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Metropolitan Transportation Authority

# February 2023 Financial Update

2/23/2023

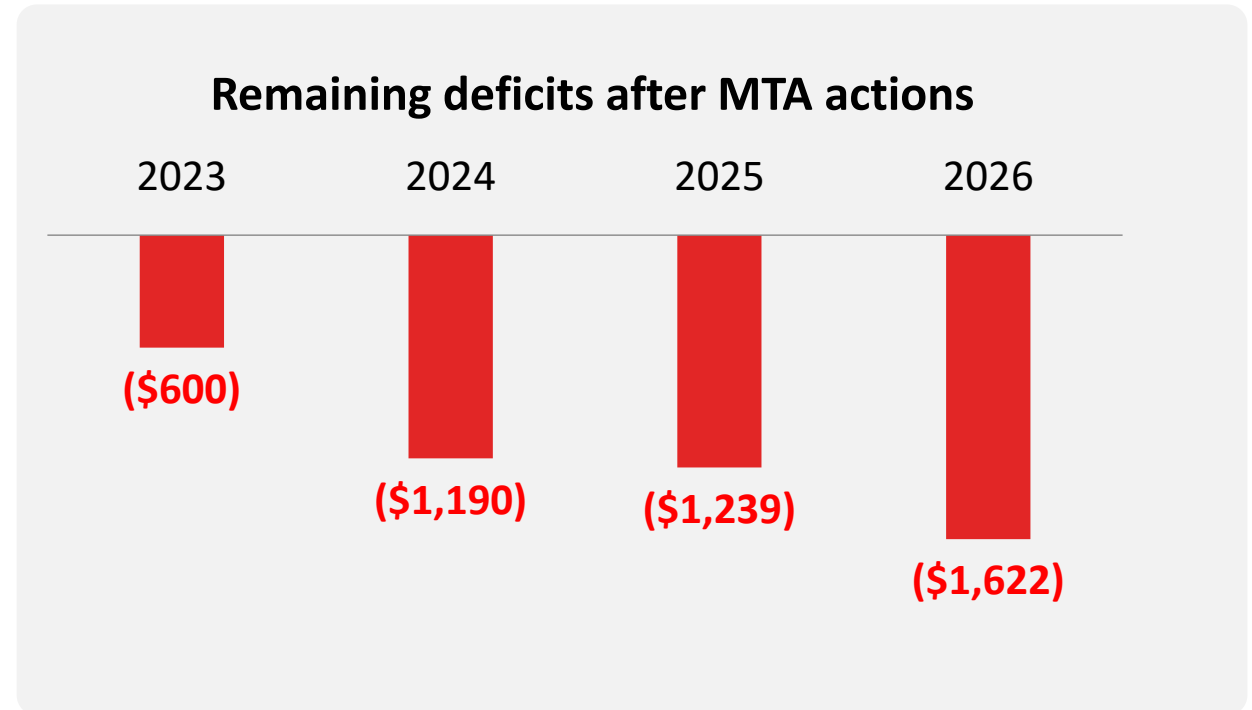
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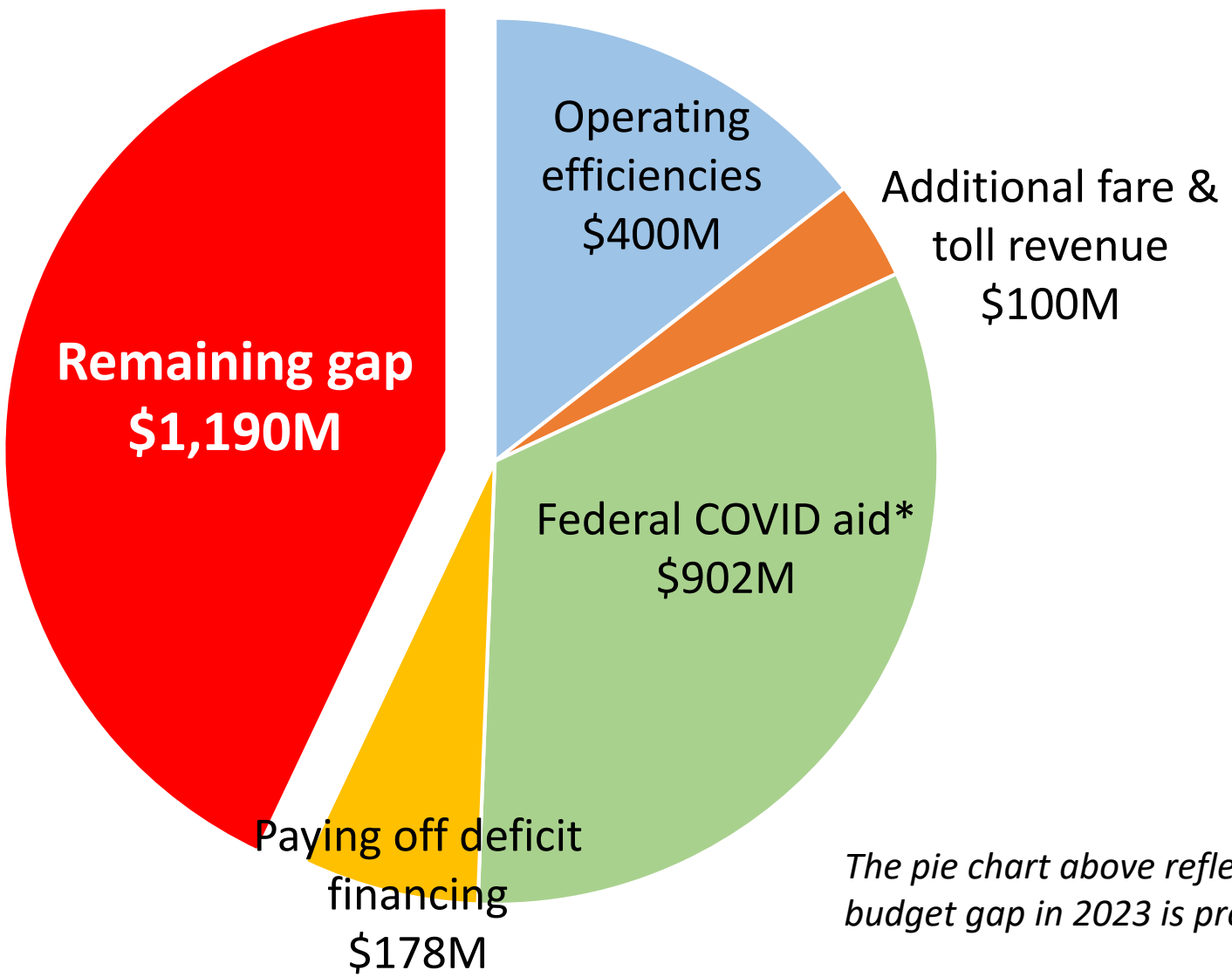
# MTA lowering deficits by taking responsible fiscal path

MTA is lowering deficits by:

- Implementing operating efficiencies
- Spreading out federal aid benefit to reduce debt costs, including pension and retiree health
- Avoiding the long-term cost of deficit borrowing



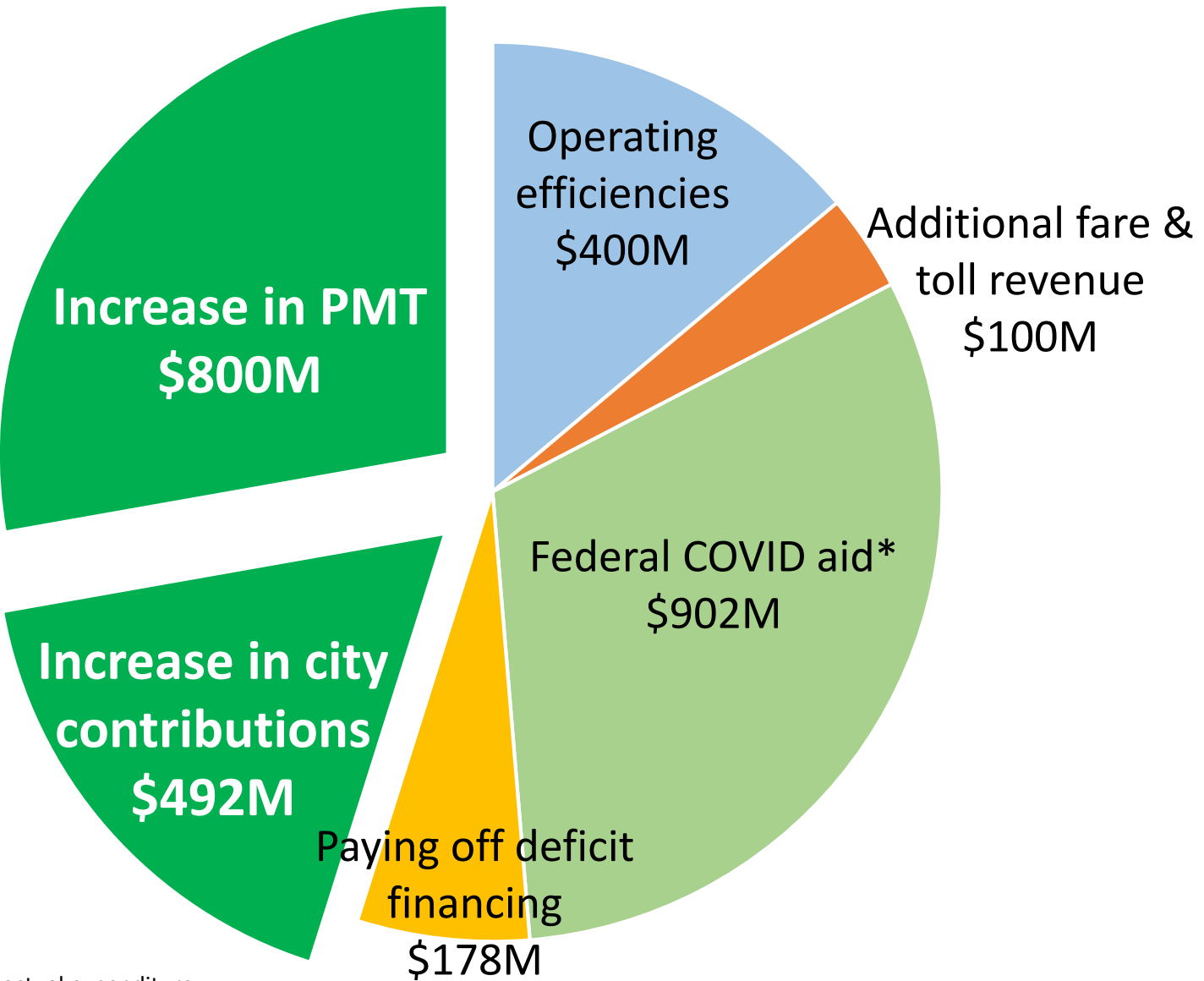
# November Financial Plan shrank \$2,770M deficit down to \$1,190M (2024)



*The pie chart above reflects 2024 values. The remaining budget gap in 2023 is projected to be \$600M.*

\* Represents financial benefit of Federal COVID aid, not actual expenditure.

# Gov Hochul's Executive Budget fills the remaining gap



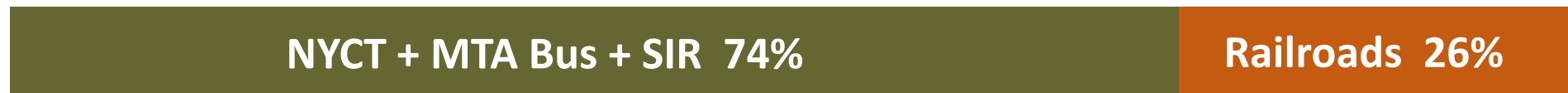
\* Represents financial benefit of Federal COVID aid, not actual expenditure.

# Balanced dedicated taxes and subsidies are consistent with MTA's system costs

## Estimated tax base allocation, by geography



## MTA operating budget shortfalls (2023 budget)



# Any needed MTA actions would require long lead times

