

MTA Finance Committee

Financial Performance Report

May 20, 2026

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Finance Summary

Summary of Financial Results, April 2026

\$ in millions	Year-to-Date April 2026				April 2026			
	Adopted Budget	Actual	Variance	% Diff	Adopted Budget	Actual	Variance	% Diff
Operating Revenue	\$2,956.4	\$2,929.2	(\$27.2)	-0.9%	\$780.0	\$789.2	\$9.2	1.2%
Operating Subsidies*	3,200.7	3,386.3	185.6	5.8%	573.0	612.2	39.2	6.8%
Operating Expenses	5,875.9	5,849.6	26.3	0.4%	1,476.8	1,492.2	(15.4)	-1.0%
Debt Service	978.9	967.6	11.3	1.2%	213.0	193.2	19.8	9.3%
Surplus / (Deficit)			\$196.0				\$52.8	

Operating results are preliminary and will be revised as financial results are reviewed and audited. Net preliminary operating results for YTD April were favorable to the Adopted Budget by \$196 million.

Overall Latest Condition (compared with the Adopted Budget):

Operating Revenue for YTD April was \$27 million (1%) unfavorable, comprising unfavorable passenger revenue of \$25 million (1%), toll revenue of \$1 million (less than 1%), and other operating revenue of \$1 million (less than 1%). For the month of April, Operating Revenue was \$9 million (1%) favorable.

Operating Subsidies, which also reflect Investment Income, were favorable for YTD April by \$186 million (6%). Excluding Investment Income, subsidies directed to the operating budget were favorable by \$165 million (5%). This was primarily driven by favorable results for Urban Tax and Payroll Mobility Tax (PMT). For April, Operating Subsidies excluding Investment Income were \$34 million (6%) favorable.

Operating Expenses for YTD April were \$26 million (less than 1%) favorable. In April, Operating Expenses were \$15 million (1%) unfavorable.

Debt Service expenses for YTD April were \$11 million (1%) favorable, primarily due to savings on working capital debt fees and interest, partially offset by the timing of debt service accruals which will reverse in May. April was \$20 million (9%) favorable, primarily due to savings on working capital debt fees and interest, the reversal of prior timing variances, partially offset by timing differences in debt service accruals which will reverse in May.

* Also captures Investment Income.

Operating Revenue

Farebox, Toll and Other Revenue

Revenue generated from subway, bus, and commuter rail fares and bridges and tunnels tolls. Other revenue includes but is not limited to fare and paratransit reimbursements, as well as advertising, rental, and parking revenue. This report represents revenues received on an accrual basis.

\$ in millions	Year-to-Date April 2026				April 2026			
	Adopted Budget	Actual	Variance	% Diff	Adopted Budget	Actual	Variance	% Diff
Farebox Revenue	\$1,739.9	\$1,715.4	(\$24.5)	-1.4%	\$462.6	\$461.5	(\$1.1)	-0.2%
NYCT	1,250.1	1,224.5	(25.6)	-2.0%	331.7	327.3	(4.4)	-1.3%
Subway	1,020.5	1,012.0	(8.5)	-0.8%	271.6	270.0	(1.6)	-0.6%
Bus	207.0	190.7	(16.3)	-7.9%	54.2	51.6	(2.6)	-4.9%
Other	22.6	21.9	(0.8)	-3.4%	5.9	5.7	(0.2)	-2.8%
Staten Island Railway	1.3	1.2	(0.1)	-7.5%	0.3	0.3	(0.0)	-4.5%
MTA Bus	66.5	57.7	(8.8)	-13.2%	17.4	15.6	(1.8)	-10.4%
LIRR	214.0	222.0	8.0	3.7%	56.9	60.0	3.1	5.4%
Metro-North	208.1	210.1	2.0	1.0%	56.3	58.3	2.0	3.5%
Toll Revenue	\$855.1	\$853.9	(\$1.2)	-0.1%	\$225.0	\$229.2	\$4.2	1.9%
Other Revenue	\$361.3	\$359.9	(\$1.4)	-0.4%	\$92.4	\$98.5	\$6.1	6.6%
Total	\$2,956.4	\$2,929.2	(\$27.2)	-0.9%	\$780.0	\$789.2	\$9.2	1.2%

Passenger revenues were unfavorable by \$25 million (1%) for YTD April, reflecting lower paid ridership at NYCT and MTA Bus. For the month of April, passenger revenues were unfavorable by \$1 million (less than 1%), reflecting lower paid bus ridership at NYCT and MTA Bus.

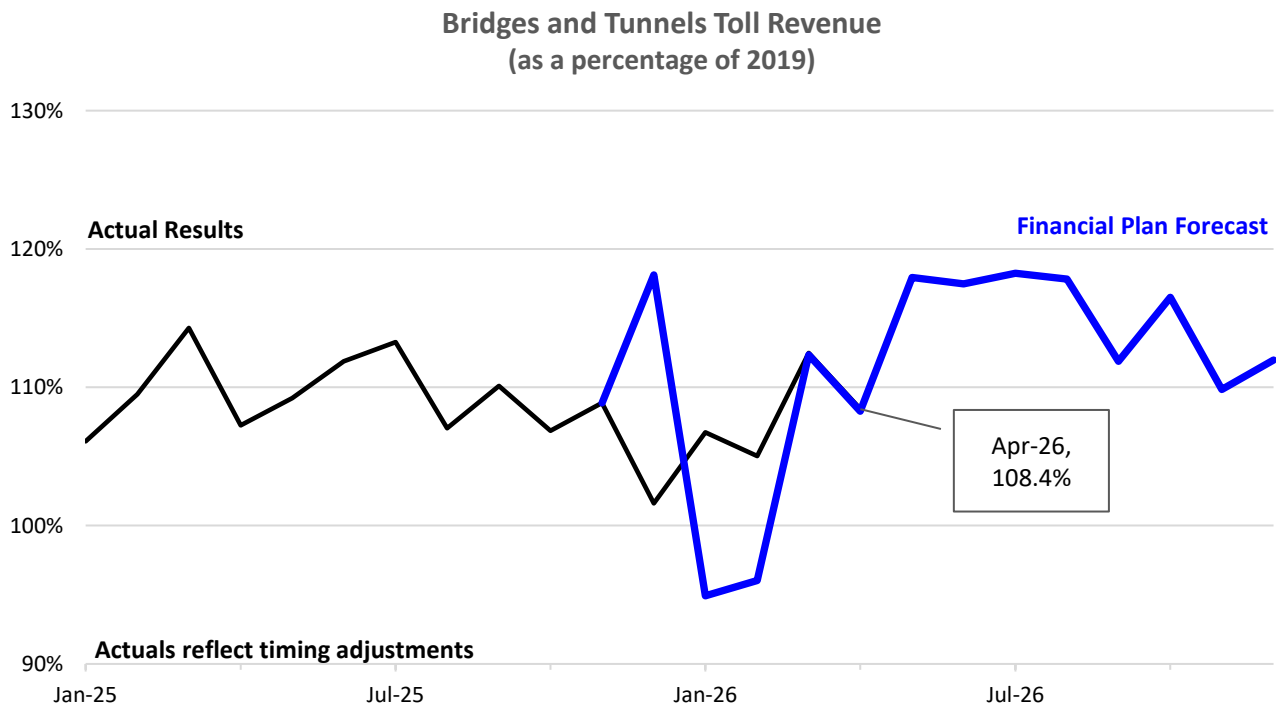
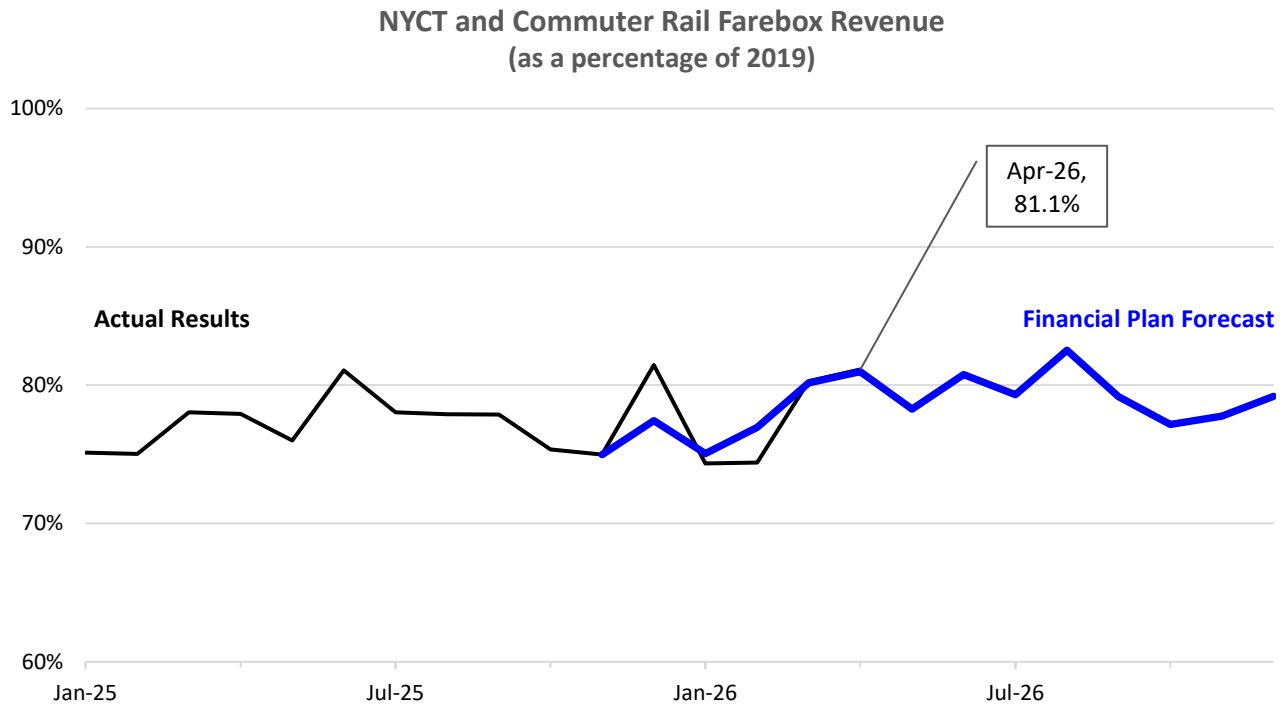
Toll revenue was unfavorable by \$1 million for YTD April, reflecting the impacts from the January and February snow events. For the month of April, toll revenue was favorable by \$4 million, mainly due to higher traffic and yields.

Passenger revenues remain significantly below pre-pandemic levels: YTD April passenger revenues were down \$436 million (22%) compared with YTD April 2019. Toll revenue was higher by \$52 million (8%). These changes from 2019 are adjusted to account for rate changes in fares and tolls during this period.

Other Revenue was unfavorable by \$1 million for YTD April mainly due to lower City paratransit reimbursement, which is offset by favorable paratransit expense results. For the month of April, other revenues were favorable by \$6 million, mainly due to higher real estate and advertising revenues at NYCT.

MTA Farebox and Toll Revenue vs. Financial Plan Projections

MTA farebox and toll revenue versus current financial plan projections as a percentage of pre-COVID levels.

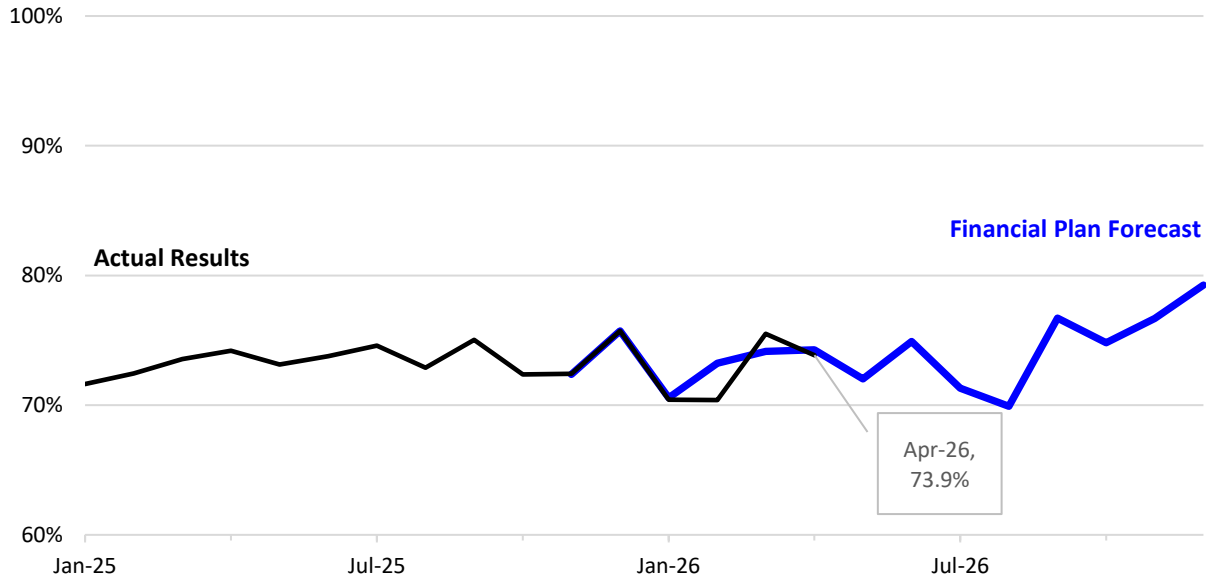


Excludes the impact of fare and toll increases.

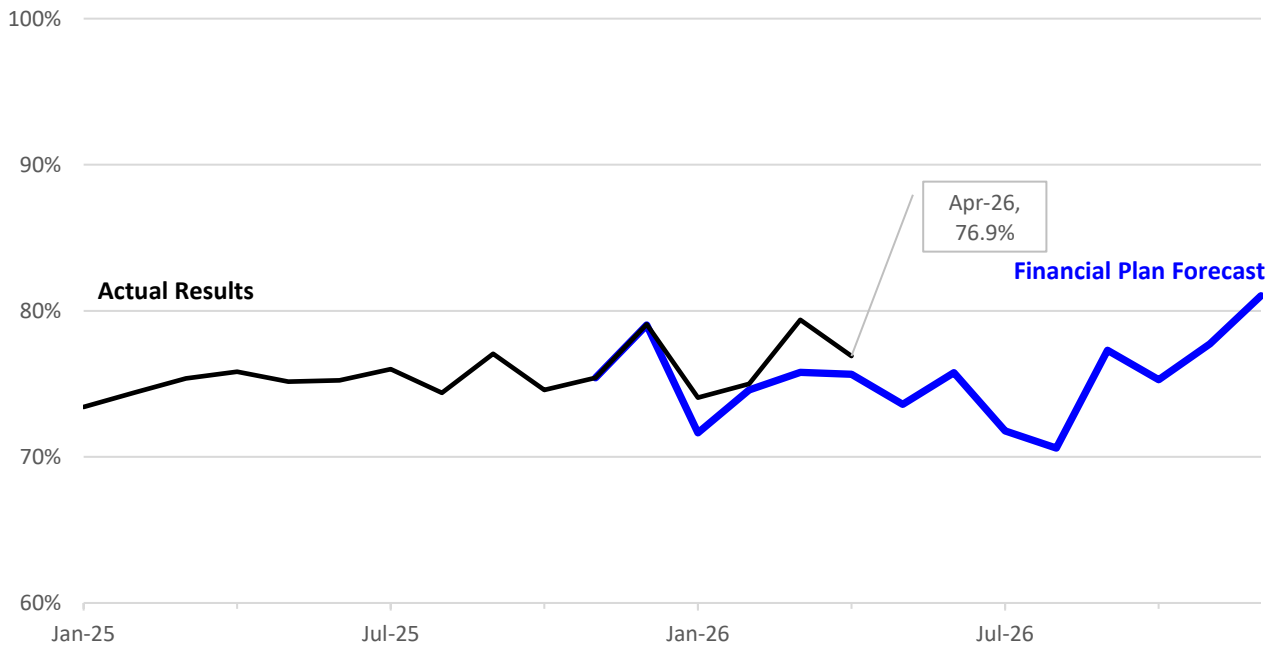
MTA Paid Ridership vs. Financial Plan Projections

MTA paid ridership versus current financial plan projections as a percentage of pre-COVID levels.

NYCT and Commuter Rail Paid Ridership (as a percentage of 2019)



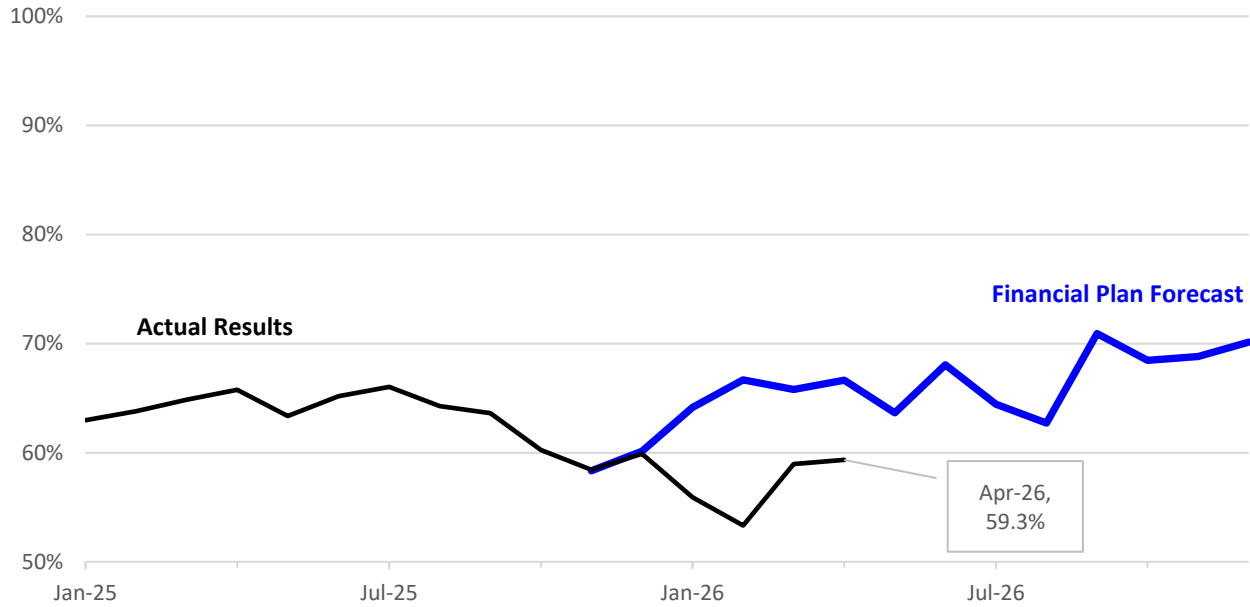
NYCT Subway Paid Ridership (as a percentage of 2019)



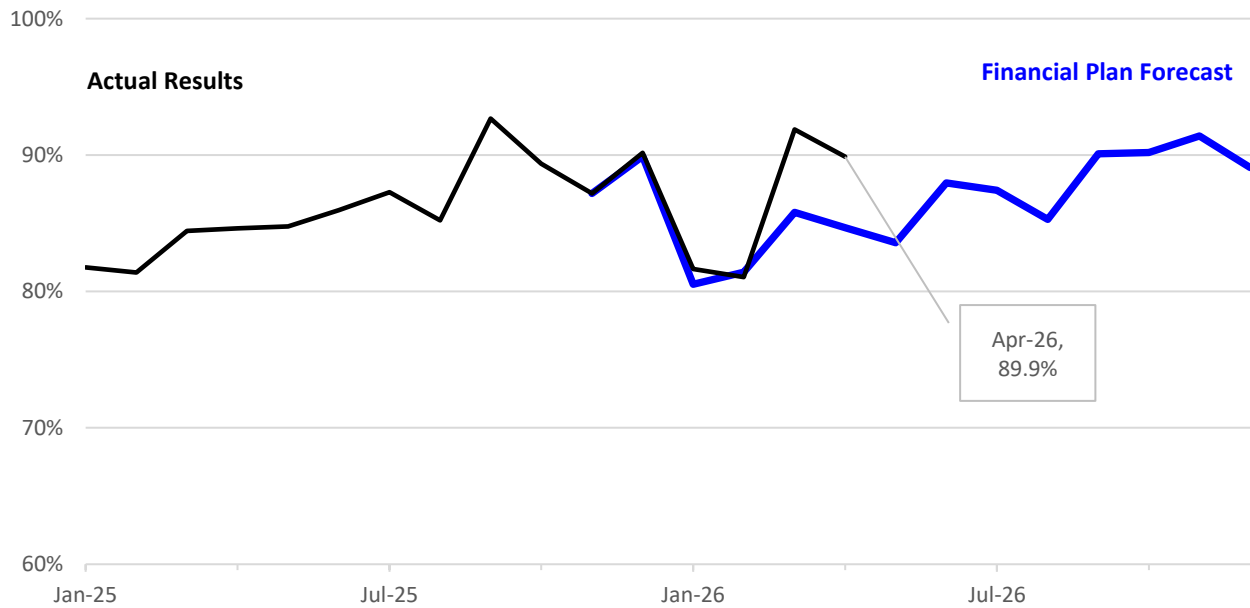
MTA Paid Ridership vs. Financial Plan Projections

MTA paid subway and bus ridership versus current financial plan projections as a percentage of pre-COVID levels.

NYCT Bus Paid Ridership
(as a percentage of 2019)

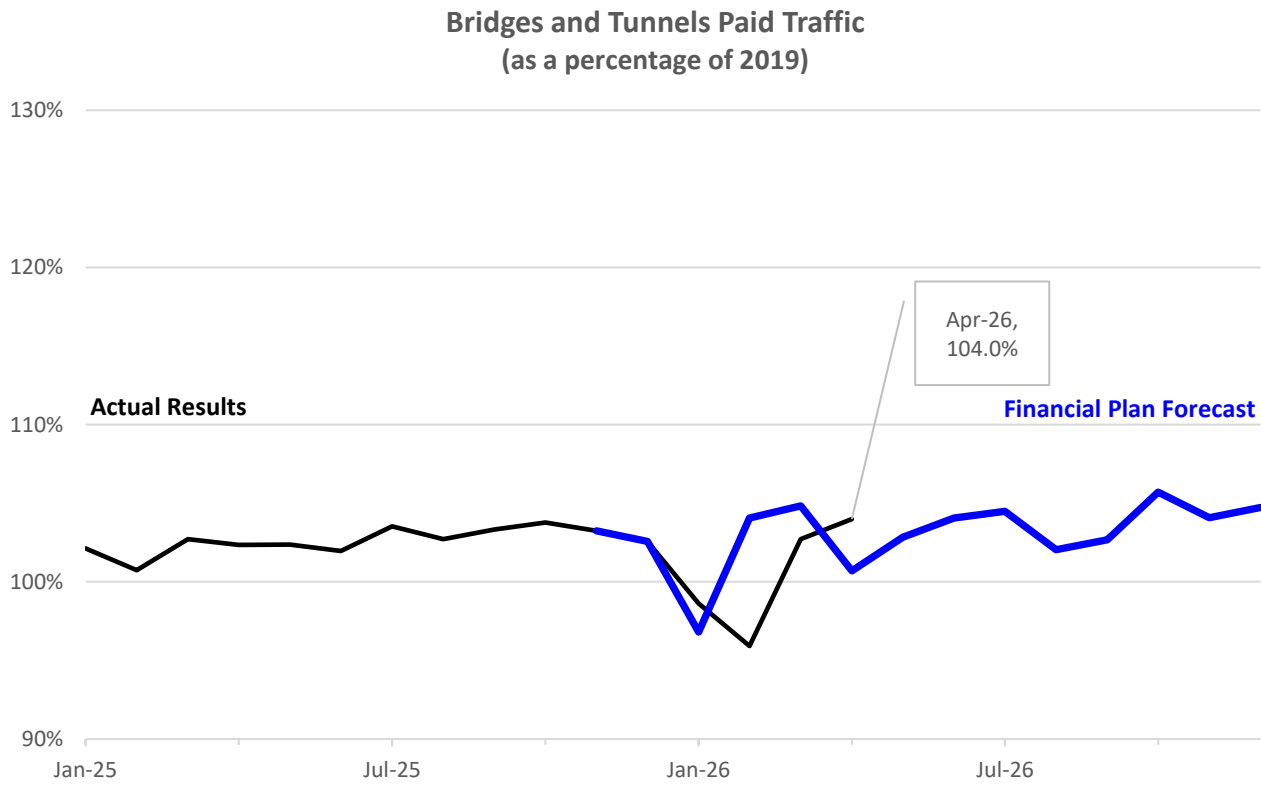


Commuter Rail Paid Ridership
(as a percentage of 2019)



MTA Paid Traffic vs. Financial Plan Projections

MTA paid traffic versus current financial plan projections as a percentage of pre-COVID levels.



Total Subsidies

Subsidies - Summary

Dedicated taxes and subsidies received from the State of New York, businesses, individuals and localities in the MTA region.

\$ in millions	Year-to-Date April 2026				April 2026			
	Adopted Budget	Actual	Variance	% Diff	Adopted Budget	Actual	Variance	% Diff
Operating Subsidies	\$3,195.4	\$3,360.9	\$165.5	5.2%	\$571.6	\$606.0	\$34.3	6.0%
B&T Surplus Transfer	423.6	517.6	94.0	22.2%	111.4	111.1	(0.3)	-0.3%
Investment Income	5.3	25.4	20.1	378.3%	1.3	6.2	4.9	367.8%
Total	\$3,624.3	\$3,903.9	\$279.6	7.7%	\$684.4	\$723.3	\$38.9	5.7%
Capital Subsidies	\$962.6	\$1,073.7	\$111.1	11.5%	\$227.1	\$256.1	\$29.1	12.8%

YTD Operating Subsidies were \$165 million favorable. Favorable variances were recorded for Urban Tax of \$101 million, Payroll Mobility Tax (PMT) of \$80 million, and Mortgage Recording Tax (MRT) of \$3 million, with unfavorable variances for Metropolitan Transportation Trust Fund (MTTF) of \$10 million, MTA Aid of \$5 million, For-Hire Vehicle (FHV) of \$4 million, CDOT Subsidy of \$1 million, and Automated Camera Enforcement (ACE) of \$1 million. City Subsidy for MTA Bus was \$3 million favorable, while Local Operating Assistance of \$0.4 million was unfavorable, both due to timing.

YTD B&T Operating Surplus Transfer was \$94 million favorable, and Investment Income was favorable by \$20 million.

YTD through April, total resources funding the operating budget, which include Operating Subsidies, B&T Surplus Transfer and Investment Income, were favorable by \$280 million.

April Operating Subsidies were \$34 million favorable. Favorable variances were recorded for PMT of \$28 million and Urban Tax of \$7 million, with unfavorable variances for FHV of \$10 million and MTTF of \$9 million. MTA Aid was \$12 million favorable and Local Operating Assistance was \$2 million favorable, both due to timing.

The B&T Surplus Transfer for April was on target. Investment Income was favorable by \$5 million.

Capital Subsidies for YTD through April were favorable by \$111 million reflecting favorable receipts for the Real Estate Transfer Tax of \$53 million, favorable CBDTP net surplus of \$37 million, and favorable PMT Capital accruals of \$22 million. April was favorable by \$29 million reflecting favorable PMT Capital accruals of \$11 million, favorable CBDTP net surplus of \$10 million, and favorable Real Estate Transfer Tax receipts of \$8 million. Receipts for both the City and State components of Internet Marketplace Tax were on target with the Adopted Budget and for April.

Consolidated Operating Subsidies

Detailed breakout of the dedicated taxes and subsidies received from the State of New York and businesses, individuals and localities in the MTA region. This is a cash basis record that represents funding received by the MTA.

\$ in millions	Year-to-Date April 2026				April 2026			
	Adopted Budget	Actual	Variance	% Diff	Adopted Budget	Actual	Variance	% Diff
Operating Subsidies	\$3,195.4	\$3,360.9	\$165.5	5.2%	\$571.6	\$606.0	\$34.3	6.0%
Metropolitan Mass Transportation Operating Assistance (MMTOA)	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
Metropolitan Transportation Trust Fund (MTTF)	208.4	198.0	(10.4)	-5.0%	79.4	70.0	(9.4)	-11.8%
Mortgage Recording Tax (MRT)	155.3	158.6	3.3	2.1%	38.8	39.6	0.8	2.1%
<i>MRT Adjustments</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>N/A</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>N/A</i>
Urban Taxes	157.0	258.1	101.1	64.4%	39.3	45.9	6.6	16.9%
Payroll Mobility Tax (PMT)	1,180.1	1,259.8	79.6	6.7%	312.6	340.9	28.3	9.0%
PMT Replacement Funds	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
MTA Aid	68.4	63.5	(4.9)	-7.2%	0.0	12.4	12.4	N/A
For-Hire Vehicle (FHV) Surcharge	116.7	113.0	(3.7)	-3.2%	29.2	19.2	(9.9)	-34.0%
Automated Camera Enforcement (ACE)	37.7	36.9	(0.8)	-2.2%	9.4	12.7	3.2	34.2%
Peer-to-Peer Car Sharing Trip Tax	0.3	0.2	(0.1)	N/A	0.0	0.0	0.0	N/A
State Operating Assistance	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
Local Operating Assistance	7.3	6.9	(0.4)	-5.5%	0.0	2.0	2.0	N/A
Station Maintenance	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
State General Fund Subsidy	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
City Subsidy for MTA Bus Company	172.0	175.2	3.2	1.8%	43.0	43.0	0.0	0.0%
City Subsidy for Staten Island Railway	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
CDOT Subsidy for Metro-North Railroad	92.1	90.9	(1.2)	-1.3%	20.0	20.2	0.2	1.1%
Casino License and Gaming Tax Revenues	1,000.0	1,000.0	0.0	0.0%	0.0	0.0	0.0	N/A
Capital Subsidies*	\$0.0	\$0.0	\$0.0	N/A	\$0.0	\$0.0	\$0.0	N/A
Payroll Mobility Tax (PMT) for Capital Funding	569.8	591.3	21.5	3.8%	127.4	138.7	11.3	8.8%
Central Business District Tolling Program	168.5	205.3	36.7	21.8%	43.4	53.3	10.0	23.0%
Real Property Transfer Tax Surcharge	111.9	164.8	52.9	47.3%	28.0	35.8	7.9	28.1%
Internet Marketplace Tax - State	52.7	52.7	0.0	0.0%	13.3	13.3	0.0	0.0%
Internet Marketplace Tax - City	59.7	59.7	0.0	0.0%	15.0	15.0	0.0	0.0%
<i>Less: Debt Service, 2020-2024 Capital Program</i>	<i>(146.9)</i>	<i>(113.3)</i>	<i>33.6</i>	<i>-22.9%</i>	<i>(42.4)</i>	<i>(20.0)</i>	<i>22.4</i>	<i>-52.8%</i>
<i>Less: Debt Service, 2025-2029 Capital Program</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>N/A</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>N/A</i>
<i>Less: 2020-2024 Capital Program PAYGO and CBDTP Expenses</i>	<i>(245.9)</i>	<i>(369.1)</i>	<i>(123.2)</i>	<i>50.1%</i>	<i>(57.3)</i>	<i>(97.5)</i>	<i>(40.2)</i>	<i>70.3%</i>
<i>Less: 2025-2029 Capital Program PAYGO</i>	<i>(569.8)</i>	<i>(591.3)</i>	<i>(21.5)</i>	<i>3.8%</i>	<i>(127.4)</i>	<i>(138.7)</i>	<i>(11.3)</i>	<i>8.8%</i>
Additional Income, Adj. and Transfers	\$428.9	\$543.0	\$114.1	26.6%	\$112.7	\$117.3	\$4.5	4.0%
Investment Income	5.3	25.4	20.1	378.3%	1.3	6.2	4.9	367.8%
B&T Operating Surplus Transfer	423.6	517.6	94.0	22.2%	111.4	111.1	(0.3)	-0.3%
Total	\$3,624.3	\$3,903.9	\$279.6	7.7%	\$684.4	\$723.3	\$38.9	5.7%

* Capital Subsidies section is reported on an accrued basis.

** Central Business District Tolling Program expenses exclude debt service attributable to infrastructure financing cost of approximately \$1.5 million per month.

Operating Expenses

Labor expenses and non-labor expenses rolled up by agency. For a breakdown of Operating Expenses by expense category, see the Statement of Operations. This report represents expenses on an accrual basis.

\$ in millions	Year-to-Date April 2026				April 2026			
	Adopted Budget	Actual	Variance	% Diff	Adopted Budget	Actual	Variance	% Diff
NYCT								
Subway & Bus	\$3,656.4	\$3,640.2	\$16.2	0.4%	\$921.9	\$912.4	\$9.4	1.0%
Staten Island Railway	29.2	29.6	(0.4)	-1.5%	7.7	7.5	0.1	1.8%
MTA Bus	332.4	325.1	7.3	2.2%	83.2	82.0	1.3	1.5%
Commuter Railroads								
Long Island Rail Road	\$713.9	\$709.4	\$4.5	0.6%	\$178.6	\$185.8	(\$7.2)	-4.0%
Metro-North Railroad	566.3	582.4	(16.1)	-2.9%	137.0	142.5	(5.5)	-4.0%
GCMOC	34.3	32.0	2.3	6.7%	8.5	8.1	0.3	4.1%
Bridges & Tunnels	\$155.2	\$149.0	\$6.2	4.0%	\$37.1	\$36.5	\$0.7	1.8%
Headquarters	\$398.5	\$377.9	\$20.6	5.2%	\$106.6	\$116.1	(\$9.5)	-8.9%
Construction & Development	0.5	2.7	(2.3)	N/A	(1.0)	1.6	(2.6)	266.8%
FMTAC	(11.4)	0.1	(11.5)	N/A	(2.8)	(0.8)	(2.1)	N/A
Other Expense Adjustments	\$0.7	\$1.2	(\$0.5)	N/A	\$0.0	\$0.4	(\$0.4)	N/A
Total	\$5,875.9	\$5,849.6	\$26.3	0.4%	\$1,476.8	\$1,492.2	(\$15.4)	-1.0%

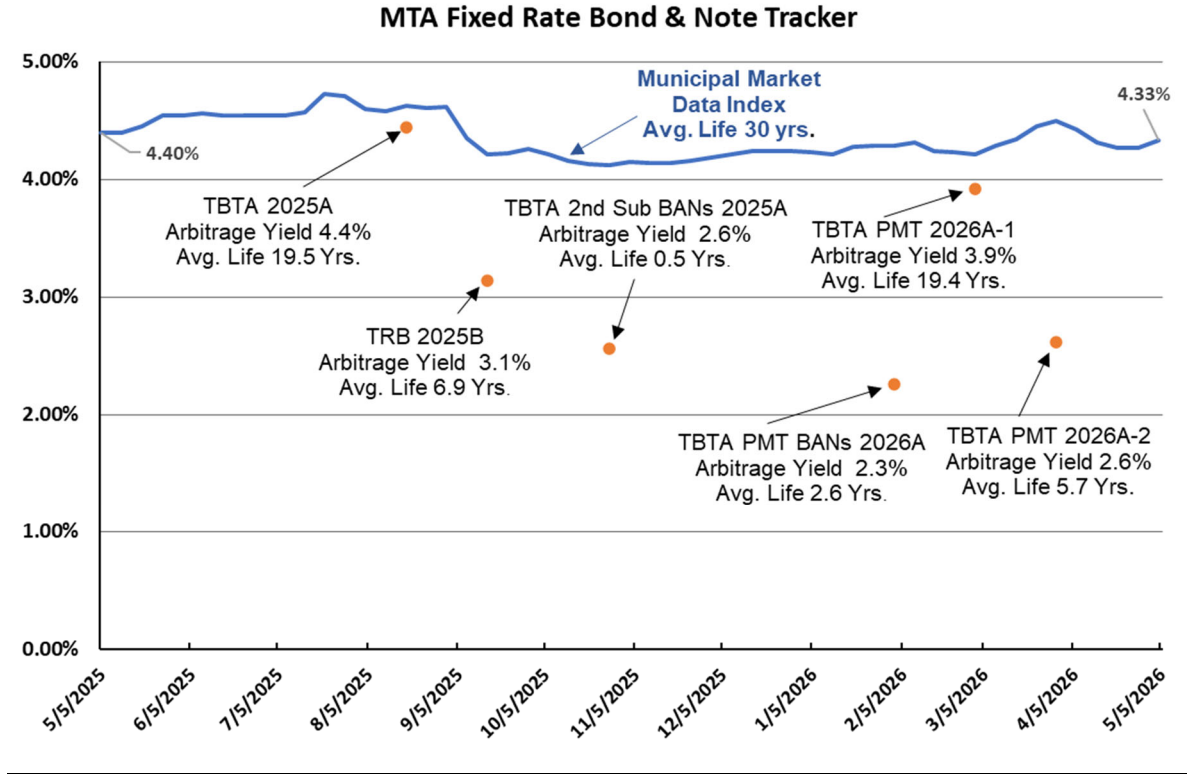
Year-to-date expenses were favorable by \$26 million (less than 1%). Payroll was \$71 million favorable, mainly at NYCT (\$72 million) due to vacancies. Health and Welfare/OPEB current payments were favorable by \$57 million, \$51 million of which was due to the timing of prescription rebate credits at NYCT. Professional service contracts were \$22 million favorable, primarily at NYCT (\$15 million), MTAHQ (\$12 million), and MTA Bus (\$6 million), all mainly due to timing. Materials and supplies were \$21 million favorable, primarily at the LIRR (\$20 million) and MNR (\$2 million), both mainly due to timing. Paratransit was \$30 million favorable mainly due to lower trip volume and support charges. Other business expenses were favorable by \$24 million, mainly at MTAHQ (\$16 million) due to timing and at B&T (\$3 million) due to lower debt collection commission costs. These favorable results were partially offset by unfavorable overtime of \$116 million due to higher weather-related requirements, absentee coverage needs, vacancies, and maintenance requirements at NYCT (\$96 million), the LIRR (\$13 million) and MTAHQ (\$3 million); unfavorable electric power (\$46 million), primarily at NYCT (\$36 million) due to higher prices and consumption; and unfavorable insurance of \$19 million at FMTAC mainly due to timing.

The April unfavorable variance of \$15 million (1%) was mainly driven by unfavorable professional service contracts (\$20 million), electric power (\$19 million), overtime (\$17 million), maintenance and other operating contracts (\$11 million), OPEB current payments (\$10 million), and fuel (\$7 million). These results were partially offset by favorable health and welfare (\$28 million), payroll (\$28 million), and paratransit service contracts (\$11 million).

Capital Financing

MTA Fixed Rate Bond & Note Tracker

Tracks MTA Fixed Rate Bonds and Notes against the 30-year Municipal Market Data (MMD) Index, which is the average yield on municipal bonds with 30-year maturities that have an average rating equivalent to Aaa for Moody's and AAA for S&P.



Diversification and Cost Savings in Revolving Line of Credit Program

In April 2026, MTA Finance reconfigured its \$1.3 billion revolving line of credit program, which provides flexible funding for operating and capital needs. While keeping the overall program size unchanged, MTA diversified its bank group from three to four institutions and added a new participant, Bank of New York Mellon. The reconfigured program is expected to save approximately \$1 million in annual fees.

Upcoming Transaction

\$800,000,000 TBTA Payroll Mobility Tax Bond Anticipation Notes, Series 2026B

In June 2026, TBTA expects to issue approximately \$800 million of TBTA Payroll Mobility Tax Bond Anticipation Notes, Series 2026B, which will be priced through a competitive bidding process. Proceeds from the transaction will be used to finance transit and commuter projects in the approved capital programs.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2026 Adopted Budget
Accrual Statement of Operations by Category
April 2026 Monthly
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Adopted Budget		Variance: Fav/(Unfav)		Adopted Budget		Variance: Fav/(Unfav)		Adopted Budget		Variance: Fav/(Unfav)	
	Actual	Dollars	Percent	Percent	Actual	Dollars	Percent	Percent	Actual	Dollars	Percent	Percent
Revenue												
Farebox Revenue	\$462.6	(\$1.1)	(0.2)		\$0.000	\$0.000	N/A		\$462.6	\$461.5	(\$1.1)	(0.2)
Toll Revenue	225.0	4.2	1.9		0.000	0.000	N/A		225.0	229.2	4.2	1.9
Other Revenue	92.4	6.1	6.6		0.0	0.3	N/A		92.4	98.8	6.4	7.0
Capital and Other Reimbursements	0.0	0.0	N/A		227.5	230.9	1.5		227.5	230.9	3.4	1.5
Total Revenues	\$780.0	\$9.2	1.2		\$227.5	\$231.2	1.6		\$1,007.5	\$1,020.4	\$12.9	1.3
Expenses												
Labor:												
Payroll	\$540.4	\$512.7	\$27.6	5.1	\$78.7	\$71.4	\$7.2	9.2	\$619.0	\$584.2	\$34.9	5.6
Overtime	73.9	91.1	(17.2)	(23.2)	22.9	28.7	(5.9)	25.8	96.7	119.8	(23.1)	(23.8)
Health and Welfare	166.7	138.3	28.4	17.0	10.0	9.8	0.3	2.7	176.7	148.1	28.7	16.2
OPEB Current Payments	138.1	76.7	86.3	(9.6)	1.5	1.5	0.1	5.0	78.2	87.8	(9.6)	(12.2)
Pension	96.9	137.5	0.6	0.5	11.6	7.0	4.6	39.7	149.7	144.5	5.2	3.5
Other Fringe Benefits	(46.7)	96.8	0.1	0.1	27.0	28.3	(1.3)	4.8	123.9	125.1	(1.2)	(0.9)
Reimbursable Overhead		(51.9)	5.3	11.3	46.7	51.5	(4.9)	(10.5)	0.0	(0.4)	0.4	>100.0
Total Labor Expenses	\$1,046.0	\$1,010.7	\$35.3	3.4	\$198.4	\$198.3	\$0.1	0.1	\$1,244.4	\$1,209.0	\$35.4	2.8
Non-Labor:												
Electric Power	\$55.5	\$74.9	(\$19.4)	(34.9)	\$0.1	\$0.2	(\$0.1)	<(100.0)	\$55.6	\$75.0	(\$19.5)	(35.0)
Fuel	19.4	26.4	(7.0)	(36.0)	0.0	0.0	0.0	87.7	19.4	26.4	(7.0)	(35.9)
Insurance	3.5	5.0	(1.6)	(45.0)	0.9	0.9	0.0	(0.7)	4.4	5.9	(1.6)	(36.1)
Claims	36.5	37.7	(1.2)	(3.4)	0.0	0.0	0.0	N/A	36.5	37.7	(1.2)	(3.4)
Paratransit Service Contracts	72.4	61.9	10.6	14.6	0.0	0.0	0.0	N/A	72.4	61.9	10.6	14.6
Maintenance and Other Operating Contracts	79.5	90.2	(10.8)	(13.5)	6.0	8.1	(2.2)	(36.3)	85.4	98.4	(12.9)	(15.1)
Professional Services Contracts	66.2	85.8	(20.1)	(30.5)	11.2	9.0	2.2	19.7	76.9	94.8	(17.8)	(23.2)
Materials and Supplies	65.7	70.6	(6.6)	(10.2)	10.6	14.1	(3.5)	(32.6)	76.8	84.7	(7.8)	(10.2)
Other Business Expenses	32.9	26.6	6.3	19.2	0.4	0.6	(0.3)	77.5	33.3	27.3	6.0	18.1
Total Non-Labor Expenses	\$431.6	\$479.0	(\$47.4)	(11.0)	\$29.2	\$32.9	(\$3.8)	(13.0)	\$460.7	\$511.9	(\$51.2)	(11.1)
Other Expense Adjustments												
Other	(\$0.8)	\$2.5	(\$3.3)	<(100.0)	\$0.0	\$0.0	\$0.0	N/A	(\$0.8)	\$2.5	(\$3.3)	<(100.0)
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
Total Other Expense Adjustments	(\$0.8)	\$2.5	(\$3.3)	<(100.0)	\$0.0	\$0.0	\$0.0	N/A	(\$0.8)	\$2.5	(\$3.3)	>100.0
Total Expenses Before Non-Cash Liability Adjs.	\$1,476.8	\$1,492.2	(\$15.4)	(1.0)	\$227.5	\$231.2	(\$3.7)	(1.6)	\$1,704.3	\$1,723.4	(\$19.1)	(1.1)
Depreciation	329.1	331.8	(2.7)	(0.8)	0.0	0.0	0.0	N/A	329.1	331.8	(2.744)	(0.8)
GASB 49 Environmental Remediation	0.5	0.1	0.4	79.4	0.0	0.0	0.0	N/A	0.5	0.1	0.397	79.4
GASB 68 Pension Expense Adjustment	0.0	0.0	0.0	100.0	0.0	0.0	0.0	N/A	0.0	0.0	0.000	100.0
GASB 75 OPEB Expense Adjustment	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.000	N/A
GASB 87 Lease Adjustment	3.7	0.5	3.2	87.0	0.0	0.0	0.0	N/A	3.7	0.5	3.224	87.0
GASB 96 SBITA Adjustment	7.0	5.9	1.1	15.6	0.0	0.0	0.0	N/A	7.0	5.9	1.097	15.6
GASB 101 Compensated Absences	1.7	2.0	(0.3)	(17.9)	0.0	0.0	0.0	N/A	1.7	2.0	(0.297)	(17.9)
Total Non-Cash Liability Adjustments	\$342.0	\$340.3	\$1.7	0.5	\$0.0	\$0.0	\$0.0	N/A	\$342.0	\$340.3	\$1.7	0.5
Total Expenses After Non-Cash Liability Adjs.	\$1,818.7	\$1,832.5	(\$13.7)	(0.8)	\$227.5	\$231.2	(\$3.7)	(1.6)	\$2,046.3	\$2,063.7	(\$17.4)	(0.9)
Less: B&T Depreciation & GASB Adjustments	\$20.3	\$21.6	(\$1.3)	(6.4)	\$0.0	\$0.0	\$0.0	N/A	\$20.3	\$21.6	(\$1.3)	(6.4)
Adjusted Total Expenses	\$1,798.4	\$1,810.9	(\$12.4)	(0.7)	\$227.5	\$231.2	(\$3.7)	(1.6)	\$2,026.0	\$2,042.1	(\$16.1)	(0.8)
Net Surplus/(Deficit)	(\$1,018.4)	(\$1,021.7)	(\$3.2)	(0.3)	\$0.0	\$0.0	\$0.0	(0.0)	(\$1,018.4)	(\$1,021.7)	(\$3.2)	0.3
Total Subsidies	\$2,574.6	\$752.8	(\$1,821.8)	(70.8)	\$0.0	\$0.0	\$0.0	N/A	\$2,574.6	\$752.8	(\$1,821.8)	(70.8)
Debt Service	213.0	193.2	19.8	9.3	0.0	0.0	0.0	N/A	213.0	193.2	19.8	9.3

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

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2026 Adopted Budget
Accrual Statement of Operations by Category
April 2026 Year-to-Date
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Adopted Budget	Actual	Variance: Fav/(Unfav)		Adopted Budget	Actual	Variance: Fav/(Unfav)		Adopted Budget	Actual	Variance: Fav/(Unfav)	
			Dollars	Percent			Dollars	Percent			Dollars	Percent
Revenue												
Farebox Revenue	\$1,739.9	\$1,715.4	(\$24.5)	(1.4)	\$0.000	\$0.000	\$0.000	N/A	\$1,739.9	\$1,715.4	(\$24.5)	(1.4)
Toll Revenue	855.1	853.9	(1.2)	(0.1)	0.000	0.000	0.000	N/A	855.1	853.9	(1.2)	(0.1)
Other Revenue	361.3	359.9	(1.4)	(0.4)	0.0	1.2	1.2	N/A	361.3	361.1	(0.2)	(0.1)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	877.4	795.7	(81.7)	(9.3)	877.4	795.7	(81.7)	(9.3)
Total Revenues	\$2,956.4	\$2,929.2	(\$27.2)	(0.9)	\$877.4	\$796.9	(\$80.5)	(9.2)	\$3,833.8	\$3,726.1	(\$107.6)	(2.8)
Expenses												
Labor:												
Payroll	\$2,142.9	\$2,071.6	\$71.4	3.3	\$308.8	\$256.8	\$52.0	16.8	\$2,451.7	\$2,328.3	\$123.4	5.0
Overtime	307.5	423.4	(115.9)	(37.7)	84.1	88.2	(4.1)	4.9	391.6	511.6	(120.0)	(30.6)
Health and Welfare	665.4	622.8	42.6	6.4	37.5	32.0	5.4	14.5	702.9	654.9	48.1	6.8
OPEB Current Payments	314.9	300.6	14.3	4.6	6.2	6.0	0.1	2.2	321.1	306.6	14.5	4.5
Pension	553.3	565.8	(12.5)	(2.3)	44.0	31.9	12.2	27.6	597.3	597.7	(0.4)	(0.1)
Other Fringe Benefits	390.5	398.1	(7.6)	(1.9)	105.9	96.2	9.8	9.2	496.4	494.3	2.2	0.4
Reimbursable Overhead	(181.4)	(181.0)	(0.4)	(0.2)	181.4	179.9	1.5	0.8	0.0	(1.1)	1.1	>100.0
Total Labor Expenses	\$4,193.1	\$4,201.1	(\$8.0)	(0.2)	\$767.9	\$691.0	\$76.9	10.0	\$4,961.0	\$4,892.2	\$68.8	1.4
Non-Labor:												
Electric Power	\$219.2	\$264.7	(\$45.6)	(20.8)	\$0.2	\$0.3	(\$0.1)	(64.5)	\$219.4	\$265.1	(\$45.7)	(20.8)
Fuel	82.1	86.6	(4.5)	(5.4)	0.1	0.3	(0.2)	<(100.0)	82.2	86.8	(4.7)	(5.7)
Insurance	8.1	23.9	(15.8)	<(100.0)	3.1	2.7	0.4	13.2	11.2	26.5	(15.4)	<(100.0)
Claims	146.5	133.5	13.0	8.9	0.0	0.0	0.0	N/A	146.5	133.5	13.0	8.9
Paratransit Service Contracts	270.1	239.7	30.4	11.2	0.0	0.0	0.0	N/A	270.1	239.7	30.4	11.2
Maintenance and Other Operating Contracts	328.0	323.4	4.6	1.4	28.5	26.3	2.2	7.9	356.5	349.6	6.9	1.9
Professional Services Contracts	253.2	231.7	21.5	8.5	42.8	35.0	7.8	18.2	296.0	266.7	29.4	9.9
Materials and Supplies	264.4	243.1	21.4	8.1	35.7	39.3	(3.6)	(10.1)	282.4	282.4	0.0	0.0
Other Business Expenses	113.9	89.5	24.4	21.4	(1.0)	1.9	(2.9)	<(100.0)	112.9	91.5	21.5	19.0
Total Non-Labor Expenses	\$1,686.4	\$1,636.0	\$49.5	2.9	\$109.5	\$105.9	\$3.6	3.3	\$1,794.9	\$1,741.8	\$53.1	3.0
Other Expense Adjustments												
Other	(\$2.7)	\$12.5	(\$15.1)	<(100.0)	\$0.0	\$0.0	\$0.0	N/A	(\$2.7)	\$12.5	(\$15.1)	<(100.0)
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
Total Other Expense Adjustments	(\$2.7)	\$12.5	(\$15.1)	<(100.0)	\$0.0	\$0.0	\$0.0	N/A	(\$2.7)	\$12.5	\$15.1	>100.0
Total Expenses Before Non-Cash Liability Adjs.	\$5,875.9	\$5,849.6	\$26.3	0.4	\$877.4	\$796.9	\$80.5	9.2	\$6,753.2	\$6,646.5	\$106.8	1.6
Depreciation	1,308.9	1,304.7	4.2	0.3	0.0	0.0	0.0	N/A	1,308.9	1,304.7	4.162	0.3
GASB 49 Environmental Remediation	2.0	3.0	(1.0)	(48.0)	0.0	0.0	0.0	N/A	2.0	3.0	(0.960)	(48.0)
GASB 68 Pension Expense Adjustment	0.0	0.0	0.0	100.0	0.0	0.0	0.0	N/A	0.0	0.0	0.000	100.0
GASB 75 OPEB Expense Adjustment	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.000	N/A
GASB 87 Lease Adjustment	8.4	10.0	(1.6)	(19.2)	0.0	0.0	0.0	N/A	8.4	10.0	(1.611)	(19.2)
GASB 96 SBITA Adjustment	11.2	15.1	(3.9)	(34.9)	0.0	0.0	0.0	N/A	11.2	15.1	(3.914)	(34.9)
GASB 101 Compensated Absences	6.6	9.7	(3.0)	(45.8)	0.0	0.0	0.0	N/A	6.6	9.7	(3.039)	(45.8)
Total Non-Cash Liability Adjustments	\$1,337.1	\$1,342.5	(\$5.4)	(0.4)	\$0.0	\$0.0	\$0.0	N/A	\$1,337.1	\$1,342.5	(\$5.4)	(0.4)
Total Expenses After Non-Cash Liability Adjs.	\$7,213.0	\$7,192.0	\$20.9	0.3	\$877.4	\$796.9	\$80.5	9.2	\$8,090.4	\$7,988.9	\$101.4	1.3
Less: B&T Depreciation & GASB Adjustments	\$78.1	\$86.5	(\$8.4)	(10.7)	\$0.0	\$0.0	\$0.0	N/A	\$78.1	\$86.5	(\$8.4)	(10.7)
Adjusted Total Expenses	\$7,134.9	\$7,105.6	\$29.3	0.0	\$877.4	\$796.9	\$80.5	0.0	\$8,012.3	\$7,902.5	\$109.8	0.0
Net Surplus/(Deficit)	(\$4,178.5)	(\$4,176.4)	\$2.1	0.0	\$0.0	\$0.0	\$0.0	(0.0)	(\$4,178.5)	(\$4,176.4)	\$2.1	0.0
Total Subsidies	\$5,631.1	\$3,872.2	(\$1,759.0)	(31.2)	\$0.0	\$0.0	\$0.0	N/A	\$5,631.1	\$3,872.2	(\$1,759.0)	(31.2)
Debt Service	978.9	967.6	11.3	1.2	0.0	0.0	0.0	N/A	978.9	967.6	11.3	1.2

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

Total Positions

Total Positions by Agency

The total number of employees at each agency. Totals may differ due to rounding.

Agency	Adopted Budget	April Actual	Variance
Total Positions, All Agencies	75,233	72,187	3,046
NYC Transit	50,395	47,552	2,842
MTA Bus Company	4,057	3,969	88
Staten Island Railway	435	404	31
Long Island Rail Road	8,074	7,815	259
GCMOC ⁽¹⁾	10	7	3
Metro-North Railroad	6,948	6,729	219
Headquarters	3,570	3,778	(208)
Bridges & Tunnels	939	875	64
Construction & Development	805	1,057	(252)
Reimbursable Positions	7,985	6,822	1,163
Non-Reimbursable Positions	67,248	65,365	1,883

On an MTA-Wide basis, there were 3,046 vacancies in April, representing a vacancy rate of (4%), which was primarily comprised of vacancies in operations and maintenance (83% of total vacancies).

Positions data are as of May 14, 2026 and are subject to revision as well as adjustments.
GCMOC - Grand Central Madison Operating Company

Total Positions by Function and Agency

The number of employees at each agency by position function.

Function/Agency	Adopted Budget	April Actual	Variance
Administration	4,814	4,632	182
NYC Transit	890	600	290
Bus Company	124	58	66
Staten Island Railway	32	31	1
LIRR	532	503	29
GCMOC	10	7	3
MNR	552	516	36
HQ	2,137	2,309	(172)
Bridges & Tunnels	71	43	28
C&D	467	565	(98)
Operations	32,623	31,704	919
NYC Transit	24,398	23,333	1,065
Bus Company	2,745	2,841	(96)
Staten Island Railway	157	148	9
LIRR	2,866	2,872	(6)
GCMOC	-	-	-
MNR	2,343	2,391	(48)
HQ	-	-	-
Bridges & Tunnels	114	119	(5)
C&D	-	-	-
Maintenance	33,586	31,988	1,597
NYC Transit	23,329	22,252	1,077
Bus Company	1,149	1,044	105
Staten Island Railway	240	218	22
LIRR	4,501	4,333	168
GCMOC	-	-	-
MNR	3,978	3,760	219
HQ	-	-	-
Bridges & Tunnels	388	381	7
C&D	-	-	-
Engineering/Capital	1,651	1,359	292
NYC Transit	913	571	342
Bus Company	26	20	6
Staten Island Railway	6	7	(1)
LIRR	175	107	68
GCMOC	-	-	-
MNR	75	63	12
HQ	-	-	-
Bridges & Tunnels	118	99	19
C&D	338	492	(154)
Public Safety	2,559	2,504	55
NYC Transit	865	796	69
Bus Company	13	6	7
Staten Island Railway	-	-	-
LIRR	-	-	-
GCMOC	-	-	-
MNR	-	-	-
HQ	1,433	1,469	(36)
Bridges & Tunnels	248	233	15
C&D	-	-	-
Total Positions	75,233	72,187	3,046

Farebox Operating Ratios

	Adopted Budget	April Actual YTD
New York City Transit	35.3%	34.5%
Staten Island Railway	5.8%	5.5%
Long Island Rail Road	31.6%	29.9%
Metro-North Railroad	40.3%	37.0%
MTA Bus Company	21.6%	19.1%
MTA Total Agency Average	34.3%	33.0%

Farebox operating ratio focuses on Agency operating financial performance. It reflects the way the 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 the MTA.

In the agenda materials for the Metro-North/Long Island Rail Road Committee meeting, farebox operating ratios for the LIRR and MNR use a revised methodology to put the railroads on a more comparable basis, and differ from the statistics presented in this table.

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