



Long Island Rail Road

Financial and Ridership Reports – January 2026

Financial Report Highlights

January Year-to-Date Budget Performance Summary

- Total revenue of \$82.5 million was \$1.8 million unfavorable to the budget. This unfavorable variance was primarily due to the timing of reimbursement for capital activity, partially offset by higher other operating revenue.
- Through January 2026, ridership was 6.1 million which was 3.9% above 2025 and 2.4% above the budget. Commutation ridership of 2.7 million was 17.9% above 2025 and 13.2% above the budget. Non-Commutation ridership of 3.5 million was 4.8% below 2025 and 4.6% below the budget. Consequently, the farebox revenue of \$52.8 million was \$0.4 million higher than the budget, driven by higher ridership and lower yield per passenger.
- Total expenses before non-cash liability adjustments of \$202.4 million were \$13.2 million or 6.1% favorable to the budget. The primary drivers of this favorable variance were due to lower payroll, associated fringe costs, the timing of material and supplies, insurance and other business expenses. These favorable variances were partially offset by overtime, pensions, fuel, maintenance & other operating contracts, and professional service contracts.
- Total headcount was 7,822, which was 153 positions lower than the budget. Non-reimbursable was 103 positions higher than the budget and reimbursable was 256 positions lower than the budget.
- January non-reimbursable operating results were favorable to the budget by \$4.8 million. Non-reimbursable revenues were \$3.8 million favorable to the budget due to higher other operating revenue. Total non-reimbursable expenses before non-cash liabilities were \$7.7 million favorable due to payroll and associated fringe, materials and supplies, insurance, claims and other business expenses, partially offset by maintenance and other operating contracts, and professional service contracts, overtime and fuel. Non-cash liabilities were \$6.7 million unfavorable.

2026 Operating Revenue & Expenses, January Year-to-Date

In \$ Millions	Long Island Rail Road		
	Budget	Actual	Variance
Total Revenues	\$56.1	\$59.8	\$3.8
Farebox Revenue	\$52.4	\$52.8	\$0.4
Other Revenue	\$3.7	\$7.1	\$3.4
Total Expenses	\$187.4	\$179.7	\$7.7
Labor Expenses	\$140.7	\$138.8	\$2.0
Non Labor Expenses	\$46.7	\$41.0	\$5.7
Non Cash Liabilities	\$48.3	\$55.0	(\$6.7)
Net Surplus/(Deficit) - Accrued	(\$179.6)	(\$174.8)	\$4.8

Staffing Levels

In Full-Time Equivalents	Long Island Rail Road		
	Budget	Actual	Variance
Non-Reimbursable	6,977	7,080	(103)
Reimbursable	998	742	256
Total Positions	7,975	7,822	153

Revenues

- **Farebox Revenues** were \$0.4 million favorable to the budget due to higher ridership and lower yield per passenger. Ridership through January was 6.1 million, 3.9% higher than in 2025 (adjusted for the same number of calendar workdays) and 2.4% higher than the budget.
- **Other Operating Revenues** were \$3.4 million favorable to the budget primarily due to higher rental revenue.

Expenses

Labor Expenses: \$2.0 million favorable.

- **Payroll** expenses were \$4.5 million favorable due to lower average pay rates reflecting new hires.
- **Overtime** expenses were \$4.6 million unfavorable (weather emergencies, unscheduled maintenance and lower programmatic/routine maintenance, partially offset by vacancy/absentee coverage, scheduled service and unscheduled service).
- **Health & Welfare** expenses were \$0.6 million favorable (vacant positions).
- **OPEB Current Payments** were \$0.1 million unfavorable (more retirees/beneficiaries).
- **Pensions** expenses were \$2.0 million unfavorable due to the timing of pension payments and the estimated percentage of pension allocated to reimbursable was over-estimated.
- **Other Fringe Benefits** expenses were \$3.4 million favorable primarily due to FELA reserves.
- **Reimbursable Overhead** expenses were \$0.2 million favorable primarily due to the timing of project activity.

Non-Labor Expenses: \$5.7 million favorable.

- **Electric Power** expenses were on budget.
- **Fuel** expenses were \$0.2 million unfavorable, primarily due to 2025
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- accruals not being reversed.
- **Insurance** expenses were \$0.1 million favorable due to lower liability insurance partially offset partially offset by higher property insurance.
- **Claims** expenses were on budget.
- **Maintenance and Other Operating Contracts** were \$2.7 million unfavorable primarily due to 2025 accruals not being reversed.
- **Professional Service Contracts** were \$0.7 million unfavorable primarily due to 2025 accruals not being reversed and the timing of legal fees incurred.

- **Materials and Supplies** were \$9.0 million favorable primarily due to the timing of modification and RCM activity for revenue fleet and pooled materials charge out.
- **Other Business Expenses** were \$0.2 million favorable due to lower travel meetings & conventions and office supplies.

Depreciation and Other were \$6.7 million unfavorable primarily due to the GASB 87 lease and GASB 96 adjustments, partially offset by depreciation and GASB 101 adjustments.

Overtime

- Total overtime was \$3.9 million unfavorable. Non-reimbursable was \$4.6 million unfavorable and reimbursable was \$0.6 million favorable.
- Unfavorable non-reimbursable overtime was due to weather emergencies, lower programmatic/routine maintenance and unscheduled maintenance, partially offset by, scheduled service, vacancy/absentee coverage and unscheduled service.

Staffing Levels

- Total headcount at the end of January was 7,822, which was 153 positions lower than the budget.
- The vacancies were primarily in Maintenance of Way.

Financial Metrics

- The January Adjusted Farebox Operating Ratio was 34.3%, which was above the budget due to higher farebox revenue and lower expenses.
- The January Adjusted Cost per Passenger was \$28.46, which was lower than the budget due to higher ridership and lower expenses.
- The January Revenue per Passenger was \$7.94, which was lower than the budget due to a lower yield per passenger.

MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2026 ADOPTED BUDGET
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
January 2026
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Favorable (Unfavorable)				Favorable (Unfavorable)				Favorable (Unfavorable)			
	Budget	Actual	Variance	Percent	Budget	Actual	Variance	Percent	Budget	Actual	Variance	Percent
Revenue												
Farebox Revenue	\$52.373	\$52.755	\$0.381	0.7	\$0.000	\$0.000	\$0.000	-	\$52.373	\$52.755	\$0.381	0.7
Vehicle Toll Revenue	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Other Operating Revenue	3.725	7.094	3.369	90.4	0.000	0.000	0.000	-	3.725	7.094	3.369	90.4
Capital & Other Reimbursements	0.000	0.000	0.000	-	28.139	22.629	(5.510)	(19.6)	28.139	22.629	(5.510)	(19.6)
Total Revenue	\$56.098	\$59.848	\$3.750	6.7	\$28.139	\$22.629	(\$5.510)	(19.6)	\$84.237	\$82.477	(\$1.760)	(2.1)
Expenses												
<i>Labor:</i>												
Payroll	\$70.409	\$65.902	\$4.506	6.4	\$9.848	\$7.909	\$1.938	19.7	\$80.256	\$73.812	\$6.445	8.0
Overtime	12.700	17.288	(4.588)	(36.1)	2.740	2.100	0.640	23.4	15.440	19.389	(3.948)	(25.6)
Health and Welfare	17.157	16.513	0.644	3.8	2.355	2.062	0.293	12.5	19.512	18.575	0.937	4.8
OPEB Current Payment	6.992	7.086	(0.095)	(1.4)	0.000	0.000	0.000	-	6.992	7.086	(0.095)	(1.4)
Pensions	18.603	20.687	(2.084)	(11.2)	3.826	2.243	1.583	41.4	22.429	22.930	(0.501)	(2.2)
Other Fringe Benefits	17.240	13.820	3.420	19.8	2.408	1.931	0.477	19.8	19.648	15.751	3.897	19.8
Reimbursable Overhead	(2.354)	(2.517)	0.164	6.9	2.354	2.517	(0.164)	(6.9)	0.000	0.000	0.000	-
Total Labor Expenses	\$140.747	\$138.780	\$1.967	1.4	\$23.531	\$18.763	\$4.768	20.3	\$164.278	\$157.543	\$6.735	4.1
			\$1.400									
<i>Non-Labor:</i>												
Electric Power	\$11.774	\$11.721	\$0.053	0.4	\$0.030	\$0.032	(\$0.002)	(5.9)	\$11.804	\$11.753	\$0.051	0.4
Fuel	2.413	2.613	(0.199)	(8.3)	0.000	0.000	0.000	-	2.413	2.613	(0.199)	(8.3)
Insurance	2.583	2.453	0.130	5.0	0.519	0.437	0.083	15.9	3.103	2.890	0.213	6.9
Claims	0.328	0.312	0.016	5.0	0.000	0.000	0.000	-	0.328	0.312	0.016	5.0
Paratransit Service Contracts	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	11.351	(2.710)	(31.4)	1.552	1.289	0.263	16.9	10.193	12.640	(2.447)	(24.0)
Professional Service Contracts	3.345	4.075	(0.730)	(21.8)	0.054	0.465	(0.412)	*	3.398	4.540	(1.142)	(33.6)
Materials & Supplies	15.734	6.763	8.971	57.0	2.420	1.621	0.799	33.0	18.154	8.384	9.770	53.8
Other Business Expenses	1.871	1.668	0.203	10.8	0.033	0.021	0.012	36.6	1.904	1.689	0.215	11.3
Total Non-Labor Expenses	\$46.689	\$40.955	\$5.734	12.3	\$4.607	\$3.865	\$0.743	16.1	\$51.296	\$44.820	\$6.476	12.6
<i>Other Expense Adjustments:</i>												
Other	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Total Expenses before Depreciation & Other Post Employment Benefits	\$187.435	\$179.735	\$7.701	4.1	\$28.139	\$22.628	\$5.511	19.6	\$215.574	\$202.363	\$13.211	6.1
Depreciation	\$47.936	\$47.510	\$0.426	0.9	\$0.000	\$0.000	\$0.000	-	\$47.936	\$47.510	\$0.426	0.9
GASB 75 OPEB Expense Adjustment	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	-
GASB 87 Lease Compliance	(0.052)	6.982	(7.034)	*	0.000	0.001	(0.001)	-	(0.052)	6.983	(7.035)	*
GASB 96 - SBITA Asset Subscriptions	0.050	0.296	(0.246)	*	0.000	0.000	0.000	-	0.050	0.296	(0.246)	*
Environmental Remediation	0.167	0.167	0.000	0.0	0.000	0.000	0.000	-	0.167	0.167	0.000	0.0
GASB 101 Compensated Absences	0.158	0.000	0.158	100.0	0.000	0.000	0.000	-	0.158	0.000	0.158	100.0
Total Expenses	\$235.694	\$234.690	\$1.004	0.4	\$28.139	\$22.629	\$5.510	19.6	\$263.833	\$257.318	\$6.514	2.5
Net Surplus/(Deficit)	(\$179.596)	(\$174.842)	\$4.754	2.6	\$0.000	\$0.000	\$0.000	-	(\$179.596)	(\$174.842)	\$4.754	2.6
<i>Cash Conversion Adjustments</i>												
Depreciation	\$47.936	\$47.510	(\$0.426)	(0.9)	\$0.000	\$0.000	\$0.000	-	\$47.936	\$47.510	(\$0.426)	(0.9)
Operating/Capital	(1.052)	(\$1.014)	0.038	3.6	0.000	0.000	0.000	-	(1.052)	(1.014)	0.038	3.6
Other Cash Adjustments	(16.446)	33.033	49.479	*	0.000	0.000	0.000	-	(16.446)	33.033	49.479	*
Total Cash Conversion Adjustments	\$30.438	\$79.529	\$49.091	*	0.000	\$0.000	\$0.000	-	\$30.438	\$79.529	\$49.091	*
Net Cash Surplus/(Deficit)	(\$149.157)	(\$95.312)	\$53.845	36.1	\$0.000	\$0.000	\$0.000	0.0	(\$149.157)	(\$95.312)	\$53.845	36.1

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January Year-To-Date
(\$ in millions)

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Capital & Other Reimbursements	0.000	0.000	0.000	-	28.139	22.629	(5.510)	(19.6)	28.139	22.629	(5.510)	(19.6)
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Other Fringe Benefits	17.240	13.820	3.420	19.8	2.408	1.931	0.477	19.8	19.648	15.751	3.897	19.8
Reimbursable Overhead	(2.354)	(2.517)	0.164	6.9	2.354	2.517	(0.164)	(6.9)	0.000	0.000	0.000	-
Total Labor Expenses	\$140.747	\$138.780	\$1.967	1.4	\$23.531	\$18.763	\$4.768	20.3	\$164.278	\$157.543	\$6.735	4.1
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Fuel	2.413	2.613	(0.199)	(8.3)	0.000	0.000	0.000	-	2.413	2.613	(0.199)	(8.3)
Insurance	2.583	2.453	0.130	5.0	0.519	0.437	0.083	15.9	3.103	2.890	0.213	6.9
Claims	0.328	0.312	0.016	5.0	0.000	0.000	0.000	-	0.328	0.312	0.016	5.0
Paratransit Service Contracts	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	11.351	(2.710)	(31.4)	1.552	1.289	0.263	16.9	10.193	12.640	(2.447)	(24.0)
Professional Service Contracts	3.345	4.075	(0.730)	(21.8)	0.054	0.465	(0.412)	*	3.398	4.540	(1.142)	(33.6)
Materials & Supplies	15.734	6.763	8.971	57.0	2.420	1.621	0.799	33.0	18.154	8.384	9.770	53.8
Other Business Expenses	1.871	1.668	0.203	10.8	0.033	0.021	0.012	36.6	1.904	1.689	0.215	11.3
Total Non-Labor Expenses	\$46.689	\$40.955	\$5.734	12.3	\$4.607	\$3.865	\$0.743	16.1	\$51.296	\$44.820	\$6.476	12.6
Other Expense Adjustments												
Other	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Total Expenses before Depreciation & Other Post Employment Benefits	\$187.435	\$179.735	\$7.701	4.1	\$28.139	\$22.628	\$5.511	19.6	\$215.574	\$202.363	\$13.211	6.1
Depreciation	\$47.936	\$47.510	\$0.426	0.9	\$0.000	\$0.000	\$0.000	-	\$47.936	\$47.510	\$0.426	0.9
GASB 75 OPEB Expense Adjustment	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	-
GASB 87 Lease Compliance	(0.052)	6.982	(7.034)	*	0.000	0.001	(0.001)	-	(0.052)	6.983	(7.035)	*
GASB 96 - SBITA Asset Subscriptions	0.050	0.296	(0.246)	*	0.000	0.000	0.000	-	0.050	0.296	(0.246)	*
Environmental Remediation	0.167	0.167	0.000	0.0	0.000	0.000	0.000	-	0.167	0.167	0.000	0.0
GASB 101 Compensated Absences	0.158	0.000	0.158	100.0	0.000	0.000	0.000	-	0.158	0.000	0.158	100.0
Total Expenses	\$235.694	\$234.690	\$1.004	0.4	\$28.139	\$22.629	\$5.510	19.6	\$263.833	\$257.318	\$6.514	2.5
Net Surplus/(Deficit)	(\$179.596)	(\$174.842)	\$4.754	2.6	\$0.000	\$0.000	(\$0.000)	-	(\$179.596)	(\$174.842)	\$4.754	2.6
<i>Cash Conversion Adjustments</i>												
Depreciation	\$47.936	\$47.510	(\$0.426)	(0.9)	\$0.000	\$0.000	\$0.000	-	\$47.936	\$47.510	(\$0.426)	(0.9)
Operating/Capital	(1.052)	(1.014)	0.038	3.6	0.000	0.000	0.000	-	(1.052)	(1.014)	0.038	3.6
Other Cash Adjustments	(16.446)	33.033	49.479	*	0.000	0.000	0.000	-	(16.446)	33.033	49.479	*
Total Cash Conversion Adjustments	\$30.438	\$79.529	\$49.091	*	\$0.000	\$0.000	\$0.000	-	\$30.438	\$79.529	\$49.091	*
Net Cash Surplus/(Deficit)	(\$149.157)	(\$95.312)	\$53.845	36.1	\$0.000	\$0.000	\$0.000	0.0	(\$149.157)	(\$95.312)	\$53.845	36.1

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MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2026 ADOPTED BUDGET
CASH RECEIPTS and EXPENDITURES
January 2026
(\$ in millions)

	Month				Year-to-Date			
	Budget	Actual	Variance	Percent	Budget	Actual	Variance	Percent
			Favorable (Unfavorable)				Favorable (Unfavorable)	
Receipts								
Farebox Revenue	\$52.373	\$51.688	(\$0.686)	(1.3)	\$52.373	\$51.688	(\$0.686)	(1.3)
Vehicle Toll Revenue	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Other Operating Revenue	3.765	2.852	(0.913)	(24.2)	3.765	2.852	(0.913)	(24.2)
Capital & Other Reimbursements	26.582	49.044	22.462	84.5	26.582	49.044	22.462	84.5
Total Receipts	\$82.721	\$103.584	\$20.863	25.2	\$82.721	\$103.584	\$20.863	25.2
Expenditures								
<i>Labor:</i>								
Payroll	\$84.551	\$67.514	\$17.037	20.1	\$84.551	\$67.514	\$17.037	20.1
Overtime	19.552	17.081	2.471	12.6	19.552	17.081	2.471	12.6
Health and Welfare	21.795	17.987	3.809	17.5	21.795	17.987	3.809	17.5
OPEB Current Payment	8.419	6.801	1.618	19.2	8.419	6.801	1.618	19.2
Pensions	22.019	22.936	(0.916)	(4.2)	22.019	22.936	(0.916)	(4.2)
Other Fringe Benefits	23.432	19.830	3.603	15.4	23.432	19.830	3.603	15.4
Contribution to GASB Fund	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	-
Total Labor Expenditures	\$179.769	\$152.149	\$27.620	15.4	\$179.769	\$152.149	\$27.620	15.4
<i>Non-Labor:</i>								
Electric Power	\$11.804	\$10.505	\$1.298	11.0	\$11.804	\$10.505	\$1.298	11.0
Fuel	2.413	2.541	(0.128)	(5.3)	2.413	2.541	(0.128)	(5.3)
Insurance	3.041	0.000	3.041	100.0	3.041	0.000	3.041	100.0
Claims	0.161	(0.007)	0.168	*	0.161	(0.007)	0.168	*
Paratransit Service Contracts	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Maintenance and Other Operating Contracts	10.162	10.788	(0.626)	(6.2)	10.162	10.788	(0.626)	(6.2)
Professional Service Contracts	4.115	3.119	0.996	24.2	4.115	3.119	0.996	24.2
Materials & Supplies	18.314	17.685	0.630	3.4	18.314	17.685	0.630	3.4
Other Business Expenses	2.099	2.116	(0.017)	(0.8)	2.099	2.116	(0.017)	(0.8)
Total Non-Labor Expenditures	\$52.110	\$46.748	\$5.362	10.3	\$52.110	\$46.748	\$5.362	10.3
<i>Other Expenditure Adjustments:</i>								
Other	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Total Expenditures	\$231.878	\$198.896	\$32.982	14.2	\$231.878	\$198.896	\$32.982	14.2
Net Cash Surplus/(Deficit)	(\$149.157)	(\$95.312)	\$53.845	36.1	(\$149.157)	(\$95.312)	\$53.845	36.1
MTA Subsidy	\$149.157	\$109.164	(\$39.993)	(26.8)	\$149.157	\$109.164	(\$39.993)	(26.8)
Cash Timing and Availability Adjustment	\$0.000	(\$1.019)	(\$1.019)	-	\$0.000	(\$1.019)	(\$1.019)	-
Net Cash Deficit with Cash Timing & Availability Adj.	(\$149.157)	(\$96.332)	\$52.826	35.4	(\$149.157)	(\$96.332)	\$52.826	35.4
Closing Cash Balance	\$0.000	\$77.978	\$77.978	-	\$0.000	\$77.978	\$77.978	-

MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2026 ADOPTED BUDGET
CASH CONVERSION (CASH FLOW ADJUSTMENTS)
January 2026
(\$ in millions)

	Month				Year-to-Date			
	Budget	Actual	Favorable (Unfavorable)		Budget	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent
Receipts								
Farebox Revenue	\$0.000	(\$1.067)	(\$1.067)	*	\$0.000	(\$1.067)	(\$1.067)	*
Vehicle Toll Revenue	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Other Operating Revenue	0.040	(4.241)	(4.282)	*	0.040	(4.241)	(4.282)	*
Capital & Other Reimbursements	(1.556)	26.415	27.972	*	(1.556)	26.415	27.972	*
Total Receipts	(\$1.516)	21.107	\$22.623	*	(\$1.516)	21.107	\$22.623	*
Expenditures								
<i>Labor:</i>								
Payroll	(\$4.295)	\$6.298	\$10.592	*	(\$4.295)	\$6.298	\$10.592	*
Overtime	(4.112)	2.308	6.419	*	(4.112)	2.308	6.419	*
Health and Welfare	(2.283)	0.588	2.871	*	(2.283)	0.588	2.871	*
OPEB Current Payment	(1.427)	0.285	1.712	*	(1.427)	0.285	1.712	*
Pensions	0.410	(0.006)	(0.415)	*	0.410	(0.006)	(0.415)	*
Other Fringe Benefits	(3.784)	(4.078)	(0.294)	(7.8)	(3.784)	(4.078)	(0.294)	(7.8)
Contribution to GASB Fund	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	-
Total Labor Expenditures	(\$15.491)	\$5.395	\$20.886	*	(\$15.491)	\$5.395	\$20.886	*
<i>Non-Labor:</i>								
Electric Power	\$0.000	\$1.247	\$1.247	-	\$0.000	\$1.247	\$1.247	-
Fuel	(0.000)	0.071	0.071	*	(0.000)	0.071	0.071	*
Insurance	0.062	2.890	2.828	*	0.062	2.890	2.828	*
Claims	0.167	0.318	0.151	90.3	0.167	0.318	0.151	90.3
Paratransit Service Contracts	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Maintenance and Other Operating Contracts	0.031	1.851	1.821	*	0.031	1.851	1.821	*
Professional Service Contracts	(0.717)	1.421	2.138	*	(0.717)	1.421	2.138	*
Materials & Supplies	(0.161)	(9.301)	(9.140)	*	(0.161)	(9.301)	(9.140)	*
Other Business Expenses	(0.196)	(0.427)	(0.231)	*	(0.196)	(0.427)	(0.231)	*
Total Non-Labor Expenditures	(\$0.813)	(\$1.928)	(\$1.115)	*	(\$0.813)	(\$1.928)	(\$1.115)	*
<i>Other Expenditure Adjustments:</i>								
Other	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Total Expenditures	(\$16.304)	\$3.467	\$19.771	*	(\$16.304)	\$3.467	\$19.771	*
Depreciation Adjustment	\$47.936	\$47.510	(\$0.426)	(0.9)	\$47.936	\$47.510	(\$0.426)	(0.9)
GASB 75 OPEB Expense Adjustment	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	-
GASB 87 Lease Compliance	(0.052)	6.983	7.035	*	(0.052)	6.983	7.035	*
GASB 96	0.050	0.296	0.246	*	0.050	0.296	0.246	*
Environmental Remediation	0.167	0.167	(0.000)	(0.0)	0.167	0.167	(0.000)	(0.0)
GASB 101	0.158	0.000	(0.158)	*	0.158	0.000	(0.158)	*
Total Expenditures After Non-Cash Liabilities	\$31.954	\$58.422	\$26.468	82.8	\$31.954	\$58.422	\$26.468	82.8
Total Cash Conversion Adjustments	\$30.438	\$79.529	\$49.091	*	\$30.438	\$79.529	\$49.091	*
Cash Timing and Availability Adjustment	\$0.000	(\$1.019)	(1.019)	-	\$0.000	(\$1.019)	(1.019)	-
Total Cash Conversion Adjustments with Cash Timing	\$30.438	\$78.510	\$48.071	*	\$30.438	\$78.510	\$48.071	*

MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2026 ADOPTED BUDGET
Total Full-Time Positions & FTEs by Function and Department
END-of-MONTH January 2026

	Budget	Actual	Favorable (unfavorable) Variance
Administration			
President	19	18	1
Market Dev & Mailroom	14	13	1
Security	13	11	2
Safety	55	55	0
Training	71	67	4
Rolling Stock Programs	17	10	7
VP Ops Support & Org Res	4	4	0
Communications	54	56	(2)
Labor Relations	13	13	0
Diversity	2	2	0
Legal	25	25	0
Procurement & Matl Mgmt	145	144	1
Finance	58	55	3
People	37	32	5
Security Pass Office	3	3	0
Total Administration	530	508	22
Operations			
Service Planning	31	31	0
Sr Vice President - Operations	4	4	0
Enterprise Asset Management	9	7	2
Transportation	2,262	2,325	(63)
Stations	536	530	6
Total Operations	2,842	2,897	(55)
Maintenance			
Sr. Vice President - Engineering	1	1	0
Maintenance of Way	2,168	2,074	94
Maintenance of Equipment	2,207	2,197	10
Railroad Program Support	52	38	14
Total Maintenance	4,428	4,310	118
Engineering/Capital			
Special Projects	47	29	18
Construction & Development	128	78	50
Total Engineering/Capital	175	107	68
Baseline Total Positions	7,975	7,822	153
<i>Non-Reimbursable</i>	6,977	7,080	(103)
<i>Reimbursable</i>	998	742	256
Total Full-Time	7,975	7,822	153
Total Full-Time-Equivalents	0	0	0

MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2026 ADOPTED BUDGET

Total Positions by Function and Occupational Group

END-of-MONTH January 2026

	Budget	Actual	Favorable (unfavorable) Variance
Administration			
Managers/Supervisors	262	248	14
Professional, Technical, Clerical	155	149	6
Operational Hourlies	113	111	2
Total Administration	530	508	22
Operations			
Managers/Supervisors	394	378	16
Professional, Technical, Clerical	151	144	7
Operational Hourlies	2,297	2,375	(78)
Total Operations	2,842	2,897	(55)
Maintenance			
Managers/Supervisors	1,034	917	117
Professional, Technical, Clerical	261	216	45
Operational Hourlies	3,134	3,177	(43)
Total Maintenance	4,428	4,310	118
Engineering/Capital			
Managers/Supervisors	119	96	23
Professional, Technical, Clerical	56	11	45
Operational Hourlies	0	0	0
Total Engineering/Capital	175	107	68
Baseline Total Positions			
Managers/Supervisors	1,809	1,639	170
Professional, Technical, Clerical	623	520	103
Operational Hourlies	5,544	5,663	(119)
Total Baseline	7,975	7,822	153

MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2026 ADOPTED BUDGET
MONTHLY PERFORMANCE INDICATORS
January 2026

	MONTH			VARIANCE	
	Actual 2026	Budget 2026	Actual 2025	vs. Forecast	vs. 2025
Farebox Operating Ratio					
Standard ⁽¹⁾	25.9%	26.6%	27.6%	-0.7%	-1.7%
Adjusted ⁽²⁾	34.3%	30.4%	31.2%	3.9%	3.1%
Cost Per Passenger					
Standard ⁽¹⁾	\$30.68	\$32.82	\$30.43	\$2.14	(\$0.25)
Adjusted ⁽²⁾	\$28.46	\$30.67	\$28.47	\$2.21	\$0.01
Passenger Revenue/Passenger ⁽³⁾	\$7.94	\$8.72	\$8.40	(\$0.78)	(\$0.46)

	YEAR-TO-DATE			VARIANCE	
	Actual 2026	Budget 2026	Actual 2025	vs. Forecast	vs. 2025
Farebox Operating Ratio					
Standard ⁽¹⁾	25.9%	26.6%	27.6%	-0.7%	-1.7%
Adjusted ⁽²⁾	34.3%	30.4%	31.2%	3.9%	3.1%
Cost Per Passenger					
Standard ⁽¹⁾	\$30.68	\$32.82	\$30.43	\$2.14	(\$0.25)
Adjusted ⁽²⁾	\$28.46	\$30.67	\$28.47	\$2.21	\$0.01
Passenger Revenue/Passenger ⁽³⁾	\$7.94	\$8.72	\$8.40	(\$0.78)	(\$0.46)

(1) The Standard Farebox Operating Ratio and Cost Per Passenger indicators reflect MTA-wide adopted calculations that exclude non-cash liability adjustments: Depreciation, Other Post Employment Benefits and Environmental Remediation (GASB-49).

(2) Adjusted Fare Box Operating Ratio and Cost Per Passenger indicators have been adjusted for comparability between the Long Island Rail Road and Metro-North Railroad and are being presented only at the railroad operating committees. These adjustments are not being used MTA-wide. Adjustments have been made to reflect all operating revenue and significant financial impacts that are outside management's control. These adjustments include: Inclusion of Other Operating Revenue, Removal of OPEB Current Payment expenses for retirees, and Removal of the UAAL associated with the LIRR's closed pension plan.

Note: Expenses for Grand Central Madison Concourse Operating Company (GCMCOC) are included in LIRR performance indicator calculations.

Farebox Revenue Report Highlights

Month of January

LIRR revenue totaled \$52.8 million in January 2026, \$0.4 million or 0.7% higher than the budget.

- Commutation revenue of \$20.4 million was \$2.7 million or 15.0% higher than the budget.
- Non-commutation revenue of \$32.4 million was \$2.3 million or 6.6% lower than the budget.

Year-to-Date

LIRR revenue totaled \$52.8 million in January 2026, \$0.4 million or 0.7% higher than the budget.

- Commutation revenue of \$20.4 million was \$2.7 million or 15.0% higher than the budget.
- Non-commutation revenue of \$32.4 million was \$2.3 million or 6.6% lower than the budget.

January 2026 Ridership vs. Forecast - (In Millions)								
	<u>January</u>				<u>January Year-to-Date</u>			
			<u>More/(Less)</u>				<u>More/(Less)</u>	
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>
Commutation	2.355	2.667	0.312	13.2%	2.355	2.667	0.312	13.2%
Non-Commutation	3.649	3.481	(0.168)	-4.6%	3.649	3.481	(0.168)	-4.6%
Total	6.005	6.148	0.144	2.4%	6.005	6.148	0.144	2.4%

January 2026 Farebox Revenue vs. Forecast - (In \$ Millions)								
	<u>January</u>				<u>January Year-to-Date</u>			
			<u>Fav/(Unfav)</u>				<u>Fav/(Unfav)</u>	
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>
Commutation	\$17.7	\$20.4	\$2.7	15.0%	\$17.7	\$20.4	\$2.7	15.0%
Non-Commutation	\$34.6	\$32.4	(\$2.3)	-6.6%	\$34.6	\$32.4	(\$2.3)	-6.6%
Total	\$52.4	\$52.8	\$0.4	0.7%	\$52.4	\$52.8	\$0.4	0.7%