY**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable</b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$189.205	\$206.443	\$213.927	\$217.383	\$217.256
Other Operating Revenue	20.330	20.035	19.790	19.871	19.953
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
<b>Total Revenues</b>	<b>\$209.535</b>	<b>\$226.478</b>	<b>\$233.717</b>	<b>\$237.254</b>	<b>\$237.209</b>
<b>Operating Expense</b>					
<b><u>Labor:</u></b>					
Payroll	\$345.751	\$360.186	\$366.990	\$374.238	\$381.638
Overtime	95.325	97.459	100.063	102.064	104.106
Health and Welfare	114.541	121.402	128.435	135.876	143.748
OPEB Current Payments	33.687	35.719	37.787	39.976	42.292
Pension	65.640	71.910	71.560	70.360	70.590
Other Fringe Benefits	85.868	87.439	88.138	88.943	89.793
Reimbursable Overhead	(1.269)	(1.278)	(1.285)	(1.292)	(1.299)
<b>Total Labor Expenses</b>	<b>\$739.544</b>	<b>\$772.837</b>	<b>\$791.690</b>	<b>\$810.165</b>	<b>\$830.868</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$2.196	\$2.549	\$2.652	\$2.830	\$2.969
Fuel	30.351	29.512	29.203	29.224	30.175
Insurance	10.267	11.167	11.644	12.483	12.829
Claims	58.838	60.115	61.516	62.863	64.202
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	36.135	38.450	37.576	37.408	37.390
Professional Services Contracts	38.851	49.171	52.016	45.866	45.820
Materials and Supplies	44.339	44.665	42.348	43.243	44.052
Other Business Expenses	7.672	7.672	7.775	7.818	7.899
<b>Total Non-Labor Expenses</b>	<b>\$228.650</b>	<b>\$243.301</b>	<b>\$244.730</b>	<b>\$241.735</b>	<b>\$245.336</b>
<b><u>Other Expense Adjustments:</u></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation and GASB Adjs.</b>	<b>\$968.194</b>	<b>\$1,016.138</b>	<b>\$1,036.420</b>	<b>\$1,051.900</b>	<b>\$1,076.204</b>
Depreciation	\$72.000	\$72.000	\$72.000	\$72.000	\$72.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	10.840	5.610	(5.540)	20.160	15.090
GASB 75 OPEB Expense Adjustment	62.488	64.583	66.754	68.926	71.162
GASB 87 Lease Adjustment	0.001	0.001	0.001	0.001	0.001
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	1.100	1.136	1.159	1.182	1.206
<b>Total Non-Cash Liability Adjustments</b>	<b>\$146.429</b>	<b>\$143.330</b>	<b>\$134.374</b>	<b>\$162.269</b>	<b>\$159.459</b>
<b>Total Expenses</b>	<b>\$1,114.624</b>	<b>\$1,159.468</b>	<b>\$1,170.793</b>	<b>\$1,214.170</b>	<b>\$1,235.663</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$905.089)</b>	<b>(\$932.991)</b>	<b>(\$937.076)</b>	<b>(\$976.916)</b>	<b>(\$998.454)</b>

**MTA BUS COMPANY**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Reimbursable</b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	7.663	7.785	7.895	8.005	8.119
<b>Total Revenues</b>	<b>\$7.663</b>	<b>\$7.785</b>	<b>\$7.895</b>	<b>\$8.005</b>	<b>\$8.119</b>
<b>Operating Expense</b>					
<b><u>Labor:</u></b>					
Payroll	\$4.729	\$4.837	\$4.933	\$5.032	\$5.133
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	1.664	1.672	1.677	1.682	1.687
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	1.269	1.278	1.285	1.292	1.299
<b>Total Labor Expenses</b>	<b>\$7.663</b>	<b>\$7.786</b>	<b>\$7.895</b>	<b>\$8.005</b>	<b>\$8.118</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.000	0.000	0.000	0.000	0.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Labor Expenses</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b><u>Other Expense Adjustments:</u></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation</b>	<b>\$7.663</b>	<b>\$7.786</b>	<b>\$7.895</b>	<b>\$8.005</b>	<b>\$8.118</b>
<b>Net Surplus/(Deficit)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

**MTA BUS COMPANY**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable / Reimbursable</b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$189.205	\$206.443	\$213.927	\$217.383	\$217.256
Other Operating Revenue	20.330	20.035	19.790	19.871	19.953
Capital and Other Reimbursements	7.663	7.785	7.895	8.005	8.119
<b>Total Revenues</b>	<b>\$217.197</b>	<b>\$234.263</b>	<b>\$241.612</b>	<b>\$245.259</b>	<b>\$245.328</b>
<b>Operating Expense</b>					
<b><u>Labor:</u></b>					
Payroll	\$350.480	\$365.023	\$371.924	\$379.270	\$386.771
Overtime	95.325	97.459	100.063	102.064	104.106
Health and Welfare	116.206	123.074	130.112	137.558	145.436
OPEB Current Payments	33.687	35.719	37.787	39.976	42.291
Pension	65.640	71.910	71.560	70.360	70.590
Other Fringe Benefits	85.868	87.439	88.138	88.943	89.793
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$747.207</b>	<b>\$780.623</b>	<b>\$799.584</b>	<b>\$818.170</b>	<b>\$838.987</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$2.196	\$2.549	\$2.652	\$2.830	\$2.969
Fuel	30.351	29.512	29.203	29.224	30.175
Insurance	10.267	11.167	11.644	12.483	12.829
Claims	58.838	60.115	61.516	62.863	64.202
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	36.135	38.450	37.576	37.408	37.390
Professional Services Contracts	38.851	49.171	52.016	45.866	45.820
Materials and Supplies	44.339	44.665	42.348	43.243	44.052
Other Business Expenses	7.672	7.672	7.775	7.818	7.899
<b>Total Non-Labor Expenses</b>	<b>\$228.650</b>	<b>\$243.301</b>	<b>\$244.730</b>	<b>\$241.735</b>	<b>\$245.336</b>
<b><u>Other Expense Adjustments:</u></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation and GASB Adjs.</b>	<b>\$975.857</b>	<b>\$1,023.924</b>	<b>\$1,044.314</b>	<b>\$1,059.906</b>	<b>\$1,084.323</b>
Depreciation	\$72.000	\$72.000	\$72.000	\$72.000	\$72.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	10.840	5.610	(5.540)	20.160	15.090
GASB 75 OPEB Expense Adjustment	62.488	64.583	66.754	68.926	71.162
GASB 87 Lease Adjustment	0.001	0.001	0.001	0.001	0.001
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	1.100	1.136	1.159	1.182	1.206
<b>Total Non-Cash Liability Adjustments</b>	<b>\$146.429</b>	<b>\$143.330</b>	<b>\$134.374</b>	<b>\$162.269</b>	<b>\$159.459</b>
<b>Total Expenses</b>	<b>\$1,122.286</b>	<b>\$1,167.254</b>	<b>\$1,178.688</b>	<b>\$1,222.175</b>	<b>\$1,243.782</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$905.089)</b>	<b>(\$932.991)</b>	<b>(\$937.076)</b>	<b>(\$976.916)</b>	<b>(\$998.454)</b>

**MTA BUS COMPANY**  
**February Financial Plan 2026 - 2029**  
**Cash Receipts and Expenditures**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash Receipts and Expenditures</b>					
<b>Receipts</b>					
Farebox Revenue	\$189.205	\$206.443	\$213.927	\$217.383	\$217.256
Other Operating Revenue	240.578	77.368	19.790	19.871	19.953
Capital and Other Reimbursements	8.321	7.786	7.894	8.005	8.119
<b>Total Receipts</b>	<b>\$438.104</b>	<b>\$291.597</b>	<b>\$241.612</b>	<b>\$245.259</b>	<b>\$245.328</b>
<b>Expenditures</b>					
<b><u>Labor:</u></b>					
Payroll	\$365.761	\$364.603	\$371.505	\$378.850	\$386.352
Overtime	95.326	97.459	100.063	102.064	104.106
Health and Welfare	121.406	123.074	130.113	137.559	145.436
OPEB Current Payments	33.687	35.718	37.787	39.976	42.291
Pension	67.290	71.910	71.560	70.360	70.590
Other Fringe Benefits	70.684	72.255	72.954	73.759	74.609
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$754.154</b>	<b>\$765.020</b>	<b>\$783.981</b>	<b>\$802.568</b>	<b>\$823.384</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$2.196	\$2.549	\$2.652	\$2.830	\$2.970
Fuel	30.352	29.512	29.203	29.224	30.175
Insurance	10.266	11.167	11.644	12.483	12.829
Claims	52.910	52.910	52.910	52.910	52.910
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	42.426	39.300	38.445	38.296	38.297
Professional Services Contracts	56.021	48.321	51.147	44.978	44.913
Materials and Supplies	44.339	44.665	42.348	43.243	44.052
Other Business Expenses	7.672	7.672	7.775	7.819	7.900
<b>Total Non-Labor Expenditures</b>	<b>\$246.183</b>	<b>\$236.096</b>	<b>\$236.124</b>	<b>\$231.783</b>	<b>\$234.045</b>
<b><u>Other Expenditure Adjustments:</u></b>					
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenditures</b>	<b>\$1,000.337</b>	<b>\$1,001.115</b>	<b>\$1,020.105</b>	<b>\$1,034.351</b>	<b>\$1,057.429</b>
<b>Net Cash Surplus/(Deficit)</b>	<b>(\$562.233)</b>	<b>(\$709.518)</b>	<b>(\$778.493)</b>	<b>(\$789.092)</b>	<b>(\$812.101)</b>

**MTA BUS COMPANY**  
**February Financial Plan 2026 - 2029**  
**Cash Conversion (Cash Flow Adjustments)**  
Favorable/(Unfavorable)  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash Flow Adjustments</b>					
<b>Receipts</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	220.248	57.333	0.000	0.000	0.000
Capital and Other Reimbursements	0.659	0.000	(0.001)	0.000	0.000
<b>Total Receipts</b>	<b>\$220.907</b>	<b>\$57.334</b>	<b>(\$0.001)</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Expenditures</b>					
<b><u>Labor:</u></b>					
Payroll	(\$15.281)	\$0.420	\$0.419	\$0.419	\$0.419
Overtime	0.000	(0.001)	0.000	0.000	0.000
Health and Welfare	(5.201)	(0.001)	(0.001)	(0.001)	(0.001)
OPEB Current Payments	0.000	0.001	0.001	0.000	0.000
Pension	(1.650)	0.000	0.000	0.000	0.000
Other Fringe Benefits	15.184	15.184	15.184	15.184	15.184
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>(\$6.947)</b>	<b>\$15.604</b>	<b>\$15.603</b>	<b>\$15.602</b>	<b>\$15.602</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	(0.001)	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000
Claims	5.928	7.205	8.606	9.953	11.292
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	(6.291)	(0.850)	(0.869)	(0.888)	(0.907)
Professional Services Contracts	(17.169)	0.850	0.869	0.888	0.907
Materials and Supplies	0.001	0.001	0.001	0.001	0.001
Other Business Expenses	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Labor Expenditures</b>	<b>(\$17.533)</b>	<b>\$7.205</b>	<b>\$8.606</b>	<b>\$9.952</b>	<b>\$11.291</b>
<b><u>Other Expenditure Adjustments:</u></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenditures</b>	<b>(\$24.480)</b>	<b>\$22.809</b>	<b>\$24.209</b>	<b>\$25.554</b>	<b>\$26.894</b>
<b>Total Cash Conversion Adjustments before Depreciation</b>	<b>\$196.427</b>	<b>\$80.143</b>	<b>\$24.208</b>	<b>\$25.555</b>	<b>\$26.894</b>
Depreciation	\$72.000	\$72.000	\$72.000	\$72.000	\$72.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	10.840	5.610	(5.540)	20.160	15.090
GASB 75 OPEB Expense Adjustment	62.488	64.583	66.754	68.926	71.162
GASB 87 Lease Adjustment	0.001	0.001	0.001	0.001	0.001
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	1.100	1.136	1.159	1.182	1.206
<b>Total Non-Cash Liability Adjustments</b>	<b>\$146.429</b>	<b>\$143.330</b>	<b>\$134.374</b>	<b>\$162.269</b>	<b>\$159.459</b>
<b>Total Cash Conversion Adjustments</b>	<b>\$342.856</b>	<b>\$223.473</b>	<b>\$158.582</b>	<b>\$187.824</b>	<b>\$186.353</b>

**MTA BUS COMPANY**  
**February Financial Plan 2026 - 2029**  
**Ridership (Utilization) and Revenue**  
(in millions)

Final Estimate	Adopted Budget			
2025	2026	2027	2028	2029

**RIDERSHIP**

<i>Fixed Route</i>	93.027	92.673	96.036	97.513	97.389
<b>Total Ridership</b>	<b>93.027</b>	<b>92.673</b>	<b>96.036</b>	<b>97.513</b>	<b>97.389</b>

**FAREBOX REVENUE**

Fixed Route Farebox Revenue	\$189.205	\$206.443	\$213.927	\$217.383	\$217.256
<b>Farebox Revenue</b>	<b>\$189.205</b>	<b>\$206.443</b>	<b>\$213.927</b>	<b>\$217.383</b>	<b>\$217.256</b>

**MTA BUS COMPANY**  
**February Financial Plan 2026-2029**  
**Total Positions by Function & Department**  
**Non-Reimbursable/Reimbursable and Full-Time/Full Time Equivalents**

<b>FUNCTION/DEPARTMENT</b>	<b>Final Estimate 2025</b>	<b>Adopted Budget 2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
<b>Administration</b>					
Office of the EVP	5	5	5	5	5
Human Resources	13	13	13	13	13
Office of Management and Budget	16	17	17	17	17
Materiel	15	15	15	15	15
Controller	19	19	19	19	19
Office of the President	10	8	8	8	8
System Safety Administration	-	-	-	-	-
Law	20	20	20	20	20
Strategic Office	22	27	27	27	27
Non-Departmental	-	-	-	-	-
<b>Total Administration</b>	<b>120</b>	<b>124</b>	<b>124</b>	<b>124</b>	<b>124</b>
<b>Operations</b>					
Buses	2,466	2,466	2,466	2,466	2,466
Office of the Executive Vice President, Regional	3	3	3	3	3
Safety & Training	68	70	70	70	70
Road Operations	134	134	132	132	132
Transportation Support	33	33	33	33	33
Operations Planning	33	33	33	33	33
Revenue Control	6	6	6	6	6
<b>Total Operations</b>	<b>2,743</b>	<b>2,745</b>	<b>2,743</b>	<b>2,743</b>	<b>2,743</b>
<b>Maintenance</b>					
Buses	731	731	730	730	730
Maintenance Support/CMF	228	227	227	227	227
Facilities	87	87	87	87	87
Supply Logistics	104	104	104	104	104
<b>Total Maintenance</b>	<b>1,150</b>	<b>1,149</b>	<b>1,148</b>	<b>1,148</b>	<b>1,148</b>
<b>Engineering/Capital</b>					
Capital Program Management	26	26	26	26	26
<b>Public Safety</b>					
Office of the Senior Vice President	13	13	13	13	13
<b>Total Positions</b>	<b>4,052</b>	<b>4,057</b>	<b>4,054</b>	<b>4,054</b>	<b>4,054</b>
Non-Reimbursable	4,014	4,019	4,016	4,016	4,016
Reimbursable	38	38	38	38	38
Total Full-Time	4,034	4,039	4,036	4,036	4,036
Total Full-Time Equivalents	18	18	18	18	18

**MTA BUS COMPANY**  
**February Financial Plan 2026 - 2029**  
**Total Positions**  
**By Function and Occupational Group**

FUNCTION / OCCUPATIONAL GROUP	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Administration</b>					
Managers/Supervisors	56	54	54	54	54
Professional/Technical/Clerical	64	70	70	70	70
Operational Hourlies	0	0	0	0	0
<b>Total Administration Headcount</b>	<b>120</b>	<b>124</b>	<b>124</b>	<b>124</b>	<b>124</b>
<b>Operations</b>					
Managers/Supervisors	319	321	319	319	319
Professional/Technical/Clerical	45	45	45	45	45
Operational Hourlies	2,379	2,379	2,379	2,379	2,379
<b>Total Operations Headcount</b>	<b>2,743</b>	<b>2,745</b>	<b>2,743</b>	<b>2,743</b>	<b>2,743</b>
<b>Maintenance</b>					
Managers/Supervisors	251	251	251	251	251
Professional/Technical/Clerical	37	36	36	36	36
Operational Hourlies	862	862	861	861	861
<b>Total Maintenance Headcount</b>	<b>1,150</b>	<b>1,149</b>	<b>1,148</b>	<b>1,148</b>	<b>1,148</b>
<b>Engineering / Capital</b>					
Managers/Supervisors	15	15	15	15	15
Professional/Technical/Clerical	11	11	11	11	11
Operational Hourlies	0	0	0	0	0
<b>Total Engineering Headcount</b>	<b>26</b>	<b>26</b>	<b>26</b>	<b>26</b>	<b>26</b>
<b>Public Safety</b>					
Managers/Supervisors	8	8	8	8	8
Professional, Technical, Clerical	5	5	5	5	5
Operational Hourlies	0	0	0	0	0
<b>Total Public Safety Headcount</b>	<b>13</b>	<b>13</b>	<b>13</b>	<b>13</b>	<b>13</b>
<b>Total Positions</b>					
Managers/Supervisors	<b>649</b>	<b>649</b>	<b>647</b>	<b>647</b>	<b>647</b>
Professional, Technical, Clerical	<b>162</b>	<b>167</b>	<b>167</b>	<b>167</b>	<b>167</b>
Operational Hourlies	<b>3,241</b>	<b>3,241</b>	<b>3,240</b>	<b>3,240</b>	<b>3,240</b>
<b>Total Positions</b>	<b>4,052</b>	<b>4,057</b>	<b>4,054</b>	<b>4,054</b>	<b>4,054</b>

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

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Non-Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$16.078	\$15.568	\$17.465	\$17.360	\$17.285	\$17.428	\$18.033	\$17.277	\$17.938	\$18.508	\$16.929	\$16.574	\$206.443
Other Operating Revenue	1.703	1.536	1.686	1.670	1.653	1.670	1.736	1.653	1.670	1.703	1.619	1.736	20.035
<b>Total Revenues</b>	<b>\$17.780</b>	<b>\$17.104</b>	<b>\$19.151</b>	<b>\$19.030</b>	<b>\$18.938</b>	<b>\$19.097</b>	<b>\$19.770</b>	<b>\$18.930</b>	<b>\$19.608</b>	<b>\$20.211</b>	<b>\$18.549</b>	<b>\$18.310</b>	<b>\$226.478</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$30.324	\$26.984	\$29.186	\$28.429	\$29.602	\$29.892	\$31.106	\$29.652	\$29.836	\$29.611	\$30.276	\$35.289	\$360.186
Overtime	8.178	7.490	8.323	8.181	8.003	8.184	8.314	8.248	8.006	8.353	7.867	8.311	97.459
Health and Welfare	10.319	9.308	10.218	10.117	10.016	10.117	10.522	10.016	10.117	10.319	9.813	10.522	121.402
OPEB Current Payments	3.036	2.738	3.006	2.977	2.947	2.977	3.096	2.947	2.977	3.036	2.887	3.096	35.719
Pension	5.994	5.985	5.993	5.993	5.992	5.993	5.996	5.992	5.993	5.994	5.990	5.996	71.910
Other Fringe Benefits	7.432	6.704	7.359	7.287	7.214	7.287	7.578	7.214	7.287	7.432	7.068	7.578	87.439
Reimbursable Overhead	(0.109)	(0.098)	(0.108)	(0.106)	(0.105)	(0.106)	(0.111)	(0.105)	(0.106)	(0.109)	(0.103)	(0.111)	(1.278)
<b>Total Labor Expenses</b>	<b>\$65.175</b>	<b>\$59.111</b>	<b>\$63.979</b>	<b>\$62.876</b>	<b>\$63.668</b>	<b>\$64.343</b>	<b>\$66.501</b>	<b>\$63.962</b>	<b>\$64.108</b>	<b>\$64.637</b>	<b>\$63.798</b>	<b>\$70.681</b>	<b>\$772.837</b>
<b>Non-Labor:</b>													
Electric Power	\$0.221	\$0.195	\$0.210	\$0.212	\$0.217	\$0.206	\$0.221	\$0.210	\$0.212	\$0.221	\$0.202	\$0.221	\$2.549
Fuel	2.562	2.331	2.539	2.516	2.322	2.345	2.438	2.322	2.516	2.562	2.447	2.609	29.512
Insurance	0.931	0.931	0.931	0.931	0.931	0.931	0.931	0.931	0.931	0.931	0.931	0.931	11.167
Claims	5.010	5.010	5.010	5.010	5.010	5.010	5.010	5.010	5.010	5.010	5.010	5.010	60.115
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	3.208	3.190	3.206	3.204	3.202	3.204	3.211	3.202	3.204	3.208	3.199	3.211	38.450
Professional Services Contracts	4.092	4.121	4.095	4.098	4.100	4.098	4.086	4.100	4.098	4.092	4.106	4.086	49.171
Materials and Supplies	3.721	3.728	3.721	3.722	3.723	3.722	3.719	3.723	3.722	3.721	3.724	3.719	44.665
Other Business Expenses	0.638	0.643	0.639	0.639	0.640	0.639	0.637	0.640	0.639	0.638	0.641	0.637	7.672
<b>Total Non-Labor Expenses</b>	<b>\$20.382</b>	<b>\$20.150</b>	<b>\$20.351</b>	<b>\$20.332</b>	<b>\$20.145</b>	<b>\$20.155</b>	<b>\$20.252</b>	<b>\$20.138</b>	<b>\$20.332</b>	<b>\$20.382</b>	<b>\$20.259</b>	<b>\$20.423</b>	<b>\$243.301</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>											
<b>Total Expenses</b>	<b>\$85.557</b>	<b>\$79.260</b>	<b>\$84.329</b>	<b>\$83.208</b>	<b>\$83.813</b>	<b>\$84.497</b>	<b>\$86.753</b>	<b>\$84.100</b>	<b>\$84.440</b>	<b>\$85.019</b>	<b>\$84.057</b>	<b>\$91.104</b>	<b>\$1,016.138</b>
Depreciation	\$6.016	\$5.934	\$6.008	\$6.000	\$5.992	\$6.000	\$6.033	\$5.992	\$6.000	\$6.016	\$5.975	\$6.033	\$72.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	5.610	5.610
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	64.583	64.583
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.001
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095	1.136
<b>Total Non-Cash Liability Adjustments</b>	<b>\$6.111</b>	<b>\$6.029</b>	<b>\$6.103</b>	<b>\$6.095</b>	<b>\$6.087</b>	<b>\$6.095</b>	<b>\$6.128</b>	<b>\$6.087</b>	<b>\$6.095</b>	<b>\$6.111</b>	<b>\$6.070</b>	<b>\$76.321</b>	<b>\$143.330</b>
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$91.668</b>	<b>\$85.290</b>	<b>\$90.432</b>	<b>\$89.303</b>	<b>\$89.899</b>	<b>\$90.592</b>	<b>\$92.881</b>	<b>\$90.187</b>	<b>\$90.534</b>	<b>\$91.130</b>	<b>\$90.127</b>	<b>\$167.425</b>	<b>\$1,159.468</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$73.888)</b>	<b>(\$68.186)</b>	<b>(\$71.281)</b>	<b>(\$70.273)</b>	<b>(\$70.962)</b>	<b>(\$71.495)</b>	<b>(\$73.111)</b>	<b>(\$71.256)</b>	<b>(\$70.927)</b>	<b>(\$70.919)</b>	<b>(\$71.579)</b>	<b>(\$149.115)</b>	<b>(\$932.991)</b>

-- Differences are due to rounding

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

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.657	0.604	0.660	0.645	0.653	0.649	0.664	0.652	0.644	0.660	0.632	0.666	7.785
<b>Total Revenues</b>	<b>\$0.657</b>	<b>\$0.604</b>	<b>\$0.660</b>	<b>\$0.645</b>	<b>\$0.653</b>	<b>\$0.649</b>	<b>\$0.664</b>	<b>\$0.652</b>	<b>\$0.644</b>	<b>\$0.660</b>	<b>\$0.632</b>	<b>\$0.666</b>	<b>\$7.785</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$0.406	\$0.378	\$0.411	\$0.399	\$0.410	\$0.403	\$0.409	\$0.409	\$0.398	\$0.410	\$0.394	\$0.410	\$4.837
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.142	0.128	0.141	0.139	0.138	0.139	0.145	0.138	0.139	0.142	0.135	0.145	1.672
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.109	0.098	0.108	0.106	0.105	0.106	0.111	0.105	0.106	0.109	0.103	0.111	1.278
<b>Total Labor Expenses</b>	<b>\$0.657</b>	<b>\$0.604</b>	<b>\$0.660</b>	<b>\$0.645</b>	<b>\$0.653</b>	<b>\$0.649</b>	<b>\$0.664</b>	<b>\$0.652</b>	<b>\$0.644</b>	<b>\$0.660</b>	<b>\$0.632</b>	<b>\$0.666</b>	<b>\$7.786</b>
<b>Non-Labor:</b>													
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Labor Expenses</b>	<b>\$0.000</b>												
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses</b>	<b>\$0.657</b>	<b>\$0.604</b>	<b>\$0.660</b>	<b>\$0.645</b>	<b>\$0.653</b>	<b>\$0.649</b>	<b>\$0.664</b>	<b>\$0.652</b>	<b>\$0.644</b>	<b>\$0.660</b>	<b>\$0.632</b>	<b>\$0.666</b>	<b>\$7.786</b>
<b>Net Surplus/(Deficit)</b>	<b>\$0.000</b>												

-- Differences are due to rounding

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

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Non-Reimbursable / Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$16.078	\$15.568	\$17.465	\$17.360	\$17.285	\$17.428	\$18.033	\$17.277	\$17.938	\$18.508	\$16.929	\$16.574	\$206.443
Other Operating Revenue	1.703	1.536	1.686	1.670	1.653	1.670	1.736	1.653	1.670	1.703	1.619	1.736	20.035
Capital and Other Reimbursements	0.657	0.604	0.660	0.645	0.653	0.649	0.664	0.652	0.644	0.660	0.632	0.666	7.785
<b>Total Revenues</b>	<b>\$18.437</b>	<b>\$17.708</b>	<b>\$19.811</b>	<b>\$19.674</b>	<b>\$19.591</b>	<b>\$19.746</b>	<b>\$20.434</b>	<b>\$19.582</b>	<b>\$20.252</b>	<b>\$20.871</b>	<b>\$19.181</b>	<b>\$18.976</b>	<b>\$234.263</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$30.730	\$27.362	\$29.597	\$28.828	\$30.012	\$30.295	\$31.515	\$30.061	\$30.234	\$30.020	\$30.669	\$35.699	\$365.023
Overtime	8.178	7.490	8.323	8.181	8.003	8.184	8.314	8.248	8.006	8.353	7.867	8.311	97.459
Health and Welfare	10.461	9.436	10.359	10.256	10.154	10.256	10.666	10.154	10.256	10.461	9.948	10.666	123.074
OPEB Current Payments	3.036	2.738	3.006	2.977	2.947	2.977	3.096	2.947	2.977	3.036	2.887	3.096	35.719
Pension	5.994	5.985	5.993	5.993	5.992	5.993	5.996	5.992	5.993	5.994	5.990	5.996	71.910
Other Fringe Benefits	7.432	6.704	7.359	7.287	7.214	7.287	7.578	7.214	7.287	7.432	7.068	7.578	87.439
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$65.832</b>	<b>\$59.715</b>	<b>\$64.638</b>	<b>\$63.521</b>	<b>\$64.321</b>	<b>\$64.991</b>	<b>\$67.165</b>	<b>\$64.614</b>	<b>\$64.752</b>	<b>\$65.297</b>	<b>\$64.430</b>	<b>\$71.346</b>	<b>\$780.623</b>
<b>Non-Labor:</b>													
Electric Power	\$0.221	\$0.195	\$0.210	\$0.212	\$0.217	\$0.206	\$0.221	\$0.210	\$0.212	\$0.221	\$0.202	\$0.221	\$2.549
Fuel	2.562	2.331	2.539	2.516	2.322	2.345	2.438	2.322	2.516	2.562	2.447	2.609	29.512
Insurance	0.931	0.931	0.931	0.931	0.931	0.931	0.931	0.931	0.931	0.931	0.931	0.931	11.167
Claims	5.010	5.010	5.010	5.010	5.010	5.010	5.010	5.010	5.010	5.010	5.010	5.010	60.115
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	3.208	3.190	3.206	3.204	3.202	3.204	3.211	3.202	3.204	3.208	3.199	3.211	38.450
Professional Services Contracts	4.092	4.121	4.095	4.098	4.100	4.098	4.086	4.100	4.098	4.092	4.106	4.086	49.171
Materials and Supplies	3.721	3.728	3.721	3.722	3.723	3.722	3.719	3.723	3.721	3.724	3.724	3.719	44.665
Other Business Expenses	0.638	0.643	0.639	0.639	0.640	0.639	0.637	0.640	0.639	0.638	0.641	0.637	7.672
<b>Total Non-Labor Expenses</b>	<b>\$20.382</b>	<b>\$20.150</b>	<b>\$20.351</b>	<b>\$20.332</b>	<b>\$20.145</b>	<b>\$20.155</b>	<b>\$20.252</b>	<b>\$20.138</b>	<b>\$20.332</b>	<b>\$20.382</b>	<b>\$20.259</b>	<b>\$20.423</b>	<b>\$243.301</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>											
<b>Total Expenses</b>	<b>\$86.214</b>	<b>\$79.865</b>	<b>\$84.989</b>	<b>\$83.853</b>	<b>\$84.466</b>	<b>\$85.146</b>	<b>\$87.418</b>	<b>\$84.752</b>	<b>\$85.084</b>	<b>\$85.679</b>	<b>\$84.689</b>	<b>\$91.770</b>	<b>\$1,023.924</b>
Depreciation	\$6.016	\$5.934	\$6.008	\$6.000	\$5.992	\$6.000	\$6.033	\$5.992	\$6.000	\$6.016	\$5.975	\$6.033	\$72.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	5.610	5.610
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	64.583	64.583
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.001
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095	1.136
<b>Total Non-Cash Liability Adjustments</b>	<b>\$6.111</b>	<b>\$6.029</b>	<b>\$6.103</b>	<b>\$6.095</b>	<b>\$6.087</b>	<b>\$6.095</b>	<b>\$6.128</b>	<b>\$6.087</b>	<b>\$6.095</b>	<b>\$6.111</b>	<b>\$6.070</b>	<b>\$76.321</b>	<b>\$143.330</b>
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$92.325</b>	<b>\$85.894</b>	<b>\$91.092</b>	<b>\$89.947</b>	<b>\$90.553</b>	<b>\$91.241</b>	<b>\$93.545</b>	<b>\$90.839</b>	<b>\$91.179</b>	<b>\$91.790</b>	<b>\$90.760</b>	<b>\$168.090</b>	<b>\$1,167.254</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$73.888)</b>	<b>(\$68.186)</b>	<b>(\$71.281)</b>	<b>(\$70.273)</b>	<b>(\$70.962)</b>	<b>(\$71.495)</b>	<b>(\$73.111)</b>	<b>(\$71.257)</b>	<b>(\$70.927)</b>	<b>(\$70.919)</b>	<b>(\$71.579)</b>	<b>(\$149.115)</b>	<b>(\$932.991)</b>

-- Differences are due to rounding

**MTA BUS COMPANY**  
**February Financial Plan - 2026 Adopted Budget**  
**Cash Receipts and Expenditures**  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Cash Receipts and Expenditures</b>													
<b>Receipts</b>													
Farebox Revenue	\$16.078	\$15.568	\$17.465	\$17.360	\$17.285	\$17.428	\$18.033	\$17.277	\$17.938	\$18.508	\$16.929	\$16.574	\$206.443
Other Operating Revenue	1.703	1.536	1.686	1.670	1.653	1.670	1.736	1.653	1.670	1.703	1.619	59.070	77.368
Capital and Other Reimbursements	0.657	0.604	0.660	0.645	0.653	0.649	0.664	0.652	0.644	0.660	0.632	0.666	7.786
<b>Total Receipts</b>	<b>\$18.437</b>	<b>\$17.708</b>	<b>\$19.811</b>	<b>\$19.674</b>	<b>\$19.591</b>	<b>\$19.746</b>	<b>\$20.434</b>	<b>\$19.582</b>	<b>\$20.252</b>	<b>\$20.871</b>	<b>\$19.181</b>	<b>\$76.309</b>	<b>\$291.597</b>
<b>Expenditures</b>													
<b>Labor:</b>													
Payroll	\$28.047	\$28.047	\$28.046	\$42.069	\$28.047	\$28.047	\$28.046	\$28.046	\$28.047	\$42.069	\$28.046	\$28.046	\$364.603
Overtime	7.497	7.497	7.497	11.246	7.497	7.497	7.497	7.496	7.496	11.245	7.497	7.497	97.459
Health and Welfare	10.461	9.436	10.359	10.256	10.154	10.256	10.666	10.154	10.256	10.461	9.949	10.666	123.074
OPEB Current Payments	3.036	2.738	3.006	2.977	2.947	2.977	3.096	2.947	2.977	3.036	2.887	3.096	35.718
Pension	6.112	5.513	6.052	5.993	5.933	5.993	6.232	5.933	5.993	6.112	5.813	6.232	71.910
Other Fringe Benefits	6.142	5.540	6.081	6.021	5.961	6.021	6.262	5.961	6.021	6.142	5.841	6.262	72.255
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$61.295</b>	<b>\$58.770</b>	<b>\$61.042</b>	<b>\$78.561</b>	<b>\$60.538</b>	<b>\$60.790</b>	<b>\$61.800</b>	<b>\$60.537</b>	<b>\$60.790</b>	<b>\$79.065</b>	<b>\$60.032</b>	<b>\$61.800</b>	<b>\$765.020</b>
<b>Non-Labor:</b>													
Electric Power	\$0.221	\$0.195	\$0.210	\$0.212	\$0.217	\$0.206	\$0.221	\$0.210	\$0.212	\$0.221	\$0.202	\$0.221	\$2.549
Fuel	2.562	2.331	2.539	2.516	2.322	2.345	2.438	2.322	2.516	2.562	2.447	2.609	29.512
Insurance	0.931	0.931	0.931	0.931	0.931	0.931	0.931	0.931	0.931	0.931	0.931	0.931	11.167
Claims	4.409	4.409	4.409	4.409	4.409	4.409	4.409	4.409	4.409	4.409	4.409	4.409	52.910
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	3.217	2.890	3.185	3.152	3.119	3.152	3.283	3.119	3.152	3.217	3.054	4.760	39.300
Professional Services Contracts	4.107	3.705	4.067	4.027	3.986	4.027	4.188	3.986	4.027	4.107	3.906	4.188	48.321
Materials and Supplies	3.797	3.424	3.759	3.722	3.685	3.722	3.871	3.685	3.722	3.797	3.610	3.871	44.665
Other Business Expenses	0.638	0.643	0.639	0.639	0.640	0.639	0.637	0.640	0.639	0.638	0.641	0.637	7.672
<b>Total Non-Labor Expenditures</b>	<b>\$19.883</b>	<b>\$18.529</b>	<b>\$19.739</b>	<b>\$19.608</b>	<b>\$19.309</b>	<b>\$19.431</b>	<b>\$19.977</b>	<b>\$19.303</b>	<b>\$19.608</b>	<b>\$19.883</b>	<b>\$19.199</b>	<b>\$21.625</b>	<b>\$236.096</b>
<b>Other Expenditure Adjustments:</b>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>										
<b>Total Expenditures</b>	<b>\$81.177</b>	<b>\$77.299</b>	<b>\$80.782</b>	<b>\$98.170</b>	<b>\$79.847</b>	<b>\$80.222</b>	<b>\$81.777</b>	<b>\$79.839</b>	<b>\$80.398</b>	<b>\$98.948</b>	<b>\$79.231</b>	<b>\$83.425</b>	<b>\$1,001.115</b>
<b>Net Cash Balance</b>	<b>(\$62.740)</b>	<b>(\$59.591)</b>	<b>(\$60.971)</b>	<b>(\$78.495)</b>	<b>(\$60.256)</b>	<b>(\$60.475)</b>	<b>(\$61.343)</b>	<b>(\$60.257)</b>	<b>(\$60.146)</b>	<b>(\$78.077)</b>	<b>(\$60.050)</b>	<b>(\$7.116)</b>	<b>(\$709.518)</b>

**MTA BUS COMPANY**  
**February Financial Plan - 2026 Adopted Budget**  
**Cash Conversion (Cash Flow Adjustments)**  
Favorable/(Unfavorable)  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Cash Flow Adjustments</b>													
<b>Receipts</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	57.333	57.333
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Receipts</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$57.333</b>	<b>\$57.334</b>
<b>Expenditures</b>													
<b>Labor:</b>													
Payroll	\$2.684	(\$0.684)	\$1.551	(\$13.242)	\$1.966	\$2.249	\$3.469	\$2.015	\$2.188	(\$12.049)	\$2.624	\$7.653	\$0.420
Overtime	0.681	(0.007)	0.826	(3.064)	0.506	0.687	0.817	0.751	0.509	(2.892)	0.370	0.814	(0.001)
Health and Welfare	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	(0.001)
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.001
Pension	(0.118)	0.472	(0.059)	0.000	0.059	0.000	(0.236)	0.059	0.000	(0.118)	0.177	(0.236)	0.000
Other Fringe Benefits	1.291	1.164	1.278	1.265	1.253	1.265	1.316	1.253	1.265	1.291	1.227	1.316	15.184
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$4.537</b>	<b>\$0.945</b>	<b>\$3.596</b>	<b>(\$15.041)</b>	<b>\$3.783</b>	<b>\$4.201</b>	<b>\$5.366</b>	<b>\$4.077</b>	<b>\$3.962</b>	<b>(\$13.768)</b>	<b>\$4.398</b>	<b>\$9.547</b>	<b>\$15.604</b>
<b>Non-Labor:</b>													
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Claims	0.600	0.600	0.600	0.600	0.600	0.600	0.600	0.600	0.600	0.600	0.600	0.600	7.205
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	(0.010)	0.301	0.021	0.052	0.083	0.052	(0.072)	0.083	0.052	(0.010)	0.145	(1.549)	(0.850)
Professional Services Contracts	(0.015)	0.416	0.028	0.071	0.114	0.071	(0.102)	0.114	0.071	(0.015)	0.200	(0.102)	0.850
Materials and Supplies	(0.076)	0.304	(0.038)	0.000	0.038	0.000	(0.152)	0.038	0.000	(0.076)	0.114	(0.152)	0.001
Other Business Expenses	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Labor Expenditures</b>	<b>\$0.499</b>	<b>\$1.621</b>	<b>\$0.611</b>	<b>\$0.724</b>	<b>\$0.836</b>	<b>\$0.724</b>	<b>\$0.275</b>	<b>\$0.836</b>	<b>\$0.724</b>	<b>\$0.499</b>	<b>\$1.060</b>	<b>(\$1.202)</b>	<b>\$7.205</b>
<b>Other Expenditure Adjustments:</b>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenditures</b>	<b>\$5.037</b>	<b>\$2.565</b>	<b>\$4.207</b>	<b>(\$14.317)</b>	<b>\$4.619</b>	<b>\$4.925</b>	<b>\$5.641</b>	<b>\$4.913</b>	<b>\$4.686</b>	<b>(\$13.269)</b>	<b>\$5.458</b>	<b>\$8.344</b>	<b>\$22.809</b>
<b>Total Cash Conversion before Non-Cash Liability Adjs.</b>	<b>\$5.037</b>	<b>\$2.565</b>	<b>\$4.207</b>	<b>(\$14.317)</b>	<b>\$4.619</b>	<b>\$4.925</b>	<b>\$5.641</b>	<b>\$4.913</b>	<b>\$4.686</b>	<b>(\$13.269)</b>	<b>\$5.458</b>	<b>\$65.678</b>	<b>\$80.143</b>
Depreciation	\$6.016	\$5.934	\$6.008	\$6.000	\$5.992	\$6.000	\$6.033	\$5.992	\$6.000	\$6.016	\$5.975	\$6.033	\$72.000
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	5.610	5.610
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	64.583	64.583
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.001
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095	1.136
<b>Total Non-Cash Liability Adjustments</b>	<b>\$6.111</b>	<b>\$6.029</b>	<b>\$6.103</b>	<b>\$6.095</b>	<b>\$6.087</b>	<b>\$6.095</b>	<b>\$6.128</b>	<b>\$6.087</b>	<b>\$6.095</b>	<b>\$6.111</b>	<b>\$6.070</b>	<b>\$76.321</b>	<b>\$143.330</b>
<b>Total Cash Conversion Adjustments</b>	<b>\$11.148</b>	<b>\$8.595</b>	<b>\$10.310</b>	<b>(\$8.222)</b>	<b>\$10.706</b>	<b>\$11.019</b>	<b>\$11.768</b>	<b>\$11.000</b>	<b>\$10.780</b>	<b>(\$7.158)</b>	<b>\$11.528</b>	<b>\$141.998</b>	<b>\$223.473</b>

**MTA BUS COMPANY**  
**February Financial Plan - 2026 Adopted Budget**  
**Ridership and Traffic Volume (Utilization)**  
(in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b><u>RIDERSHIP</u></b>													
Fixed Route Ridership	7.220	7.001	7.948	7.778	7.858	7.812	7.580	7.317	8.246	8.583	7.716	7.613	92.673
<b>Total Ridership</b>	<b>7.220</b>	<b>7.001</b>	<b>7.948</b>	<b>7.778</b>	<b>7.858</b>	<b>7.812</b>	<b>7.580</b>	<b>7.317</b>	<b>8.246</b>	<b>8.583</b>	<b>7.716</b>	<b>7.613</b>	<b>92.673</b>
<b><u>FAREBOX REVENUE</u></b>													
Fixed Route Farebox Revenue	\$16.078	\$15.568	\$17.465	\$17.360	\$17.285	\$17.428	\$18.033	\$17.277	\$17.938	\$18.508	\$16.929	\$16.574	\$206.443
<b>Total Farebox Revenue</b>	<b>\$16.078</b>	<b>\$15.568</b>	<b>\$17.465</b>	<b>\$17.360</b>	<b>\$17.285</b>	<b>\$17.428</b>	<b>\$18.033</b>	<b>\$17.277</b>	<b>\$17.938</b>	<b>\$18.508</b>	<b>\$16.929</b>	<b>\$16.574</b>	<b>\$206.443</b>

**MTA BUS COMPANY**  
**February Financial Plan - 2026 Adopted Budget**  
**Total Positions by Function and Department**  
**Non-Reimbursable/Reimbursable and Full-Time/Full-Time Equivalents**

FUNCTION/DEPARTMENT	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Office of the EVP	5	5	5	5	5	5	5	5	5	5	5	5
Human Resources	13	13	13	13	13	13	13	13	13	13	13	13
Office of Management and Budget	17	17	17	17	17	17	17	17	17	17	17	17
Materiel	15	15	15	15	15	15	15	15	15	15	15	15
Controller	19	19	19	19	19	19	19	19	19	19	19	19
Office of the President	8	8	8	8	8	8	8	8	8	8	8	8
Sytem Safety Administration	0	0	0	0	0	0	0	0	0	0	0	0
Law	20	20	20	20	20	20	20	20	20	20	20	20
Corporate Communications												
Strategic Office	27	27	27	27	27	27	27	27	27	27	27	27
Labor Relations												
Non-Departmental												
<b>Total Administration</b>	<b>124</b>											
<b>Operations</b>												
Buses	2,466	2,466	2,466	2,466	2,466	2,466	2,466	2,466	2,466	2,466	2,466	2,466
Office of the Senior Vice President	0	0	0	0	0	0	0	0	0	0	0	0
Office of the Executive Vice President, Regional	3	3	3	3	3	3	3	3	3	3	3	3
Safety & Training	70	70	70	70	70	70	70	70	70	70	70	70
Road Operations	134	134	134	134	134	134	134	134	134	134	134	134
Transportation Support	33	33	33	33	33	33	33	33	33	33	33	33
Operations Planning	33	33	33	33	33	33	33	33	33	33	33	33
Revenue Control	6	6	6	6	6	6	6	6	6	6	6	6
<b>Total Operations</b>	<b>2,745</b>											
<b>Maintenance</b>												
Buses	731	731	731	731	731	731	731	731	731	731	731	731
Maintenance Support/CMF	227	227	227	227	227	227	227	227	227	227	227	227
Facilities	87	87	87	87	87	87	87	87	87	87	87	87
Supply Logistics	104	104	104	104	104	104	104	104	104	104	104	104
<b>Total Maintenance</b>	<b>1,149</b>											
<b>Engineering/Capital</b>												
Capital Program Management	26	26	26	26	26	26	26	26	26	26	26	26
<b>Public Safety</b>												
Office of the Senior Vice President	13	13	13	13	13	13	13	13	13	13	13	13
<b>Total Positions</b>	<b>4,057</b>											
<i>Non-Reimbursable</i>	4,019	4,019	4,019	4,019	4,019	4,019	4,019	4,019	4,019	4,019	4,019	4,019
<i>Reimbursable</i>	38	38	38	38	38	38	38	38	38	38	38	38
<i>Total Full-Time</i>	4,039	4,039	4,039	4,039	4,039	4,039	4,039	4,039	4,039	4,039	4,039	4,039
<i>Total Full-Time Equivalents</i>	18	18	18	18	18	18	18	18	18	18	18	18

**MTA BUS COMPANY**  
**February Financial Plan - 2026 Adopted Budget**  
**Total Positions by Function and Occupation**

<b>FUNCTION / OCCUPATION</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>
<b>Total Administration Headcount</b>	<b>124</b>											
Managers/Supervisors	54	54	54	54	54	54	54	54	54	54	54	54
Professional/Technical/Clerical	70	70	70	70	70	70	70	70	70	70	70	70
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Operations Headcount</b>	<b>2,745</b>											
Managers/Supervisors	321	321	321	321	321	321	321	321	321	321	321	321
Professional/Technical/Clerical	45	45	45	45	45	45	45	45	45	45	45	45
Operational Hourlies	2,379	2,379	2,379	2,379	2,379	2,379	2,379	2,379	2,379	2,379	2,379	2,379
<b>Total Maintenance Headcount</b>	<b>1,149</b>											
Managers/Supervisors	251	251	251	251	251	251	251	251	251	251	251	251
Professional/Technical/Clerical	36	36	36	36	36	36	36	36	36	36	36	36
Operational Hourlies	862	862	862	862	862	862	862	862	862	862	862	862
<b>Total Engineering Headcount</b>	<b>26</b>											
Managers/Supervisors	15	15	15	15	15	15	15	15	15	15	15	15
Professional/Technical/Clerical	11	11	11	11	11	11	11	11	11	11	11	11
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Public Safety Headcount</b>	<b>13</b>											
Managers/Supervisors	8	8	8	8	8	8	8	8	8	8	8	8
Professional, Technical, Clerical	5	5	5	5	5	5	5	5	5	5	5	5
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Baseline Total Positions</b>	<b>4,057</b>											
Managers/Supervisors	649	649	649	649	649	649	649	649	649	649	649	649
Professional, Technical, Clerical	167	167	167	167	167	167	167	167	167	167	167	167
Operational Hourlies	3,241	3,241	3,241	3,241	3,241	3,241	3,241	3,241	3,241	3,241	3,241	3,241

# **Staten Island Railway**

**MTA STATEN ISLAND RAILWAY  
FEBRUARY FINANCIAL PLAN 2026-2029  
2025 FINAL ESTIMATE AND 2026 ADOPTED BUDGET**

In accordance with the MTA-approved budget procedures, the following information presents MTA Staten Island Railway's 2025 Final Estimate, 2026 Adopted Budget and the Financial Plan for 2026-2029. The Adopted Budget reflects the inclusion of MTA adjustments that were presented in the November Plan and adopted by the MTA Board in December 2025.

The attached also includes schedules detailing the monthly allocation of financials, including headcount and utilization data based on the 2026 Adopted Budget for the purpose of reporting actual results on a monthly basis to the MTA Board.

**MTA STATEN ISLAND RAILWAY**  
**February Financial Plan 2026 - 2029**  
**Reconciliation to the November Plan (Accrual) Non-Reimbursable**  
**(\$ in millions)**

	Favorable/(Unfavorable)									
	2025		2026		2027		2028		2029	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>2025 November Financial Plan: Net Surplus/(Deficit)</b>	<b>381</b>	<b>(\$99.191)</b>	<b>374</b>	<b>(\$109.679)</b>	<b>374</b>	<b>(\$102.907)</b>	<b>354</b>	<b>(\$98.911)</b>	<b>354</b>	<b>(\$99.478)</b>
<i>Technical Adjustments:</i>										
Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<i>MTA Plan Adjustments:</i>										
MTA Policy Actions:										
MTA Re-estimates:										
Other:										
Sub-Total MTA Plan Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<b>2026 February Financial Plan: Net Surplus/(Deficit)</b>	<b>381</b>	<b>(\$99.191)</b>	<b>374</b>	<b>(\$109.679)</b>	<b>374</b>	<b>(\$102.907)</b>	<b>354</b>	<b>(\$98.911)</b>	<b>354</b>	<b>(\$99.478)</b>

**MTA STATEN ISLAND RAILWAY**  
**February Financial Plan 2026 - 2029**  
**Reconciliation to the November Plan (Accrual) Reimbursable**  
**(\$ in millions)**

	Favorable/(Unfavorable)									
	2025		2026		2027		2028		2029	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>2025 November Financial Plan: Net Surplus/(Deficit)</b>	<b>54</b>	<b>\$0.000</b>	<b>54</b>	<b>\$0.000</b>	<b>28</b>	<b>\$0.000</b>	<b>28</b>	<b>\$0.000</b>	<b>28</b>	<b>\$0.000</b>
<i>Technical Adjustments:</i>										
Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<i>MTA Plan Adjustments:</i>										
MTA Policy Actions:										
MTA Re-estimates:										
Other:										
Sub-Total MTA Plan Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<b>2026 February Financial Plan: Net Surplus/(Deficit)</b>	<b>54</b>	<b>\$0.000</b>	<b>54</b>	<b>\$0.000</b>	<b>28</b>	<b>\$0.000</b>	<b>28</b>	<b>\$0.000</b>	<b>28</b>	<b>\$0.000</b>

**MTA STATEN ISLAND RAILWAY**  
**February Financial Plan 2026 - 2029**  
**Reconciliation to the November Plan - (Cash)**  
(\$ in millions)

	Favorable/(Unfavorable)									
	2025		2026		2027		2028		2029	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>2025 November Financial Plan: Net Surplus/(Deficit)</b>	435	(\$75.496)	428	(\$83.627)	402	(\$75.063)	382	(\$74.416)	382	(\$74.799)
<i>Technical Adjustments:</i>										
Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<i>MTA Plan Adjustments:</i>										
MTA Policy Actions:										
MTA Re-estimates:										
Other:										
Sub-Total MTA Plan Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<b>2026 February Financial Plan: Net Surplus/(Deficit)</b>	435	(\$75.496)	428	(\$83.627)	402	(\$75.063)	382	(\$74.416)	382	(\$74.799)

**MTA STATEN ISLAND RAILWAY**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable</b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$3.775	\$4.126	\$4.127	\$4.158	\$4.158
Other Operating Revenue	2.493	1.521	1.474	1.490	1.506
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
<b>Total Revenues</b>	<b>\$6.268</b>	<b>\$5.648</b>	<b>\$5.601</b>	<b>\$5.648</b>	<b>\$5.664</b>
<b>Operating Expense</b>					
<b><u>Labor:</u></b>					
Payroll	\$34.171	\$34.507	\$34.705	\$33.559	\$33.622
Overtime	3.758	3.642	3.859	3.432	3.440
Health and Welfare	9.936	10.650	10.089	10.417	10.475
OPEB Current Payments	3.282	3.300	3.318	3.818	3.818
Pension	8.380	9.270	9.230	9.080	9.110
Other Fringe Benefits	1.813	1.957	3.283	3.137	3.136
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$61.340</b>	<b>\$63.326</b>	<b>\$64.484</b>	<b>\$63.442</b>	<b>\$63.600</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$5.905	\$6.920	\$7.056	\$7.437	\$7.591
Fuel	0.350	0.338	0.333	0.333	0.350
Insurance	2.338	2.945	2.943	3.185	3.244
Claims	0.887	0.887	0.887	0.887	0.887
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	5.808	10.603	4.129	4.079	4.080
Professional Services Contracts	2.282	4.263	1.265	1.232	1.217
Materials and Supplies	1.482	1.472	1.289	1.288	1.311
Other Business Expenses	1.235	0.437	0.440	0.442	0.447
<b>Total Non-Labor Expenses</b>	<b>\$20.288</b>	<b>\$27.865</b>	<b>\$18.344</b>	<b>\$18.884</b>	<b>\$19.128</b>
<b><u>Other Expense Adjustments:</u></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation and GASB Adjs.</b>	<b>\$81.627</b>	<b>\$91.191</b>	<b>\$82.828</b>	<b>\$82.326</b>	<b>\$82.729</b>
Depreciation	\$17.500	\$17.500	\$17.500	\$17.500	\$17.500
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.320	0.430	1.770	(1.880)	(1.910)
GASB 75 OPEB Expense Adjustment	5.601	5.789	5.984	6.178	6.379
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.410	0.418	0.427	0.435	0.444
<b>Total Non-Cash Liability Adjustments</b>	<b>\$23.831</b>	<b>\$24.137</b>	<b>\$25.680</b>	<b>\$22.233</b>	<b>\$22.413</b>
<b>Total Expenses</b>	<b>\$105.458</b>	<b>\$115.328</b>	<b>\$108.509</b>	<b>\$104.559</b>	<b>\$105.141</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$99.191)</b>	<b>(\$109.680)</b>	<b>(\$102.907)</b>	<b>(\$98.912)</b>	<b>(\$99.477)</b>

**MTA STATEN ISLAND RAILWAY**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Reimbursable</b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	7.635	7.713	4.209	4.323	4.322
<b>Total Revenues</b>	<b>\$7.635</b>	<b>\$7.713</b>	<b>\$4.209</b>	<b>\$4.323</b>	<b>\$4.322</b>
<b>Operating Expense</b>					
<b><u>Labor:</u></b>					
Payroll	\$4.255	\$4.301	\$2.363	\$2.412	\$2.412
Overtime	0.950	0.952	0.825	0.844	0.843
Health and Welfare	0.000	0.000	0.000	0.000	0.000
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	2.430	2.460	1.022	1.067	1.066
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$7.635</b>	<b>\$7.713</b>	<b>\$4.209</b>	<b>\$4.323</b>	<b>\$4.322</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.000	0.000	0.000	0.000	0.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Labor Expenses</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b><u>Other Expense Adjustments:</u></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation</b>	<b>\$7.635</b>	<b>\$7.713</b>	<b>\$4.209</b>	<b>\$4.323</b>	<b>\$4.322</b>
<b>Net Surplus/(Deficit)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

**MTA STATEN ISLAND RAILWAY**  
**February Financial Plan 2026 - 2029**  
**Accrual Statement of Operations By Category**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Non-Reimbursable / Reimbursable</b>					
<b>Operating Revenue</b>					
Farebox Revenue	\$3.775	\$4.126	\$4.127	\$4.158	\$4.158
Other Operating Revenue	2.493	1.521	1.474	1.490	1.506
Capital and Other Reimbursements	7.635	7.713	4.209	4.323	4.322
<b>Total Revenues</b>	<b>\$13.903</b>	<b>\$13.360</b>	<b>\$9.810</b>	<b>\$9.970</b>	<b>\$9.986</b>
<b>Operating Expense</b>					
<b><u>Labor:</u></b>					
Payroll	\$38.426	\$38.808	\$37.067	\$35.970	\$36.034
Overtime	4.708	4.595	4.684	4.276	4.283
Health and Welfare	9.936	10.650	10.089	10.417	10.475
OPEB Current Payments	3.282	3.300	3.318	3.818	3.818
Pension	8.380	9.270	9.230	9.080	9.110
Other Fringe Benefits	4.243	4.416	4.305	4.203	4.202
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$68.975</b>	<b>\$71.038</b>	<b>\$68.693</b>	<b>\$67.765</b>	<b>\$67.922</b>
<b><u>Non-Labor:</u></b>					
Electric Power	\$5.905	\$6.920	\$7.056	\$7.437	\$7.591
Fuel	0.350	0.338	0.333	0.333	0.350
Insurance	2.338	2.945	2.943	3.185	3.244
Claims	0.887	0.887	0.887	0.887	0.887
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	5.808	10.603	4.129	4.079	4.080
Professional Services Contracts	2.282	4.263	1.265	1.232	1.217
Materials and Supplies	1.482	1.472	1.289	1.288	1.311
Other Business Expenses	1.235	0.437	0.440	0.442	0.447
<b>Total Non-Labor Expenses</b>	<b>\$20.288</b>	<b>\$27.865</b>	<b>\$18.344</b>	<b>\$18.884</b>	<b>\$19.128</b>
<b><u>Other Expense Adjustments:</u></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses Before Depreciation and GASB Adjs.</b>	<b>\$89.262</b>	<b>\$98.903</b>	<b>\$87.038</b>	<b>\$86.649</b>	<b>\$87.051</b>
Depreciation	\$17.500	\$17.500	\$17.500	\$17.500	\$17.500
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.320	0.430	1.770	(1.880)	(1.910)
GASB 75 OPEB Expense Adjustment	5.601	5.789	5.984	6.178	6.379
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.410	0.418	0.427	0.435	0.444
<b>Total Non-Cash Liability Adjustments</b>	<b>\$23.831</b>	<b>\$24.137</b>	<b>\$25.680</b>	<b>\$22.233</b>	<b>\$22.413</b>
<b>Total Expenses</b>	<b>\$113.093</b>	<b>\$123.040</b>	<b>\$112.718</b>	<b>\$108.882</b>	<b>\$109.463</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$99.191)</b>	<b>(\$109.680)</b>	<b>(\$102.907)</b>	<b>(\$98.912)</b>	<b>(\$99.477)</b>

**MTA STATEN ISLAND RAILWAY**  
**February Financial Plan 2026 - 2029**  
**Cash Receipts and Expenditures**  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash Receipts and Expenditures</b>					
<b>Receipts</b>					
Farebox Revenue	\$3.774	\$4.126	\$4.127	\$4.158	\$4.158
Other Operating Revenue	2.493	1.521	1.474	1.490	1.506
Capital and Other Reimbursements	7.635	7.713	4.209	4.323	4.322
<b>Total Receipts</b>	<b>\$13.902</b>	<b>\$13.360</b>	<b>\$9.810</b>	<b>\$9.970</b>	<b>\$9.986</b>
<b>Expenditures</b>					
<b>Labor:</b>					
Payroll	\$39.555	\$38.716	\$36.971	\$35.784	\$35.848
Overtime	4.707	4.595	4.684	4.276	4.281
Health and Welfare	9.936	10.650	10.089	10.417	10.475
OPEB Current Payments	3.282	3.300	3.318	3.818	3.818
Pension	8.310	9.270	9.230	9.080	9.110
Other Fringe Benefits	2.899	2.980	2.869	2.760	2.757
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$68.689</b>	<b>\$69.510</b>	<b>\$67.162</b>	<b>\$66.135</b>	<b>\$66.289</b>
<b>Non-Labor:</b>					
Electric Power	\$6.209	\$6.920	\$6.819	\$7.200	\$7.354
Fuel	0.350	0.338	0.325	0.325	0.342
Insurance	2.338	2.945	2.943	3.185	3.244
Claims	1.005	0.500	0.500	0.500	0.500
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	5.808	10.603	4.129	4.079	4.080
Professional Services Contracts	2.482	4.463	1.465	1.432	1.417
Materials and Supplies	1.482	1.472	1.289	1.288	1.311
Other Business Expenses	1.035	0.237	0.240	0.242	0.247
<b>Total Non-Labor Expenditures</b>	<b>\$20.710</b>	<b>\$27.478</b>	<b>\$17.712</b>	<b>\$18.252</b>	<b>\$18.496</b>
<b>Other Expenditure Adjustments:</b>					
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenditures</b>	<b>\$89.398</b>	<b>\$96.987</b>	<b>\$84.874</b>	<b>\$84.387</b>	<b>\$84.785</b>
<b>Net Cash Surplus/(Deficit)</b>	<b>(\$75.496)</b>	<b>(\$83.627)</b>	<b>(\$75.063)</b>	<b>(\$74.417)</b>	<b>(\$74.799)</b>

**MTA STATEN ISLAND RAILWAY**  
**February Financial Plan 2026 - 2029**  
**Cash Conversion (Cash Flow Adjustments)**  
Favorable/(Unfavorable)  
(\$ in millions)

	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Cash Flow Adjustments</b>					
<b>Receipts</b>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
<b>Total Receipts</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Expenditures</b>					
<b><u>Labor:</u></b>					
Payroll	(\$1.129)	\$0.092	\$0.096	\$0.186	\$0.186
Overtime	0.001	0.000	0.000	0.000	0.002
Health and Welfare	0.000	0.000	0.000	0.000	0.000
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	0.070	0.000	0.000	0.000	0.000
Other Fringe Benefits	1.344	1.436	1.435	1.444	1.446
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$0.286</b>	<b>\$1.528</b>	<b>\$1.531</b>	<b>\$1.630</b>	<b>\$1.634</b>
<b><u>Non-Labor:</u></b>					
Electric Power	(\$0.304)	\$0.000	\$0.237	\$0.237	\$0.237
Fuel	0.000	0.000	0.008	0.008	0.008
Insurance	0.000	0.000	0.000	0.000	0.000
Claims	(0.118)	0.387	0.387	0.387	0.387
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	(0.200)	(0.200)	(0.200)	(0.200)	(0.200)
Materials and Supplies	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.200	0.200	0.200	0.200	0.200
<b>Total Non-Labor Expenditures</b>	<b>(\$0.422)</b>	<b>\$0.387</b>	<b>\$0.632</b>	<b>\$0.632</b>	<b>\$0.632</b>
<b><u>Other Expenditure Adjustments:</u></b>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenditures</b>	<b>(\$0.136)</b>	<b>\$1.916</b>	<b>\$2.164</b>	<b>\$2.262</b>	<b>\$2.266</b>
<b>Total Cash Conversion Adjustments before Depreciation</b>	<b>(\$0.136)</b>	<b>\$1.916</b>	<b>\$2.164</b>	<b>\$2.262</b>	<b>\$2.266</b>
Depreciation	\$17.500	\$17.500	\$17.500	\$17.500	\$17.500
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.320	0.430	1.770	(1.880)	(1.910)
GASB 75 OPEB Expense Adjustment	5.601	5.789	5.984	6.178	6.379
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.410	0.418	0.427	0.435	0.444
<b>Total Non-Cash Liability Adjustments</b>	<b>\$23.831</b>	<b>\$24.137</b>	<b>\$25.680</b>	<b>\$22.233</b>	<b>\$22.413</b>
<b>Total Cash Conversion Adjustments</b>	<b>\$23.695</b>	<b>\$26.053</b>	<b>\$27.844</b>	<b>\$24.495</b>	<b>\$24.679</b>

**MTA STATEN ISLAND RAILWAY**  
**February Financial Plan 2026 - 2029**  
**Ridership (Utilization) and Revenue**  
(in millions)

	<b>Final Estimate</b>	<b>Adopted Budget</b>			
	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>

**RIDERSHIP**

*Fixed Route*

**2.408      2.390      2.390      2.408      2.408**

**FAREBOX REVENUE**

Fixed Route Farebox Revenue

**\$3.775      \$4.126      \$4.127      \$4.158      \$4.158**

**Farebox Revenue**

**\$3.775      \$4.126      \$4.127      \$4.158      \$4.158**

**MTA STATEN ISLAND RAILWAY**  
**February Financial Plan 2026-2029**  
**Total Positions by Function and Department**  
**Non-Reimbursable/Reimbursable and Full Time/Full Time Equivalents**

FUNCTION/DEPARTMENT	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Administration</b>					
Executive	8	8	8	8	8
General Office	20	20	20	20	20
Purchasing/Stores	4	4	4	4	4
<b>Total Administration</b>	<b>32</b>	<b>32</b>	<b>32</b>	<b>32</b>	<b>32</b>
<b>Operations</b>					
Transportation	157	155	145	145	145
<b>Maintenance</b>					
Mechanical	61	56	55	55	55
Electronic/Electrical	25	25	25	25	25
Power/Signals	33	33	33	32	32
Maintenance of Way	92	92	79	60	60
Infrastructure	29	29	29	29	29
<b>Total Maintenance</b>	<b>240</b>	<b>235</b>	<b>221</b>	<b>201</b>	<b>201</b>
<b>Engineering/Capital</b>					
Capital Project Support	6	6	4	4	4
<b>Public Safety</b>					
Police	-	-	-	-	-
<b>Baseline Total Positions</b>	<b>435</b>	<b>428</b>	<b>402</b>	<b>382</b>	<b>382</b>
Non-Reimbursable	381	374	374	354	354
Reimbursable	54	54	28	28	28
<b>Total Full-Time</b>	<b>435</b>	<b>428</b>	<b>402</b>	<b>382</b>	<b>382</b>
Total Full-Time Equivalents	-	-	-	-	-

**MTA STATEN ISLAND RAILWAY**  
**February Financial Plan 2026 - 2029**  
**Total Positions**  
**By Function and Occupational Group**

FUNCTION / OCCUPATIONAL GROUP	Final Estimate 2025	Adopted Budget 2026	2027	2028	2029
<b>Administration</b>					
Managers/Supervisors	16	16	16	16	16
Professional/Technical/Clerical	8	8	8	8	8
Operational Hourlies	8	8	8	8	8
<b>Total Administration Headcount</b>	<b>32</b>	<b>32</b>	<b>32</b>	<b>32</b>	<b>32</b>
<b>Operations</b>					
Managers/Supervisors	27	27	27	27	27
Professional/Technical/Clerical	6	6	6	6	6
Operational Hourlies	124	122	112	112	112
<b>Total Operations Headcount</b>	<b>157</b>	<b>155</b>	<b>145</b>	<b>145</b>	<b>145</b>
<b>Maintenance</b>					
Managers/Supervisors	33	32	31	28	28
Professional/Technical/Clerical	9	9	9	9	9
Operational Hourlies	198	194	181	164	164
<b>Total Maintenance Headcount</b>	<b>240</b>	<b>235</b>	<b>221</b>	<b>201</b>	<b>201</b>
<b>Engineering / Capital</b>					
Managers/Supervisors	4	4	4	4	4
Professional/Technical/Clerical	2	2	0	0	0
Operational Hourlies	0	0	0	0	0
<b>Total Engineering Headcount</b>	<b>6</b>	<b>6</b>	<b>4</b>	<b>4</b>	<b>4</b>
<b>Public Safety</b>					
Managers/Supervisors	0	0	0	0	0
Professional, Technical, Clerical	0	0	0	0	0
Operational Hourlies	0	0	0	0	0
<b>Total Public Safety Headcount</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Positions</b>					
Managers/Supervisors	<b>80</b>	<b>79</b>	<b>78</b>	<b>75</b>	<b>75</b>
Professional, Technical, Clerical	<b>25</b>	<b>25</b>	<b>23</b>	<b>23</b>	<b>23</b>
Operational Hourlies	<b>330</b>	<b>324</b>	<b>301</b>	<b>284</b>	<b>284</b>
<b>Total Positions</b>	<b>435</b>	<b>428</b>	<b>402</b>	<b>382</b>	<b>382</b>

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

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Non-Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$0.316	\$0.301	\$0.340	\$0.341	\$0.346	\$0.348	\$0.353	\$0.327	\$0.363	\$0.392	\$0.346	\$0.351	\$4.126
Other Operating Revenue	0.194	0.194	0.194	0.194	0.194	0.167	0.056	0.049	0.194	0.194	0.194	(0.305)	1.521
<b>Total Revenues</b>	<b>\$0.511</b>	<b>\$0.495</b>	<b>\$0.534</b>	<b>\$0.536</b>	<b>\$0.541</b>	<b>\$0.515</b>	<b>\$0.409</b>	<b>\$0.375</b>	<b>\$0.557</b>	<b>\$0.586</b>	<b>\$0.540</b>	<b>\$0.047</b>	<b>\$5.648</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$2.959	\$2.622	\$2.825	\$2.753	\$2.967	\$2.914	\$2.948	\$2.800	\$2.822	\$2.840	\$3.077	\$2.980	\$34.507
Overtime	0.441	0.388	0.381	0.284	0.290	0.290	0.263	0.267	0.268	0.268	0.252	0.252	3.642
Health and Welfare	0.895	0.895	0.895	0.895	0.895	0.895	0.880	0.880	0.880	0.880	0.880	0.883	10.650
OPEB Current Payments	0.275	0.275	0.275	0.275	0.275	0.275	0.275	0.275	0.275	0.275	0.275	0.275	3.300
Pension	0.773	0.773	0.773	0.773	0.773	0.773	0.773	0.773	0.773	0.773	0.773	0.773	9.270
Other Fringe Benefits	0.177	0.196	0.157	0.151	0.170	0.165	0.160	0.151	0.158	0.141	0.176	0.155	1.957
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$5.518</b>	<b>\$5.148</b>	<b>\$5.305</b>	<b>\$5.131</b>	<b>\$5.368</b>	<b>\$5.311</b>	<b>\$5.299</b>	<b>\$5.145</b>	<b>\$5.175</b>	<b>\$5.176</b>	<b>\$5.432</b>	<b>\$5.317</b>	<b>\$63.326</b>
<b>Non-Labor:</b>													
Electric Power	\$0.577	\$0.577	\$0.577	\$0.577	\$0.577	\$0.577	\$0.577	\$0.577	\$0.577	\$0.577	\$0.577	\$0.577	\$6.920
Fuel	0.035	0.035	0.035	0.035	0.035	0.026	0.020	0.020	0.020	0.020	0.026	0.032	0.338
Insurance	0.000	0.000	0.040	0.004	0.893	0.170	0.000	0.679	0.040	0.400	0.679	0.040	2.945
Claims	0.074	0.074	0.074	0.074	0.074	0.074	0.074	0.074	0.074	0.074	0.074	0.074	0.887
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.634	0.598	0.598	1.314	1.124	1.124	0.893	0.863	0.863	0.863	0.863	0.863	10.603
Professional Services Contracts	0.355	0.355	0.355	0.355	0.355	0.355	0.355	0.355	0.355	0.355	0.355	0.355	4.263
Materials and Supplies	0.141	0.141	0.141	0.141	0.141	0.141	0.104	0.104	0.104	0.104	0.104	0.104	1.472
Other Business Expenses	0.036	0.036	0.036	0.036	0.036	0.036	0.036	0.036	0.036	0.036	0.036	0.036	0.437
<b>Total Non-Labor Expenses</b>	<b>\$1.852</b>	<b>\$1.816</b>	<b>\$1.855</b>	<b>\$2.536</b>	<b>\$3.235</b>	<b>\$2.503</b>	<b>\$2.060</b>	<b>\$2.710</b>	<b>\$2.070</b>	<b>\$2.431</b>	<b>\$2.715</b>	<b>\$2.082</b>	<b>\$27.865</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>											
<b>Total Expenses</b>	<b>\$7.370</b>	<b>\$6.964</b>	<b>\$7.160</b>	<b>\$7.667</b>	<b>\$8.603</b>	<b>\$7.814</b>	<b>\$7.359</b>	<b>\$7.855</b>	<b>\$7.245</b>	<b>\$7.607</b>	<b>\$8.147</b>	<b>\$7.399</b>	<b>\$91.191</b>
Depreciation	\$1.458	\$1.458	\$1.458	\$1.458	\$1.458	\$1.458	\$1.458	\$1.458	\$1.458	\$1.458	\$1.458	\$1.458	\$17.500
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.430	0.430
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	5.789	5.789
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.418	0.418
<b>Total Non-Cash Liability Adjustments</b>	<b>\$1.458</b>	<b>\$0.896</b>	<b>\$24.137</b>										
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$8.829</b>	<b>\$8.422</b>	<b>\$8.619</b>	<b>\$9.125</b>	<b>\$10.061</b>	<b>\$9.273</b>	<b>\$8.817</b>	<b>\$9.313</b>	<b>\$8.703</b>	<b>\$9.065</b>	<b>\$9.606</b>	<b>\$15.494</b>	<b>\$115.328</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$8.318)</b>	<b>(\$7.927)</b>	<b>(\$8.084)</b>	<b>(\$8.590)</b>	<b>(\$9.520)</b>	<b>(\$8.758)</b>	<b>(\$8.408)</b>	<b>(\$8.938)</b>	<b>(\$8.146)</b>	<b>(\$8.479)</b>	<b>(\$9.065)</b>	<b>(\$15.448)</b>	<b>(\$109.680)</b>

-- Differences are due to rounding

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

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.641	0.590	0.665	0.652	0.637	0.640	0.655	0.658	0.641	0.672	0.607	0.654	7.713
<b>Total Revenues</b>	<b>\$0.641</b>	<b>\$0.590</b>	<b>\$0.665</b>	<b>\$0.652</b>	<b>\$0.637</b>	<b>\$0.640</b>	<b>\$0.655</b>	<b>\$0.658</b>	<b>\$0.641</b>	<b>\$0.672</b>	<b>\$0.607</b>	<b>\$0.654</b>	<b>\$7.713</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$0.359	\$0.327	\$0.374	\$0.365	\$0.354	\$0.356	\$0.366	\$0.367	\$0.357	\$0.376	\$0.335	\$0.365	\$4.301
Overtime	0.078	0.078	0.078	0.078	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.952
Health and Welfare	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.204	0.185	0.213	0.208	0.203	0.204	0.210	0.211	0.204	0.216	0.192	0.209	2.460
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$0.641</b>	<b>\$0.590</b>	<b>\$0.665</b>	<b>\$0.652</b>	<b>\$0.637</b>	<b>\$0.640</b>	<b>\$0.655</b>	<b>\$0.658</b>	<b>\$0.641</b>	<b>\$0.672</b>	<b>\$0.607</b>	<b>\$0.654</b>	<b>\$7.713</b>
<b>Non-Labor:</b>													
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Materials and Supplies	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Labor Expenses</b>	<b>\$0.000</b>												
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenses</b>	<b>\$0.641</b>	<b>\$0.590</b>	<b>\$0.665</b>	<b>\$0.652</b>	<b>\$0.637</b>	<b>\$0.640</b>	<b>\$0.655</b>	<b>\$0.658</b>	<b>\$0.641</b>	<b>\$0.672</b>	<b>\$0.607</b>	<b>\$0.654</b>	<b>\$7.713</b>
<b>Net Surplus/(Deficit)</b>	<b>\$0.000</b>												

-- Differences are due to rounding

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

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Non-Reimbursable / Reimbursable</b>													
<b>Operating Revenue</b>													
Farebox Revenue	\$0.316	\$0.301	\$0.340	\$0.341	\$0.346	\$0.348	\$0.353	\$0.327	\$0.363	\$0.392	\$0.346	\$0.351	\$4.126
Other Operating Revenue	0.194	0.194	0.194	0.194	0.194	0.167	0.056	0.049	0.194	0.194	0.194	(0.305)	1.521
Capital and Other Reimbursements	0.641	0.590	0.665	0.652	0.637	0.640	0.655	0.658	0.641	0.672	0.607	0.654	7.713
<b>Total Revenues</b>	<b>\$1.152</b>	<b>\$1.086</b>	<b>\$1.200</b>	<b>\$1.187</b>	<b>\$1.177</b>	<b>\$1.156</b>	<b>\$1.064</b>	<b>\$1.033</b>	<b>\$1.199</b>	<b>\$1.259</b>	<b>\$1.147</b>	<b>\$0.700</b>	<b>\$13.360</b>
<b>Operating Expenses</b>													
<b>Labor:</b>													
Payroll	\$3.318	\$2.949	\$3.199	\$3.118	\$3.321	\$3.271	\$3.314	\$3.168	\$3.179	\$3.216	\$3.412	\$3.344	\$38.808
Overtime	0.519	0.466	0.459	0.363	0.370	0.370	0.343	0.347	0.348	0.348	0.332	0.332	4.595
Health and Welfare	0.895	0.895	0.895	0.895	0.895	0.895	0.880	0.880	0.880	0.880	0.880	0.883	10.650
OPEB Current Payments	0.275	0.275	0.275	0.275	0.275	0.275	0.275	0.275	0.275	0.275	0.275	0.275	3.300
Pension	0.773	0.773	0.773	0.773	0.773	0.773	0.773	0.773	0.773	0.773	0.773	0.773	9.270
Other Fringe Benefits	0.381	0.381	0.370	0.359	0.372	0.369	0.370	0.361	0.362	0.357	0.368	0.364	4.416
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$6.160</b>	<b>\$5.738</b>	<b>\$5.970</b>	<b>\$5.782</b>	<b>\$6.005</b>	<b>\$5.952</b>	<b>\$5.954</b>	<b>\$5.803</b>	<b>\$5.816</b>	<b>\$5.848</b>	<b>\$6.039</b>	<b>\$5.971</b>	<b>\$71.038</b>
<b>Non-Labor:</b>													
Electric Power	\$0.577	\$0.577	\$0.577	\$0.577	\$0.577	\$0.577	\$0.577	\$0.577	\$0.577	\$0.577	\$0.577	\$0.577	\$6.920
Fuel	0.035	0.035	0.035	0.035	0.035	0.026	0.020	0.020	0.020	0.020	0.026	0.032	0.338
Insurance	0.000	0.000	0.040	0.004	0.893	0.170	0.000	0.679	0.040	0.400	0.679	0.040	2.945
Claims	0.074	0.074	0.074	0.074	0.074	0.074	0.074	0.074	0.074	0.074	0.074	0.074	0.887
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.634	0.598	0.598	1.314	1.124	1.124	0.893	0.863	0.863	0.863	0.863	0.863	10.603
Professional Services Contracts	0.355	0.355	0.355	0.355	0.355	0.355	0.355	0.355	0.355	0.355	0.355	0.355	4.263
Materials and Supplies	0.141	0.141	0.141	0.141	0.141	0.141	0.104	0.104	0.104	0.104	0.104	0.104	1.472
Other Business Expenses	0.036	0.036	0.036	0.036	0.036	0.036	0.036	0.036	0.036	0.036	0.036	0.036	0.437
<b>Total Non-Labor Expenses</b>	<b>\$1.852</b>	<b>\$1.816</b>	<b>\$1.855</b>	<b>\$2.536</b>	<b>\$3.235</b>	<b>\$2.503</b>	<b>\$2.060</b>	<b>\$2.710</b>	<b>\$2.070</b>	<b>\$2.431</b>	<b>\$2.715</b>	<b>\$2.082</b>	<b>\$27.865</b>
<b>Other Expense Adjustments:</b>													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>											
<b>Total Expenses</b>	<b>\$8.012</b>	<b>\$7.554</b>	<b>\$7.826</b>	<b>\$8.319</b>	<b>\$9.239</b>	<b>\$8.455</b>	<b>\$8.014</b>	<b>\$8.513</b>	<b>\$7.886</b>	<b>\$8.279</b>	<b>\$8.754</b>	<b>\$8.052</b>	<b>\$98.903</b>
<b>Non-Cash Liability Adjustments:</b>													
Depreciation	\$1.458	\$1.458	\$1.458	\$1.458	\$1.458	\$1.458	\$1.458	\$1.458	\$1.458	\$1.458	\$1.458	\$1.458	\$17.500
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.430	0.430
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	5.789	5.789
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.418	0.418
<b>Total Non-Cash Liability Adjustments</b>	<b>\$1.458</b>	<b>\$8.096</b>	<b>\$24.137</b>										
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$9.470</b>	<b>\$9.013</b>	<b>\$9.284</b>	<b>\$9.777</b>	<b>\$10.698</b>	<b>\$9.913</b>	<b>\$9.473</b>	<b>\$9.971</b>	<b>\$9.344</b>	<b>\$9.738</b>	<b>\$10.212</b>	<b>\$16.148</b>	<b>\$123.040</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$8.318)</b>	<b>(\$7.927)</b>	<b>(\$8.084)</b>	<b>(\$8.590)</b>	<b>(\$9.520)</b>	<b>(\$8.758)</b>	<b>(\$8.408)</b>	<b>(\$8.938)</b>	<b>(\$8.146)</b>	<b>(\$8.479)</b>	<b>(\$9.065)</b>	<b>(\$15.448)</b>	<b>(\$109.680)</b>

-- Differences are due to rounding

**MTA STATEN ISLAND RAILWAY**  
**February Financial Plan - 2026 Adopted Budget**  
**Cash Receipts and Expenditures**

(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Cash Receipts and Expenditures</b>													
<b>Receipts</b>													
Farebox Revenue	\$0.316	\$0.301	\$0.340	\$0.341	\$0.346	\$0.348	\$0.353	\$0.327	\$0.363	\$0.392	\$0.346	\$0.351	\$4.126
Other Operating Revenue	(0.065)	(0.065)	(0.065)	1.675	(0.065)	(0.093)	1.111	(0.211)	(0.065)	(0.005)	(0.065)	(0.564)	1.521
Capital and Other Reimbursements	0.641	0.590	0.665	0.652	0.637	0.640	0.655	0.658	0.641	0.672	0.607	0.654	7.713
<b>Total Receipts</b>	<b>\$0.892</b>	<b>\$0.826</b>	<b>\$0.940</b>	<b>\$2.668</b>	<b>\$0.918</b>	<b>\$0.896</b>	<b>\$2.120</b>	<b>\$0.774</b>	<b>\$0.939</b>	<b>\$1.059</b>	<b>\$0.888</b>	<b>\$0.441</b>	<b>\$13.360</b>
<b>Expenditures</b>													
<b>Labor:</b>													
Payroll	\$3.318	\$2.949	\$3.199	\$3.118	\$3.321	\$3.271	\$3.314	\$3.168	\$3.179	\$3.216	\$3.412	\$3.252	\$38.716
Overtime	0.519	0.466	0.459	0.363	0.370	0.370	0.343	0.347	0.348	0.348	0.332	0.332	4.595
Health and Welfare	0.895	0.895	0.895	0.895	0.895	0.895	0.880	0.880	0.880	0.880	0.880	0.883	10.650
OPEB Current Payments	0.275	0.275	0.275	0.275	0.275	0.275	0.275	0.275	0.275	0.275	0.275	0.275	3.300
Pension	0.773	0.773	0.773	0.773	0.773	0.773	0.773	0.773	0.773	0.773	0.773	0.773	9.270
Other Fringe Benefits	0.262	0.262	0.251	0.240	0.253	0.250	0.251	0.242	0.243	0.238	0.249	0.239	2.980
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$6.041</b>	<b>\$5.619</b>	<b>\$5.851</b>	<b>\$5.663</b>	<b>\$5.885</b>	<b>\$5.833</b>	<b>\$5.835</b>	<b>\$5.684</b>	<b>\$5.697</b>	<b>\$5.729</b>	<b>\$5.920</b>	<b>\$5.754</b>	<b>\$69.510</b>
<b>Non-Labor:</b>													
Electric Power	\$0.577	\$0.577	\$0.577	\$0.577	\$0.577	\$0.577	\$0.577	\$0.577	\$0.577	\$0.577	\$0.577	\$0.577	\$6.920
Fuel	0.035	0.035	0.035	0.035	0.035	0.026	0.020	0.020	0.020	0.020	0.026	0.032	0.338
Insurance	0.000	0.000	0.040	0.004	0.893	0.170	0.000	0.679	0.040	0.400	0.679	0.040	2.945
Claims	0.042	0.042	0.042	0.042	0.042	0.042	0.042	0.042	0.042	0.042	0.042	0.042	0.500
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.634	0.598	0.598	1.314	1.124	1.124	0.893	0.863	0.863	0.863	0.863	0.863	10.603
Professional Services Contracts	0.355	0.355	0.355	0.355	0.355	0.355	0.355	0.355	0.355	0.355	0.355	0.555	4.463
Materials and Supplies	0.141	0.141	0.141	0.141	0.141	0.141	0.104	0.104	0.104	0.104	0.104	0.104	1.472
Other Business Expenses	0.036	0.036	0.036	0.036	0.036	0.036	0.036	0.036	0.036	0.036	0.036	(0.164)	0.237
<b>Total Non-Labor Expenditures</b>	<b>\$1.820</b>	<b>\$1.784</b>	<b>\$1.823</b>	<b>\$2.504</b>	<b>\$3.202</b>	<b>\$2.471</b>	<b>\$2.028</b>	<b>\$2.678</b>	<b>\$2.038</b>	<b>\$2.399</b>	<b>\$2.683</b>	<b>\$2.049</b>	<b>\$27.478</b>
<b>Other Expenditure Adjustments:</b>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>												
<b>Total Expenditures</b>	<b>\$7.860</b>	<b>\$7.403</b>	<b>\$7.674</b>	<b>\$8.167</b>	<b>\$9.088</b>	<b>\$8.303</b>	<b>\$7.863</b>	<b>\$8.361</b>	<b>\$7.734</b>	<b>\$8.128</b>	<b>\$8.603</b>	<b>\$7.803</b>	<b>\$96.987</b>
<b>Net Cash Balance</b>	<b>(\$6.968)</b>	<b>(\$6.577)</b>	<b>(\$6.734)</b>	<b>(\$5.499)</b>	<b>(\$8.170)</b>	<b>(\$7.408)</b>	<b>(\$5.743)</b>	<b>(\$7.588)</b>	<b>(\$6.795)</b>	<b>(\$7.069)</b>	<b>(\$7.715)</b>	<b>(\$7.362)</b>	<b>(\$83.627)</b>

**MTA STATEN ISLAND RAILWAY**  
**February Financial Plan - 2026 Adopted Budget**  
**Cash Conversion (Cash Flow Adjustments)**  
Favorable/(Unfavorable)  
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Cash Flow Adjustments</b>													
<b>Receipts</b>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	(0.260)	(0.260)	(0.260)	1.480	(0.260)	(0.260)	1.056	(0.260)	(0.260)	(0.200)	(0.260)	(0.260)	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Receipts</b>	<b>(\$0.260)</b>	<b>(\$0.260)</b>	<b>(\$0.260)</b>	<b>\$1.480</b>	<b>(\$0.260)</b>	<b>(\$0.260)</b>	<b>\$1.056</b>	<b>(\$0.260)</b>	<b>(\$0.260)</b>	<b>(\$0.200)</b>	<b>(\$0.260)</b>	<b>(\$0.260)</b>	<b>\$0.000</b>
<b>Expenditures</b>													
<b>Labor:</b>													
Payroll	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.092	\$0.092
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.119	0.119	0.119	0.119	0.119	0.119	0.119	0.119	0.119	0.119	0.119	0.125	1.436
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Labor Expenditures</b>	<b>\$0.119</b>	<b>\$0.119</b>	<b>\$0.119</b>	<b>\$0.119</b>	<b>\$0.119</b>	<b>\$0.119</b>	<b>\$0.119</b>	<b>\$0.119</b>	<b>\$0.119</b>	<b>\$0.119</b>	<b>\$0.119</b>	<b>\$0.217</b>	<b>\$1.528</b>
<b>Non-Labor:</b>													
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Claims	0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.032	0.387
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Professional Services Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	(0.200)	(0.200)
Materials and Supplies	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.200	0.200
<b>Total Non-Labor Expenditures</b>	<b>\$0.032</b>	<b>\$0.032</b>	<b>\$0.032</b>	<b>\$0.032</b>	<b>\$0.032</b>	<b>\$0.032</b>	<b>\$0.032</b>	<b>\$0.032</b>	<b>\$0.032</b>	<b>\$0.032</b>	<b>\$0.032</b>	<b>\$0.032</b>	<b>\$0.387</b>
<b>Other Expenditure Adjustments:</b>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Other Expenditure Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenditures</b>	<b>\$0.151</b>	<b>\$0.151</b>	<b>\$0.151</b>	<b>\$0.151</b>	<b>\$0.151</b>	<b>\$0.151</b>	<b>\$0.151</b>	<b>\$0.151</b>	<b>\$0.151</b>	<b>\$0.151</b>	<b>\$0.151</b>	<b>\$0.250</b>	<b>\$1.916</b>
<b>Total Cash Conversion before Non-Cash Liability Adjs.</b>	<b>(\$0.108)</b>	<b>(\$0.108)</b>	<b>(\$0.108)</b>	<b>\$1.632</b>	<b>(\$0.108)</b>	<b>(\$0.108)</b>	<b>\$1.207</b>	<b>(\$0.108)</b>	<b>(\$0.108)</b>	<b>(\$0.048)</b>	<b>(\$0.108)</b>	<b>(\$0.010)</b>	<b>\$1.916</b>
Depreciation	\$1.458	\$1.458	\$1.458	\$1.458	\$1.458	\$1.458	\$1.458	\$1.458	\$1.458	\$1.458	\$1.458	\$1.458	\$17.500
GASB 49 Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.430	0.430
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	5.789	5.789
GASB 87 Lease Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 96 SBITA Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 101 Compensated Absences	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.418	0.418
<b>Total Non-Cash Liability Adjustments</b>	<b>\$1.458</b>	<b>\$1.458</b>	<b>\$1.458</b>	<b>\$1.458</b>	<b>\$1.458</b>	<b>\$1.458</b>	<b>\$1.458</b>	<b>\$1.458</b>	<b>\$1.458</b>	<b>\$1.458</b>	<b>\$1.458</b>	<b>\$8.096</b>	<b>\$24.137</b>
<b>Total Cash Conversion Adjustments</b>	<b>\$1.350</b>	<b>\$1.350</b>	<b>\$1.350</b>	<b>\$3.090</b>	<b>\$1.350</b>	<b>\$1.350</b>	<b>\$2.666</b>	<b>\$1.350</b>	<b>\$1.350</b>	<b>\$1.410</b>	<b>\$1.350</b>	<b>\$8.085</b>	<b>\$26.053</b>

**MTA STATEN ISLAND RAILWAY**  
**February Financial Plan - 2026 Adopted Budget**  
**Ridership and Traffic Volume (Utilization)**  
(in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b><u>RIDERSHIP</u></b>													
Fixed Route Ridership	0.194	0.179	0.209	0.203	0.212	0.206	0.175	0.163	0.210	0.229	0.203	0.207	2.390
<b>Total Ridership</b>	<b>0.194</b>	<b>0.179</b>	<b>0.209</b>	<b>0.203</b>	<b>0.212</b>	<b>0.206</b>	<b>0.175</b>	<b>0.163</b>	<b>0.210</b>	<b>0.229</b>	<b>0.203</b>	<b>0.207</b>	<b>2.390</b>
<b><u>FAREBOX REVENUE</u></b>													
Fixed Route Farebox Revenue	\$0.316	\$0.301	\$0.340	\$0.341	\$0.346	\$0.348	\$0.353	\$0.327	\$0.363	\$0.392	\$0.346	\$0.351	\$4.126
<b>Total Farebox Revenue</b>	<b>\$0.316</b>	<b>\$0.301</b>	<b>\$0.340</b>	<b>\$0.341</b>	<b>\$0.346</b>	<b>\$0.348</b>	<b>\$0.353</b>	<b>\$0.327</b>	<b>\$0.363</b>	<b>\$0.392</b>	<b>\$0.346</b>	<b>\$0.351</b>	<b>\$4.126</b>

**MTA Staten Island Railway**  
**February Financial Plan - 2026 Adopted Budget**  
**Total Positions by Function and Department**  
**Total Full-Time Positions and Full-Time Equivalents**

Function/Department	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>Administration</b>												
SIR Executive	8	8	8	8	8	8	8	8	8	8	8	8
SIR General Office	20	20	20	20	20	20	20	20	20	20	20	20
SIR Purchasing Stores	4	4	4	4	4	4	4	4	4	4	4	4
<b>Total Administration</b>	<b>32</b>											
<b>Operations</b>												
SIR Transportation	157	157	157	157	157	157	155	155	155	155	155	155
<b>Total Operations</b>	<b>157</b>	<b>157</b>	<b>157</b>	<b>157</b>	<b>157</b>	<b>157</b>	<b>155</b>	<b>155</b>	<b>155</b>	<b>155</b>	<b>155</b>	<b>155</b>
<b>Maintenance</b>												
SIR Mechanical	61	61	61	61	61	61	56	56	56	56	56	56
SIR Electronics Electrical	25	25	25	25	25	25	25	25	25	25	25	25
SIR Power Signals	33	33	33	33	33	33	33	33	33	33	33	33
SIR Maintenance of Way	92	92	92	92	92	92	92	92	92	92	92	92
SIR Infrastructure	29	29	29	29	29	29	29	29	29	29	29	29
<b>Total Maintenance</b>	<b>240</b>	<b>240</b>	<b>240</b>	<b>240</b>	<b>240</b>	<b>240</b>	<b>235</b>	<b>235</b>	<b>235</b>	<b>235</b>	<b>235</b>	<b>235</b>
<b>Engineering/Capital</b>												
SIR Reimbursable Program Support	6	6	6	6	6	6	6	6	6	6	6	6
<b>Total Engineering/Capital</b>	<b>6</b>											
<b>Total Positions</b>	<b>435</b>	<b>435</b>	<b>435</b>	<b>435</b>	<b>435</b>	<b>435</b>	<b>428</b>	<b>428</b>	<b>428</b>	<b>428</b>	<b>428</b>	<b>428</b>
Non-Reimbursable	381	381	381	381	381	381	374	374	374	374	374	374
Reimbursable	54	54	54	54	54	54	54	54	54	54	54	54
Total Full-Time	435	435	435	435	435	435	428	428	428	428	428	428
Total Full-Time-Equivalents	0	0	0	0	0	0	0	0	0	0	0	0

FinalFY26

**MTA STATEN ISLAND RAILWAY**  
**February Financial Plan - 2026 Adopted Budget**  
**Total Positions by Function and Occupation**

FUNCTION / OCCUPATION	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>Total Administration Headcount</b>	<b>32</b>											
Managers/Supervisors	16	16	16	16	16	16	16	16	16	16	16	16
Professional/Technical/Clerical	8	8	8	8	8	8	8	8	8	8	8	8
Operational Hourlies	8	8	8	8	8	8	8	8	8	8	8	8
<b>Total Operations Headcount</b>	<b>157</b>	<b>157</b>	<b>157</b>	<b>157</b>	<b>157</b>	<b>157</b>	<b>155</b>	<b>155</b>	<b>155</b>	<b>155</b>	<b>155</b>	<b>155</b>
Managers/Supervisors	27	27	27	27	27	27	27	27	27	27	27	27
Professional/Technical/Clerical	6	6	6	6	6	6	6	6	6	6	6	6
Operational Hourlies	124	124	124	124	124	124	122	122	122	122	122	122
<b>Total Maintenance Headcount</b>	<b>240</b>	<b>240</b>	<b>240</b>	<b>240</b>	<b>240</b>	<b>240</b>	<b>235</b>	<b>235</b>	<b>235</b>	<b>235</b>	<b>235</b>	<b>235</b>
Managers/Supervisors	33	33	33	33	33	33	32	32	32	32	32	32
Professional/Technical/Clerical	9	9	9	9	9	9	9	9	9	9	9	9
Operational Hourlies	198	198	198	198	198	198	194	194	194	194	194	194
<b>Total Engineering Headcount</b>	<b>6</b>											
Managers/Supervisors	4	4	4	4	4	4	4	4	4	4	4	4
Professional/Technical/Clerical	2	2	2	2	2	2	2	2	2	2	2	2
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Public Safety Headcount</b>	<b>0</b>											
Managers/Supervisors	0	0	0	0	0	0	0	0	0	0	0	0
Professional, Technical, Clerical	0	0	0	0	0	0	0	0	0	0	0	0
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
<b>Baseline Total Positions</b>	<b>435</b>	<b>435</b>	<b>435</b>	<b>435</b>	<b>435</b>	<b>435</b>	<b>428</b>	<b>428</b>	<b>428</b>	<b>428</b>	<b>428</b>	<b>428</b>
Managers/Supervisors	80	80	80	80	80	80	79	79	79	79	79	79
Professional, Technical, Clerical	25	25	25	25	25	25	25	25	25	25	25	25
Operational Hourlies	330	330	330	330	330	330	324	324	324	324	324	324

VI-206

## **VII. Appendix**

# Staff Summary

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

<b>Date</b> December 3, 2025
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Comm.	12/15			
2	Board	12/17			

Internal Approvals			
Order	Approval	Order	Approval
1	OMB		
2	Legal		
3	Chair/CEO		

## **Purpose:**

The purpose of this staff summary is to secure MTA Board (i) adoption of the accompanying 2026 Final Proposed Budget and the Four-Year Financial Plan 2026-2029 (“November Plan” or “Plan”), which includes approving the 2025 November Forecast and Plan Adjustments (items below the baseline), and (ii) authorization of Budget and Plan adjustments, including MTA policy actions, as set forth below in this Staff Summary.

## **Discussion:**

This document summarizes the November Plan, which was presented for information purposes to the MTA Board at its meeting held on November 19, 2025, and projects ending cash balances of \$0 annually for 2025 and 2026, with deficits of \$160 million in 2027 (0.7% of expenses), \$243 million in 2028 (1.1% of expenses) and \$306 million in 2029 (1.3% of expenses). See attachment A. This is an improvement in the Plan deficit of \$419 million from the 2025 July Financial Plan (“July Plan”).

The July Plan included additional farebox and toll revenues from proposed fare and toll rate and policy changes for implementation in January 2026. With MTA Board approval in September 2025, the additional revenue projected from these actions, which were represented below-the-line in the July Plan, have been incorporated into Agency financial plans. Overall, farebox and toll revenues, compared with the July Plan, are \$20 million favorable over the Plan period.

Compared with the July Plan, Debt Service expense is \$161 million favorable.

The net cost of Paratransit service, which reflects paratransit service contracts and other expenses, Paratransit fare revenue, Urban Tax receipts dedicated to Paratransit, and City Subsidy for Paratransit, is \$11 million higher than in the July Plan, driven primarily by higher service expenses due to increased ridership. While the City’s contribution to Paratransit is currently legislated at 80 percent of expenses, there is a contribution cap of 50 percent plus \$165 million. As a result, the City’s contribution is less than 80 percent and is further reduced each year as expenses continue to increase, reaching \$150 million in 2028.

Information on New Needs, which over the Plan period cost \$44 million and cover maintenance and operations, safety and security, information technology, and other service support initiatives, can be found in Volume 2 of the November Plan.

Other Agency baseline operating expenses are \$319 million higher than in the July Plan. Major expense changes include Workers’ Compensation, FELA and Pension, which are \$378 million unfavorable due to higher actuarial re-estimates, and Electric Power and Fuel, which are \$95 million unfavorable due to rate and price increases.

Health & Welfare expenses are \$532 million favorable stemming from 2025 vacancy savings and higher prescription drug credits.

In 2023, the MTA committed to achieving \$500 million in annually recurring cost savings through operating efficiencies, which was attained by the end of 2025 with initiatives ranging from insourcing functions like cleaning, using reliability data to tailor maintenance frequencies, and standardizing work practices to improve productivity. Details on these savings actions are included in Volume 2, Section II of the 2023 November Financial Plan.

Savings targets from new operating efficiencies are being introduced in this Plan. Achievable savings of \$75 million in 2026, growing to \$150 million in 2027 and \$200 million in 2028, are expected to reach a full value of \$250 million in annual recurring operating savings by 2029. While the 2023 operating efficiencies focused primarily on operations at NYC Transit, Long Island Rail Road, Metro-North Railroad and Bridges and Tunnels, new operating efficiencies will also include MTA Headquarters as shared services have recently been centralized as part of the MTA consolidation efforts. Initiatives have been identified to capture \$75 million in savings for 2026 and subsequent years and are detailed under “MTA Initiatives” in Volume 1, Section 3 of the November Plan. Details on initiatives to achieve remaining savings will be identified in future Plans.

Revenues from Taxes and State and Local Subsidies are unchanged from the July Plan.

Consistent with prior Plans, this Plan proposes, effective March 2027 and March 2029, biennial fare and toll rate changes to generate a 4 percent yield increase in farebox and toll revenues. These proposals are projected to generate \$39 million above the forecast in the July Plan.

The Plan also reflects re-timing of the Penn Station Access project. Full completion of the project, which extends Metro-North’s New Haven Line to reach Penn Station with four new accessible stations in the Bronx, has experienced delays due to coordination issues with Amtrak for work on its right-of-way. The full completion of the project, originally scheduled for 2027, is now expected to be delayed until 2030. Nevertheless, MTA is planning to begin providing about 30 percent of the planned scheduled service to three of the four new Bronx stations in 2027. This interim plan, which is predicated on cooperation by Amtrak, will result in shifts in operating budget spending, lowering net costs by \$58 million over the Plan period.

MTA expects a further delay in the reimbursement of direct COVID-related expenses through the Federal Emergency Management Agency (FEMA). In the July Plan, reimbursements of \$300 million in 2025 and \$300 million in 2026 were anticipated, while the February Plan assumed the reimbursement would be received earlier: \$250 million in 2025, \$140 million in 2025, and \$210 million in 2026. In this Plan, the reimbursement is expected over the 2026 to 2028 period, with receipt of \$200 million each year.

Tolling through the Central Business District Tolling Program (CBDTP) began in January 2025. CBDTP net revenue, dedicated to the 2020-2024 MTA Capital Program, is deposited into the Capital Lockbox Fund, and does not impact the bottom line of the Plan. Further information on CBDTP can be found in Volume 2 of the November Plan.

While the Plan presents balanced budgets through 2026, and reduced deficits for 2027 through 2029, based on sound budgeting and assumptions, there are risks, including:

- **Dedicated tax receipts.** Almost 45 percent of operating revenues that are necessary to cover operating budget expenses are derived from dedicated taxes, and an economic slowdown or recession could adversely impact MTA’s ability to cover costs.
- **FEMA COVID reimbursement.** The MTA expects reimbursement through the Federal Emergency Management Agency (FEMA) for direct COVID-related expenses incurred during the pandemic. These reimbursements have already slipped beyond the anticipated date of receipt, and should these reimbursements not materialize, the Plan will be put into deficit by \$200 million in 2026, and deficits will be \$200 million higher in both 2027 and 2028.

- **Casino revenue.** The awarding of casino licenses is expected by the end of 2025. Should the commencement of operations be delayed, the Plan, which assumes license and gaming tax revenues of \$500 million in both 2026 and 2027, \$600 million in 2028, and \$200 million in 2029, will be out of balance.
- **Approval and implementation of fare and toll yield increases.** The Plan includes fare and toll rate increases proposed for March 2027 and March 2029. These increases are expected to generate \$1.22 billion over the Plan period.
- **Labor agreements.** Major collective bargaining agreements expire over the course of the Plan period, and the Plan assumes annual 2% wage increases at the conclusion of existing agreements.
- **City Paratransit reimbursements.** The net cost of Paratransit service, which reflects paratransit service contracts and other expenses, paratransit fare revenue, Urban Tax receipts dedicated to Paratransit, and City Subsidy for Paratransit, continues to increase. Under current State law, the City's responsibility for reimbursing paratransit expenses reduces from a cap of 50 percent plus \$165 million to 50 percent in July 2027 through June 2030, when the State law requiring City contribution expires. Beginning in July 2030, City reimbursement would revert to being the lesser of one-third of net costs or twenty percent more than the prior year's reimbursement. The Plan assumes a continuation of an 80 percent contribution from the City of New York, and without an extension of State law maintaining the 80 percent reimbursement, deficits will increase.

## **Recommendation:**

It is recommended that the Board:

- Adopt the 2026 Final Proposed Budget and Four-Year Financial Plan 2026-2029, which includes approving the 2025 November Forecast and Plan Adjustments (items below the baseline). The approval of this Plan will supersede prior Board Plan approvals for this period. Note that the projected 2027 and 2029 fare and toll rate increase proposals will require separate Board actions in advance of those dates.
- Authorize MTA staff to initiate administrative procedures that are required for the consideration, but not implementation, of fare and toll changes consistent with the financial plan. Administrative procedures include any required notices and conducting any required hearings. Only after required public notices and public hearings have been held will specific proposed fare and toll changes be submitted to the Board for approval. This approval is a standard provision that has been included in prior budget adoption materials.
- Authorize the Chief Financial Officer or their designee to apply funds consistent with the approved budget and financial plan which targets operating deficits directly, debt savings, retiree health expenses and/or pension costs.
- Authorize staff, under the guidance and direction of the Chair/CEO, Chief Financial Officer, or their designees to take actions to implement the policy actions set forth in the Plan.
- Authorize technical adjustments to MTA budgets and forecasts of a non-material nature in the 2026 February Plan.
- Authorize the Chair/CEO, Chief Financial Officer, or their designees to execute and file with grant applications the required certifications, assurances and other documents required under Federal regulations, and to execute federal grants and cooperative agreements.
- Authorize adjustment of MTA budgets and forecasts to reflect labor settlements approved from time to time by the Board.

- Authorize staff, under the guidance and direction of the Chairman/CEO, the Chief Financial Officer, or their designees (including the MTA Treasurer), to take additional budget and cash management actions, as has been done in past budgets, to draw on the general reserve and/or make budget adjustments to respond to unexpected expenses or revenue/subsidy shortfalls, and other actions described below:

### Advance of Bridges and Tunnels Operating Surplus

The Board is requested to authorize Bridges and Tunnels to advance to MTA and MTA New York City Transit, to the extent funds are available, all or part of the estimated operating surplus for the year 2025.

### Uses of MTA MRT-2 Corporate Account Monies

Unlike many other forms of intergovernmental aid, these subsidy monies, by statute, can be allocated at the Board's discretion. It is recommended that the Board authorize that these funds be used as set forth in the Plan, authorize staff to administer these funds in a manner consistent with the Plan, and to temporarily help stabilize cash flow requirements. As in the past, the advance of funds to the MTA and its affiliates and subsidiaries to stabilize cash flow requirements may be made, provided they are repaid prior to the end of the fiscal year in which they are made.

### Uses of Payroll Mobility Tax (and Replacement Funds) and MTA Aid Trust Account

Like the MRT-2 Corporate Account monies, these subsidy monies, by statute, can be allocated at the Board's discretion. It is recommended that the Board authorize that the revenues from the PMT (and Replacement Funds) be released as needed: (i) for pledged revenues by MTA to secure and be applied to the payment of bonds to be issued in the future, to fund capital projects of MTA, its subsidiaries, and MTA New York City Transit and its subsidiary and (ii) to pay capital costs, including debt service of MTA, its subsidiaries, and MTA New York City Transit and its subsidiary. It is further recommended that the Board authorize that subject to the provisions of any such pledge, or in the event there is no such pledge, the PMT Revenues be used by MTA to pay for costs, including operating and capital costs of MTA, its subsidiaries and MTA New York City Transit and its subsidiary.

Further, it is recommended that the Board authorize that the revenues in the MTA Aid Trust Account (derived from four fees and taxes imposed in the Metropolitan Commuter Transportation District – a supplemental motor vehicle license fee, a supplemental motor vehicle registration fee, a tax on medallion taxicab rides, and a supplemental tax on passenger car rentals) be released as needed and used as pledged revenues by MTA or pledged to the Triborough Bridge and Tunnel Authority to secure debt of MTA Bridges and Tunnels. Further, subject to the provisions of such pledge, or in the event there is no such pledge, the Board authorizes the release of these funds to be used by MTA for the payment of operating and capital costs of the MTA and its subsidiaries, and MTA New York City Transit, and its subsidiary.

### Inter-Agency Loans

The Board is requested to authorize staff acting under Section 1266 (6-a) of the Public Authorities Law, to enter into inter-agency loan agreements among the MTA and its affiliates and subsidiaries. This authorization would allow the temporary movement of funds among agencies to meet cash flow requirements for operating or capital purposes resulting from a mismatch between the receipt of subsidies and other monies and cash flow needs. The statute requires that any such inter-agency loans be repaid no later than the end of the next succeeding calendar year.

### Use of Stabilization Reserve: Provision for Prompt Payment of Contractual Obligations

In 1996, the Board approved the establishment of a Stabilization Reserve, to be held by the MTA Treasurer (the "Treasurer"), to stabilize MTA Agencies' cash flow requirements. The fund consists of two accounts, the MTA New York City Transit Account (the "Transit Account") and the MTA Commuter Railroad Account (the "Commuter Railroad Account"). The Board is requested to authorize the use of any balances in such accounts, plus any amounts authorized to be

transferred to such accounts, to meet the cash flow requirements of MTA New York City Transit, MTA Long Island Rail Road and MTA Metro-North Railroad, and to authorize MTA New York City Transit to pay to the Treasurer for deposit in the Transit Account such amounts as it deems necessary to accomplish the purpose thereof, consistent with this Plan; and the Treasurer to pay into the Commuter Railroad Account such amounts as are deemed necessary to accomplish the purpose thereof, consistent with this Plan. The Treasurer, upon request of MTA New York City Transit, shall pay to MTA New York City Transit such amounts as are necessary to meet cash flow requirements of MTA New York City Transit and shall transfer from the Commuter Railroad Account such amounts as are necessary to meet the cash flow requirements of MTA Long Island Rail Road and MTA Metro-North Railroad. The Treasurer shall also use such funds as from time to time may be necessary or convenient to timely make debt service payments on MTA bonds.

**Attachment A**  
**METROPOLITAN TRANSPORTATION AUTHORITY**  
**November Financial Plan 2026 - 2029**  
**MTA Consolidated Accrued Statement of Operations By Category**  
(\$ in millions)

	Actual 2024	November Forecast 2025	Final Proposed Budget 2026	2027	2028	2029
<b>Non-Reimbursable</b>						
<b>Operating Revenues</b>						
Farebox Revenue	\$4,997	\$5,226	\$5,528	\$5,617	\$5,684	\$5,699
Toll Revenue	2,572	2,585	2,767	2,795	2,813	2,825
Other Revenue	3,352	4,258	1,199	1,249	1,390	1,444
Capital and Other Reimbursements	0	0	0	0	0	0
<b>Total Revenues</b>	<b>\$10,920</b>	<b>\$12,069</b>	<b>\$9,494</b>	<b>\$9,661</b>	<b>\$9,887</b>	<b>\$9,969</b>
<b>Operating Expenses</b>						
<b>Labor:</b>						
Payroll	\$6,075	\$6,341	\$6,684	\$6,819	\$6,962	\$7,109
Overtime	1,107	1,217	926	909	915	928
Health and Welfare	1,719	1,831	2,051	2,196	2,348	2,517
OPEB Current Payments	856	883	970	1,049	1,136	1,229
Pension	1,421	1,593	1,708	1,754	1,773	1,793
Other Fringe Benefits	967	1,271	1,187	1,251	1,312	1,371
Reimbursable Overhead	(553)	(535)	(557)	(538)	(538)	(546)
<b>Total Labor Expenses</b>	<b>\$11,593</b>	<b>\$12,601</b>	<b>\$12,969</b>	<b>\$13,441</b>	<b>\$13,908</b>	<b>\$14,401</b>
<b>Non-Labor:</b>						
Electric Power	\$531	\$653	\$648	\$656	\$685	\$714
Fuel	205	207	212	210	210	217
Insurance	8	32	33	32	48	62
Claims	1,160	441	440	452	465	473
Paratransit Service Contracts	617	761	874	949	1,000	1,057
Maintenance and Other Operating Contracts	1,000	1,094	1,097	1,104	1,100	1,119
Professional Services Contracts	655	851	890	866	817	810
Materials and Supplies	645	718	776	898	944	998
Other Business Expenses	304	303	326	332	360	359
<b>Total Non-Labor Expenses</b>	<b>\$5,126</b>	<b>\$5,061</b>	<b>\$5,297</b>	<b>\$5,500</b>	<b>\$5,629</b>	<b>\$5,809</b>
<b>Other Expense Adjustments:</b>						
Other	\$14	\$16	\$14	\$14	\$14	\$15
General Reserve	195	200	210	220	230	240
<b>Total Other Expense Adjustments</b>	<b>\$209</b>	<b>\$216</b>	<b>\$224</b>	<b>\$234</b>	<b>\$244</b>	<b>\$255</b>
<b>Total Expenses Before Non-Cash Liability Adjs.</b>	<b>\$16,928</b>	<b>\$17,877</b>	<b>\$18,489</b>	<b>\$19,175</b>	<b>\$19,782</b>	<b>\$20,465</b>
<b>Non-Cash Liability Adjustments:</b>						
Depreciation	\$3,799	\$3,934	\$3,927	\$3,956	\$3,991	\$4,039
GASB 49 Environmental Remediation	52	6	6	6	6	6
GASB 68 Pension Expense Adjustment	(35)	(28)	(107)	(41)	(203)	(205)
GASB 75 OPEB Expense Adjustment	389	578	588	601	612	624
GASB 87 Lease Adjustment	39	40	39	37	36	34
GASB 96 SBITA Adjustment	2	18	22	22	22	21
GASB 101 Compensated Absences	0	11	11	11	11	12
<b>Total Non-Cash Liability Adjustments</b>	<b>\$4,247</b>	<b>\$4,559</b>	<b>\$4,486</b>	<b>\$4,591</b>	<b>\$4,475</b>	<b>\$4,531</b>
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$21,175</b>	<b>\$22,436</b>	<b>\$22,975</b>	<b>\$23,766</b>	<b>\$24,256</b>	<b>\$24,996</b>
<b>Debt Service Adjustments:</b>						
Conversion to Cash Basis: Non-Cash Liability Adjs.	(\$4,247)	(\$4,559)	(\$4,486)	(\$4,591)	(\$4,475)	(\$4,531)
Debt Service	2,860	2,444	2,913	3,231	3,393	3,534
<b>Total Expenses with Debt Service</b>	<b>\$19,788</b>	<b>\$20,321</b>	<b>\$21,402</b>	<b>\$22,406</b>	<b>\$23,175</b>	<b>\$23,999</b>
Dedicated Taxes & State and Local Subsidies	\$9,930	\$10,432	\$11,327	\$11,687	\$11,939	\$11,741
<b>Net Surplus/(Deficit) After Subsidies and Debt Service</b>	<b>\$1,062</b>	<b>\$2,180</b>	<b>(\$581)</b>	<b>(\$1,058)</b>	<b>(\$1,348)</b>	<b>(\$2,289)</b>
<b>Other Adjustments:</b>						
Conversion to Cash Basis: GASB Account	\$0	\$0	\$0	\$0	\$0	\$0
Conversion to Cash Basis: All Other	(1,062)	(2,180)	304	277	350	1,079
<b>Cash Balance Before Prior-Year Carryover</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$277)</b>	<b>(\$781)</b>	<b>(\$998)</b>	<b>(\$1,210)</b>
Below the Line Adjustments	\$0	\$0	\$277	\$621	\$754	\$905
Prior Year Carryover Balance	0	0	0	0	0	0
<b>Net Cash Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$160)</b>	<b>(\$243)</b>	<b>(\$306)</b>

Attachment A

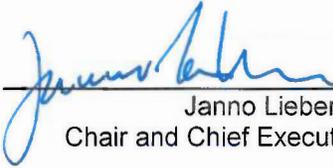
METROPOLITAN TRANSPORTATION AUTHORITY  
 November Financial Plan 2026 - 2029  
 Plan Adjustments  
 (\$ in millions)

	Actual 2024	November Forecast 2025	Final Proposed Budget 2026	2027	2028	2029
<b>Cash Balance Before Prior-Year Carryover</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$277)</b>	<b>(\$781)</b>	<b>(\$998)</b>	<b>(\$1,210)</b>
<b>Fare and Toll Increases:</b>						
<i>March 2027 (4% Fare and Toll Yield)</i>		0	0	287	339	341
<i>Subsidy Impact, March 2027 (4% Fare and Toll Yield)</i>		0	0	(13)	(10)	(9)
<i>March 2029 (4% Fare and Toll Yield)</i>		0	0	0	0	303
<i>Subsidy Impact, March 2029 (4% Fare and Toll Yield)</i>		0	0	0	0	(14)
<b>Subtotal:</b>		<b>\$0</b>	<b>\$0</b>	<b>\$274</b>	<b>\$329</b>	<b>\$621</b>
<b>MTA Initiatives:</b>						
<i>MTA Operating Efficiencies</i>		0	75	150	200	250
<i>Re-Timing of Penn Station Access</i>		0	2	(3)	25	34
<b>Other:</b>						
<i>FEMA COVID Reimbursement</i>		0	200	200	200	0
<b>Subtotal:</b>		<b>\$0</b>	<b>\$200</b>	<b>\$200</b>	<b>\$200</b>	<b>\$0</b>
<b>TOTAL ADJUSTMENTS</b>		<b>\$0</b>	<b>\$277</b>	<b>\$621</b>	<b>\$754</b>	<b>\$905</b>
<i>Prior Year Carryover Balance</i>	0	0	0	0	0	0
<b>Net Cash Surplus/(Deficit)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$160)</b>	<b>(\$243)</b>	<b>(\$306)</b>

**Certification of the Chairman and Chief Executive Officer  
of the Metropolitan Transportation Authority  
in accordance with Section 202.3(l) of the  
State Comptroller's Regulations**

I, Janno Lieber, Chair and Chief Executive Officer of the Metropolitan Transportation Authority ("MTA"), hereby certify, to the best of our knowledge and belief after reasonable inquiry, including certifications from senior management at the MTA agencies, that the attached budget and financial plan is based on reasonable assumptions and methods of estimation and that the requirements of Section 202.3 and 202.4 of the Regulations referenced above have been satisfied.

METROPOLITAN TRANSPORTATION AUTHORITY

By:  \_\_\_\_\_  
Janno Lieber  
Chair and Chief Executive Officer

Dated: 2.17.26

## **VIII. Other**

## **The MTA Budget Process**

MTA budgeting is a rigorous and thorough on-going process and culminates with the passage of the Budget in December. In the course of a year, MTA prepares a February, July and November Financial Plan, and Adoption Materials in December. In addition to the existing year, each Plan requires Agencies to prepare four-year projections which include the upcoming and three following calendar years.

Both the July and November Financial Plans are divided into two distinct volumes:

- Volume I summarizes the complete financial plan, including the baseline as well as policy items and other “below-the-line” items;
- Volume II includes detailed Agency information supporting baseline revenue, expense, cash and headcount projections. Also included is detailed information supporting actions taken to increase savings as well as individual Agency deficit reduction programs.

### **July Plan**

The July Financial Plan provides the opportunity for the MTA to present a revised forecast of the current year’s finances, a preliminary presentation of the following year’s proposed budget, and a three-year re-forecast of out-year finances. This Plan may include a series of gap closing proposals necessary to maintain a balanced budget and actions requiring public hearings. The Mid-Year Forecast becomes the basis on which monthly results are compared for the remainder of the year.

### **November Plan**

After stakeholders weigh in and the impact of new developments and risks are quantified, a November Plan is prepared, which is an update to the July Financial Plan. The November Plan includes a revised current year and finalization of the proposed budget for the upcoming year and projections for the three out-years.

### **December Adopted Budget**

In December, the November Plan is updated to capture further developments, risks and actions that are necessary to ensure budget balance and is presented to the MTA Board for review and approval.

### **February Plan**

Finally, certain below-the-line policy issues included in the December Adopted Budget are moved into the baseline and technical adjustments are made. This results in what is called the February Plan. The Adopted Budget is allocated over the 12-month period and becomes the basis on which monthly results are compared.

[THIS PAGE INTENTIONALLY LEFT BLANK]