

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**Farebox Recovery and Operating Ratios**  
**2021 Adopted Budget and November Forecast versus Preliminary Actual**

**FAREBOX RECOVERY RATIOS**

	<b>2021 Adopted Budget</b>	<b>2021 November Forecast</b>	<b>2021 Preliminary Actual</b>
New York City Transit	10.0%	18.0%	19.4%
Staten Island Railway	3.1%	3.6%	3.2%
Long Island Rail Road	7.5%	10.8%	11.9%
Metro-North Railroad	11.3%	13.4%	14.7%
MTA Bus Company	6.6%	13.5%	16.4%
<b>MTA Total Agency Average</b>	<b>9.5%</b>	<b>16.1%</b>	<b>17.6%</b>

**FAREBOX OPERATING RATIOS**

	<b>2021 Adopted Budget</b>	<b>2021 November Forecast</b>	<b>2021 Preliminary Actual</b>
New York City Transit	14.9%	27.6%	28.3%
Staten Island Railway	5.2%	5.3%	4.5%
Long Island Rail Road	11.8%	18.5%	20.0%
Metro-North Railroad	16.0%	19.5%	20.4%
MTA Bus Company	8.2%	16.8%	17.9%
<b>MTA Total Agency Average</b>	<b>14.1%</b>	<b>24.7%</b>	<b>25.7%</b>

*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. Approximately 20% (and sometimes more) of MTA costs are not recovered in the current year from farebox revenues, other operating revenues or subsidies. That is why MTA operating statements generally show deficits. 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.*

*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 the MTA.*

*In the agenda materials for the Meeting of the Metro-North and Long Island 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.*