

CORPORATE:

2. C. (i) **Niagara Frontier Transportation Authority, Acceptance of Corporate Resolutions 2. C. (1) through 2. C. (4)**

The General Counsel advised that Items 2. C. (1) through 2. C. (4) have been discussed with the Board of Commissioners of the NFTA, and the Board is unanimously in favor of all subject Resolutions. Whereupon, it was moved by Commissioner Virtuoso, seconded by Commissioner Hicks, that the following Resolutions be adopted:

“**RESOLVED**, that the Resolutions of the Niagara Frontier Transportation Authority, identified as numbers 2. C. (1) through 2. C. (4) dated March 26, 2026 as set forth herein, be and hereby are accepted and approved in their entirety.”

AYES: ANSARI, BAYNES, BLUE, DOWNEY, HICKS, PERRY, PERSICO, TUCKER, VIRTUOSO

ABSTAIN: NONE

NOES: NONE

ADOPTED

CORPORATE 2. C. (i)

CORPORATE:

2. C. (1) **Adoption of Revised Operating and Capital Budgets, Niagara Frontier Transportation Authority and Niagara Frontier Transit Metro System, Inc., Fiscal Year 2026-2027**

RECOMMENDATION: Staff recommends the Board adopt the revised Operating and Capital Budgets for the Niagara Frontier Transportation Authority (NFTA) and Niagara Frontier Transit Metro System, Inc. (Metro) for the Fiscal Year ending March 31, 2027.

INFORMATION: On December 11, 2025, the Board adopted the budgets for FY 2026-2027. Staff is presenting a revised balanced budget based on current information with the assumptions noted below.

Operating Assistance is decreasing \$20,230,915.00 due to lower than budgeted New York State operating assistance, reflecting the Governor's executive budget for FYE 2027.

Operating expenses are decreasing \$5,771,847.00, or 2.0%, primarily the result of adjustments to personnel services and repairs and maintenance expenses.

Non-operating/capital items are decreasing \$10,802,147.00, or 33.4%, primarily due to a decrease in NFTA/Metro capital spending of \$5,412,808.00, or 18.3%, due to a recent award of Federal Transit competitive grant funds, as well as timing of scheduled projects, and an increase in the allocation of Metro capital reserves to address the loss of dedicated rail capital funding.

"RESOLVED, that the Revised Operating and Capital Budgets of the NFTA and Metro attached hereto for FYE ending March 31, 2027, be, and hereby are, adopted."

**NFTA COMBINED
KEY ITEM REPORT
FYE 27 FINAL BUDGET VS. FYE 27 TENTATIVE BUDGET**

	FYE 26 BUDGET	FYE 27 TENTATIVE BUDGET	FYE 27 FINAL BUDGET	VARIANCE	%
Operating Revenues	135,961,325	141,505,539	145,162,460	3,656,921	2.6%
Operating Assistance	<u>152,884,010</u>	<u>180,382,258</u>	<u>160,151,343</u>	<u>(20,230,915)</u>	<u>-11.2%</u>
Total Oper Revs & Asst	288,845,335	321,887,797	305,313,803	(16,573,994)	-5.1%
Personnel Services	192,931,522	203,054,223	198,507,611	(4,546,612)	-2.2%
Other Operating Expenses	<u>80,849,272</u>	<u>86,526,643</u>	<u>85,301,408</u>	<u>(1,225,235)</u>	<u>-1.4%</u>
Total Operating Expenses	273,780,794	289,580,866	283,809,019	(5,771,847)	-2.0%
Operating Income/(Loss)	<u>15,064,541</u>	<u>32,306,931</u>	<u>21,504,784</u>	<u>(10,802,147)</u>	<u>-33.4%</u>
Non-operating/Capital	<u>(15,064,541)</u>	<u>(32,306,931)</u>	<u>(21,504,784)</u>	<u>10,802,147</u>	<u>-33.4%</u>
Net Surplus/(Deficit)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>n/a</u>

**FYE 27 FINAL BUDGET VS. FYE 27 TENTATIVE BUDGET
Net Surplus/(Deficit)**

	FYE 27 TENTATIVE BUDGET	FYE 27 FINAL BUDGET	VARIANCE	%
BNIA	7,603,000	7,593,546	(9,454)	-0.1%
NFIA	<u>(7,603,000)</u>	<u>(7,593,546)</u>	<u>9,454</u>	<u>-0.1%</u>
Total Aviation	<u>0</u>	<u>0</u>	<u>0</u>	<u>n/a</u>
Metro	6,050,534	6,945,122	894,588	14.8%
Transportation Centers	<u>(6,050,534)</u>	<u>(6,945,122)</u>	<u>(894,588)</u>	<u>14.8%</u>
Total Surface Transportation	<u>0</u>	<u>0</u>	<u>0</u>	<u>n/a</u>
Property Development	<u>0</u>	<u>0</u>	<u>0</u>	<u>n/a</u>
NFTA/Metro Combined	0	0	0	n/a

NFTA/METRO
2026/27 TENTATIVE BUDGET
VS
2026/27 FINAL BUDGET

	FY 24-25 ACTUAL	FY 25-26 BUDGET	FY 26-27 TENTATIVE BUDGET	FY 26-27 FINAL BUDGET	VARIANCE	%
OPERATING REVENUES						
Passenger Fares	29,049,158	28,952,280	29,241,803	32,898,724	3,656,921	12.5%
Airport Fees & Services	23,411,091	31,164,734	33,432,336	33,432,336	0	0.0%
Rental Income	22,736,892	26,814,107	28,460,362	31,469,428	3,009,066	10.6%
Concessions/Commissions	38,018,669	42,212,652	42,980,173	42,980,173	0	0.0%
Resales & Rebillings	1,909,965	1,920,521	2,197,990	2,197,990	0	0.0%
Other Operating Revenues	<u>4,902,822</u>	<u>4,897,031</u>	<u>5,192,875</u>	<u>2,183,809</u>	<u>(3,009,066)</u>	<u>-57.9%</u>
TOTAL OPERATING REVENUES	120,028,597	135,961,325	141,505,539	145,162,460	3,656,921	2.6%
OPERATING ASSISTANCE						
Local - 18b Match	4,100,000	4,100,000	4,100,000	4,100,000	0	0.0%
Erie County Sales Tax	27,796,974	27,741,325	28,157,445	28,157,445	0	0.0%
Mortgage Tax	11,441,623	10,116,764	10,116,764	10,116,764	0	0.0%
Peace Bridge	200,000	200,000	200,000	200,000	0	0.0%
State - 18b	4,100,000	4,100,000	4,100,000	4,100,000	0	0.0%
State - MTOAF	31,443,500	31,944,800	36,736,520	33,318,800	(3,417,720)	-9.3%
State - DMTTF	13,746,600	13,457,200	15,475,780	12,975,800	(2,499,980)	-16.2%
State - Additional General Fund	35,574,300	38,230,500	46,044,715	43,731,500	(2,313,215)	-5.0%
State - Rail Dedicated	0	0	12,000,000	0	(12,000,000)	-100.0%
State - PM Match	2,472,107	2,521,549	2,571,980	2,571,980	0	0.0%
Federal - Sec 5311	124,482	124,482	128,216	128,216	0	0.0%
Federal - PM	19,776,853	20,172,390	20,575,838	20,575,838	0	0.0%
Federal - FAA COVID Relief	3,841,419	0	0	0	0	n/a
Federal Operating Assistance	73,479	20,000	20,000	20,000	0	0.0%
Federal - K-9 Cops	29,459	150,000	150,000	150,000	0	0.0%
Federal - DEA Expenditures	11,819	0	0	0	0	n/a
Federal - DEA OT Reimbursement	20,075	5,000	5,000	5,000	0	0.0%
Federal - FTA COVID Relief	<u>61,263,977</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>n/a</u>
TOTAL OPERATING ASSISTANCE	216,016,667	152,884,010	180,382,258	160,151,343	(20,230,915)	-11.2%
TOTAL REVENUES & OPERATING ASST	336,045,264	288,845,335	321,887,797	305,313,803	(16,573,994)	-5.1%

NFTA/METRO
2026/27 TENTATIVE BUDGET
VS
2026/27 FINAL BUDGET

	FY 24-25 ACTUAL	FY 25-26 BUDGET	FY 26-27 TENTATIVE BUDGET	FY 26-27 FINAL BUDGET	VARIANCE	%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	173,060,357	192,931,522	203,054,223	198,507,611	(4,546,612)	-2.2%
Maintenance & Repairs	26,338,068	30,670,302	32,122,008	31,534,943	(587,065)	-1.8%
Transit Fuel/Power	4,306,028	6,401,193	5,085,269	5,085,269	0	0.0%
Utilities	5,705,488	6,532,659	6,976,781	7,301,114	324,333	4.6%
Insurance & Injuries	8,636,490	10,869,280	10,737,640	10,737,640	0	0.0%
Safety & Security	17,338,386	19,571,744	21,372,779	21,268,129	(104,650)	-0.5%
Operations & Technology	12,000,832	13,600,824	17,650,074	17,296,590	(353,484)	-2.0%
General Business/Other	43,591,629	44,621,616	50,449,598	50,721,799	272,201	0.5%
Administrative Cost Reallocation	0	0	0	0	0	n/a
Costs Transferred to Capital Projects	(3,757,659)	(1,783,433)	(1,724,517)	(2,246,195)	(521,678)	30.3%
Inter Division Reimbursement	<u>(46,172,427)</u>	<u>(49,634,913)</u>	<u>(56,142,989)</u>	<u>(56,397,881)</u>	<u>(254,892)</u>	<u>0.5%</u>
TOTAL OPERATING EXPENSES	<u>241,047,192</u>	<u>273,780,794</u>	<u>289,580,866</u>	<u>283,809,019</u>	<u>(5,771,847)</u>	<u>-2.0%</u>
OPERATING INCOME/(LOSS)	94,998,072	15,064,541	32,306,931	21,504,784	(10,802,147)	-33.4%
NON-OPERATING ITEMS						
Bond Debt Service	(12,224,750)	(12,028,000)	(12,025,500)	(12,025,500)	0	0.0%
Operating Expense Reserve & R&R Rsv	761,125	(438,940)	(863,254)	(538,714)	324,540	-37.6%
Interest/Other	5,747,509	5,000,000	5,000,000	5,000,000	0	0.0%
Operating Revenue Reserve - Passenger Fares	0	10,600,000	8,000,000	8,000,000	0	0.0%
SIF Reserve Funding	(4,066,335)	0	0	0	0	n/a
Metro Capital Reserve Funding	(55,997,543)	17,384,227	10,639,446	19,776,885	9,137,440	85.9%
Investment in ADF (net)	(9,179,965)	2,417,012	9,075,061	5,002,421	(4,072,640)	-44.9%
Property Acquisition	225,000	225,000	225,000	225,000	0	0.0%
PFC	4,049,586	4,049,586	4,049,586	4,049,586	0	0.0%
Interest Income	<u>3,131,376</u>	<u>2,500,000</u>	<u>2,500,000</u>	<u>2,500,000</u>	<u>0</u>	<u>0.0%</u>
TOTAL NON-OPERATING ITEMS	<u>(67,553,997)</u>	<u>29,708,885</u>	<u>26,600,339</u>	<u>31,989,678</u>	<u>5,389,339</u>	<u>20.3%</u>
NET INCOME/(LOSS)	27,444,075	44,773,426	58,907,270	53,494,462	(5,412,808)	-9.2%
LESS: DIRECT CAPITAL	27,444,075	44,773,426	58,907,270	53,494,462	(5,412,808)	-9.2%
LESS: INDIRECT CAPITAL	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>n/a</u>
NET SURPLUS/(DEFICIT)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>n/a</u>

**NIAGARA FRONTIER TRANSPORTATION AUTHORITY
FY 2026-27 TENTATIVE BUDGET AND CAPITAL PLAN
VS.
FY 2026-27 FINAL BUDGET AND CAPITAL PLAN**

BUSINESS CENTER	FYE 26 BUDGET	FYE 27 TENTATIVE BUDGET	FYE 27 FINAL BUDGET	VARIANCE	%
SURFACE TRANSPORTATION GROUP					
METRO CONSOLIDATED					
Operating Revenues & Assistance	182,665,344	210,486,554	193,912,560	(16,573,994)	-7.9%
Operating Expenses	<u>191,710,806</u>	<u>200,862,921</u>	<u>197,100,140</u>	<u>(3,762,781)</u>	<u>-1.9%</u>
Operating Income/(Loss)	(9,045,462)	9,623,633	(3,187,580)	(12,811,213)	-133.1%
Non-operating Items:					
Interest/Other	5,000,000	5,000,000	5,000,000	0	0.0%
Operating Rev Rsrv - Passenger Fares	10,600,000	8,000,000	8,000,000	0	0.0%
SIF Reserve Funding	0	0	0	0	n/a
Capital Reserve Funding	17,384,227	10,639,446	19,776,885	9,137,440	85.9%
Direct Capital	15,150,456	19,439,313	14,870,952	(4,568,361)	-23.5%
Indirect Capital	<u>3,987,725</u>	<u>7,773,231</u>	<u>7,773,231</u>	0	0.0%
Total Capital	<u>19,138,181</u>	<u>27,212,544</u>	<u>22,644,183</u>	<u>(4,568,361)</u>	<u>-16.8%</u>
Net Surplus/(Deficit)	4,800,584	6,050,534	6,945,122	894,588	14.8%

**NIAGARA FRONTIER TRANSPORTATION AUTHORITY
FY 2026-27 TENTATIVE BUDGET AND CAPITAL PLAN
VS.
FY 2026-27 FINAL BUDGET AND CAPITAL PLAN**

BUSINESS CENTER	FYE 26 BUDGET	FYE 27 TENTATIVE BUDGET	FYE 27 FINAL BUDGET	VARIANCE	%
AVIATION BUSINESS GROUP					
BNIA					
Operating Revenues & Assistance	96,725,852	101,430,282	101,430,282	0	0.0%
Operating Expenses	<u>65,078,650</u>	<u>70,258,174</u>	<u>68,310,937</u>	<u>(1,947,238)</u>	<u>-2.8%</u>
Operating Income/(Loss)	31,647,202	31,172,108	33,119,345	1,947,238	6.2%
Non-operating Items:					
Bond Debt Service	(12,028,000)	(12,025,500)	(12,025,500)	0	0.0%
Operating Expense Reserves/ADF	(1,223,533)	4,909,832	1,213,141	(3,696,691)	-75.3%
PFC	4,049,586	4,049,586	4,049,586	0	0.0%
Interest Income	2,500,000	2,500,000	2,500,000	0	0.0%
Direct Capital	15,435,485	16,993,069	15,253,069	(1,740,000)	-10.2%
Indirect Capital	<u>3,083,152</u>	<u>6,009,957</u>	<u>6,009,957</u>	<u>0</u>	<u>0.0%</u>
Total Capital	<u>18,518,637</u>	<u>23,003,026</u>	<u>21,263,026</u>	<u>(1,740,000)</u>	<u>-7.6%</u>
Net Surplus/(Deficit)	6,426,617	7,603,000	7,593,546	(9,454)	-0.1%
NFIA					
Operating Revenues	1,937,636	2,262,313	2,262,313	0	0.0%
Operating Expenses	<u>7,495,408</u>	<u>8,183,947</u>	<u>8,093,941</u>	<u>(90,006)</u>	<u>-1.1%</u>
Operating Income/(Loss)	(5,557,772)	(5,921,634)	(5,831,628)	90,006	-1.5%
Direct Capital	165,289	309,930	390,483	80,553	26.0%
Indirect Capital	<u>703,556</u>	<u>1,371,435</u>	<u>1,371,435</u>	<u>0</u>	<u>0.0%</u>
Total Capital	<u>868,845</u>	<u>1,681,365</u>	<u>1,761,918</u>	<u>80,553</u>	<u>4.8%</u>
Net Surplus/(Deficit)	(6,426,617)	(7,603,000)	(7,593,546)	9,454	-0.1%
TOTAL AVIATION BUSINESS GROUP					
Operating Revenues & Assistance	98,663,488	103,692,595	103,692,595	0	0.0%
Operating Expenses	<u>72,574,059</u>	<u>78,442,122</u>	<u>76,404,878</u>	<u>(2,037,244)</u>	<u>-2.6%</u>
Operating Income/(Loss)	26,089,429	25,250,473	27,287,717	2,037,244	8.1%
Non-operating Items:					
Bond Debt Service	(12,028,000)	(12,025,500)	(12,025,500)	0	0.0%
Operating Expense Reserves/ADF	(1,223,533)	4,909,832	1,213,141	(3,696,691)	-75.3%
PFC	4,049,586	4,049,586	4,049,586	0	0.0%
Interest Income	2,500,000	2,500,000	2,500,000	0	0.0%
Direct Capital	15,600,774	17,302,999	15,643,552	(1,659,447)	-9.6%
Indirect Capital	<u>3,786,709</u>	<u>7,381,392</u>	<u>7,381,392</u>	<u>0</u>	<u>0.0%</u>
Total Capital	<u>19,387,483</u>	<u>24,684,391</u>	<u>23,024,944</u>	<u>(1,659,447)</u>	<u>-6.7%</u>
Net Surplus/(Deficit)	0	0	0	0	n/a

NIAGARA FRONTIER TRANSPORTATION AUTHORITY
FY 2026-27 TENTATIVE BUDGET AND CAPITAL PLAN
VS.
FY 2026-27 FINAL BUDGET AND CAPITAL PLAN

BUSINESS CENTER	FYE 26 BUDGET	FYE 27 TENTATIVE BUDGET	FYE 27 FINAL BUDGET	VARIANCE	%
FACILITIES & PROPERTIES GROUP					
TRANSPORTATION CENTERS					
Operating Revenues	2,841,036	2,881,036	2,881,036	0	0.0%
Operating Expenses	<u>4,607,210</u>	<u>4,893,908</u>	<u>4,973,495</u>	<u>79,587</u>	<u>1.6%</u>
Operating Income/(Loss)	(1,766,174)	(2,012,872)	(2,092,459)	(79,587)	4.0%
Direct Capital	2,622,417	3,234,570	4,049,570	815,000	25.2%
Indirect Capital	<u>411,992</u>	<u>803,093</u>	<u>803,093</u>	<u>0</u>	<u>0.0%</u>
Total Capital	<u>3,034,409</u>	<u>4,037,663</u>	<u>4,852,663</u>	<u>815,000</u>	<u>20.2%</u>
Net Surplus/(Deficit)	(4,800,584)	(6,050,534)	(6,945,122)	(894,588)	14.8%
PROPERTY DEVELOPMENT					
Operating Revenues	4,500,467	4,652,612	4,652,612	0	0.0%
Operating Expenses	<u>4,713,719</u>	<u>5,206,915</u>	<u>5,155,506</u>	<u>(51,409)</u>	<u>-1.0%</u>
Operating Income/(Loss)	(213,252)	(554,303)	(502,894)	51,409	-9.3%
Non-operating Items:					
Property Acquisition	225,000	225,000	225,000	0	0.0%
Investment from Reserves	3,201,605	3,301,975	3,250,566	(51,409)	-1.6%
Direct Capital	2,345,000	1,280,000	1,280,000	0	0.0%
Indirect Capital	868,353	1,692,672	1,692,672	<u>0</u>	<u>0.0%</u>
Total Capital	<u>3,213,353</u>	<u>2,972,672</u>	<u>2,972,672</u>	<u>0</u>	<u>0.0%</u>
Net Surplus/(Deficit)	0	0	0	0	n/a
TOTAL FACILITIES & PROPERTIES GROUP					
Operating Revenues	7,341,503	7,533,648	7,533,648	0	0.0%
Operating Expenses	<u>9,320,929</u>	<u>10,100,823</u>	<u>10,129,001</u>	<u>28,178</u>	<u>0.3%</u>
Operating Income/(Loss)	(1,979,426)	(2,567,175)	(2,595,353)	(28,178)	1.1%
Non-operating Items:					
Property Acquisition	225,000	225,000	225,000	0	0.0%
Investment from Reserves	3,201,605	3,301,975	3,250,566	(51,409)	-1.6%
Direct Capital	4,967,417	4,514,570	5,329,570	815,000	18.1%
Indirect Capital	<u>1,280,346</u>	<u>2,495,765</u>	<u>2,495,765</u>	<u>0</u>	<u>0.0%</u>
Total Capital	<u>6,247,763</u>	<u>7,010,335</u>	<u>7,825,335</u>	<u>815,000</u>	<u>11.6%</u>
Net Surplus/(Deficit)	(4,800,584)	(6,050,534)	(6,945,122)	(894,588)	14.8%

NIAGARA FRONTIER TRANSPORTATION AUTHORITY
FY 2026-27 TENTATIVE BUDGET AND CAPITAL PLAN
VS.
FY 2026-27 FINAL BUDGET AND CAPITAL PLAN

BUSINESS CENTER	FYE 26 BUDGET	FYE 27 TENTATIVE BUDGET	FYE 27 FINAL BUDGET	VARIANCE	%
CENTRAL ADMINISTRATION					
Operating Assistance	175,000	175,000	175,000	0	0.0%
Operating Expenses	<u>175,000</u>	<u>175,000</u>	<u>175,000</u>	<u>0</u>	<u>0.0%</u>
Operating Income/(Loss)	0	0	0	0	n/a
Direct Capital	9,054,779	17,650,388	17,650,388	0	0.0%
Indirect Capital	<u>(9,054,779)</u>	<u>(17,650,388)</u>	<u>(17,650,388)</u>	<u>0</u>	<u>0.0%</u>
Total Capital	0	0	0	0	n/a
Net Surplus/(Deficit)	0	0	0	0	n/a
CONSOLIDATED					
Operating Revenues & Assistance	288,845,335	321,887,797	305,313,803	(16,573,994)	-5.1%
Operating Expenses	<u>273,780,794</u>	<u>289,580,866</u>	<u>283,809,019</u>	<u>(5,771,847)</u>	<u>-2.0%</u>
Operating Income/(Loss)	15,064,541	32,306,931	21,504,784	(10,802,147)	-33.4%
Non-operating Items:					
Bond Debt Service	(12,028,000)	(12,025,500)	(12,025,500)	0	0.0%
Interest/Other	5,000,000	5,000,000	5,000,000	0	0.0%
Operating Rev Rsrv - Passenger Fares	10,600,000	8,000,000	8,000,000	0	0.0%
Metro Capital Reserve Funding	17,384,227	10,639,446	19,776,885	9,137,440	85.9%
Operating Expense Reserves/ADF	1,978,072	8,211,807	4,463,707	(3,748,100)	-45.6%
Interest Income	2,500,000	2,500,000	2,500,000	0	0.0%
PFC	4,049,586	4,049,586	4,049,586	0	0.0%
Property Acquisition	225,000	225,000	225,000	0	0.0%
Direct Capital	44,773,426	58,907,270	53,494,462	(5,412,808)	-9.2%
Indirect Capital	0	0	0	0	n/a
Total Capital	<u>44,773,426</u>	<u>58,907,270</u>	<u>53,494,462</u>	<u>(5,412,808)</u>	<u>-9.2%</u>
Net Surplus/(Deficit)	0	0	0	0	n/a

NIAGARA FRONTIER TRANSPORTATION AUTHORITY
(\$000's)

	METRO	BNIA	NFTA	AIRPORT BUSN GROUP SUBTOTAL	TRANS CTRS	PROP DEV	FACIL & PROPERTY GROUP SUBTOTAL	CENTRAL ADMIN	FYE27 CONSOL TOTAL	FYE26 ADOPTED BUDGET	VARIANCE	% VARIANCE
REVENUES & ASSISTANCE												
Operating Revenues	32,899	0	0	0	0	0	0	0	32,899	28,952	3,946	13.6%
Passenger Fares	0	33,305	128	33,432	0	0	0	0	33,432	31,165	2,268	7.3%
Airport Fees & Services	0	23,587	406	23,993	2,861	4,615	7,477	0	31,469	26,814	4,655	17.4%
Rental Income	0	41,380	1,585	42,965	15	0	15	0	42,980	42,213	768	1.8%
Concessions/Commissions	0	2,137	19	2,156	5	37	42	0	2,198	1,921	277	14.4%
Resales & Rebillings	1,037	1,021	125	1,146	0	0	0	0	2,184	4,897	(2,713)	-55.4%
Other Operating Revenues	33,936	101,430	2,262	103,693	2,881	4,653	7,534	0	145,162	135,961	9,201	6.8%
Operating Assistance	4,100	0	0	0	0	0	0	0	4,100	4,100	0	0.0%
Local - 18b Match	28,157	0	0	0	0	0	0	0	28,157	27,741	416	1.5%
Erie County Sales Tax	10,117	0	0	0	0	0	0	0	10,117	10,117	0	0.0%
Mortgage Tax	200	0	0	0	0	0	0	0	200	200	0	0.0%
Peace Bridge	4,100	0	0	0	0	0	0	0	4,100	4,100	0	0.0%
State - 18b	33,319	0	0	0	0	0	0	0	33,319	31,945	1,374	4.3%
State - MTOAF	12,976	0	0	0	0	0	0	0	12,976	13,457	(481)	-3.6%
State - DM/TF	43,732	0	0	0	0	0	0	0	43,732	38,231	5,501	14.4%
State - Additional General Fund	2,572	0	0	0	0	0	0	0	2,572	2,522	50	2.0%
State - PM Match	128	0	0	0	0	0	0	0	128	124	4	3.0%
Federal - Sec 5311	20,576	0	0	0	0	0	0	0	20,576	20,172	403	2.0%
Federal - PM	0	0	0	0	0	0	0	0	0	20	0	0.0%
Federal Operating Assistance	0	0	0	0	0	0	0	0	0	150	0	0.0%
Federal - K-9 Cops	0	0	0	0	0	0	0	0	0	5	0	0.0%
Federal - DEA OT Reimbursement	0	0	0	0	0	0	0	0	0	5	0	0.0%
Total Operating Assistance	159,976	0	0	0	0	0	0	175	160,151	152,884	7,267	4.8%
TOTAL OPERATING REV & ASST	193,913	101,430	2,262	103,693	2,881	4,653	7,534	175	305,314	288,845	16,468	5.7%

NIAGARA FRONTIER TRANSPORTATION AUTHORITY
(\$000's)

	METRO	BNIA	NFIA	AIRPORT BUSN GROUP SUBTOTAL	TRANS CTRS	PROP DEV	FACIL & PROPERTY GROUP SUBTOTAL	CENTRAL ADMIN	FYE27 CONSOL TOTAL	FYE26 ADOPTED BUDGET	VARIANCE	% VARIANCE
OPERATING EXPENSES (Excluding Depreciation)												
Personnel Services	117,958	18,566	2,074	20,641	1,748	404	2,152	57,756	198,508	192,932	5,576	2.9%
Maintenance & Repairs	14,152	14,531	1,461	15,992	469	463	932	458	31,535	30,670	865	2.8%
Transit Fuel/Power	5,085	0	0	0	0	0	0	0	5,085	6,401	(1,316)	-20.6%
Utilities	2,191	3,695	389	4,084	404	549	954	73	7,301	6,533	768	11.8%
Insurance & Injuries	8,329	1,284	441	1,725	117	217	333	350	10,738	10,869	(132)	-1.2%
Safety & Security	0	2,406	60	2,466	0	0	0	518	2,984	2,479	505	20.4%
Operations & Technology	7,617	5,889	1,344	7,233	787	1,659	2,446	0	17,297	13,601	3,696	27.2%
General Business/Other	24,633	8,140	480	8,619	35	107	142	17,328	50,722	44,622	6,100	13.7%
Administrative Cost Reallocation												
Administrative Cost	8,065	6,236	1,423	7,659	833	1,756	2,590	(18,314)	0	0	0	n/a
Police Cost	9,264	7,906	468	8,375	645	0	645	0	18,284	17,093	1,191	7.0%
Costs Transferred to Capital Projects	0	(188)	(16)	(204)	0	0	0	(2,043)	(2,246)	(1,783)	(463)	25.9%
Inter Division Reimbursement	(197)	(155)	(30)	(185)	(65)	0	(65)	(55,951)	(56,398)	(49,635)	(6,763)	13.6%
TOTAL OPERATING EXPENSES	197,100	68,311	8,094	76,405	4,973	5,156	10,129	175	283,809	273,781	10,028	3.7%
OPERATING INCOME/(LOSS)	(3,188)	33,119	(5,832)	27,288	(2,092)	(503)	(2,595)	0	21,505	15,065	6,440	42.8%
NON-OPERATING ITEMS												
Bond Debt Service	0	(12,026)	0	(12,026)	0	0	0	0	(12,026)	(12,028)	2	0.0%
Interest/Other	5,000	0	0	0	0	0	0	0	5,000	5,000	0	0.0%
Operating Revenue Reserve - Passenger Fares	8,000	0	0	0	0	0	0	0	8,000	10,600	(2,600)	-24.5%
Metro Capital Reserve Funding	19,777	0	0	0	0	0	0	0	19,777	17,384	2,393	13.8%
Operating Expense Reserve & R&R Rev	0	(539)	0	(539)	0	0	0	0	(539)	(439)	(100)	22.7%
Investment in ADF (net)	0	1,752	0	1,752	0	3,251	3,251	0	5,002	2,417	2,585	107.0%
Interest Income	0	2,500	0	2,500	0	0	0	0	2,500	2,500	0	0.0%
PFC	0	4,050	0	4,050	0	0	0	0	4,050	4,050	0	0.0%
Property Acquisition	0	0	0	0	0	225	225	0	225	225	0	0.0%
TOTAL NON-OPERATING ITEMS	32,777	(4,263)	0	(4,263)	0	3,476	3,476	0	31,990	29,709	2,281	7.7%
NET INCOME/(LOSS)	29,589	28,857	(5,832)	23,025	(2,092)	2,973	880	0	53,494	44,773	8,721	19.5%
LESS: DIRECT CAPITAL	14,871	15,253	390	15,644	4,050	1,280	5,330	17,650	53,494	44,773	8,721	19.5%
LESS: INDIRECT CAPITAL	7,773	6,010	1,371	7,381	803	1,693	2,496	(17,650)	0	0	0	n/a
NET SURPLUS/(DEFICIT)	6,945	7,594	(7,594)	0	(6,945)	0	(6,945)	0	0	0	0	n/a

METRO CONSOLIDATED

2026/27 TENTATIVE BUDGET

VS

2026/27 FINAL BUDGET

	FY 24-25 ACTUAL	FY 25-26 BUDGET	FY 26-27 TENTATIVE BUDGET	FY 26-27 FINAL BUDGET	VARIANCE	%
REVENUES & ASSISTANCE						
Operating Revenues						
Passenger Fares	29,049,158	28,952,280	29,241,803	32,898,724	3,656,921	12.5%
Other Operating Revenues	<u>1,079,947</u>	<u>1,004,054</u>	<u>1,037,493</u>	<u>1,037,493</u>	0	0.0%
Total Revenues	30,129,105	29,956,334	30,279,296	33,936,217	3,656,921	12.1%
Operating Assistance						
Local - 18b Match	4,100,000	4,100,000	4,100,000	4,100,000	0	0.0%
Erie County Sales Tax	27,796,974	27,741,325	28,157,445	28,157,445	0	0.0%
Mortgage Tax	11,441,623	10,116,764	10,116,764	10,116,764	0	0.0%
Peace Bridge	200,000	200,000	200,000	200,000	0	0.0%
State - 18b	4,100,000	4,100,000	4,100,000	4,100,000	0	0.0%
State - MTOAF	31,443,500	31,944,800	36,736,520	33,318,800	(3,417,720)	-9.3%
State - DMITF	13,746,600	13,457,200	15,475,780	12,975,800	(2,499,980)	-16.2%
State - Additional General Fund	35,574,300	38,230,500	46,044,715	43,731,500	(2,313,215)	-5.0%
State - Rail Dedicated	0	0	12,000,000	0	(12,000,000)	-100.0%
State - PM Match	2,472,107	2,521,549	2,571,980	2,571,980	0	0.0%
Federal - Sec 5311	124,482	124,482	128,216	128,216	0	0.0%
Federal - PM	19,776,853	20,172,390	20,575,838	20,575,838	0	0.0%
Federal - FTA COVID Relief	<u>61,263,977</u>	0	0	0	0	n/a
Total Operating Assistance	<u>212,040,416</u>	<u>152,709,010</u>	<u>180,207,258</u>	<u>159,976,343</u>	<u>(20,230,915)</u>	<u>-11.2%</u>
TOTAL OPERATING REVENUES & ASST	242,169,521	182,665,344	210,486,554	193,912,560	(16,573,994)	-7.9%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	101,734,295	116,406,932	121,973,610	117,958,294	(4,015,316)	-3.3%
Maintenance & Repairs	11,738,842	13,667,060	14,152,200	14,152,200	0	0.0%
Transit Fuel/Power	4,306,028	6,401,193	5,085,269	5,085,269	0	0.0%
Utilities	1,864,749	2,114,050	1,988,875	2,191,038	202,163	10.2%
Insurance & Injuries	6,621,912	8,214,249	8,329,493	8,329,493	0	0.0%
Safety & Security	7,404,073	8,244,052	8,948,853	9,264,331	315,478	3.5%
Operations & Technology	5,285,166	5,989,803	7,773,092	7,617,418	(155,674)	-2.0%
General Business/Other	23,118,288	23,075,241	24,357,003	24,633,180	276,177	1.1%
Administrative Cost Reallocation	6,510,715	7,824,809	8,455,212	8,065,477	(389,735)	-4.6%
Costs Transferred to Capital Projects	(867)	0	0	0	0	n/a
Inter Division Reimbursement	<u>(181,137)</u>	<u>(226,583)</u>	<u>(200,686)</u>	<u>(196,560)</u>	<u>4,126</u>	<u>-2.1%</u>
TOTAL OPERATING EXPENSES	<u>168,402,064</u>	<u>191,710,806</u>	<u>200,862,921</u>	<u>197,100,140</u>	<u>(3,762,781)</u>	<u>-1.9%</u>
OPERATING INCOME/(LOSS)	73,767,458	(9,045,462)	9,623,633	(3,187,580)	(12,811,213)	-133.1%
NON-OPERATING ITEMS						
Interest/Other	5,747,319	5,000,000	5,000,000	5,000,000	0	0.0%
Operating Rev Rsrv - Passenger Fares	0	10,600,000	8,000,000	8,000,000	0	0.0%
SIF Reserve Funding	(4,066,335)	0	0	0	0	n/a
Capital Reserve Funding	<u>(55,997,543)</u>	<u>17,384,227</u>	<u>10,639,446</u>	<u>19,776,885</u>	<u>9,137,440</u>	<u>85.9%</u>
TOTAL NON-OPERATING ITEMS	<u>(54,316,559)</u>	<u>32,984,227</u>	<u>23,639,446</u>	<u>32,776,885</u>	<u>9,137,440</u>	<u>38.7%</u>
NET INCOME/(LOSS)	<u>19,450,899</u>	<u>23,938,765</u>	<u>33,263,078</u>	<u>29,589,305</u>	<u>(3,673,773)</u>	<u>-11.0%</u>
LESS: DIRECT CAPITAL	15,638,597	15,150,456	19,439,313	14,870,952	(4,568,361)	-23.5%
LESS: INDIRECT CAPITAL	<u>1,369,773</u>	<u>3,987,725</u>	<u>7,773,231</u>	<u>7,773,231</u>	0	0.0%
NET SURPLUS/(DEFICIT)	<u>2,442,529</u>	<u>4,800,584</u>	<u>6,050,534</u>	<u>6,945,122</u>	<u>894,588</u>	<u>14.8%</u>

BNIA
2026/27 TENTATIVE BUDGET
VS
2026/27 FINAL BUDGET

	FY 24-25 ACTUAL	FY 25-26 BUDGET	FY 26-27 TENTATIVE BUDGET	FY 26-27 FINAL BUDGET	VARIANCE	%
REVENUES & ASSISTANCE						
Operating Revenues						
Airport Fees & Services	23,320,331	31,068,114	33,304,806	33,304,806	0	0.0%
Rental Income	15,331,819	19,168,557	20,577,933	23,586,999	3,009,066	14.6%
Concessions/Commissions	36,814,201	40,855,747	41,379,852	41,379,852	0	0.0%
Resales & Rebillings	1,854,906	1,865,457	2,137,309	2,137,309	0	0.0%
Other Operating Revenues	<u>3,703,380</u>	<u>3,767,977</u>	<u>4,030,382</u>	<u>1,021,316</u>	<u>(3,009,066)</u>	<u>-74.7%</u>
Total Revenues	81,024,637	96,725,852	101,430,282	101,430,282	0	0.0%
Operating Assistance						
Federal - FAA COVID Relief	<u>3,841,419</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>n/a</u>
Total Operating Assistance	3,841,419	0	0	0	0	n/a
TOTAL OPERATING REVENUES & ASST	84,866,056	96,725,852	101,430,282	101,430,282	0	0.0%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	17,485,568	18,562,801	18,970,393	18,566,218	(404,175)	-2.1%
Maintenance & Repairs	12,101,015	14,055,038	15,118,200	14,531,135	(587,065)	-3.9%
Utilities	2,716,571	3,140,035	3,695,117	3,695,117	0	0.0%
Insurance & Injuries	1,097,095	1,437,550	1,283,641	1,283,641	0	0.0%
Safety & Security	8,919,366	10,146,291	10,846,625	10,312,316	(534,309)	-4.9%
Operations & Technology	4,086,283	4,631,081	6,009,850	5,889,489	(120,361)	-2.0%
General Business/Other	6,956,561	7,335,569	8,139,610	8,139,610	0	0.0%
Administrative Cost Reallocation	5,033,829	6,049,835	6,537,238	6,235,911	(301,328)	-4.6%
Costs Transferred to Capital Projects	(443,915)	(135,000)	(187,500)	(187,500)	0	0.0%
Inter Division Reimbursement	<u>(178,660)</u>	<u>(144,550)</u>	<u>(155,000)</u>	<u>(155,000)</u>	<u>0</u>	<u>0.0%</u>
TOTAL OPERATING EXPENSES	57,773,713	65,078,650	70,258,174	68,310,937	(1,947,238)	-2.8%
OPERATING INCOME/(LOSS)	27,092,342	31,647,202	31,172,108	33,119,345	1,947,238	6.2%
NON-OPERATING ITEMS						
Bond Debt Service	(12,224,750)	(12,028,000)	(12,025,500)	(12,025,500)	0	0.0%
Operating Expense Rsv & R&R Rsv	761,125	(438,940)	(863,254)	(538,714)	324,540	-37.6%
PFC	4,049,586	4,049,586	4,049,586	4,049,586	0	0.0%
Investment in ADF	(9,857,401)	(784,593)	5,773,086	1,751,855	(4,021,231)	-69.7%
Interest Income	<u>3,131,376</u>	<u>2,500,000</u>	<u>2,500,000</u>	<u>2,500,000</u>	<u>0</u>	<u>0.0%</u>
TOTAL NON-OPERATING ITEMS	(14,140,064)	(6,701,947)	(566,082)	(4,262,773)	(3,696,691)	653.0%
NET INCOME/(LOSS)	12,952,278	24,945,255	30,606,026	28,856,572	(1,749,454)	-5.7%
LESS: DIRECT CAPITAL	6,736,321	15,435,485	16,993,069	15,253,069	(1,740,000)	-10.2%
LESS: INDIRECT CAPITAL	<u>1,059,055</u>	<u>3,083,152</u>	<u>6,009,957</u>	<u>6,009,957</u>	<u>0</u>	<u>0.0%</u>
NET SURPLUS/(DEFICIT)	5,156,902	6,426,617	7,603,000	7,593,546	(9,454)	-0.1%

NFIA
2026/27 TENTATIVE BUDGET
VS
2026/27 FINAL BUDGET

	FY 24-25 ACTUAL	FY 25-26 BUDGET	FY 26-27 TENTATIVE BUDGET	FY 26-27 FINAL BUDGET	VARIANCE	%
OPERATING REVENUES						
Airport Fees & Services	90,760	96,620	127,530	127,530	0	0.0%
Rental Income	350,591	370,887	405,921	405,921	0	0.0%
Concessions/Commissions	1,193,987	1,326,905	1,585,321	1,585,321	0	0.0%
Resales & Rebillings	13,668	18,224	18,541	18,541	0	0.0%
Other Operating Revenues	<u>119,495</u>	<u>125,000</u>	<u>125,000</u>	<u>125,000</u>	<u>0</u>	<u>0.0%</u>
TOTAL OPERATING REVENUES	1,768,501	1,937,636	2,262,313	2,262,313	0	0.0%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	1,928,629	1,919,596	2,105,452	2,074,413	(31,039)	-1.5%
Maintenance & Repairs	1,138,265	1,432,304	1,460,970	1,460,970	0	0.0%
Utilities	295,416	357,895	387,689	388,676	987	0.3%
Insurance & Injuries	380,826	511,355	441,031	441,031	0	0.0%
Safety & Security	396,017	393,139	491,955	528,228	36,273	7.4%
Operations & Technology	932,465	1,056,784	1,371,411	1,343,945	(27,466)	-2.0%
General Business/Other	380,903	459,300	479,682	479,682	0	0.0%
Administrative Cost Reallocation	1,148,689	1,380,535	1,491,757	1,422,996	(68,761)	-4.6%
Costs Transferred to Capital Projects	(79,734)	(500)	(16,000)	(16,000)	0	0.0%
Inter Division Reimbursement	<u>(37,160)</u>	<u>(15,000)</u>	<u>(30,000)</u>	<u>(30,000)</u>	<u>0</u>	<u>0.0%</u>
TOTAL OPERATING EXPENSES	<u>6,484,316</u>	<u>7,495,408</u>	<u>8,183,947</u>	<u>8,093,941</u>	<u>(90,006)</u>	<u>-1.1%</u>
OPERATING INCOME/(LOSS)	(4,715,815)	(5,557,772)	(5,921,634)	(5,831,628)	90,006	-1.5%
LESS: DIRECT CAPITAL	199,417	165,289	309,930	390,483	80,553	26.0%
LESS: INDIRECT CAPITAL	<u>241,670</u>	<u>703,556</u>	<u>1,371,435</u>	<u>1,371,435</u>	<u>0</u>	<u>0.0%</u>
NET SURPLUS/(DEFICIT)	<u>(5,156,902)</u>	<u>(6,426,617)</u>	<u>(7,603,000)</u>	<u>(7,593,546)</u>	<u>9,454</u>	<u>-0.1%</u>

TRANSPORTATION CENTERS

2026/27 TENTATIVE BUDGET

VS

2026/27 FINAL BUDGET

	FY 24-25 ACTUAL	FY 25-26 BUDGET	FY 26-27 TENTATIVE BUDGET	FY 26-27 FINAL BUDGET	VARIANCE	%
OPERATING REVENUES						
Rental Income	2,811,811	2,811,036	2,861,036	2,861,036	0	0.0%
Concessions/Commissions	10,481	30,000	15,000	15,000	0	0.0%
Resales & Rebillings	522	0	5,000	5,000	0	0.0%
Other Operating Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>n/a</u>
TOTAL OPERATING REVENUES	2,822,814	2,841,036	2,881,036	2,881,036	0	0.0%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	1,665,436	1,692,260	1,743,901	1,748,104	4,203	0.2%
Maintenance & Repairs	426,707	467,500	469,238	469,238	0	0.0%
Utilities	330,481	362,561	350,550	404,376	53,826	15.4%
Insurance & Injuries	81,654	140,971	116,543	116,543	0	0.0%
Safety & Security	467,535	536,262	567,288	645,196	77,908	13.7%
Operations & Technology	546,038	618,837	803,079	786,995	(16,084)	-2.0%
General Business/Other	47,273	45,398	34,757	34,757	0	0.0%
Administrative Cost Reallocation	672,656	808,421	873,552	833,286	(40,266)	-4.6%
Costs Transferred to Capital Projects	0	0	0	0	0	n/a
Inter Division Reimbursement	<u>(66,352)</u>	<u>(65,000)</u>	<u>(65,000)</u>	<u>(65,000)</u>	<u>0</u>	<u>0.0%</u>
TOTAL OPERATING EXPENSES	<u>4,171,428</u>	<u>4,607,210</u>	<u>4,893,908</u>	<u>4,973,495</u>	<u>79,587</u>	<u>1.6%</u>
OPERATING INCOME/(LOSS)	(1,348,614)	(1,766,174)	(2,012,872)	(2,092,459)	(79,587)	4.0%
NON-OPERATING ITEMS						
Gain on Sale/Other	<u>190</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>n/a</u>
TOTAL NON-OPERATING ITEMS	<u>190</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>n/a</u>
NET INCOME/(LOSS)	(1,348,424)	(1,766,174)	(2,012,872)	(2,092,459)	(79,587)	4.0%
LESS: DIRECT CAPITAL	952,587	2,622,417	3,234,570	4,049,570	815,000	25.2%
LESS: INDIRECT CAPITAL	<u>141,518</u>	<u>411,992</u>	<u>803,093</u>	<u>803,093</u>	<u>0</u>	<u>0.0%</u>
NET SURPLUS/(DEFICIT)	<u>(2,442,529)</u>	<u>(4,800,584)</u>	<u>(6,050,534)</u>	<u>(6,945,122)</u>	<u>(894,588)</u>	<u>14.8%</u>

PROPERTY DEVELOPMENT

2026/27 TENTATIVE BUDGET

- VS -

2026/27 FINAL BUDGET

	FY 24-25 ACTUAL	FY 25-26 BUDGET	FY 26-27 TENTATIVE BUDGET	FY 26-27 FINAL BUDGET	VARIANCE	%
OPERATING REVENUES						
Rental Income	4,242,671	4,463,627	4,615,472	4,615,472	0	0.0%
Resales & Rebillings	40,869	36,840	37,140	37,140	0	0.0%
Other Operating Revenues	0	0	0	0	0	n/a
TOTAL OPERATING REVENUES	4,283,540	4,500,467	4,652,612	4,652,612	0	0.0%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	317,074	395,782	404,395	404,395	0	0.0%
Maintenance & Repairs	469,438	496,100	463,100	463,100	0	0.0%
Utilities	432,389	463,004	482,050	549,407	67,357	14.0%
Insurance & Injuries	173,222	231,735	216,575	216,575	0	0.0%
Safety & Security	0	0	0	0	0	n/a
Operations & Technology	1,150,880	1,304,319	1,692,642	1,658,743	(33,899)	-2.0%
General Business/Other	120,085	118,875	106,975	106,975	0	0.0%
Administrative Cost Reallocation	1,417,751	1,703,904	1,841,178	1,756,311	(84,867)	-4.6%
Costs Transferred to Capital Projects	0	0	0	0	0	n/a
Inter Division Reimbursement	0	0	0	0	0	n/a
TOTAL OPERATING EXPENSES	4,080,839	4,713,719	5,206,915	5,155,506	(51,409)	-1.0%
OPERATING INCOME/(LOSS)	202,701	(213,252)	(554,303)	(502,894)	51,409	-9.3%
NON-OPERATING ITEMS						
Property Acquisition	225,000	225,000	225,000	225,000	0	0.0%
Investment from Reserves	677,436	3,201,605	3,301,975	3,250,566	(51,409)	-1.6%
TOTAL NON-OPERATING ITEMS	902,436	3,426,605	3,526,975	3,475,566	(51,409)	-1.5%
NET INCOME/(LOSS)	1,105,137	3,213,353	2,972,672	2,972,672	0	0.0%
LESS: DIRECT CAPITAL	806,860	2,345,000	1,280,000	1,280,000	0	0.0%
LESS: INDIRECT CAPITAL	298,277	868,353	1,692,672	1,692,672	0	0.0%
NET SURPLUS/(DEFICIT)	0	0	0	0	0	n/a

EXECUTIVE - NFTA
2026/27 TENTATIVE BUDGET
VS
2026/27 FINAL BUDGET

	FY 24-25 ACTUAL	FY 25-26 BUDGET	FY 26-27 TENTATIVE BUDGET	FY 26-27 FINAL BUDGET	VARIANCE	%
OPERATING ASSISTANCE						
Federal Operating Assistance	73,479	20,000	20,000	20,000	0	0.0%
Federal - K-9 Cops	29,459	150,000	150,000	150,000	0	0.0%
Federal - DEA Expenditures	11,819	0	0	0	0	n/a
Federal - DEA OT Reimbursement	<u>20,075</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	0	<u>0.0%</u>
TOTAL OPERATING ASSISTANCE	134,832	175,000	175,000	175,000	0	0.0%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	18,319,058	19,370,346	20,724,342	20,936,578	212,236	1.0%
Maintenance & Repairs	354,592	486,000	379,500	379,500	0	0.0%
Utilities	23,621	39,114	27,500	27,500	0	0.0%
Insurance & Injuries	281,717	333,378	350,307	350,307	0	0.0%
Safety & Security	151,395	252,000	518,058	518,058	0	0.0%
General Business/Other	1,386,803	1,494,583	1,550,286	1,546,160	(4,126)	-0.3%
Costs Transferred to Capital Projects	(1,227,085)	(46,223)	(47,601)	(47,601)	0	0.0%
Inter Division Reimbursement	<u>(16,215,444)</u>	<u>(18,128,970)</u>	<u>(19,420,566)</u>	<u>(19,315,916)</u>	<u>104,650</u>	<u>-0.5%</u>
TOTAL OPERATING EXPENSES	<u>3,074,657</u>	<u>3,800,228</u>	<u>4,081,826</u>	<u>4,394,586</u>	<u>312,760</u>	<u>7.7%</u>
OPERATING INCOME/(LOSS)	(2,939,825)	(3,625,228)	(3,906,826)	(4,219,586)	(312,760)	8.0%
LESS: DIRECT CAPITAL	<u>269,461</u>	<u>1,294,779</u>	<u>793,000</u>	<u>793,000</u>	0	0.0%
NET SURPLUS/(DEFICIT)	<u>(3,209,286)</u>	<u>(4,920,007)</u>	<u>(4,699,826)</u>	<u>(5,012,586)</u>	<u>(312,760)</u>	<u>6.7%</u>

EXECUTIVE - METRO
2026/27 TENTATIVE BUDGET
VS
2026/27 FINAL BUDGET

	FY 24-25 ACTUAL	FY 25-26 BUDGET	FY 26-27 TENTATIVE BUDGET	FY 26-27 FINAL BUDGET	VARIANCE	%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	179,520	223,083	198,761	194,635	(4,126)	-2.1%
Maintenance & Repairs	0	0	0	0	0	n/a
Utilities	1,325	1,200	1,200	1,200	0	0.0%
Insurance & Injuries	1,945,560	2,191,500	2,393,000	2,393,000	0	0.0%
Safety & Security	0	0	0	0	0	n/a
General Business/Other	1,341,671	1,510,848	1,477,735	1,477,735	0	0.0%
Costs Transferred to Capital Projects	0	0	0	0	0	n/a
Inter Division Reimbursement	<u>(207,937)</u>	<u>(256,730)</u>	<u>(225,047)</u>	<u>(226,076)</u>	<u>(1,029)</u>	<u>0.5%</u>
TOTAL OPERATING EXPENSES	<u>3,260,139</u>	<u>3,669,901</u>	<u>3,845,649</u>	<u>3,840,494</u>	<u>(5,155)</u>	<u>-0.1%</u>
NET SURPLUS/(DEFICIT)	<u>(3,260,139)</u>	<u>(3,669,901)</u>	<u>(3,845,649)</u>	<u>(3,840,494)</u>	<u>5,155</u>	<u>-0.1%</u>

EEO/DIVERSITY DEVELOPMENT
2026/27 TENTATIVE BUDGET
VS
2026/27 FINAL BUDGET

	FY 24-25	FY 25-26	FY 26-27	FY 26-27		
	ACTUAL	BUDGET	TENTATIVE	FINAL	VARIANCE	%
			BUDGET	BUDGET		
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	411,876	465,660	472,859	610,312	137,453	29.1%
Maintenance & Repairs	0	0	0	0	0	n/a
Utilities	0	0	0	0	0	n/a
Insurance & Injuries	0	0	0	0	0	n/a
Safety & Security	0	0	0	0	0	n/a
General Business/Other	40,067	90,200	90,200	90,200	0	0.0%
Costs Transferred to Capital Projects	0	0	0	0	0	n/a
Inter Division Reimbursement	0	0	0	0	0	n/a
TOTAL OPERATING EXPENSES	<u>451,943</u>	<u>555,860</u>	<u>563,059</u>	<u>700,512</u>	<u>137,453</u>	<u>24.4%</u>
OPERATING INCOME/(LOSS)	<u>(451,943)</u>	<u>(555,860)</u>	<u>(563,059)</u>	<u>(700,512)</u>	<u>(137,453)</u>	<u>24.4%</u>
LESS: DIRECT CAPITAL	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>n/a</u>
NET SURPLUS/(DEFICIT)	<u>(451,943)</u>	<u>(555,860)</u>	<u>(563,059)</u>	<u>(700,512)</u>	<u>(137,453)</u>	<u>24.4%</u>

GENERAL COUNSEL
2026/27 TENTATIVE BUDGET
VS
2026/27 FINAL BUDGET

	FY 24-25	FY 25-26	FY 26-27	FY 26-27		
	ACTUAL	BUDGET	TENTATIVE	FINAL	VARIANCE	%
			BUDGET	BUDGET		
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	3,215,896	3,508,645	3,575,104	3,533,274	(41,830)	-1.2%
Maintenance & Repairs	978	800	800	800	0	0.0%
Utilities	20,502	31,800	20,600	20,600	0	0.0%
Insurance & Injuries	0	0	0	0	0	n/a
Safety & Security	0	0	0	0	0	n/a
General Business/Other	1,437,699	1,565,975	1,622,910	1,622,910	0	0.0%
Costs Transferred to Capital Projects	0	0	0	0	0	n/a
Inter Division Reimbursement	<u>(458,315)</u>	<u>(694,692)</u>	<u>(685,517)</u>	<u>(692,090)</u>	<u>(6,573)</u>	<u>1.0%</u>
TOTAL OPERATING EXPENSES	<u>4,216,760</u>	<u>4,412,528</u>	<u>4,533,897</u>	<u>4,485,494</u>	<u>(48,403)</u>	<u>-1.1%</u>
OPERATING INCOME/(LOSS)	(4,216,760)	(4,412,528)	(4,533,897)	(4,485,494)	48,403	-1.1%
LESS: DIRECT CAPITAL	0	<u>500,000</u>	<u>100,000</u>	<u>100,000</u>	0	<u>0.0%</u>
NET SURPLUS/(DEFICIT)	<u>(4,216,760)</u>	<u>(4,912,528)</u>	<u>(4,633,897)</u>	<u>(4,585,494)</u>	<u>48,403</u>	<u>-1.0%</u>

ENGINEERING - NFTA
2026/27 TENTATIVE BUDGET
VS
2026/27 FINAL BUDGET

	FY 24-25	FY 25-26	FY 26-27	FY 26-27		
	ACTUAL	BUDGET	TENTATIVE	FINAL	VARIANCE	%
			BUDGET	BUDGET		
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	5,241,180	5,880,234	6,169,761	6,254,775	85,014	1.4%
Maintenance & Repairs	108,231	65,500	78,000	78,000	0	0.0%
Utilities	19,015	20,600	20,700	20,700	0	0.0%
Insurance & Injuries	64	42	50	50	0	0.0%
Safety & Security	0	0	0	0	0	n/a
General Business/Other	66,121	130,425	119,325	119,325	0	0.0%
Costs Transferred to Capital Projects	(2,002,228)	(1,601,710)	(1,473,416)	(1,995,094)	(521,678)	35.4%
Inter Division Reimbursement	<u>(2,839,674)</u>	<u>(2,723,952)</u>	<u>(2,858,655)</u>	<u>(3,327,683)</u>	<u>(469,028)</u>	<u>16.4%</u>
TOTAL OPERATING EXPENSES	<u>592,709</u>	<u>1,771,139</u>	<u>2,055,765</u>	<u>1,150,073</u>	<u>(905,692)</u>	<u>-44.1%</u>
OPERATING INCOME/(LOSS)	<u>(592,709)</u>	<u>(1,771,139)</u>	<u>(2,055,765)</u>	<u>(1,150,073)</u>	<u>905,692</u>	<u>-44.1%</u>
LESS: DIRECT CAPITAL	<u>0</u>	<u>110,000</u>	<u>110,000</u>	<u>110,000</u>	<u>0</u>	<u>0.0%</u>
NET SURPLUS/(DEFICIT)	<u>(592,709)</u>	<u>(1,881,139)</u>	<u>(2,165,765)</u>	<u>(1,260,073)</u>	<u>905,692</u>	<u>-41.8%</u>

ENGINEERING - METRO
2026/27 TENTATIVE BUDGET
VS
2026/27 FINAL BUDGET

	FY 24-25	FY 25-26	FY 26-27	FY 26-27		
	ACTUAL	BUDGET	TENTATIVE	FINAL	VARIANCE	%
			BUDGET	BUDGET		
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	0	0	0	0	0	n/a
Maintenance & Repairs	35,060	24,000	27,000	27,000	0	0.0%
Utilities	32,350	21,000	25,000	25,000	0	0.0%
Insurance & Injuries	0	0	0	0	0	n/a
Safety & Security	0	0	0	0	0	n/a
General Business/Other	639,369	716,091	742,821	742,821	0	0.0%
Costs Transferred to Capital Projects	0	0	0	0	0	n/a
Inter Division Reimbursement	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>n/a</u>
TOTAL OPERATING EXPENSES	<u>706,779</u>	<u>761,091</u>	<u>794,821</u>	<u>794,821</u>	<u>0</u>	<u>0.0%</u>
NET SURPLUS/(DEFICIT)	<u>(706,779)</u>	<u>(761,091)</u>	<u>(794,821)</u>	<u>(794,821)</u>	<u>0</u>	<u>0.0%</u>

OPERATIONS & INFORMATION TECHNOLOGY

2026/27 TENTATIVE BUDGET

VS

2026/27 FINAL BUDGET

	FY 24-25 ACTUAL	FY 25-26 BUDGET	FY 26-27 TENTATIVE BUDGET	FY 26-27 FINAL BUDGET	VARIANCE	%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	4,189,653	5,948,626	6,537,209	5,810,778	(726,431)	-11.1%
Maintenance & Repairs	0	0	0	0	0	n/a
Utilities	1,180	1,100	1,200	1,200	0	0.0%
Insurance & Injuries	0	0	0	0	0	n/a
Safety & Security	0	0	0	0	0	n/a
General Business/Other	9,267,586	9,628,300	13,146,350	13,146,350	0	0.0%
Costs Transferred to Capital Projects	0	0	0	0	0	n/a
Inter Division Reimbursement	<u>(12,562,858)</u>	<u>(14,256,346)</u>	<u>(18,320,176)</u>	<u>(17,961,944)</u>	<u>358,232</u>	<u>-2.0%</u>
TOTAL OPERATING EXPENSES	<u>895,561</u>	<u>1,321,680</u>	<u>1,364,583</u>	<u>996,384</u>	<u>(368,199)</u>	<u>-27.0%</u>
OPERATING INCOME/(LOSS)	(895,561)	(1,321,680)	(1,364,583)	(996,384)	368,199	-27.0%
LESS: DIRECT CAPITAL	<u>2,799,192</u>	<u>7,050,000</u>	<u>16,262,388</u>	<u>16,262,388</u>	<u>0</u>	<u>0.0%</u>
NET SURPLUS/(DEFICIT)	<u>(3,694,753)</u>	<u>(8,371,680)</u>	<u>(17,626,971)</u>	<u>(17,258,772)</u>	<u>368,199</u>	<u>-2.1%</u>

PUBLIC AFFAIRS - NFTA
2026/27 TENTATIVE BUDGET
VS
2026/27 FINAL BUDGET

	FY 24-25 ACTUAL	FY 25-26 BUDGET	FY 26-27 TENTATIVE BUDGET	FY 26-27 FINAL BUDGET	VARIANCE	%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	1,360,873	1,493,114	1,585,134	1,689,168	104,034	6.6%
Maintenance & Repairs	0	0	0	0	0	n/a
Utilities	1,564	2,500	2,500	2,500	0	0.0%
Insurance & Injuries	0	0	0	0	0	n/a
Safety & Security	0	0	0	0	0	n/a
General Business/Other	124,045	128,100	197,050	197,050	0	0.0%
Costs Transferred to Capital Projects	0	0	0	0	0	n/a
Inter Division Reimbursement	0	(1,500)	(1,000)	0	1,000	-100.0%
TOTAL OPERATING EXPENSES	<u>1,486,482</u>	<u>1,622,214</u>	<u>1,783,684</u>	<u>1,888,718</u>	<u>105,034</u>	<u>5.9%</u>
OPERATING INCOME/(LOSS)	<u>(1,486,482)</u>	<u>(1,622,214)</u>	<u>(1,783,684)</u>	<u>(1,888,718)</u>	<u>(105,034)</u>	<u>5.9%</u>
LESS: DIRECT CAPITAL	<u>41,640</u>	<u>100,000</u>	<u>360,000</u>	<u>360,000</u>	<u>0</u>	<u>0.0%</u>
NET SURPLUS/(DEFICIT)	<u>(1,528,122)</u>	<u>(1,722,214)</u>	<u>(2,143,684)</u>	<u>(2,248,718)</u>	<u>(105,034)</u>	<u>4.9%</u>

PUBLIC AFFAIRS - METRO
2026/27 TENTATIVE BUDGET
VS
2026/27 FINAL BUDGET

	FY 24-25 ACTUAL	FY 25-26 BUDGET	FY 26-27 TENTATIVE BUDGET	FY 26-27 FINAL BUDGET	VARIANCE	%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	151,039	141,967	109,683	107,620	(2,063)	-1.9%
Maintenance & Repairs	0	0	0	0	0	n/a
Utilities	0	0	0	0	0	n/a
Insurance & Injuries	0	0	0	0	0	n/a
Safety & Security	0	0	0	0	0	n/a
General Business/Other	1,405	22,500	9,000	9,000	0	0.0%
Costs Transferred to Capital Projects	0	0	0	0	0	n/a
Inter Division Reimbursement	(12,984)	(28,686)	(19,687)	(19,825)	(138)	0.7%
TOTAL OPERATING EXPENSES	<u>139,460</u>	<u>135,781</u>	<u>98,996</u>	<u>96,795</u>	<u>(2,201)</u>	<u>-2.2%</u>
NET SURPLUS/(DEFICIT)	<u>(139,460)</u>	<u>(135,781)</u>	<u>(98,996)</u>	<u>(96,795)</u>	<u>2,201</u>	<u>-2.2%</u>

HUMAN RESOURCES - NFTA

2026/27 TENTATIVE BUDGET

VS

2026/27 FINAL BUDGET

	FY 24-25 ACTUAL	FY 25-26 BUDGET	FY 26-27 TENTATIVE BUDGET	FY 26-27 FINAL BUDGET	VARIANCE	%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	1,640,314	1,600,348	1,832,004	1,832,004	0	0.0%
Maintenance & Repairs	0	0	0	0	0	n/a
Utilities	0	0	0	0	0	n/a
Insurance & Injuries	0	0	0	0	0	n/a
Safety & Security	0	0	0	0	0	n/a
General Business/Other	635,457	463,000	528,500	528,500	0	0.0%
Costs Transferred to Capital Projects	0	0	0	0	0	n/a
Inter Division Reimbursement	<u>(188,539)</u>	<u>(199,183)</u>	<u>(204,406)</u>	<u>(204,406)</u>	0	0.0%
TOTAL OPERATING EXPENSES	<u>2,087,232</u>	<u>1,864,165</u>	<u>2,156,098</u>	<u>2,156,098</u>	0	0.0%
OPERATING INCOME/(LOSS)	<u>(2,087,232)</u>	<u>(1,864,165)</u>	<u>(2,156,098)</u>	<u>(2,156,098)</u>	0	0.0%
LESS: DIRECT CAPITAL	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	0	n/a
NET SURPLUS/(DEFICIT)	<u>(2,087,232)</u>	<u>(1,864,165)</u>	<u>(2,156,098)</u>	<u>(2,156,098)</u>	0	0.0%

HUMAN RESOURCES - METRO

2026/27 TENTATIVE BUDGET

VS

2026/27 FINAL BUDGET

	FY 24-25 ACTUAL	FY 25-26 BUDGET	FY 26-27 TENTATIVE BUDGET	FY 26-27 FINAL BUDGET	VARIANCE	%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	0	0	0	0	0	n/a
Maintenance & Repairs	0	0	0	0	0	n/a
Utilities	0	0	0	0	0	n/a
Insurance & Injuries	0	0	0	0	0	n/a
Safety & Security	0	0	0	0	0	n/a
General Business/Other	441,431	287,683	387,406	387,406	0	0.0%
Costs Transferred to Capital Projects	0	0	0	0	0	n/a
Inter Division Reimbursement	<u>(75,043)</u>	<u>(48,906)</u>	<u>(64,847)</u>	<u>(65,859)</u>	<u>(1,012)</u>	<u>1.6%</u>
TOTAL OPERATING EXPENSES	<u>366,388</u>	<u>238,777</u>	<u>322,559</u>	<u>321,547</u>	<u>(1,012)</u>	<u>-0.3%</u>
NET SURPLUS/(DEFICIT)	<u>(366,388)</u>	<u>(238,777)</u>	<u>(322,559)</u>	<u>(321,547)</u>	<u>1,012</u>	<u>-0.3%</u>

FINANCE & ADMINISTRATION - NFTA

2026/27 TENTATIVE BUDGET

VS

2026/27 FINAL BUDGET

	FY 24-25 ACTUAL	FY 25-26 BUDGET	FY 26-27 TENTATIVE BUDGET	FY 26-27 FINAL BUDGET	VARIANCE	%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	2,188,529	2,918,701	3,231,193	3,115,218	(115,975)	-3.6%
Maintenance & Repairs	0	0	0	0	0	n/a
Utilities	0	0	0	0	0	n/a
Insurance & Injuries	0	0	0	0	0	n/a
Safety & Security	0	0	0	0	0	n/a
General Business/Other	10,741	86,650	76,950	77,100	150	0.2%
Costs Transferred to Capital Projects	(3,830)	0	0	0	0	n/a
Inter Division Reimbursement	(82,312)	(410,660)	(473,117)	(475,202)	(2,085)	0.4%
TOTAL OPERATING EXPENSES	2,113,128	2,594,691	2,835,026	2,717,116	(117,910)	-4.2%
OPERATING INCOME/(LOSS)	(2,113,128)	(2,594,691)	(2,835,026)	(2,717,116)	117,910	-4.2%
LESS: DIRECT CAPITAL	0	0	25,000	25,000	0	0.0%
NET SURPLUS/(DEFICIT)	(2,113,128)	(2,594,691)	(2,860,026)	(2,742,116)	117,910	-4.1%

FINANCE & ADMINISTRATION - METRO

2026/27 TENTATIVE BUDGET

VS

2026/27 FINAL BUDGET

	FY 24-25 ACTUAL	FY 25-26 BUDGET	FY 26-27 TENTATIVE BUDGET	FY 26-27 FINAL BUDGET	VARIANCE	%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	1,009,841	1,491,423	1,563,845	1,563,418	(427)	0.0%
Maintenance & Repairs	9,109	0	0	0	0	n/a
Utilities	39,447	55,700	67,700	55,700	(12,000)	-17.7%
Insurance & Injuries	0	0	0	0	0	n/a
Safety & Security	0	0	0	0	0	n/a
General Business/Other	1,240,609	1,240,096	1,309,803	1,317,888	8,085	0.6%
Costs Transferred to Capital Projects	0	0	0	0	0	n/a
Inter Division Reimbursement	(337,537)	(471,835)	(473,491)	(485,707)	(12,216)	2.6%
TOTAL OPERATING EXPENSES	1,961,469	2,315,384	2,467,857	2,451,299	(16,558)	-0.7%
NET SURPLUS/(DEFICIT)	(1,961,469)	(2,315,384)	(2,467,857)	(2,451,299)	16,558	-0.7%