

Joint Metro-North and Long Island Committees Meeting

**2 Broadway
20th floor Board Room
New York, NY**

**Monday, 6/22/2026
9:30 - 10:45 AM ET**

1. Public Comments Period

2. Joint Railroad Administrative Items

A. Approval of Joint Minutes - May 20, 2026

Approval of Joint Minutes - May 20, 2026 - Page 2

B. 2026 Work Plan

MNR Work Plan - Page 21

LIRR Work Plan - Page 25

C. Presidents' Reports

D. LIRR Special Presentation

i Build a Better Railroad - State of Good Repair Update

E. MTA Police Report

F. MNR Information Items

i Diversity/EEO Report – 1st Quarter 2026

Diversity-EEO Report - 1st Quarter 2026 - Page 31

ii License with 980 BLC Owner LLC for the Oak AC Substation in support of the PSA Project

License with 980 BLC Owner LLC for the Oak AC Substation in support of the PSA Project - Page 41

G. LIRR Information Items

i Trackwork Programs

Trackwork Programs - Page 43

ii Diversity/EEO Report – 1st Quarter 2026

Diversity - EEO Report - 1st Quarter 2026 - Page 45

H. Key Performance Metrics Report

Key Performance Metrics Report - Page 55

I. Finance Reports

MNR Finance Report - Page 89

LIRR Financial Report - Page 101

J. Procurements

i MNR Procurement - None

ii LIRR Procurements

LIRR Procurements - Page 113

Joint Minutes of the Metropolitan Transportation Authority, the New York City Transit Authority, the Manhattan and Bronx Surface Transit Operating Authority, the Staten Island Rapid Transit Operating Authority, the Metropolitan Suburban Bus Authority, the Triborough Bridge and Tunnel Authority, the Long Island Rail Road Company, Metro-North Commuter Railroad Company, MTA Construction and Development Company, the MTA Bus Company, Grand Central Madison Operating Company, and the First Mutual Transportation Assurance Company

Joint Meeting of the Triborough Bridges & Tunnel Authority, the Long Island Rail Road, Metro North, Capital Program and New York City Transit, Audit, Corporate Governance and Finance Committees and the MTA Board

Meeting Minutes

Wednesday, May 20, 2026

9:00 AM

2 Broadway

New York, New York

The following Board Members were present:

Hon. Janno Lieber, Chair & CEO

Hon. Samuel Chu

Hon. Haeda B. Mihaltses

Hon. Melva M. Miller

Hon. Lisa Sorin

Hon. Dr. John-Ross Rizzo

Hon. Daniel Garodnick

Hon. David Jones

Hon. Marc Herbst

Hon. Blanca P. López

Hon. Neal Zuckerman

Hon. Michael Fleischer

Hon. James O'Donnell

The following alternate non-voting members were present:

Hon. Andrew Albert

Hon. Gerard Bringmann

Hon. Randolph Glucksman

Hon. Christopher Leathers

Hon. Edward Valente

The following Board Members were not present:

Hon. John Samuelsen

Hon. David Mack

Paige Graves, General Counsel, John McCarthy, Chief of External Relations & Policy, Jai Patel, Chief Financial Officer, Anita Miller, Chief Labor and Employee Relations Officer, Justin Vonashek, Metro-North President, Robert Free, LIRR President, Catherine Sheridan, TBTA President, Demetrius Crichlow, New York City Transit President, Jamie Torres-Springer, MTA C&D President, Shanifah Rieara, Senior Advisor for Communications and Policy/Chief Customer Officer, Juliette Michaelson, Chief of Staff & Strategic Planning, Sergio Paneque, Chief Procurement Officer, Monica Murray, Auditor General, Jim McGovern, MTA Deputy Chief from the Comptroller's Office, Lamond Kearse, Chief Compliance Officer, Rafail Portnoy, Chief Technology Officer, and Michael Kemper, Chief Security Officer, also attended this meeting.

Chair Lieber called to order the May joint meeting of the MTA Board and Committees (TBTA, Joint Railroad, New York City Transit, Capital Program, Audit, Corporate Governance, and Finance Committees).

A safety announcement was made.

1. PUBLIC SPEAKERS

The following people spoke, either virtually or in-person. The moderator reminded public speakers of the rules of conduct and the two-minute speaking limit. The moderator advised that the public comment will be recorded, published to the MTA website, and available for MTA Board Members' review.

The following public speakers commented (*live virtual comments):

Jason Anthony, LIRR ADA Task Force
Betsy Plum, Riders Alliance
Jeremiah Gonzalez, Riders Alliance
Christopher Greif*, NYCTRC & ACTA LIRR ADA Task Force
Oliver Chessler, private citizen
Jesse Figueroa*, ADA Accessibility
Miriam Fisher*, Independent
Abrahan Cruz*, Riders Alliance
Lisa Daglian, PCAC
Michael Acevedo, private citizen
Solomon Blecher, Riders Alliance
Alexis Foote, Riders Alliance
Iris Kelly, Disabled in Action
Mike Howard, private citizen
Andy Chen, private citizen
Renee Rizzo*, private citizen
Aleta Dupree*, Team Folds
Parker Singleton, private citizen

Robert Fouche, private citizen
Constance Lesold, Eastern Parkway Environmental Alliance
Michael Ring, Disabled in Action

Refer to the video recording of the meeting produced by the MTA and maintained in MTA records for the details.

2. CHAIR'S REMARKS

Chair Lieber thanked those participating in the meeting.

Chair Lieber reported that the MTA and the Long Island Rail Road (LIRR) reached a labor agreement that enabled the restoration of full LIRR service. He thanked Governor Hochul for leadership throughout the negotiations and recognized MTA staff, labor relations personnel, and employees across the agency who supported the negotiation process and implemented temporary transportation alternatives during the service disruption. He also acknowledged LIRR customers who experienced uncertainty and inconvenience during the labor disruption.

Chair Lieber discussed the recent electrical fire at Penn Station that temporarily affected rail operations and noted the importance of Grand Central Madison in maintaining service continuity during the incident.

Chair Lieber provided an update on federal funding matters, including the receipt of COVID-related reimbursements, progress on federal funding for the Second Avenue Subway Phase 2 project, and the release of previously delayed federal accessibility grant funding. He thanked federal partners, including Senator Gillibrand, for their support.

Chair Lieber highlighted recent accessibility milestones, including the opening of a new accessible ramp at Harlem–148 Street Station and the announcement of a public-private partnership with Columbia University to make the 116 Street–Columbia University station accessible.

Chair Lieber also discussed ongoing bus service improvements, including the expansion of Automated Camera Enforcement (ACE) technology and continued collaboration between the MTA and New York City Department of Transportation on initiatives to improve bus service and reliability throughout the city.

3. JOINT LONG ISLAND RAILROAD AND METRO-NORTH RAILROAD COMMITTEE

a. Long Island Rail Road

Long Island Rail Road President Rob Free thanked Governor Hochul, Chair Lieber, MTA leadership, labor representatives, and LIRR employees for their efforts to restore service following the recent work stoppage. He noted that service was restored in phases, with full

service resuming approximately 16 hours after employees returned to work. He also recognized employees who continued working throughout the stoppage to maintain the safety and readiness of the railroad.

Mr. Free provided an update on the May 14 electrical fire in an East River Tunnel that temporarily disrupted service into and out of Penn Station. He reported that service was diverted to Grand Central Madison and Atlantic Terminal, no trains were stranded, and the incident highlighted the operational flexibility and redundancy provided by Grand Central Madison.

Other topics Mr. Free discussed included monthly performance metrics, including ridership and on-time performance; expanded summer service to the East End; preparations for the U.S. Open at Shinnecock Hills; and ongoing station improvements through the Station Spruce Up Program, including recent work at Kew Gardens Station.

Chair Lieber then recognized Board Member Christopher M. Leathers for remarks.

Board Member Leathers recognized the professionalism, sacrifice, and commitment of SMART members and other railroad employees during the recent work stoppage. He stated that employees worked to support the resumption of service and emphasized the role union employees played in restoring railroad operations. Board Member Leathers further stated that many employees faced criticism and public scrutiny during the labor dispute despite not being responsible for it, while continuing to fulfill their professional responsibilities and uphold principles of labor solidarity.

Following the remarks, General Counsel Paige Graves confirmed that a quorum of Board members remained present. Chair Lieber then called upon Metro-North Railroad President Justin Vonashek to continue the agency presentations.

b. Metro-North Railroad

Metro-North President Justin Vonashek (“President Vonashek”) stated that April on-time-performance reached 98.1 percent, with year-to-date on-time-performance at 96.8 percent. Ridership for April totaled 6.4 million rides, 86.2 percent of April 2019 levels, a 3.6 percent increase from March, and a 6.2 percent increase over April of the previous year. Weekend discretionary ridership remained strong, 14% higher than March and 10% higher than April 2025, and on May 19 Metro-North achieved its highest single-day ridership since the pandemic at 260,000 riders.

President Vonashek reported that the rolling 12-month reportable customer injury rate improved to 1.41 per 1 million customers, down from 1.44 versus the previous month and 1.50 versus the previous 12-month rolling period. The rolling 12-month employee lost time injury rate was 1.95 per 200,000 working hours, down from 1.98.

President Vonashek reported that on May 1 he joined Connecticut Governor Ned Lamont, U.S. Senator Richard Blumenthal, U.S. Representative Rosa DeLauro, CT DOT Commissioner Garrett Eucalitto, and several local elected officials at the Derby-Shelton Station to announce the start of construction on four Waterbury Branch stations: Derby-Shelton, Ansonia, Beacon Falls, and Seymour. He noted that since 2019, ridership on the Waterbury Line has grown dramatically, with each station reaching nearly 150 percent of pre-pandemic levels and Derby-Shelton exceeding 200 percent. The upgrades will significantly transform the stations, including installation of new 350-foot platforms to allow full train boarding, along with covered canopies, enclosed wind screens, real-time arrival information, ticket vending machines, improved lighting, and clear wayfinding signage. All stations will be fully ADA accessible with enhanced pedestrian access and improved passenger flow. President Vonashek also reported that, to accommodate the construction work, Waterbury Branch train service will be replaced by bus service beginning July 20 and continuing for approximately ten months. Riders are advised to check the TrainTime app and mta.info for updated service information.

4. NEW YORK CITY TRANSIT COMMITTEE

Demetrius Crichlow, President, NYCT, delivered the President's Report.

President Crichlow commended the dedicated efforts of employees who worked behind the scenes to maintain service during the LIRR strike. He highlighted NYCT's analysis of operational data, which enabled teams to identify optimal connection points for riders and deploy shuttle buses in key Queens locations. He noted that extra staff and paratransit services helped ensure that a complex operation was successfully established in a short timeframe.

President Crichlow reported that Paratransit set a new monthly record in March, completing over one million trips. He noted that Paratransit achieved an all-time high of 40,000 average completed weekday trips in April. President Crichlow reported that in 2026, there were 12 days with 50,000 scheduled trips, including a new record of 51,610 scheduled trips on Tuesday, May 5th. He said that current ridership levels are nearly 50% above pre-COVID peaks, reflecting increased confidence and reliance by riders. He commended the work of the Paratransit team.

President Crichlow reminded New Yorkers that public transit remains the best way to reach the beach on Memorial Day Weekend, including using the Rockaway Shuttle, the Q35 to Jacob Riis, and Bx12 to Orchard Beach. He also noted ongoing upgrades at Beach 105th Station and discussed the extensive preparations required for seasonal service enhancements.

President Crichlow spoke about preparing for the challenges of summer. He stated that NYCT would be increasing the ability to fight flooding in tunnels by adding two new pump trains and continuing to rehab power Substations to ensure reliable power during high heat.

President Crichlow described the agency's efforts to keep bus riders cool and comfortable during hot weather, highlighting systemwide improvements to maintenance practices like an enhanced quality control policy. He noted that, in response to customer feedback, Staten Island received particular focus: teams conducted winter A/C unit inspections and, beginning in June 2025, implemented strengthened preventative maintenance measures, realigned the fleet, increased accountability and advanced targeted seasonal preparation initiatives.

President Crichlow spoke about the service enhancements introduced in January to improve reliability for the 1.2 million daily riders on the 2, 3, 4, and 5 lines. He noted that these improvements will deliver more consistent service for riders, aligning schedules more closely with ridership patterns, improving reliability and providing more even headways. He said that these adjustments reflect NYCT's ongoing use of detailed ridership and operational data to optimize service.

President Crichlow reported on subway performance metrics for April, highlighting gains in both weekday and weekend on-time performance and improvements in weekday customer journey time. He noted that overall performance had returned to levels last seen in the fourth quarter of 2025. He specifically highlighted the A line as one of the best performing and most improved lines, achieving 87.9 percentage points following the implementation of a more precise, data driven schedule last fall. He said that despite extensive weekend capital and construction work—which requires complex service changes—the system continues to deliver strong weekend on-time performance.

President Crichlow reported on Paratransit performance metrics, noting that April weekday 30 minute on-time pickup performance was 95.4%, up from 93.2% from last month, with weekend performance holding steady at 96.3%. He reminded riders that the Bus Time website has been updated to include features such as saved favorites and route customization options. President Crichlow talked about the Paratransit ridership trends and expressed pride in maintaining performance reliability as ridership continues to grow.

President Crichlow delivered the April ridership report, noting a modest year-over-year increase in paid ridership. He reported that average weekday subway ridership reached 4.16 million and that in May, the system achieved a post-pandemic milestone: for the first time, all three midday weeks surpassed 4.5 million riders. President Crichlow reported that weekend ridership also continued to show strong growth, reaching 2.9 million. He stated that on the bus system, weekday paid ridership totaled 1.33 million and Paratransit ridership likewise continued its post-pandemic climb.

i. **NYCT Procurement:**

Upon a motion duly made and seconded, the Board approved the following procurements:

- I. Expedited Change Order Procedure for the R268 Train Procurement The first procurement item requested Board authorization to use the expedited change order procedure developed pursuant to the All-Agency Contract Procurement Guidelines for all change orders under the R34268 Train Procurement with Kawasaki Rail Car, Inc.
- II. Clean Diesel Bus Procurement The second procurement item requested Board authorization of a contract award for the purchase of 92 over-the-road express clean diesel buses as well as related items such as spare parts, special tools and equipment, technical documentation and training, in the total estimated amount of \$120,821,133.

Refer to the staff summaries and documentation filed with the records of this meeting, and the video recording of the meeting, produced by the MTA and maintained in MTA records for details on the approved items.

ii. **Safety and Security Report:**

Steven Mauriello, Deputy Chief, Transit, NYPD, delivered the Safety and Security Report.

Deputy Chief Mauriello reported that there were 176 crimes last month, representing a 2.9% increase compared to the previous April. He said the increase was attributed primarily to a rise in grand larcenies and to a lesser extent felony assaults. He reported that overall crime levels remain approximately even with last year, which were at a historic low. Deputy Chief Mauriello emphasized the Transit Bureau's ongoing commitment to the safety and security of the system and noted that crime-reduction strategies will continue to be adjusted as needed.

Deputy Chief Mauriello highlighted the work of the Transit Bureau's Six-Wire Teams. He stated that the Transit Bureau has dedicated personnel to monitor 311 calls and MTA cameras associated with the six wires in order to identify live incidents in the field and dispatch resources more efficiently. He said that prior to this initiative, such calls were received and triaged centrally, a process that often required significant time. Deputy Chief Mauriello reported that over the past year, this dedicated monitoring has resulted in faster officer response and improved outcomes, including an approximately eight-minute reduction in response times to quality-of-life incidents. He emphasized that this improvement benefits both employees and riders.

5. TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY COMMITTEE

Cathy Sheridan, President, TBTA, delivered the President's Report.

In 2025, the Hugh L. Carey Tunnel was designated as a Civil Engineering Landmark by the American Society of Civil Engineers (ASCE). In culmination of the 75th anniversary of the tunnel, officials from ASCE joined TBTA and MTA C&D recently for the official dedication of the landmark plaque at the Manhattan ventilation building.

Installed in 2017 as part of TBTA's long-term flood mitigation program, annual flood door testing at the Hugh L. Carey and Queens Midtown Tunnels started in April and continues through May during overnight low-volume traffic periods.

On May 7th at Grand Central Terminal's Vanderbilt Hall, TBTA leadership presented its annual Employee Recognition Awards for exemplary service. And in April, TBTA was one of 16 recipients nationwide of the Engineering Excellence Honor Award from the American Council of Engineering Companies for the Central Business District Tolling Program, which brings the total number of awards thus far to eight.

TBTA welcomed a new class of 40 Level One Maintainers who graduated on May 8th having completed a multi-disciplinary training regimen that includes safety protocols in roadway and electrical work; commercial vehicle driving; OSHA-30 hour training; forklift operations; firefighting, wrecker and aerial truck safety; incident command; and administrative duties.

TBTA recently marked the national observance of Police Week and Peace Officer Memorial Day by gathering at the Hugh L. Carey Tunnel to remember fallen officers and honor current Members of Service.

President Sheridan stated there are no procurements.

Responding to Commissioner Glucksman's question as to whether there was an increase in bridge traffic during the LIRR strike, President Sheridan stated that there was an insignificant increase at the Queens-Midtown Tunnel from the same time period of the prior week.

6. CAPITAL PROGRAM COMMITTEE

CPC Work Plan

There were no changes to the work plan.

President's Report

Jamie Torres-Springer, President, MTA Construction & Development (C&D) began by highlighting recent intensive construction activity on the Flushing Line in Queens, including a major weekend outage during which 30 crews and 13 work trains were deployed simultaneously. Mr. Torres-Springer emphasized that the work represents a coordinated effort to address long-standing infrastructure needs on one of the system's busiest lines. The project includes the reconstruction of six century-old, elevated stations suffering from significant structural deterioration while simultaneously advancing accessibility improvements at two additional stations. He noted that the MTA's coordinated approach allows multiple projects to be completed during the same service outage, avoiding the need for future disruptions that would have been required under previous project delivery practices. He also reported that New York City Transit forces took advantage of the outage to complete substantial track work in Manhattan.

Mr. Torres-Springer briefly referenced the recently announced accessibility improvements at the 148th Street station, noting that the project's ramp-based design would improve accessibility while avoiding the reliability issues associated with elevators. He stated that the approach generated approximately \$37 million in savings, which can now be redirected toward accessibility improvements at other stations. He further reported that the station platform is

currently in poor condition and that interim measures are being implemented to maintain safety while a broader platform rehabilitation project is advanced in conjunction with the accessibility work.

Turning to Mets-Willets Point, Mr. Torres-Springer advised the Board that a forthcoming action item would authorize funding for station improvement design work to be undertaken by Queens Future, the developer of the proposed gaming facility at the site. He reminded members that the developer has committed to making the Mets-Willets Point 7 Line station fully ADA accessible as part of its development proposal. In addition to accessibility improvements, the MTA is coordinating state-of-good-repair work at the station to ensure that future rehabilitation needs are addressed concurrently, thereby avoiding additional disruptions after accessibility work is completed. He explained that the design funding action represents the first step toward implementing those coordinated improvements.

Mr. Torres-Springer then highlighted recent investments benefiting LIRR riders. He noted that Grand Central Madison, which opened in 2023, has quickly become the destination for more than 40 percent of weekday Long Island Rail Road (LIRR) commuters. He observed that the facility proved particularly valuable during recent service disruptions affecting Penn Station, allowing riders to continue traveling into Manhattan despite the outage. He also cited the completion of the new 33rd Street Concourse at Penn Station, which doubled both the width and height of the passenger circulation space and established a model for delivering meaningful customer improvements while minimizing service disruptions. Additional accomplishments included completion of the LIRR Third Track project on time and on budget, enabling a 40 percent increase in service, as well as the completion of twelve ADA accessibility projects across the railroad since 2020. He also referenced ongoing investments to improve capacity through Jamaica Station and broader state-of-good-repair initiatives.

Mr. Torres-Springer reported that full reopening of the twelve-car platforms at Babylon Station had been achieved ahead of the summer travel season. The rehabilitation of the 62-year-old station was strategically phased to rebuild half of the platform during each winter construction season, allowing the work to be completed ahead of schedule and without significant impacts to peak summer ridership. Looking ahead, he noted that the 2025-2029 Capital Plan includes approximately \$6 billion in LIRR investments, including new railcars, bridge and viaduct rehabilitation projects, and additional state-of-good-repair initiatives. He also highlighted the Governor's commitment of \$50 million to support improvements at Jamaica Station, noting that outreach efforts have begun to gather customer feedback regarding station redesign concepts, including improvements to signage, wayfinding, vertical circulation, and connections among the LIRR, AirTrain, and subway services.

During Board discussion, Board Member Mihaltses sought clarification regarding the Mets-Willets Point station project and asked whether the action before the Board pertained only to the 7 Line station or also included the LIRR station. Mr. Torres-Springer confirmed that the current action addressed only the 7 Line station. In response to a follow-up question regarding accessibility improvements at the LIRR station, he stated that while the railroad maintains an ADA accessibility program, sufficient funding is not currently available to fully advance accessibility improvements at that location, although future partnership opportunities may emerge.

Board Member Zuckerman raised concerns regarding the condition of the pedestrian overpass, commonly known as the Passerelle, connecting the Mets-Willets Point station area to Flushing Meadows-Corona Park. Noting the large number of visitors who use the structure during events such as the Queens 10K, he asked if the ongoing station improvements would address the condition of the bridge. Chair Lieber clarified that the structure is not owned by the MTA. Mr. Torres-Springer explained that the Passerelle is owned and maintained by New York City and that discussions have begun with City Hall regarding its future reconstruction. He noted that the structure is functionally important because it connects Roosevelt Avenue, Citi Field, Flushing Meadows-Corona Park, and the LIRR station, and that it also contains MTA infrastructure, including critical utility cables. While acknowledging that funding constraints make it difficult to address every need simultaneously, he stated that the MTA is working closely with City Hall and remains open to pursuing coordinated improvements as opportunities arise.

Concluding the discussion, Chair Lieber referenced the recently completed Penn Station concourse improvements and noted that the facility's programmable lighting system has been used to support various civic and community initiatives. He noted that the concourse had recently been illuminated in orange and blue in support of the New York Knicks, joking that the team's success during that period might have benefited from some positive energy generated by the MTA's contribution.

Capital Procurement Actions

Evan Eisland, Executive Vice President and General Counsel, C&D, presented four procurement items and one action item to the Capital Program Committee. The procurement items are:

1. Award of a publicly advertised and competitively solicited contract with RCC/GCCOM A Joint Venture LLC (Contract No. 6532) for design-build services for the replacement of three bridges on Long Island Rail Road's Montauk Branch;

2. Ratification of a modification to a contract with In House Group, Inc. (Contract No 1000197600) for the replacement of additional sidewalk and the construction of additional retaining wall at Metro North's Hastings-on-Hudson station;
3. Ratification of a modification to a contract with Turner & Townsend, Inc. (Contract No. CS00017C) to continue to support the development of processes, policies, procedures and manuals for the delivery of the MTA's Capital Program through February 26, 2027; and,
4. Ratification of a modification to a contract with S&P Construction Management, Inc. (Contract No. RKC-2302) for various civil, mechanical and electrical work at the RFK Fleet Garage and to extend the Substantial Completion date by 12 months to April 22, 2027;

The action item is:

5. Approval to enter into a Design Agreement with Queens Future, LLC to provide for state of good repair inspection and design services at the Mets-Willets Point Station on the IRT Flushing Line.

Chair Lieber asked for clarification on the agreement with Queens Future and Mr. Eisland explained that Queens Future would be retaining the engineering firm STV to prepare a coordinated design that will include the ADA work and station improvements that Queens Future has agreed to perform as well as the additional state of good repair work that the MTA requires with each entity paying for its own part of the design. Mr. Torres-Springer then explained that the processes, policies, procedures and manuals addressed in the third procurement item will help C&D to better monitor and control budget, schedules, and risk.

Board Member Garodnick presented the Capital Program Procurement and Action items:

Board member Mihaltses recused herself from the third procurement item with Turner & Townsend, Inc. and from the action item.

Refer to the staff summaries and documentation filed with the records of this meeting for the details of these items, and refer to the video recording of the meeting, produced by the MTA and maintained in MTA records, for Board members' and C&D representatives' comments.

7. COMMITTEE ON FINANCE AND ANNUAL FMTAC MEETING

For details of the presentation given by Jai Patel, Chief Financial Officer, please refer to the video recording of the meeting produced by the MTA and maintained in MTA records available on the MTA website.

Ms. Patel presented the 2026 Annual Report for First Mutual Transportation Assurance Company (FMTAC), MTA's wholly owned pure captive insurance company.

Ms. Patel gave a brief overview of the preliminary April 2026 year-to-date financial performance. Ms. Patel reported that:

- MTA's operating results were very favorable to the adopted budget by approximately \$196 million.
- Operating revenue was modestly unfavorable by \$27 million.
- Operating expenses were essentially on budget through April, as it was slightly favorable by about \$26 million.
- Debt service expenses were favorable by \$11 million.
- Capital subsidies were favorable by \$111 million.

Ms. Patel presented two action items. The first was the annual investment report and investment guidelines. The second was the Long Island Railroad tariff change seeking Board approval to issue a prorated refund to Long Island Railroad May 2026 monthly customer ticket holders for each of the days that service was suspended due to the strike and temporarily wave the standard \$10 administrative fee.

Ms. Patel presented four information items, which were: the annual billings to local governments for station maintenance costs; the annual pension and retirement report; the financial statements for the fourth quarter of 2025; and information for New York City Transit on the R68 subway cars.

Chair Lieber commented on the refunds to the Long Island Railroad customers.

i. Procurement

Sergio Paneque, Chief Procurement Officer, presented one MTA Headquarters item: to award a competitively negotiated personal services contract to ABC Engineering of New York for independent engineering assessments of MTA railway highway grade crossings.

Refer to the staff summary and documentation filed with the records of this meeting for the details of this item, and refer to the video recording of the meeting, produced by the MTA and maintained in MTA records.

ii. Real Estate Actions

David Florio, Chief Real Estate Transactions and Operations Officer, presented three Real Estate action items.

The first was an Administrative item regarding Eminent Domain Procedure Law Determinations and Findings for the acquisition of property interests for the New York City Transit's Nostrand Avenue ADA Project in Brooklyn, NY.

The two other items were transactional items. The first was for New York City Transit, which was a lease with Mohamed Almerdaie for retail space at 1498 Sheepshead Bay Road in Brooklyn, NY. The second was for Metro North, which was for the acquisition of property from New York State Department of Transportation along Bruckner Boulevard in the Bronx, NY in support of the Penn Station Access Project.

Refer to the staff summary and documentation filed with the records of this meeting for the details of these items, and refer to the video recording of the meeting, produced by the MTA and maintained in MTA records.

8. CORPORATE GOVERNANCE COMMITTEE

- i. Review and Approval of the MTA All-Agency General Contract Procurement Guidelines and All-Agency Service Contract Procurement Guidelines

Mr. Kearsé informed the Committee that there is one action item, Section 2879 of the Public Authorities Law requires the Board to annually review and approve the MTA All-Agency General Contract Procurement Guidelines and All-Agency Service Contract Procurement Guidelines. Mr. Kearsé informed the Board that there are no recommended changes at this time.

- ii. Review of the MTA All-Agency Code of Ethics and Board Member Code of Ethics

Mr. Kearsé advised the Committee Public Authorities Law also requires that the Board annually reviews the Code of Ethics for Employees and Board Members to ensure that the MTA maintains the highest ethical standards. The Board Member Code of Ethics is celebrating its 20th anniversary which has been serving the MTA well for all those years. Mr. Kearsé advised the Committee that there were no recommended changes at this time to the MTA All-Agency or Board Member Code of Ethics.

- iii. Review and Approve Mission Statement, Measures and Performance Indicators Report

Mr. Kearsé advised the Committee that each year this Committee must review the MTA Mission Statement, Measures and Performance Report. Mr. Kearsé advised the Committee that the report

was reviewed by the Finance Committee back on March 23, 2026, therefore it does not need to be voted on at this time.

iv. Review of the MTA Whistleblower Policy

Mr. Kears advised the Committee that each year this Committee must review the MTA Whistleblower Policy. Mr. Kears advised the Committee that there were no recommended changes at this time.

v. Review and Approve MTA Policies in Connection with Provisions of Public Authorities Law

Mr. Kears informed the Committee that Public Authorities Law Section 2824 requires that the Board adopt certain policies. The Committee was advised that there are no policies requiring Board approval at this time.

9. AUDIT COMMITTEE

To see a summary of the meeting and the actions taken by the Audit Committee, please refer to the video recording of the meeting, produced by the MTA and maintained in MTA records available on the MTA website.

Jim McGovern, MTA Deputy Chief from the Comptroller's Office, briefed the committee on management's review of the 2025 MTA consolidated financial statements. He began noting that the MTA is comprised of 10 reporting entities, eight of which undergo separate audits and therefore have their own distinct materiality thresholds. The MTA's Consolidated Financial Statements, are prepared in conformity with Generally Accepted Accounting Principles in the United States (referred to as GAAP) using accounting standards established by the Government Accounting Standards Board (referred to as GASB) and includes six sections: MD&A (Managements' Discussion & Analysis), the basic financial statements, the notes to the financial statements, required supplementary information, supplementary information and additional supplementary information. The Notes to the Financial Statements include an additional note this year for compensated absences. McGovern reviewed new GASB accounting standards effective in 2025 and beyond, including GASB Statement No. 102 (Certain Risk Disclosures), which enhances financial reporting through disclosures of risks related to concentrations (lack of diversity in resource inflows and outflows) and constraints affecting financial operations (limitations imposed by external parties or internal governance). He noted that, for the MTA, a primary concentration risk is its reliance on New York State subsidies to fund operating expenses. McGovern referenced a slide summarizing the Consolidated Statement of Net Position, noting it provides a higher-level view than the audited financial statements. For 2025, the MTA reported \$130 billion in total assets and deferred outflows, \$102 billion in liabilities and deferred inflows, and a net position of \$28 billion. Compared with the prior year, cash and investments increased by \$6.6 billion, primarily due to bond proceeds related to real estate transfer trust and payroll mobility tax bonds, federal preventive maintenance grants, the CRZ loan, and the one-time casino license fee. Capital assets

increased due to continued investment across asset classes, while deferred outflows changes are mainly from actuarial assumption changes, particularly higher interest rate assumptions. On the liability side, long-term debt increased primarily due to the issuance of real estate transfer tax revenue bonds, PMT bonds, and subordinated bond anticipation notes (BANs) in 2025. OPEB liabilities decreased mainly due to updated actuarial assumptions, including higher interest rate assumptions. Net pension liabilities also declined, driven by actuarial valuation changes and gains in plan asset fair values. Deferred inflows of resources increased primarily due to \$0.3 billion from leases and \$0.3 billion related to pensions and OPEB resulting from actuarial assumption changes. McGovern then referenced two informational slides with bar charts showing assets and liabilities by agency, as well as the percentage distribution of capital assets and liabilities. With respect to the MTA's Income Statement for 2025, there is a reported operating deficit of \$11.6 billion. Subsidies and tax revenues increased, driven primarily by higher payroll mobility tax revenues, the one-time casino license fee, and increased federal preventive maintenance grant reimbursements. McGovern referenced a slide listing all the footnotes accompanying the financial statements and highlighted new Footnote 16, related to GASB Statement No. 102, previously discussed. He concluded by thanking his department, including Lisa Tan, for their contributions to financial reporting, as well as Deloitte for their technical support and strong working relationship. MTA Chief Financial Officer Jia Patel reminded the Board/Committee that certain revenue increases, including PMT bonds and casino license fees, were already incorporated into the budget. The additional PMT revenues support the capital budget for the \$68 billion capital program, while casino license fees were included in the financial plan but were received in December 2025 rather than 2026.

Kostas Makrakis, Managing Director, Deloitte, briefed (remotely) the Committee on the results of their review of the 2025 MTA Consolidated Year End Financial Statements. In his opening remarks, he stated that they have prepared the following comments to assist the Audit Committee in fulfilling their obligation to oversee the financial reporting and disclosure process for which management of the MTA and each of the seven agencies are responsible. It is the responsibility of Deloitte to express an opinion on whether the MTA's and each of its agency's financial statements and the supplementary information are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the U.S. Deloitte is currently in the process of finalizing the audit of the MTA's consolidated financial statements, as well as the stand-alone financial statements of its seven agencies, 2025 and they expect to issue its audit opinions within the next couple of weeks. The audits are conducted in accordance with generally accepted auditing practices in the United States and in accordance with auditing standards issued by the Government Accountability Office. During the year, the MTA adopted GASB 102, which requires certain risk disclosures. In addition, the TBTA standalone financial statements included new disclosures related to the Congestion Relief Tolling Program, providing greater transparency into the program's financial position, performance, and operational implementation. This segment disclosure information was subject to audit procedures. With respect to significant accounting estimates, the MTA financial statements include pensions and other post-employment benefits, as well as estimated liabilities arising from personal injury claims. No errors, uncorrected misstatements, or disclosure items passed were identified during the audits at either the MTA group or agency level. There were no disagreements with management, and Deloitte had unrestricted access to MTA senior management throughout the audits. Consistent with prior years, Deloitte will include an emphasis-of-matter paragraph in the audit opinion. This does not constitute

a qualification, and a clean audit opinion will still be issued. The paragraph is intended to draw users' attention to MTA's continued reliance on significant subsidies and material transactions with the City of New York, the State of New York, the State of Connecticut, and economically sensitive tax revenues. As of this date, Deloitte has not identified any material weaknesses or significant deficiencies in internal control over financial reporting. Management Letter comments are expected to be issued within 30 days following issuance of the audit opinion. The Single Audit Report is expected to be issued during the second week of July, and the National Transit Database agreed-upon procedures report is expected by the end of June. Lastly, Makrakis expressed appreciation to the MTA management team for its exceptional cooperation, transparency, and understanding throughout the audit of the nation's largest transportation authority.

Kostas Makrakis, Managing Director, briefed the Committee on Deloitte's review of the MTA's compliance with investment guidelines. Deloitte reported that nothing came to its attention indicating noncompliance with the MTA's investment guidelines, the New York State Comptroller's investment guidelines, or the New York State Public Authorities Law. The report is intended solely for the use of the Authority's Board of Directors and management, and the Office of the New York State Comptroller.

Lamond Kears, MTA Chief Compliance Officer, briefed the Committee on the quarterly status of open and past-due audit recommendations previously accepted by the agencies. Kears noted that open recommendations are being continuously monitored and that the responsible agencies and departments have been contacted regarding outstanding items. He further stated that no critical issues have been identified at this time.

Rafail Portnoy, Chief Technology Officer, updated the Board/Committee on recent MTA IT activities and accomplishments. He highlighted the department's transformation to an operational model that aligns technology resources directly with business units and operating agencies, improving the speed, reliability, and efficiency of solution delivery while reducing reliance on external consultants. He also noted that the department reduced its vacancy rate from approximately 15–18% to 5–6%, strengthening operational stability and internal expertise. Portnoy highlighted several recent initiatives, including the in-house development of the fare evasion enforcement program (E-Citation) in partnership with NYC Transit and the MTA Police Department; successful implementation of recent railroad fare changes and new vending machine technology in coordination with both railroads; rollout of new onboard ticket validation devices at Metro-North Railroad; and continued development of the new MTA Transit app using in-house resources at a lower cost and with faster delivery timelines. Chair Janno Lieber commended the IT department's work, particularly the modernization of fare enforcement technology, noting its operational benefits and positive impact on efficiency and customer service.

Upon motion duly made and seconded, the Committee voted to convene an executive session to discuss proposed, pending, or current litigation in accordance with NYS Public Officers Law 105.1d. The MTA General Counsel along with select agency General Counsels attended the executive committee session.

Audit Committee Action Items

Upon motion duly made and seconded, the Board voted to approve the following:

- (i) MTA Consolidated Year-End 2025 Financial Statements
- (ii) Investment Compliance Report

Refer to the video recording of the meeting, produced by the MTA and maintained in MTA records for details on the approved items.

10. EXECUTIVE SESSION

Upon motion duly made and seconded, the Board voted to convene an executive session in accordance with Section 105(1)(d) of the New York State Public Officers Law to discuss proposed, pending, or current litigation. Thereafter, upon motion duly made and seconded, the Board voted to resume proceedings in public session.

11. BOARD ACTIONS

a. JOINT RAILROAD COMMITTEE

Board Member Blanca Lopez reported that the Joint Railroad Committee did not have any items for Board approval.

b. NEW YORK CITY TRANSIT COMMITTEE

Board Member Haeda B. Mihaltses reported that the Transit Committee has two items requiring Board approval.

- Expedited Change Order Procedure for the R268 Train Procurement
- Clean Diesel Bus Procurement

Upon motion duly made and seconded, the Board approved these items.

Refer to the staff summaries and documentation filed with the records of this meeting, and the video recording of the meeting, produced by the MTA and maintained in MTA records for details on the approved items.

c. TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY COMMITTEE

Board Member Sammy Chu reported that the Triborough Bridge and Tunnel Authority Committee did not have any items for Board approval.

d. **CAPITAL PROGRAM COMMITTEE**

Board Member Dan Garodnick reported that the Capital Program Committee has five items this month requiring Board approval.

1. Design-Build Services for Replacement of East End Bridges
2. Installation of Bike Racks at 14 Metro-North Stations and Sidewalk Reconstructions at Hastings-on-Hudson
3. Delivery Program & Project Controls Consultant
4. RFK Fleet Garage Exit Corridor Repairs on Randall's Island
5. Approval to Enter into a Design Agreement

Upon a motion duly made and seconded, the Board voted to approve all five items. Board Member Haeda Mihaltses recused herself and did not participate in the consideration or vote on item #3 - Delivery Program & Project Controls Consultant and item #5 - Approval to Enter into a Design Agreement.

Refer to the staff summaries and documentation filed with the records of this meeting, and the video recording of the meeting, produced by the MTA and maintained in MTA records for details on the approved items.

e. **COMMITTEE ON FINANCE / FMTAC**

Board Member Neal Zuckerman reported the following items for Board approval:

- MTA-HQ Personal Service Contracts
- Engineering Assessment of MTA Railway-Highway Grade Crossings
- Real Estate Matters
- Lease Agreement
- Acquisition of Property Along Bruckner Boulevard in Support of the Penn Station Access Project
- 2025 Annual Investment Report
- FMTAC Cybersecurity Certification of Materials
- Refund Policy for LIRR Monthly Tickets During the LIRR Strike

Upon motion duly made and seconded, the Board approved these items.

Refer to the staff summaries and documentation filed with the records of this meeting, and the video recording of the meeting, produced by the MTA and maintained in MTA records for details on the approved items.

f. **CORPORATE GOVERNANCE COMMITTEE**

Board Member Marc Herbst reported that the Corporate Governance Committee has one item for approval.

- All Agency General Contract Procurement Guidelines and All Agency Service Contract Procurement Guidelines

Upon motion duly made and seconded, the Board approved this item.

Refer to the staff summary and documentation filed with the records of this meeting, and the video recording of the meeting, produced by the MTA and maintained in MTA records for details on the approved item.

g. **AUDIT COMMITTEE**

Board Member David Jones reported that the Audit Committee has two matters for Board approval.

- MTA Consolidated Year End 2025 Financial Statements
- Investment Compliance Report

Upon a motion duly made and seconded, the Board voted to approve both items.

Refer to the staff summaries and documentation filed with the records of this meeting, and the video recording of the meeting, produced by the MTA and maintained in MTA records for details on the approved items.

12. MINUTES

Upon motion duly made and seconded, the Board approved the minutes of the regular Board meeting held on April 29, 2026, and the minutes of the Committees held on April 27, 2026, as distributed.

13. ADJOURNMENT

Upon motion duly made and seconded, the Board voted to adjourn the meeting at approximately 12:49 A.M.



2026 Metro-North Railroad Committee Work Plan

I. RECURRING AGENDA ITEMS

Approval of Minutes	<u>Responsibility</u>
Committee Work Plan	Committee Chairs & Members
President's Report	Committee Chairs & Members
MTA Police Report	President
Action Items (if any)	MTA Police Chief
Information Items (if any)	
Finance Reports	Finance
Procurements	Procurement & Logistics

II. REGULAR INFORMATION ITEMS

Key Performance Metrics Report
Safety
Customers & Communities
Major Projects
Ridership
Finance
Operations Performance
Security

III. ANTICIPATED INFORMATION ITEMS

<u>January 2026</u> 2025 Operations Year in Review	Operations
<u>February 2026</u> Adopted Budget/Financial Plan 2026	Finance
<u>March 2026</u> Annual Elevator & Escalator Report Diversity/EEO Report – 4th Quarter 2025 Schedule Change	Station Operations Diversity and EEO Service Design
<u>April 2026</u> 2025 Annual Ridership Report	Operations Planning & Analysis
<u>May 2026</u> Final Review of 2025 Operating Budget Results	Finance
<u>June 2026</u> Diversity/EEO Report – 1 st Quarter 2026	Diversity and EEO
<u>July 2026</u> Mid-Year Operations Update	Operations

September 2026

2027 Preliminary Budget (Public Comment)
2026 Mid-Year Forecast
Safety/Security Update
Diversity/EEO Report – 2nd Quarter 2026
Schedule Change

Finance
Safety/Security
Diversity and EEO
Service Design

October 2026

2027 Preliminary Budget (Public Comment)

November 2026

2027 Proposed Committee Work Plan

Committee Chairs & Members

December 2026

2027 Final Proposed Budget
Approval of 2027 Committee Work Plan
Diversity/EEO Report – 3rd Quarter 2026
Review of Committee Charter

Finance
Committee Chairs & Members
Diversity and EEO
Committee Chairs & Members

METRO-NORTH RAILROAD COMMITTEE WORK PLAN

DETAILED SUMMARY

I. RECURRING AGENDA ITEMS

Approval of Minutes

The Committee Chair will request a motion to approve the minutes of the prior month's meeting.

Work Plan

The Work Plan will list, by month, the topics anticipated to be presented to the Committee for action or for information. The Committee will be advised if any changes have been made to the plan.

President's Report

A monthly report will be provided highlighting major accomplishments including safety, operations and progress on key initiatives and performance indicators.

Police Report

MTA Police will highlight the significant police activities incurred during the month reported.

Information Items (if any)

Materials presented to the Committee for review pertaining to certain agency initiatives and functions.

Action Items (if any)

Staff summary documents presented to the Board for approval of items affecting business standards and practices.

Financial Report

A monthly report will be provided that compares the Railroad's actual financial performance against its budget and/or forecast.

Procurements

List of procurement action items requiring Board approval. The Non-Competitive items will be first, followed by the Competitive items and then the Ratifications. The list will include items that need a 2/3 vote of the Board for approval.

II REGULAR INFORMATION ITEMS

Key Performance Metric Report

The Key Performance Metrics book provides the MTA Board and members of the public with a comprehensive overview of monthly LIRR and Metro-North performance indicators including ridership, financial results, train performance, capital project progress, community events, and safety and security.

III INFORMATION ITEMS

JANUARY 2026

2025 Operations Year in Review

A review of the prior year's performance of railroad will be provided to the Committee.

FEBRUARY 2026

Adopted Budget/Financial Plan 2026

The Agency will present its revised 2026 Financial Plan. These plans will reflect the 2026 Adopted Budget and an updated Financial Plan for 2026 reflecting the out-year impact of any changes incorporated into the 2026 Adopted Budget.

MARCH 2026

Annual Elevator/Escalator Report

Annual report to the Committee on system-wide reliability and availability for elevators and escalators throughout the system.

Diversity & EEO Report– 4th Quarter 2025

A quarterly report to the Committee providing data on key Equal Employment Opportunity (EEO) and Human Resources indicators relating to MNR's EEO and Diversity efforts, such as composition of the agency's workforce, new hires, and discrimination complaints. In alternating quarters, the report will include additional information on diversity initiatives.

Schedule Change

The Committee will be advised of the upcoming schedule changes for the Railroad.

APRIL 2026

2025 Annual Ridership Report

A report will be presented to the Committee on Metro-North's ridership trends during 2025 based on monthly ticket sales data and the results of train ridership counts conducted by Metro-North.

MAY 2026

Final Review of 2025 Operating Budget Results

A review of the prior year's budget results and their implications for current and future budget performance will be presented to the Committee.

JUNE 2026

Diversity & EEO Report– 1st Quarter 2026

A quarterly report to the Committee providing data on key Equal Employment Opportunity (EEO) and Human Resources indicators relating to MNR's EEO and Diversity efforts, such as composition of the agency's workforce, new hires, and discrimination complaints. In alternating quarters, the report will include additional information on diversity initiatives.

JULY 2026

Mid-Year Operations Update

The Committee will be advised of the Agency's key operating performance metrics and indicators for the first half of 2026.

SEPTEMBER 2026

2027 Preliminary Budget

Public comment will be accepted on the 2027 Budget.

2026 Mid-Year Forecast

The agency will provide the 2026 Mid-Year Forecast financial information for revenue and expense by month.

Safety/Security Update

The agency will provide a comprehensive report on Safety/Security.

Diversity & EEO Report– 2nd Quarter 2026

A quarterly report to the Committee providing data on key Equal Employment Opportunity (EEO) and Human Resources indicators relating to MNR's EEO and Diversity efforts, such as composition of the agency's workforce, new hires, and discrimination complaints. In alternating quarters, the report will include additional information on diversity initiatives.

Schedule Change

The Committee will be advised of the upcoming schedule changes for the Railroad.

OCTOBER 2026

2027 Preliminary Budget

Public comment will be accepted on the 2027 Budget.

NOVEMBER 2026

2027 Proposed Committee Work Plan

The Committee Chair will present a draft Metro-North Committee Work Plan for 2027 that will address initiatives to be reported throughout the year.

DECEMBER 2026

2027 Final Proposed Budget

The Committee will recommend action to the Board on the Final Proposed Budget for 2027.

Approval of 2027 Committee Work Plan

The Committee will approve the Proposed Metro-North Railroad Committee Work Plan for 2027 that will address initiatives to be reported on throughout the year.

Diversity & EEO Report– 3rd Quarter 2026

A quarterly report to the Committee providing data on key Equal Employment Opportunity (EEO) and Human Resources indicators relating to MNR's EEO and Diversity efforts, such as composition of the agency's workforce, new hires, and discrimination complaints. In alternating quarters, the report will include additional information on diversity initiatives.

Review of Committee Charter

Annual review and approval of the MNR Committee Charter.

2026 Long Island Rail Road Committee Work Plan

I. RECURRING AGENDA ITEMS

Responsibility

Approval of Minutes	Committee Chair & Members
Committee Work Plan	Committee Chair & Members
President's Reports	President
MTA Police Report	MTA Police
Action Items (if any)	
Information Items	
Finance Reports	Management & Budget
Procurements	Procurement & Logistics

II. REGULAR INFORMATION ITEMS

Key Performance Metrics Report

Safety
 Customers & Communities
 Major Projects
 Ridership
 Finance
 Operations Performance
 Security

III. ANTICIPATED INFORMATION ITEMS

Responsibility

January 2026

Winter Trackwork Programs	Service Planning
2025 Operations Year in Review	Operations

February 2026

Adopted/Financial Plan 2026	Management & Budget
Winter Trackwork Programs	Service Planning
March Timetable	Service Planning

March 2026

Annual Elevator/Escalator Report	Engineering
Spring Trackwork Programs	Service Planning
Diversity/EEO – 4 th Quarter 2025 Report	Administration/Diversity

April 2026

2025 Ridership Report	Finance/Marketing
May Timetable	Service Planning
Track Work Programs	Service Planning

May 2026

Final Review of 2025 Operating Budget Results
Summer Service
Summer Track Work Programs

Management & Budget
Service Planning
Service Planning

June 2026

Track Work Programs
Diversity/EEO – 1st Quarter 2026 Report

Service Planning
Administration/Diversity

July 2026

Mid-Year Operations Update
September Timetable
Track Work Programs

Operations
Service Planning
Service Planning

September 2026

2027 Preliminary Budget (Public Comment)
2026 Mid-Year Forecast
Fall Track Work Programs
Diversity/EEO – 2nd Quarter 2026 Report
Safety/Security Update

Management & Budget
Service Planning
Administration/Diversity
Safety/Security

October 2026

2027 Preliminary Budget (Public Comment)
November Timetable
Fall Trackwork Programs

Service Planning
Service Planning

November 2026

Thanksgiving Holiday Service
Winter Track Work Programs
Proposed 2027 Committee Work Plan

Service Planning
Service Planning
Committee Chairs & Members

December 2026

2027 Final Proposed Budget
Holiday Service
Diversity/EEO – 3rd Quarter 2026 Report
Winter Track Work Programs
Approval of 2027 Committee Work Plan

Review of Committee Charter

Management & Budget
Service Planning
Administration/Diversity
Service Planning
Committee Chairs &
Members
Committee Chairs & Members

LONG ISLAND RAIL ROAD COMMITTEE WORK PLAN

DETAILED SUMMARY

I. RECURRING AGENDA ITEMS

Approval of Minutes

The Committee Chair will request a motion to approve the minutes of the prior month's meeting.

Work Plan

The Work Plan will list, by month, the topics scheduled for review. The Committee will be advised if any changes have been made to the plan.

President's Report

A Monthly report will be provided highlighting major accomplishments, safety, operations and progress on key initiatives and performance indicators.

Police Report

MTA Police will highlight the significant police activities incurred during the month reported.

Action Items (if any)

Staff summary documents presented to the Board for approval of items affecting business standards and practices.

Information Items (if any)

Materials presented to the Committee for review pertaining to certain agency initiatives and functions.

Finance Report

A monthly report will be provided that compares the Railroad's actual financial performance against its budget and/or forecast.

Procurements

List of procurement action items requiring Board approval and items for Committee and Board information. The Non-Competitive items will be first, followed by the Competitive items and then the Ratifications. The list will include items that need a 2/3 vote of the Board for approval.

II. REGULAR INFORMATION ITEMS**Key Performance Metric Report**

The Key Performance Metrics book provides the MTA Board and members of the public with a comprehensive overview of monthly LIRR and Metro-North performance indicators including ridership, financial results, train performance, capital project progress, community events, and safety and security.

III. ANTICIPATED INFORMATION ITEMS**JANUARY 2026****Winter Track Work Programs**

The Committee will be advised of Agency plans to adjust schedules to support construction projects during the Winter of 2026

FEBRUARY 2026

2025 Operations Year in Review

A review of the prior year's performance of railroad service will be provided to the Committee.

Adopted/Financial Plan 2026

The Agency will present its revised 2026 Financial Plan. These plans will reflect the 2026 Adopted Budget and an updated Financial Plan for 2026 reflecting the out-year impact of any changes incorporated into the 2026 Adopted Budget.

March Timetable

The Committee will be advised of plans to adjust schedules

Winter Track Work Programs

The Committee will be advised of Agency plans to adjust schedules to support construction projects during the Winter of 2026.

MARCH 2026

Annual Elevator/Escalator Report

Annual report to the Committee on system-wide availability for elevators and escalators throughout the system.

Spring Track Work Programs

The Committee will be advised of Agency plans to adjust schedules to support construction projects during the Spring of 2026.

Diversity & EEO Report– 4th Quarter 2025

Quarterly report to the Committee providing data on key EEO and Human Resources indicators relating to LIRR's Equal Employment Opportunity and Diversity efforts, such as composition of the agency's workforce, new hires, and discrimination complaints. In alternating quarters, the report will include additional information on diversity initiatives.

APRIL 2026

2025 Ridership Report

A report will be presented to the Committee on Agency ridership trends during 2025 based on monthly ticket sales data and the results of train ridership counts conducted by the Agency.

May Timetable

The Committee will be advised of plans to adjust schedules.

Track Work Programs

The Committee will be advised of Agency plans to adjust schedules to support construction projects during the Spring of 2026.

MAY 2026

Final Review of 2025 Operating Budget Results

A review of the prior year's budget results and their implications for current and future budget performance will be presented to the Committee.

Summer Service

The Committee will be advised of Agency plans to adjust schedules to support construction projects during the Summer of 2026.

Summer Trackwork Programs

The Committee will be advised of Agency plans to adjust schedules to support construction projects during the Summer of 2026.

JUNE 2026

Track Work Programs

This is to inform the Long Island Committee of the MTA Long Island Rail Road's plans to adjust schedules to support various trackwork programs.

Diversity/EEO – 1st Quarter 2026 Report

Quarterly report to the Committee providing data on key EEO and Human Resources indicators relating to LIRR's Equal Employment Opportunity and Diversity efforts, such as composition of the agency's workforce, new hires, and discrimination complaints. In alternating quarters, the report will include additional information on diversity initiatives.

JULY 2026

Mid-Year Operations Update

The Committee will be advised of Agency key operating performance metrics and indicators for the first half of 2026.

September Timetable

The Committee will be advised of plans to adjust schedules.

Track Work Programs

This is to inform the Long Island Committee of the MTA Long Island Rail Road's plans to adjust schedules to support various trackwork programs.

SEPTEMBER 2026

Safety/Security Update

The agency will provide a comprehensive report on Safety/Security.

2027 Preliminary Budget

Public comment will be accepted on the 2027 Budget.

2026 Mid-Year Forecast

The agency will provide the 2026 Mid-Year Forecast financial information for revenue and expense by month.

Diversity/EEO – 2nd Quarter 2026 Report

Quarterly report to the Committee providing data on key EEO and Human Resources indicators relating to LIRR's Equal Employment Opportunity and Diversity efforts, such as composition of the agency's workforce, new hires, and discrimination complaints. In

alternating quarters, the report will include additional information on diversity initiatives.

OCTOBER 2026

2027 Preliminary Budget

Public comment will be accepted on the 2027 Budget.

November Timetable

The Committee will be advised of plans to adjust schedules.

Fall Track Work Programs

This is to inform the Long Island Committee of the MTA Long Island Rail Road's plans to adjust schedules to support various trackwork programs, Main Line Second Track construction and East Side Access Readiness projects.

NOVEMBER 2026

Thanksgiving Holiday Service

The Committee will be advised of plans to adjust schedules.

Winter Track Work Programs

This is to inform the Long Island Committee of the MTA Long Island Rail Road's plan to temporarily adjust schedules for plan to temporarily adjust schedules for a series of Switch Installations in West Side Yard.

Proposed 2027 Committee Work Plan

The Committee Chair will present a draft Long Island Rail Road Committee Work Plan for 2027 that will address initiatives to be reported throughout the year.

DECEMBER 2026

2027 Final Proposed Budget

The Committee will recommend action to the Board on the Final Proposed Budget for 2026.

Holiday Service

The Committee will be advised of plans to adjust schedules.

Diversity/EEO – 3RD Quarter 2026 Report

Quarterly report to the Committee providing data on key EEO and Human Resources indicators relating to LIRR's Equal Employment Opportunity and Diversity efforts, such as composition of the agency's workforce, new hires, and discrimination complaints. In alternating quarters, the report will include additional information on diversity initiatives.

Winter Track Work Programs

The Committee will be advised of Agency plans to adjust schedules to support construction projects during the Winter.

Approval of 2027 Committee Work Plan

The Committee will approve the Proposed Long Island Rail Road Committee Work Plan for 2027 that will address initiatives to be reported on throughout the year.

Review Committee Charter

Annual review of Long Island Committee Charter for Committee revision/approval.



Metropolitan Transportation Authority: Metro-North Railroad (MNR) Diversity and Equal Opportunity 1st Quarter Progress Report

June 22, 2026





MNR Workforce as of March 31, 2026

JOB CATEGORY	TOTAL		Minorities		2+ RACES		AI/AN*		ASIANS		BLACKS		HISPANICS		NHOPI**		WHITES		VETERANS		PWD***	
	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%
Officials & Administrators	725		295	41%	43	6%	3	0%	60	8%	104	14%	84	12%	1	0%	430	59%	44	6%	23	3%
F	149	21%	97	13%	11	2%	2	0%	16	2%	39	5%	29	4%	0	0%	52	7%	5	1%	4	1%
M	576	79%	198	27%	32	4%	1	0%	44	6%	65	9%	55	8%	1	0%	378	52%	39	5%	19	3%
Professionals	188		114	61%	15	8%	1	1%	34	18%	31	16%	33	18%	0	0%	74	39%	3	2%	7	4%
F	44	23%	31	16%	5	3%	0	0%	7	4%	11	6%	8	4%	0	0%	13	7%	0	0%	3	2%
M	144	77%	83	44%	10	5%	1	1%	27	14%	20	11%	25	13%	0	0%	61	32%	3	2%	4	2%
Technicians	159		85	53%	15	9%	0	0%	10	6%	35	22%	25	16%	0	0%	74	47%	16	10%	5	3%
F	15	9%	13	8%	1	1%	0	0%	0	0%	10	6%	2	1%	0	0%	2	1%	2	1%	2	1%
M	144	91%	72	45%	14	9%	0	0%	10	6%	25	16%	23	14%	0	0%	72	45%	14	9%	3	2%
Protective Services	34		10	29%	3	9%	0	0%	0	0%	3	9%	4	12%	0	0%	24	71%	2	6%	1	3%
F	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
M	34	100%	10	29%	3	9%	0	0%	0	0%	3	9%	4	12%	0	0%	24	71%	2	6%	1	3%
Paraprofessionals	5		1	20%	0	0%	0	0%	0	0%	0	0%	1	20%	0	0%	4	80%	0	0%	0	0%
F	2	40%	1	20%	0	0%	0	0%	0	0%	0	0%	1	20%	0	0%	1	20%	0	0%	0	0%
M	3	60%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	3	60%	0	0%	0	0%
Administrative Support	194		136	70%	21	11%	1	1%	8	4%	72	37%	33	17%	1	1%	58	30%	8	4%	6	3%
F	90	46%	76	39%	13	7%	1	1%	4	2%	41	21%	16	8%	1	1%	14	7%	2	1%	5	3%
M	104	54%	60	31%	8	4%	0	0%	4	2%	31	16%	17	9%	0	0%	44	23%	6	3%	1	1%
Skilled Craft	2,929		1,166	40%	180	6%	15	1%	54	2%	523	18%	393	13%	1	0%	1,763	60%	216	7%	46	2%
F	45	2%	33	1%	2	0%	0	0%	1	0%	24	1%	6	0%	0	0%	12	0%	3	0%	2	0%
M	2,884	98%	1,133	39%	178	6%	15	1%	53	2%	499	17%	387	13%	1	0%	1,751	60%	213	7%	44	2%
Service Maintenance	2,215		1,103	50%	173	8%	3	0%	46	2%	556	25%	324	15%	1	0%	1,112	50%	91	4%	21	1%
F	391	18%	259	12%	37	2%	1	0%	5	0%	157	7%	58	3%	1	0%	132	6%	9	0%	4	0%
M	1,824	82%	844	38%	136	6%	2	0%	41	2%	399	18%	266	12%	0	0%	980	44%	82	4%	17	1%
Total	6,449		2,910	45%	450	7%	23	0%	212	3%	1,324	21%	897	14%	4	0%	3,539	55%	380	6%	109	2%

NOTE: Data may vary by +/- 4% due to variations in reporting methodology and/or external factors affecting the data collection process and have been rounded up to the nearest whole number.

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• F represent employees who Self-Identified as Females
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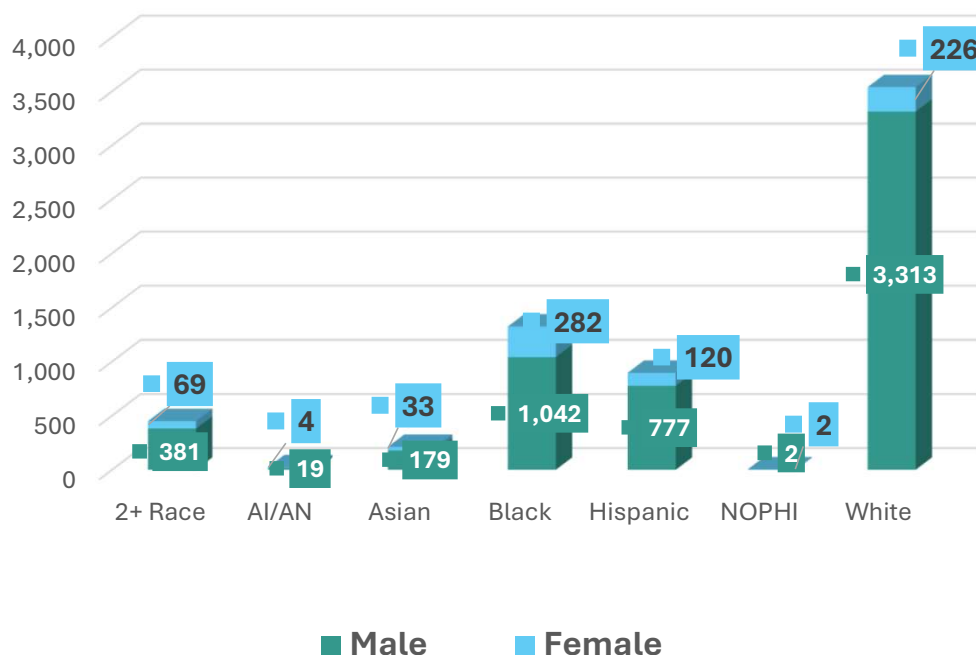


MNR Workforce: Q1

6,449 strong as of March 31, 2026

- **11% (736)** self-identified as **females**
- **45% (2,910)** self-identified as **minorities**
- **6% (380)** are **veterans***
- **2% (109)** self-identified as a **person with a disability**

Workforce by Sex and Ethnicity



* Veteran data reflects individuals verified as **Eligible Veterans** (honorable discharge, including Vietnam-era veterans) through the DD-214 verification process.

NOTE: Data may vary by +/- 4% due to variations in reporting methodology and/or external factors affecting the data collection process





MNR Workforce: Q1

Hires and Separations
January 1, 2026 – March 31, 2026

- **77** new hires and **84** separations
- Net decrease of **1** self-identified female and a net decrease of **6** self-identified male employees
- Net decrease of **5** veterans and a net decrease of **1** self-identified individuals with a disability



NOTE: Data may vary by +/- 4% due to variations in reporting methodology and/or external factors affecting the data collection process

All Agency Employee Resource Groups Quarterly Highlights – April - June

MTA Strategic Priority – Elevate The Employee Experience

Employee Resource Groups (ERGs) are important pillars of the MTA and contribute to a culture of inclusion and belonging while making a positive impact on the MTA. Ultimately all initiatives and programs should serve and champion members, maximize available resources, align with the MTA strategic priorities as well as the ERG goals and objectives.



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MTA Strategic Priority – Elevate The Employee Experience



Complaints and Lawsuits

January 1, 2026 – March 31, 2026

Title VI and Related Discrimination Complaints



4 Title VI and Related** complaints were **filed**, citing **4** separate bases



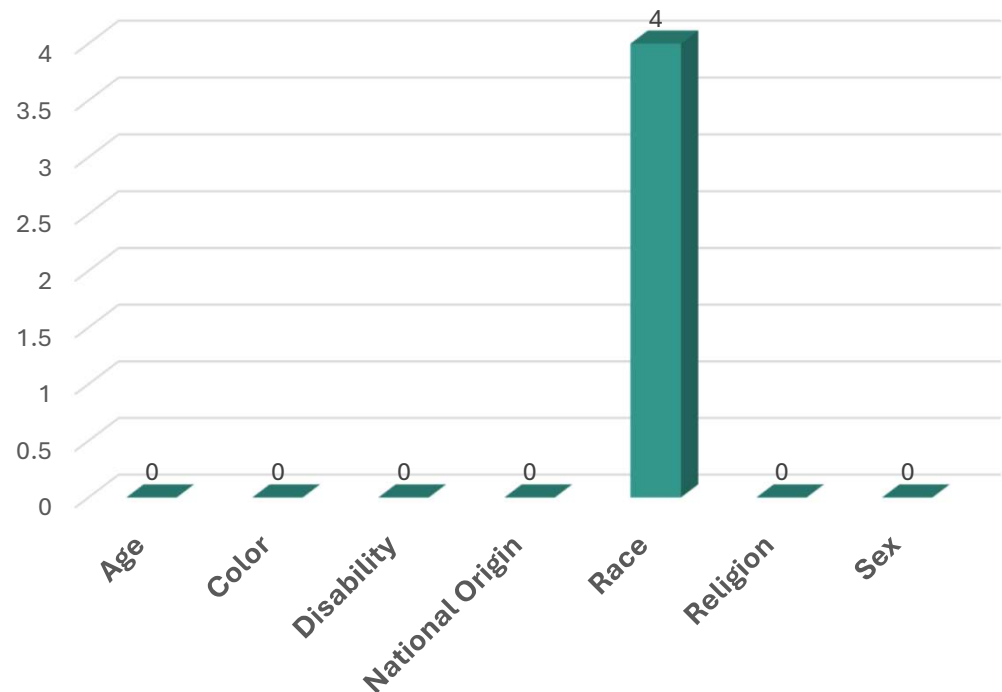
The most frequently cited basis was **Race**



There were **no** Title VI **Lawsuits** filed

Title VI and Related Discrimination Complaints
by Bases

(January 1, 2026 – March 31, 2026)



Note: *Formal complaints and lawsuits can be filed alleging multiple *bases*.

Note: **Related Discrimination complaints are filed by customers based on *age, disability, religion and sex*.

EO Employment Discrimination Complaints



There were **no** EO Employment Discrimination complaints filed at MNR during this time-period.

*Note: *Formal complaints can be filed alleging multiple bases.*

*Note: **Other consists of any of the remaining 12 legally protected bases not individually shown*
Additionally, numerous incoming matters were also handled during this time-period.

Staff Summary

Subject LICENSE WITH 980 BLC OWNER LLC FOR THE OAK AC SUBSTATION IN SUPPORT OF THE PENN STATION ACCESS PROJECT
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name ANGELA SZU

Date JUNE 24, 2026
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	MNR	06/22/26		X	
2	Finance Committee	06/22/26	X		
3	Board	06/24/26	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Chief Administrative Officer		
3	Chief Financial Officer		

AGENCY: Metropolitan Transportation Authority ("MTA") and MTA Metro-North Railroad ("MNR")

LICENSOR: 980 BLC Owner LLC ("Turnbridge")

LOCATION: 980 East 149th Street, Bronx, New York (Block 2599, Lot 87, Block 2599, Lot 62, Block 2599, Lot 175)

PREMISES: Paved parking lot and undeveloped land (53,541± square feet combined)

USE: Construction and staging in connection with the Oak AC Substation for the Penn Station Access project ("PSA")

ACTION REQUESTED: Authorization to enter into a license agreement

TERM: One (1) year with six (6) one (1) month extension options for a total term of eighteen (18) months

COMPENSATION: Not to exceed \$87,500 per month for base term and any extension term(s), for a total compensation not to exceed \$1,575,000

COMMENTS:

PSA will be a new MNR link to Penn Station that will provide one-seat passenger rail service for MNR's New Haven Line customers. An upgrade to the power systems will be needed at various sites along the new MNR service corridor to provide adequate power for the expected increase in train traffic due to PSA. PSA's infrastructure improvements include construction of four new MNR stations, two new substations in the Bronx, and other right-of-way augmentations.

The Oak AC Substation is part of the power system upgrades to Amtrak's Hell Gate Line, necessitated by the increased train traffic PSA is expected to bring. As part of the construction of the Oak AC Substation a retaining wall and feeder duct banks will be constructed within the Premises.

MTA Real Estate is in active negotiations with Turnbridge to determine the license and extension fees for the license agreement. Based on comparable appraisals obtained to date, the monthly compensation for the license agreement is expected to be \$87,500 or less. Since PSA is utilizing the design-build project delivery method, the license agreement

FINANCE COMMITTEE MEETING

LICENSE AGREEMENT WITH 980 BLC OWNER LLC FOR THE OAK AC SUBSTATION IN SUPPORT OF THE PENN STATION ACCESS PROJECT, BRONX, NY (Cont'd.)

Page 2 of 2

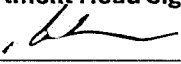
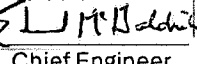
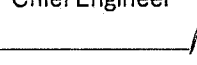
base term may need to be extended to accommodate unforeseen circumstances. After negotiations with Turnbridge have concluded, MTA Real Estate will inform the MTA Board what the compensation is determined to be for the license agreement as well as any adjustments to the base and extension terms resulting from design-build construction phasing refinements.

The above-described license agreement is required to enable the construction of the new Oak AC Substation to commence without delay while the terms of a permanent easement agreement are negotiated.

Based on the foregoing, MTA Real Estate requests authorization to enter into a license agreement with Turnbridge at the aforementioned terms and conditions.

Staff Summary



Subject SUMMER TRACKWORK PROGRAMS						Date June 15, 2026			
Departments SR. VICE PRESIDENT – OPERATIONS						Vendor Name			
Department Head Names P. DIETLIN						Contract Number			
Department Head Signature 						Contract Manager Signature			
Project Manager Name									
Board Action						Internal Approval			
Order	To	Date	Approval	Info	Other	Order	Approval	Order	Approval
1	LI COMM	6/22/26				1	President 	4	VP – Deputy Program Executive, LIRR BU 
						2	VP MW 	5	Acting CTO 
						3	Chief Engineer 		

PURPOSE:

This is to inform the Long Island Committee of the MTA Long Island Rail Road's plan to temporarily adjust schedules to support the project at Queens Interlocking to modernize and maintain it to a state of good repair. This work will include switch installations, SOGR maintenance activities and a signal cutover as part of an important renewal program within this critical section of our right of way.

TRACK WORK PROGRAMS

Construction Activities (Short-term trackwork items requiring a special program)

- **Main Line – Switch Installation** - On the weekends of June 27-28, and July 11-12, and July 18-19, two of four main tracks will be out of service between Jamaica and Floral Park while a series of switch installations will be performed in support of the Queens Interlocking Renewal project.
 - **Temporary Service Adjustments:** On the weekends of June 27-28, July 11-12, and July 18-19, the eastbound local track between Jamaica and Bellerose will be out of service requiring eastbound trains to bypass Hollis, Queens Village, Elmont-UBS Arena and Bellerose Stations. NYCT and NICE buses will cross-honor LIRR fares in both directions. Westbound service at Elmont-UBS Arena, Queens Village and Hollis will be reduced to hourly. Train service on the Hempstead Branch will run only between Floral

Park and Hempstead in both directions. Transfers can be made at Floral Park to/from Main Line service for customers wishing to travel to/from Jamaica and points west.

- **Main Line – Signal Cutover** - On the weekend of July 25-26, all four main tracks will be out of service in Queens Interlocking while a signal cutover will be performed.
 - **Temporary Service Adjustments:** On the weekend of July 25-26, with all four main tracks out of service in Queens Interlocking, service changes will be required on all Long Island Rail Road Branches.
 - Eastbound customers on the Ronkonkoma and Huntington/Port Jefferson Branches will board electric MU express service from Penn Station to Babylon, where they will transfer to diesel shuttle trains operating between Babylon and Hicksville via the Central Branch, then transfer at Hicksville for trains operating to either Ronkonkoma/Greenport, or Huntington/Port Jefferson. Conversely, westbound customers travelling from Ronkonkoma and Port Jefferson will transfer at Hicksville to a diesel shuttle which will operate to Babylon, where a transfer will be available for MU express service to points west.
 - Customers on the Oyster Bay and Hempstead Branches will be bused to/from Jamaica. A dedicated bus will also operate at half hourly intervals between Mineola and Jamaica.
 - There will be normal weekend service intervals on the Montauk, Long Beach, Far Rockaway, Port Washington, and West Hempstead Branches, but on adjusted schedules.
 - This outage will require some station closures with a combination of NICE bus, and/or MTA bus to cross honoring LIRR fares. The following stations will be closed:
 - ❖ Elmont – UBS Arena (NICE cross honors)
 - ❖ Hollis closed (MTA Bus cross honors)
 - ❖ Queens Village (MTA Bus cross honors)
 - ❖ New Hyde Park* (NICE cross honors)
 - ❖ Merillon Avenue* (NICE cross honors)
 - ❖ Westbury* (NICE cross honors)
 - ❖ Carle Place* (NICE cross honors)
 - ❖ Country Life Press
- * A dedicated shuttle bus will operate between New Hyde Park-Merillon Avenue-Mineola-Carle Place-Westbury-Hicksville during the overnight period when NICE is not operating.

IMPACT ON FUNDING

Funding for these projects is contained in the Long Island Rail Road Operating and MTA Capital Program budget.



Long Island Rail Road (LIRR) Diversity and Equal Opportunity 1st Quarter Progress Report

June 22, 2026



LIRR Workforce as of March 31, 2026

JOB CATEGORY	TOTAL		Minorities		2+ RACES		AI/AN*		ASIANS		BLACKS		HISPANICS		NHOPI**		WHITES		VETERANS		PWD***	
	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%
Officials & Administrators	559		225	40%	37	7%	1	0%	55	10%	73	13%	59	11%	0	0%	334	60%	31	6%	15	3%
F	139	25%	73	13%	7	1%	0	0%	19	3%	26	5%	21	4%	0	0%	66	12%	1	0%	4	1%
M	420	75%	152	27%	30	5%	1	0%	36	6%	47	8%	38	7%	0	0%	268	48%	30	5%	11	2%
Professionals	381		189	50%	33	9%	1	0%	54	14%	49	13%	52	14%	0	0%	192	50%	22	6%	7	2%
F	47	12%	28	7%	7	2%	0	0%	7	2%	8	2%	6	2%	0	0%	19	5%	2	1%	0	0%
M	334	88%	161	42%	26	7%	1	0%	47	12%	41	11%	46	12%	0	0%	173	45%	20	5%	7	2%
Technicians	28		17	61%	2	7%	1	4%	4	14%	4	14%	6	21%	0	0%	11	39%	1	4%	0	0%
F	4	14%	3	11%	1	4%	0	0%	2	7%	0	0%	0	0%	0	0%	1	4%	0	0%	0	0%
M	24	86%	14	50%	1	4%	1	4%	2	7%	4	14%	6	21%	0	0%	10	36%	1	4%	0	0%
Protective Services	7		1	14%	1	14%	0	0%	0	0%	0	0%	0	0%	0	0%	6	86%	0	0%	0	0%
F	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
M	7	100%	1	14%	1	14%	0	0%	0	0%	0	0%	0	0%	0	0%	6	86%	0	0%	0	0%
Paraprofessionals	23		10	43%	1	4%	0	0%	3	13%	5	22%	1	4%	0	0%	13	57%	1	4%	1	4%
F	8	35%	4	17%	0	0%	0	0%	1	4%	3	13%	0	0%	0	0%	4	17%	0	0%	1	4%
M	15	65%	6	26%	1	4%	0	0%	2	9%	2	9%	1	4%	0	0%	9	39%	1	4%	0	0%
Administrative Support	360		218	61%	20	6%	1	0%	19	5%	124	34%	54	15%	0	0%	142	39%	5	1%	7	2%
F	183	51%	130	36%	10	3%	0	0%	8	2%	80	22%	32	9%	0	0%	53	15%	2	1%	2	1%
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F	74	2%	51	2%	5	0%	1	0%	1	0%	28	1%	16	0%	0	0%	23	1%	1	0%	1	0%
M	3,198	98%	1296	40%	192	6%	12	0%	132	4%	502	15%	455	14%	3	0%	1,902	58%	201	6%	20	1%
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F	526	18%	319	11%	42	1%	0	0%	23	1%	189	7%	65	2%	0	0%	207	7%	14	0%	4	0%
M	2,336	82%	914	32%	141	5%	7	0%	72	3%	396	14%	298	10%	0	0%	1,422	50%	58	2%	20	1%
Total	7,492		3,240	43%	474	6%	24	0%	363	5%	1,370	18%	1,006	13%	3	0%	4,252	57%	334	4%	75	1%

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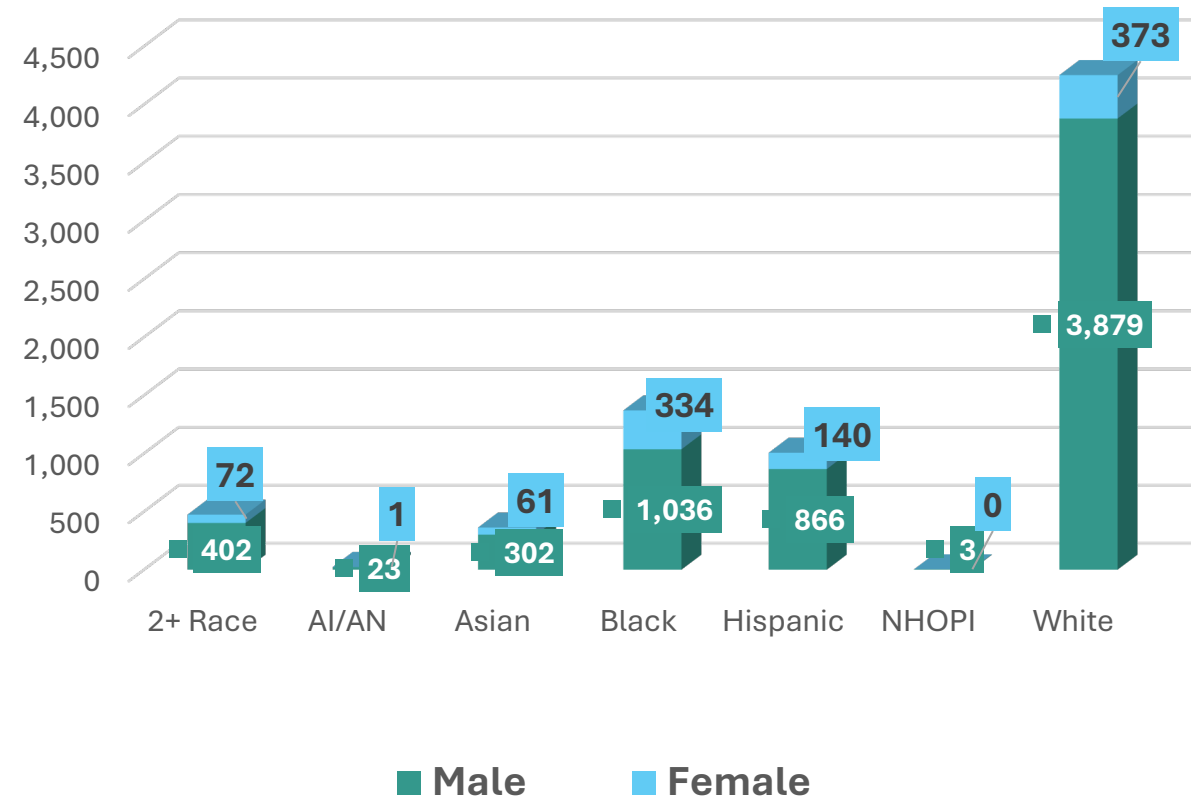


LIRR Workforce: Q1

7,492 strong as of March 31, 2026

- **13% (981) self-identified as females**
- **43% (3,240) self-identified as minorities**
- **4% (334) are veterans***
- **1% (75) self-identified as a person with a disability**

Workforce by Sex and Ethnicity



* Veteran data reflects individuals verified as **Eligible Veterans** (honorable discharge, including Vietnam-era veterans) through the DD-214 verification process.

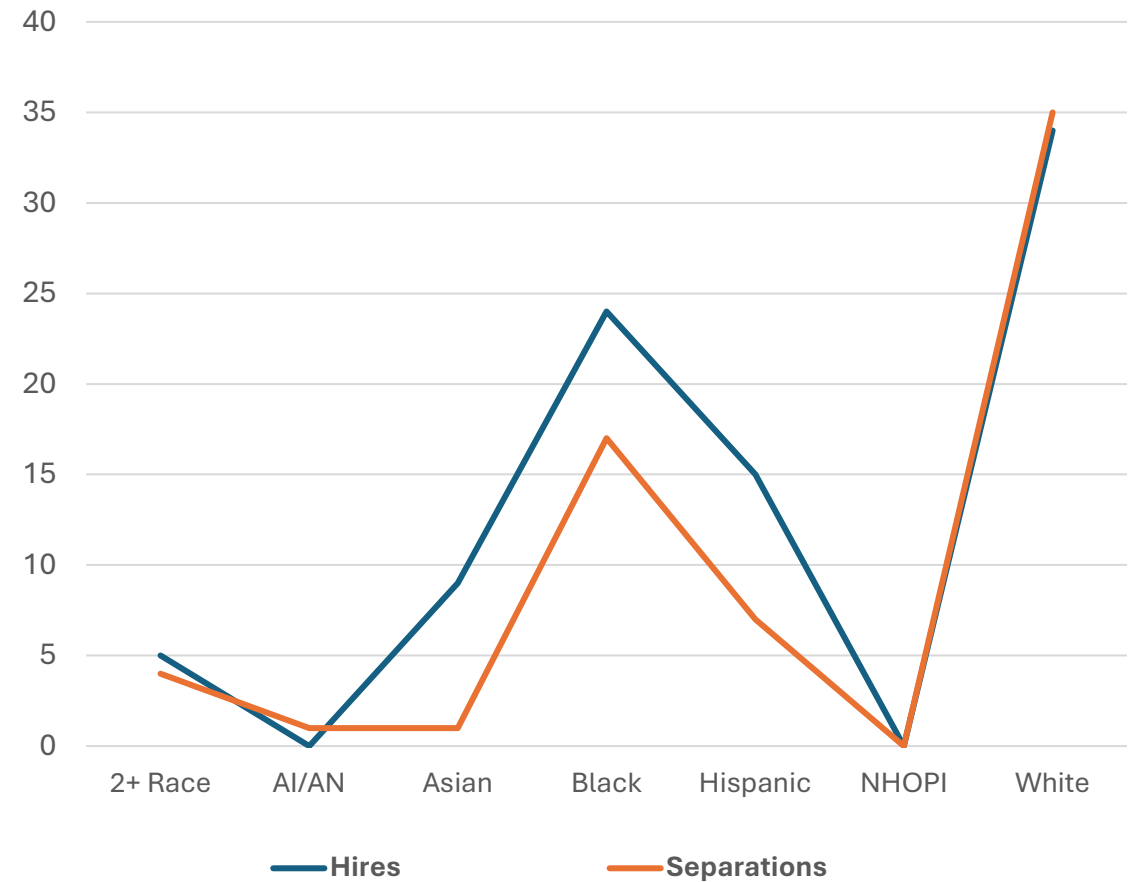
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LIRR Workforce: Q1

Hires and Separations
January 1, 2026 – March 31, 2026

- **87** new hires and **65** separations
- Net decrease of **3** self-identified female and net increase of **25** self-identified male employees
- **No** net change of veterans and self-identified individuals with a disability



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Complaints and Lawsuits

January 1, 2026 – March 31, 2026

Title VI and Related Discrimination Complaints



6 Title VI and Related** complaints were **filed**, citing **6** separate bases

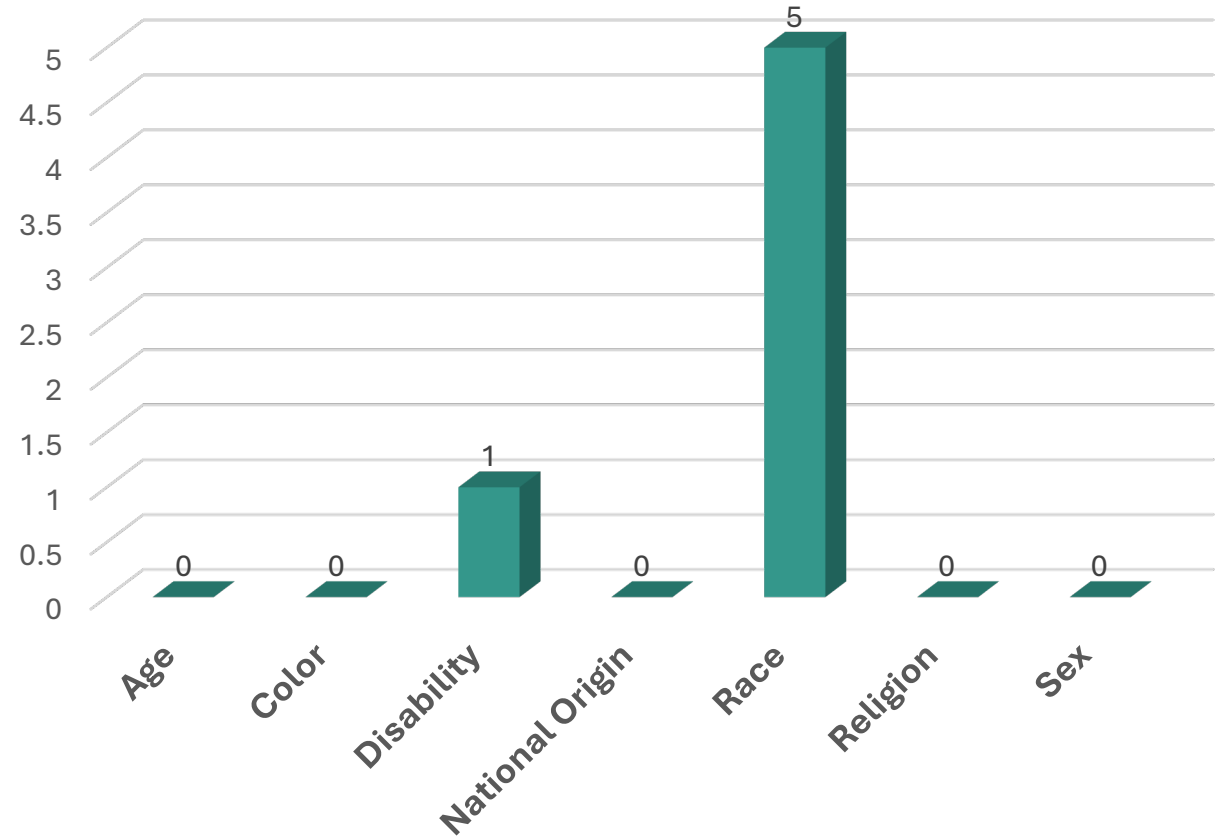


The most frequently cited basis was **Race**



There were **no** Title VI **Lawsuits** filed

Title VI and Related Discrimination Complaints
by Bases
(January 1, 2026 – March 31, 2026)



Note: *Formal complaints and lawsuits can be filed alleging multiple *bases*.

Note: **Related Discrimination complaints are filed by customers based on age, disability, religion and sex.

EO Employment Discrimination Complaints



Internal and External Complaints
by Bases
(January 1, 2026 – March 31, 2026)



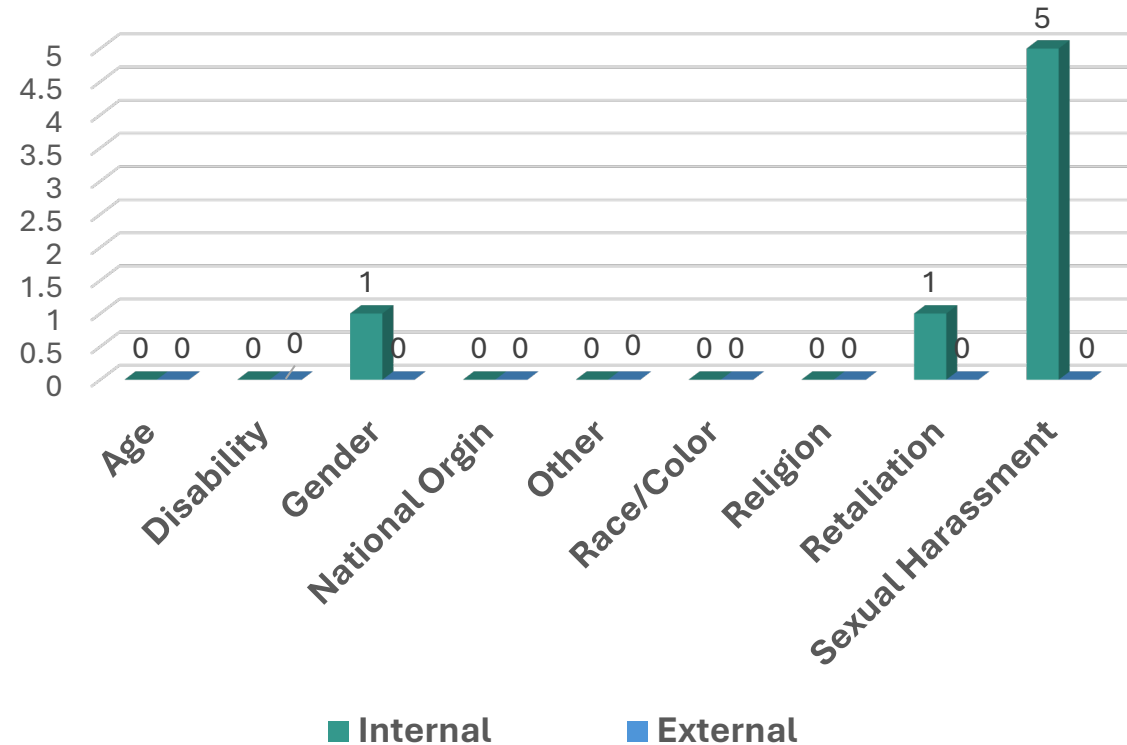
7 complaints were **filed** citing **7** separate bases



The most frequently singularly-cited** basis was **Sexual Harassment**



There was **1 Lawsuit** filed



*Note: *Formal complaints can be filed alleging multiple bases.*

*Note: **Other consists of any of the remaining 12 legally protected bases not individually shown*

Additionally, numerous incoming matters were also handled during this time period

A blue MTA train is shown from a low angle, moving along tracks. The train's front features a large windshield with the number '302' on both sides, and the MTA logo is prominently displayed on the nose. The tracks are made of steel and run parallel to the train. In the background, a city skyline is visible under a blue sky with scattered clouds.

LONG ISLAND RAIL ROAD & METRO-NORTH RAILROAD KEY PERFORMANCE METRICS

June 2026



This month, together with BXP, the MTA opened a new accessible entrance at 45th Street and Madison Avenue providing direct access to the LIRR Grand Central Madison Concourse and Metro-North. It includes an elevator, three escalators, and a staircase. The project is part of the MTA's strategy to partner with private developers to speed up transit improvements and is expected to generate more than \$1 billion in revenues and real estate taxes dedicated to the MTA's capital program.

This performance metrics document was prepared for the June 2026 meeting of the Joint Long Island Rail Road & Metro-North Railroad Committees.

2 Broadway • New York, NY 10004
June 22, 2026

Table of Contents

Metro-North Railroad

Message from the President 6

Ridership 10

Financial Results..... 12

Service Performance..... 13

Major Projects 14

Customers and Communities 15

Safety and Security..... 16

Long Island Rail Road

Message from the President 22

Ridership 24

Financial Results..... 26

Service Performance..... 27

Major Projects 28

Customers and Communities 29

Safety and Security..... 30



Visit <https://new.mta.info/transparency/board-and-committee-meetings> or scan the QR code for Board action staff summaries, administrative items, and information items.



Visit metrics.mta.info or scan the QR code to access a comprehensive dashboard of Long Island Rail Road and Metro-North Railroad metrics.



METRO-NORTH RAILROAD





Metro-North Railroad

MESSAGE FROM THE PRESIDENT



Justin Vonashek
President, Metro-North Railroad

Ridership & Performance

Metro-North continued to deliver excellent customer service in May, with on-time performance reaching 98.6% and year-to-date service at 97.1%. Our service-delivery rate for May was 99.9%, reflecting our continued commitment to providing safe and reliable service.

In May, Metro-North carried 6.4 million riders, with an average weekday ridership of 243,982 — 6.5% higher than May 2025 — pushing weekday recovery to 85.2% of May 2019, a new record. Midweek ridership (Tuesday–Thursday) was particularly strong, averaging 253,525 riders, or 88.6% of the May 2019 average.

Although this report focuses on May, early June ridership has been exceptionally strong. Favorable weather, the Knicks' playoff run, and World Cup–related travel helped set five post-2019 daily ridership records during the week of June 8, including a high of 271,000 riders on June 10 — the first day since 2019 that ridership exceeded 270,000. The weekend of June 13–14 was also our highest weekend ridership ever, reaching 113% of pre-2019 levels.

To support the Knicks' championship run, we operated extra trains for the Wednesday, June 10 game, as well as additional service on Saturday, June 13 and Thursday, June 18 for watch parties and the parade. We also lit the Pershing Square Bridge and Grand Central Terminal in Knicks colors and operated a special light train illuminated in blue and orange.

Grade Crossing Safety

On Tuesday, June 9, the Office of System Safety (OSS) and MTAPD participated in International Level Crossing Awareness Day (ILCAD), a global initiative focused on reducing incidents at highway-rail grade crossings. Staff and volunteers shared safety information at seven Metro-North grade crossings in Nanuet, Peekskill, Valhalla, Katonah, Chappaqua, Norwalk, and Bethel. Metro-North has participated in ILCAD since 2016.



On Wednesday, June 24, we will also support the second annual Emergency Notification System (ENS) Day, which raises awareness of the blue-and-white signs posted at every highway-rail crossing. These signs provide the phone number and location details needed to quickly report emergencies or concerns directly to the railroad. We are joining railroads, law enforcement, and state and local officials nationwide to highlight how ENS signs help protect the public.

Independence Day Holiday Lights Train

Last month we unveiled our latest Heritage locomotive, No. 250, wrapped in patriotic colors to commemorate our nation's 250th birthday. We are now adding lights: from Wednesday, July 1 through Sunday, July 5, we will pair No. 250 with a set of seven passenger cars illuminated for the holiday celebrations. The train will operate across the Hudson, Harlem, and New Haven Lines, with an emphasis on evening service when the lights are most visible. We will publish the schedule on social media so riders and community members can plan to see it.

Independence Day Service

During the Independence Day holiday Metro-North will operate as follows:

- On Thursday, July 2, there will be additional trains for Hudson, Harlem, and New Haven Line customers getting an early start to the holiday weekend.
- On Friday, July 3, we will operate on a Sunday schedule.
- On Saturday, July 4 there will be additional trains on the New Haven Line to accommodate passengers attending the fireworks display at Playland in Rye, NY along with the Macy's fireworks display in New York City.

270,949

riders, a new single-day post-pandemic record

7

grade crossing safety locations for ILCAD

5

Metro-North cars lit blue & orange for our #1 Knicks

Metro-North Railroad

MESSAGE FROM THE PRESIDENT

- On Sunday, July 5, we will operate on a Sunday schedule.
- The Haverstraw-Ossining Ferry will operate on Independence Day weekend this year. Check the Connecting Services link on our webpage for more information on the weekend ferry service.

SCADA System Upgrade

I'd also like to thank the Metro-North team that successfully upgraded our SCADA (Supervisory Control And Data Acquisition) system in early June. Through a combination of software and hardware, the SCADA system allows our operators to remotely monitor and control our vast network of power and signaling systems from a singular location.

This transition marks an important milestone in our power and signaling modernization efforts and marks a significant advancement in system reliability, security, and operational efficiency. The modernized platform enhances safety, reliability, cybersecurity, and operational efficiency across more than 80 substations and roughly 200 remote terminal units throughout New York and Connecticut, with an updated architecture that incorporates enhanced security controls, modern protocols, and improved monitoring capabilities to better protect critical assets and maintain compliance with current security standards. My congratulations to the teams involved in this crucial improvement to our infrastructure and systems.



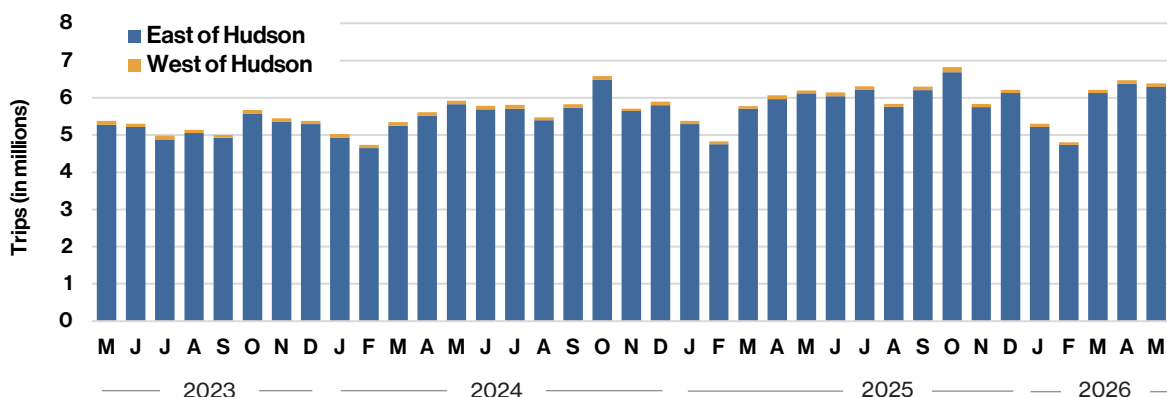


Metro-North Railroad

RIDERSHIP

Monthly Ridership

Estimated number of monthly trips taken. Ridership is based on ticket sales data.



Data Review

Metro-North's May 2026 ridership shows strong weekday growth even though overall monthly totals did not increase. Ridership was 6.4 million in May, essentially the same as April, and average daily ridership declined 4.1% to 205,025. In contrast, weekday ridership hit post-pandemic highs: average weekday ridership reached 243,982, up 2.8% from April and 6.5% from May 2025, reaching 85.2% of May 2019 levels. Tuesday–Thursday ridership was even stronger, averaging 253,525 riders—4.4% above April, 7.9% above last May, and reaching 88.6% of an average May 2019 weekday. This weekday strength pushed overall average daily ridership 3.1% higher than in May 2025, reaching 83.8% of May 2019.

These mixed results were driven by calendar and weather factors. May had one more day than April but two fewer weekdays and two more weekend days, resulting in a net loss of about 250,000 trips. Rain held average daily ridership over the Memorial Day weekend under 100,000, and total weekend ridership for the month was about 1% lower than both April 2026 and May 2025.

Commutation ticket ridership fell 7.4% from April. Combined commutation and peak trips fell 6.2%, and commutation's share of all rides decreased from 42.9% to 40.1%.

Moving Forward

June is typically the peak of spring ridership, and the factors that drove record weekday numbers in May—continued return-to-office patterns and strong attendance at Yankees and Knicks games—are being amplified as summer tourism ramps up and new college graduates and summer interns join the workforce. Less than halfway into the month, multiple daily ridership records have already been broken, and another strong June appears likely.



FINANCIAL RESULTS

2026 Revenues & Expenses, May Year-to-Date

\$ in millions

	Budget	Actual	Variance
Total Non-Reimbursable Revenues	\$287.8	\$293.4	\$5.6
Farebox Revenues	\$267.0	\$269.9	\$2.9
Other Revenues	\$20.8	\$23.4	\$2.7
Total Non-Reimbursable Expenses	\$702.8	\$716.3	(\$13.5)
Labor Expenses	\$478.7	\$501.4	(\$22.7)
Non-Labor Expenses	\$224.1	\$215.0	\$9.2
Non Cash Liabilities	\$148.2	\$149.6	(\$1.4)
Net Surplus /(Deficit) - Accrued	(\$563.2)	(\$572.5)	(\$9.3)

Staffing Levels

Positions (Full-Time Equivalents)	Budget	Actual	Variance
Non-Reimbursable	6,103	6,121	(18)
Reimbursable	845	595	250
Total Positions	6,948	6,716	232

Data Review

Through May, farebox revenue was \$2.9M favorable to the Budget due to higher commutation ridership across all lines and higher average yield per passenger on Harlem and New Haven lines. This is partially offset by lower non-commutation ridership across all East of Hudson lines and lower average yield per passenger across Hudson, New Haven and West of Hudson lines.

Labor expenses are higher than the Budget by \$22.7 million due primarily to lower reimbursable overhead and higher other fringe benefits. At the end of May, paid headcount was 232 lower than Budget reflecting 242 vacancies against the year-end paid headcount.

Non-labor expenses are lower than the Budget by \$9.2 million due primarily to lower maintenance and other operating contracts partially offset by higher professional service contracts.

Moving Forward

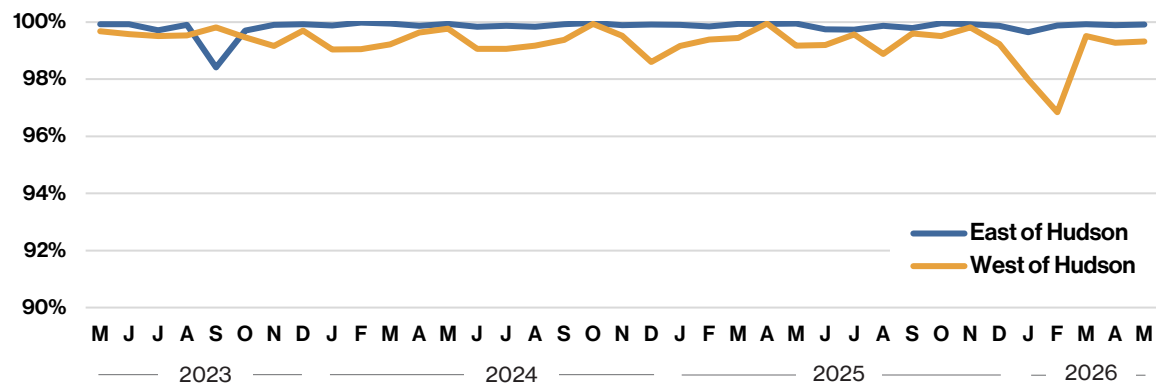
We are focused on growing staff to budgeted targets across all crafts. We are aware of the financial challenges faced by the MTA, and we continually look for cost-effective ways to operate efficiently, ranging from workforce management to material needs.

Metro-North Railroad

SERVICE PERFORMANCE

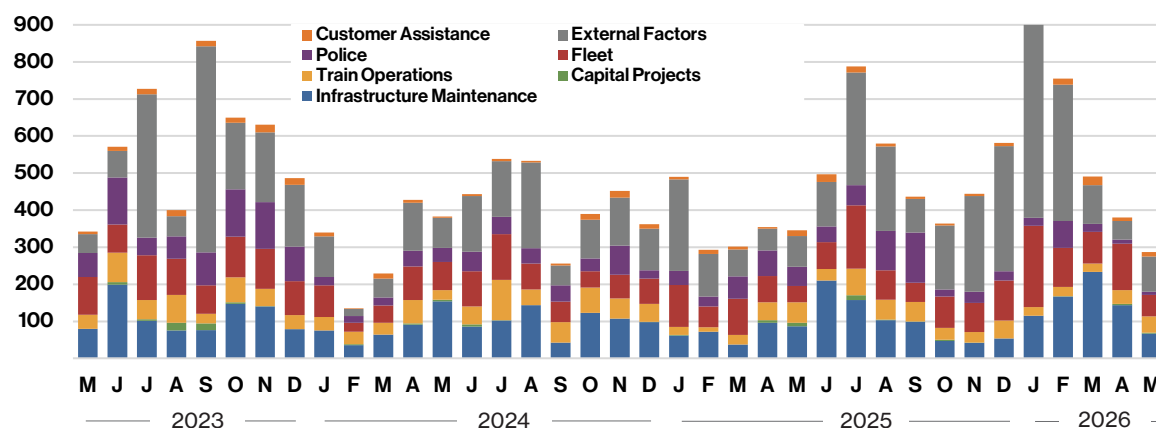
Service Delivered

The share of scheduled train trips completed. NJ Transit operates West of Hudson trains.



Delays by Type

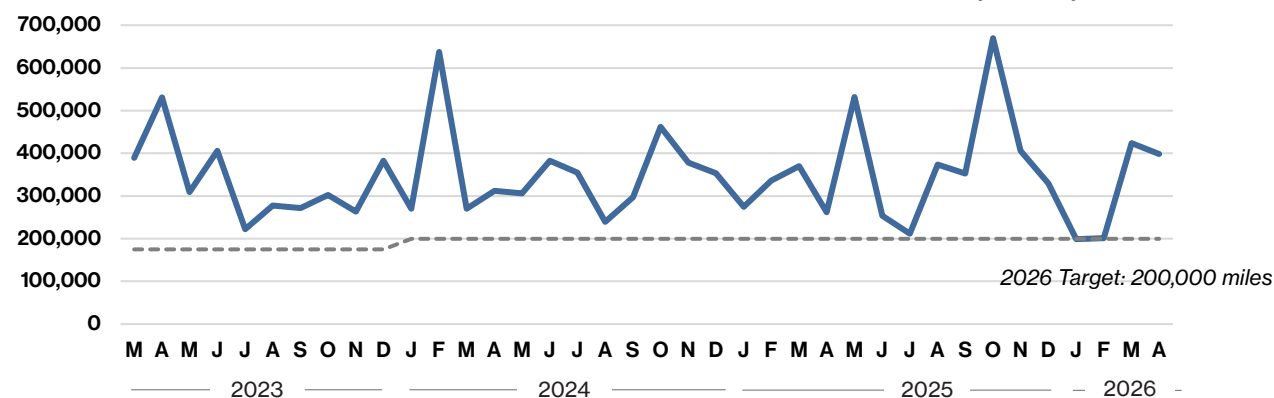
The number of delayed trains on East of Hudson lines by type of delay



Mean Distance Between Failures

The average number of miles a railcar or locomotive travels on East of Hudson lines before failing and causing a delay

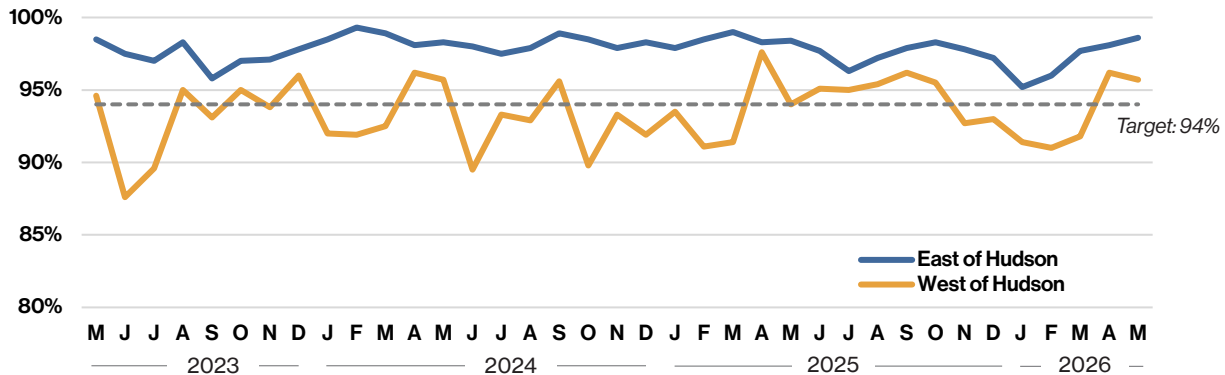
May data not yet available



SERVICE PERFORMANCE

On-Time Performance

The share of trains that arrive at their terminus station within 5:59 minutes of schedule. NJ Transit operates West of Hudson trains.



On-Time Performance, by Line

Hudson	99.0%	Pascack Valley	94.9%
Harlem	98.7%	Port Jervis	96.2%
New Haven	98.3%		

Data Review

Service delivered in May was 99.9% and the systemwide on-time performance (OTP) exceeded the 94% goal, reaching 98.6%. Systemwide OTP year-to-date is 97.1%. 3 major incidents impacted May's OTP, and the most significant incident occurred on May 6, affecting 25 trains, when a track circuit went down near Harlem-125th Street, affecting 25 trains.

The April Mean Distance Between Failures (MDBF) was 398,291 miles, above the 200,000-mile goal. Year-to-date (YTD) MDBF is 273,503 miles.

Moving Forward

There will be some service changes for upcoming holidays:

- Thursday, July 2nd: Metro-North will run a Friday schedule with early getaway service, making it easier to start the long weekend.
- Friday, July 3rd (Holiday observed): Metro-North will operate a Sunday Schedule.
- Saturday, July 4th: Metro North will operate a regular Saturday Schedule.

There will also be several schedule changes as we advance key capital projects. First, new Hudson Line schedules will support switch replacement work north of Beacon Station. Additional schedule adjustments will be made on the Harlem Line for work beginning in mid-July on the upper portion of the line. Finally, bus service will replace trains for the next 10 months as we complete major construction on the Waterbury Branch.

Metro-North Railroad

MAJOR PROJECTS

Work Begins on the Grand Central Train Shed Sector 2 Project

The Grand Central Train Shed is the structure below Park Ave from 42 St to 57 St where trains entering the Terminal are sorted to passenger platforms. 98% of Metro-North trains transit the Train Shed on a daily basis. Decades of water, chemical and salt infiltration from streets above have significantly deteriorated the concrete and steel beams that hold up Park Avenue and some of the most valuable real estate in the world above MTA's infrastructure.

This month, work began on the Sector 2 Project of the GCT Artery Program which continues the work that began in Sector 1. This phase will install a modern waterproofing system to keep surface water from leaking into the Train Shed below and to prevent future corrosion. Crews will also inspect and strengthen the main columns and girders that support the Train

Shed. In addition, the steel beams (stringers) and the concrete slab that hold up the roadways and sidewalks above will be replaced. Damaged crash walls will be repaired with reinforced concrete. Finally, the project will update nearby sidewalk and station elements—including curbs, ADA strips, planters, expansion joints, ramps, and stairs—replacing them in kind while bringing them up to current code.

The project spans from areas under Vanderbilt Ave between East 46th St and East 47th Street, Park Avenue between East 46th St and East 50th Street and 46th Street between Park Ave and Madison Ave. The replacement area is approximately 185,000 sq ft. The construction started in May of this year and the project is expected to run through 2029.



CUSTOMERS & COMMUNITIES

Metro-North Shares Career Opportunities with Students

Metro-North Railroad and the MTA were proud to attend the Career & Trade Union Expo at Peekskill High School. The event was attended by more than 200 students and was co-hosted by New York State Senator Pete Harckham. Representative from the MTA People Department joined Assistant Director of Government & Community Relations Mae Patel. The event was for current and recently graduated Peekskill High School students, as well as their parents and guardians, to learn about career pathways in local and state government, union apprenticeship programs, and careers with nonprofits.

Metro-North Railroad offers multiple career paths for young job seekers and we were able to highlight the most in demand fields for their consideration thanks to Senator Harckham's invitation.



Metro-North Welcomes Avenues – The New World School to GCT

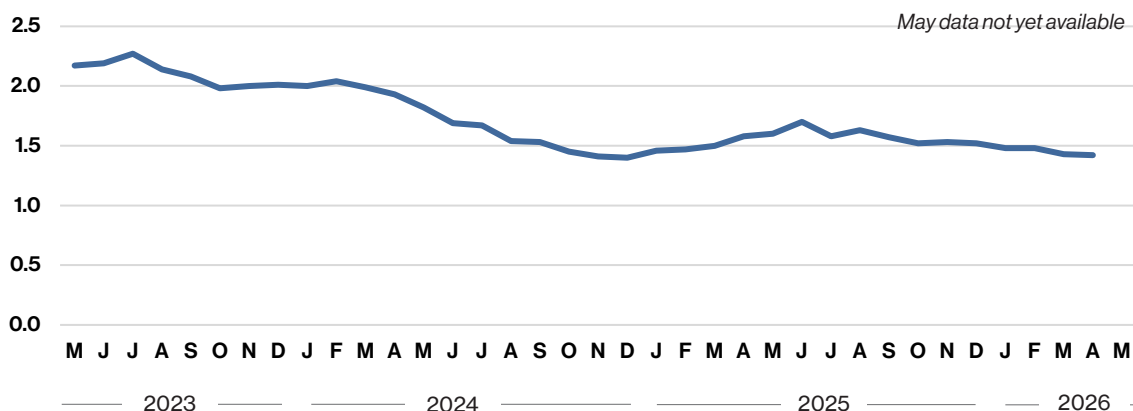
Metro-North welcomes the opportunity to help educate youth regarding our amazing rail system and its crown jewel – Grand Central Terminal. Asst. Director of Government & Community Relations Mae Patel accompanied a group of 18 middle school ages students studying transportation from Avenues – The World School. Students toured Grand Central Terminal with assistance from Metro-North's Transportation and Stations teams. Grand Central Terminal Superintendent Ashadul Chowdury provided tour of terminal operations which included visit to the Engineer's cabin. Francisco Santiago, Assistant Director of Stations and John Weyhausen, Assistant Station Master provided tour of the main concourse, Vanderbilt Hall and the Whispering Gallery to the students.

Metro-North Railroad

SAFETY & SECURITY

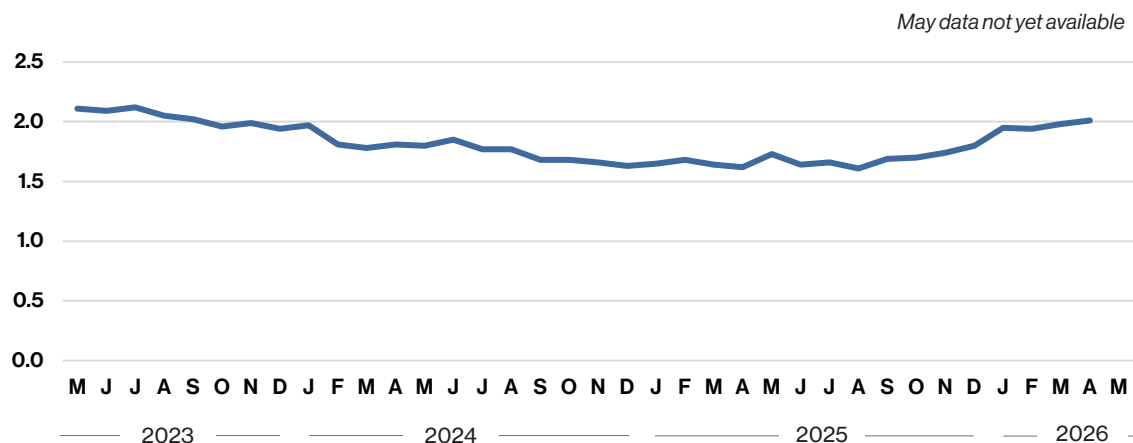
Customer Injury Rate

The number of reportable customer injuries per one million customers (12-month rolling average)



Employee Lost Time Injury Rate

The number of reportable employee lost time injuries per 200,000 hours worked (12-month rolling average)



Data Review

The reportable customer injury rate decreased from 1.58 to 1.42 per one million customers in the current 12-month reporting period, May 2025 through April 2026, compared to the prior 12 months. The reportable employee lost time injury rate increased from 1.62 to 2.01 per 200,000 working hours, compared to the prior 12 months.

Moving Forward

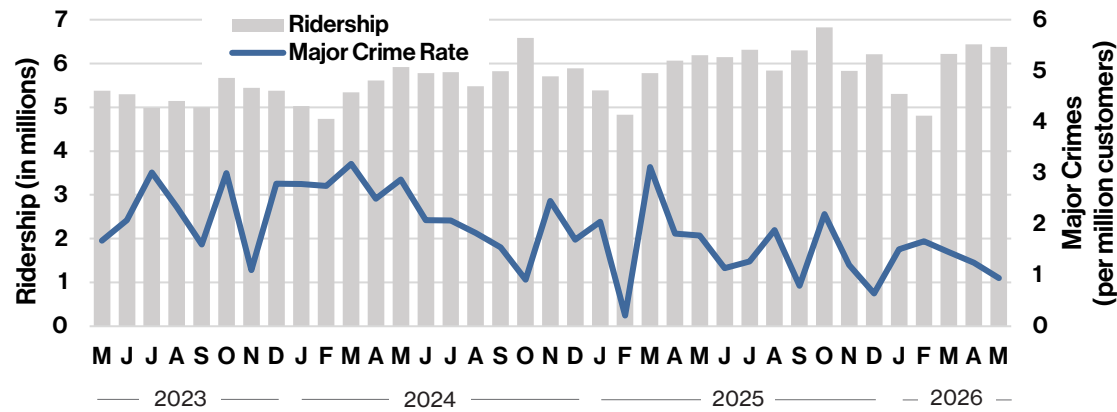
Metro-North marked International Level Crossing Awareness Day with a coordinated safety outreach effort across New York and Connecticut. Working with MTA Police, Connecticut DOT, and Operation Lifesaver, OSS staff spoke with customers, motorists, and pedestrians at key stations and grade crossings to reinforce staying alert near tracks. By sharing simple safety reminders and increasing visibility in communities, Metro-North continues to strengthen awareness and promote safer behavior at rail crossings.



SAFETY & SECURITY

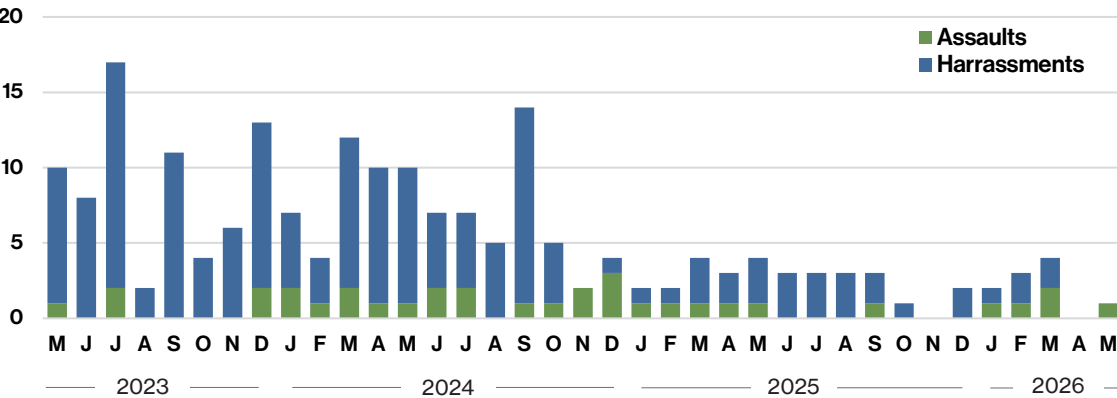
Major Crimes Against Customers

The rate of all major crimes (burglary, murder, rape, robbery, felony assault, grand larceny, grand larceny of a vehicle) against customers, per million customers



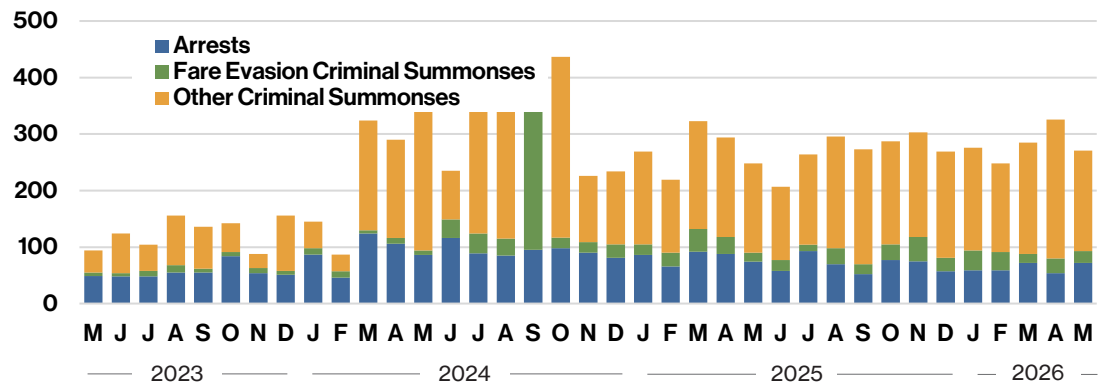
Assaults and Harassments Against Employees

The number of assaults and harassments against Metro-North employees recorded by MTA Police Department, per NYS criminal law



Summonses and Arrests

The number of criminal summonses issued for fare evasion, the number of criminal summonses issued for other infractions, and the number of arrests made by MTA Police Department







LONG ISLAND RAIL ROAD

Long Island Rail Road

MESSAGE FROM THE PRESIDENT



Rob Free

President, Long Island Rail Road

On Ridership and Performance

For the month of May, monthly ridership was negatively impacted by several incidents such as the fires in Penn Station and the 3-day work stoppage.

May total ridership was 6.4 million customers, a decrease of 4.7% compared to May 2025 and representing 80% of May 2019.

- Commutation ridership was up 6.8%
- And monthly ticket ridership decreased by 8.0% over May 2025

However, we have recently seen ridership bounce back and continue its upward trajectory - as evidenced by some recent records:

- On June 10, we set a new single-day, post-COVID record of 309,723.
- Thus far in June, we've topped 300,000 daily riders four times, three of which came during the week of June 7th alone

And on June 13, we had our best post-COVID Saturday with a new record of 187,256 riders. Perhaps a certain basketball game involving the newly-crowned NBA champs might have contributed.

Total OTP for May was just below goal at 93.9% - and 94.8%YTD

- The two Amtrak events at Penn Station – the electrical fire and track car fire had significant impacts to our OTP.

Those two incidents alone caused a nearly 3% hit (2.71%) to our monthly OTP and lowered our YTD OTP by 0.51%.



Safety

For the 12 month period ending April 2026 we had a 12.4% decrease in the customer injury rate (from 1.63 to 1.43 per 1 million customers) over April 2025 - and our employee injury rate (from 3.87 to 3.65 per 200,000 working hours), decreased 5.6% compared to the prior 12 months.

Nice and New

In the past month, we cut the ribbon on two amazing station improvements that our customers will love.

First, on May 21, we introduced a brand new entranceway that now connects the Grand Central Madison Concourse to 45th and Madison via stairs, three escalators and an elevator.

This was a great public/private partnership and collaboration between MTA C&D, the LIRR and developer/owner/manager BXP - the firm selected to redevelop the MTA's former headquarters site on Madison Avenue.

Then on June 3, we celebrated the reopening of both newly renovated 12-car platforms at our Babylon Station in time for summer service.

Babylon is the south shore gateway to the east end of Long Island for many LIRR riders, as it is a major transfer point for east end travel.

Once an eyesore, the station has now been transformed into a bright, modern and user-friendly facility.

Thank you to our partners at MTA C&D and our in-house workforce for delivering this incredible station.

309,723

customers took the LIRR on June 10, a new post-COVID high

168

scheduled station stops at temporary Shinnecock Hills platform for the U.S. Open

300,000

daily LIRR riders were exceeded on three separate days during the week of June 7–13.

The US Open Returns to Shinnecock

This year's U.S. Open returned to Shinnecock Hills in Southampton the week of June 15 – 21 and, once again, the Long Island Rail Road was more than up to the task of transporting tens of thousands of golf fans from around the world right to the action. With a total of 168 stops at Shinnecock throughout the week, Open attendees had abundant travel options to and from this major tournament.

Safe to say that Long Island is fast becoming one of the premiere meccas in all of golf.

A Star-Spangled Wrap

And finally, I want to look ahead to America's 250th birthday on July 4th and a beautiful new engine wrap that made its debut June 11 on the Mini Cannonball.

Inspired by a 1976 bicentennial paint job on a GP38 locomotive, the vendor wrapped DM-30 locomotive 521 under the supervision of our M of E personnel at Morris Park Locomotive Shop and the results are stunning.

Thank you to all of our employees who made this a reality and for helping us pay tribute to the great American milestone that we're about to commemorate.



Long Island Rail Road

RIDERSHIP

Monthly Ridership

Estimated number of monthly trips taken, per million trips. Ridership is based on ticket sales data.



Data Review

LIRR's May ridership was affected by several major events that led to the first monthly decline after a period of steady growth. The LIRR strike, along with two separate fire incidents at Penn Station, disrupted service, reduced customer travel, and impacted ridership throughout the month.

Total ridership for May 2026 was 6.4 million, down 4.7% from May 2025 and equal to 79.7% of May 2019. Commutation ridership reached 2.4 million, up 6.8% over 2025, while Non-Commutation ridership totaled 3.9 million, down 10.6% from last year due to the disruptions. Even with this decline, Non-Commutation remained above pre-pandemic levels, reaching 110.7% of May 2019. Year-to-date ridership is now 32.5 million, 3.1% higher than 2025 and 88.0% of the same period in 2019.

Average weekday ridership in May decreased 9.5% from April, reflecting the service issues during the month. Weekend ridership also declined, falling 19.9% below April, with Saturdays down 25.1% and Sundays down 13.4%.

In May 2026, GCM ridership was 1,630,471 passengers (based on load weigh data). GCM accounted for 42% of all AM Peak travel to Manhattan, while 58% used Penn Station.

Moving Forward

The LIRR ridership growth is expected to bounce back with the increased summer service to the East End of Long Island and leisure ridership to popular summer attractions (i.e., Beaches, Hamptons, etc.), coupled with USGA's U.S. Open Championship at Shinnecock Hills and FIFA's World Cup, which will bring additional ridership.



FINANCIAL RESULTS

2026 Revenues & Expenses, May Year-to-Date

\$ in millions

	Budget	Actual	Variance
Total Non-Reimbursable Revenues	\$293.3	\$297.4	\$4.1
Farebox Revenues	\$274.5	\$276.2	\$1.7
Other Revenues	\$18.8	\$21.3	\$2.4
Total Non-Reimbursable Expenses	\$887.4	\$884.2	\$3.1
Labor Expenses	\$656.9	\$663.0	(\$6.0)
Non-Labor Expenses	\$230.4	\$221.3	\$9.2
Non Cash Liabilities	\$241.3	\$257.2	(\$15.9)
Net Surplus /(Deficit) - Accrued	(\$835.3)	(\$844.0)	(\$8.7)

Staffing Levels

Positions (Full-Time Equivalents)	Budget	Actual	Variance
Non-Reimbursable	6,922	6,846	76
Reimbursable	1,164	973	191
Total Positions	8,086	7,819	267

Data Review

Through May, farebox revenue was \$1.7 million higher than the budget due to higher-than-expected ridership partially offset by lower yield per passenger.

Labor expenses are higher than the budget by \$6.0 million due to overtime and pension costs partially offset by lower payroll, health and welfare, and other fringe costs. At the end of May, there were 267 vacancies compared to the budget.

Non-labor expenses are lower than the budget by \$9.2 million, primarily driven by materials & supplies, maintenance and other operating contracts costs, and other business expenses, partially offset by the electric power, claims, and fuel expenses.

Moving Forward

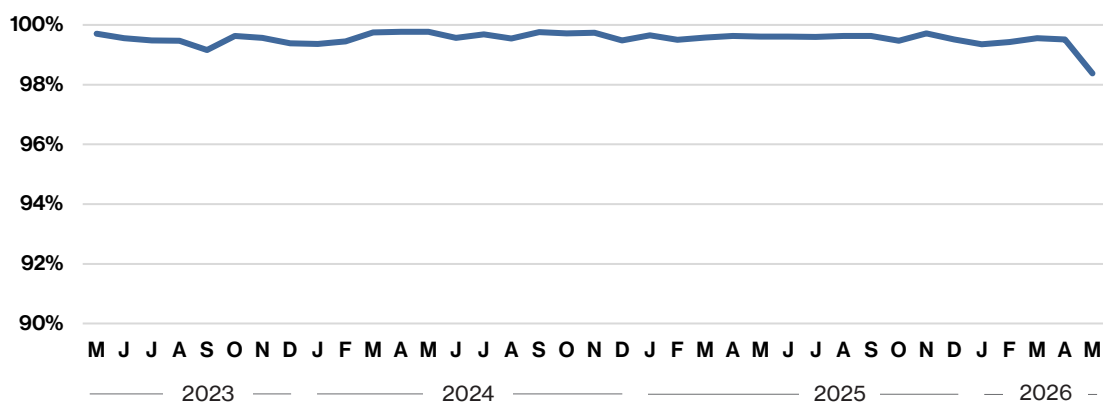
We are aggressively moving forward to fill all vacancies at LIRR. We are aware of the financial challenges faced by the MTA, and we continually look for cost-effective ways to operate efficiently, ranging from workforce management to material needs.

Long Island Rail Road

SERVICE PERFORMANCE

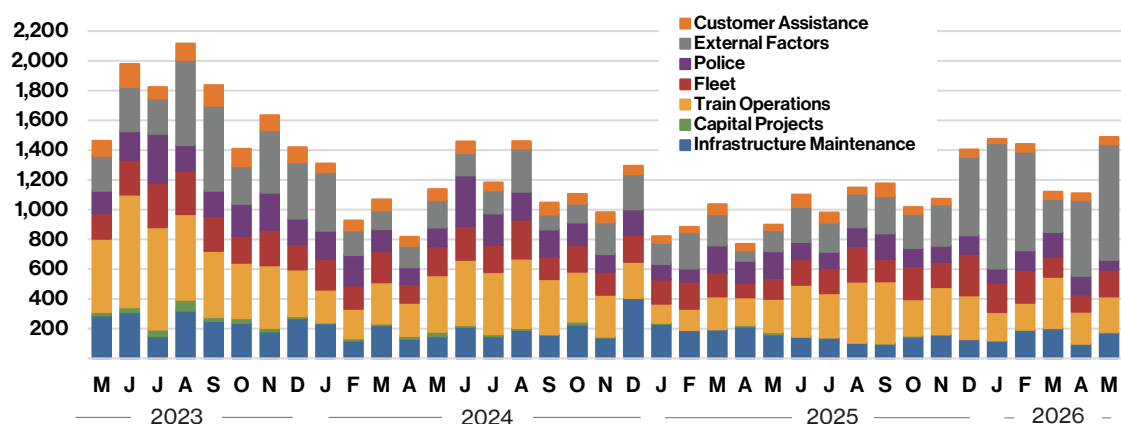
Service Delivered

The share of scheduled train trips completed



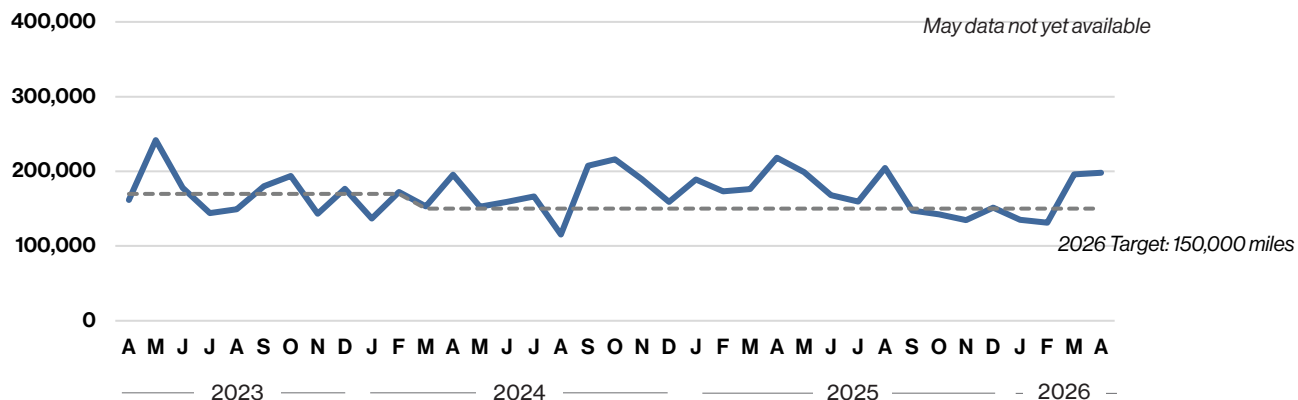
Delays by Type

The number of delayed trains by type of delay



Mean Distance Between Failures

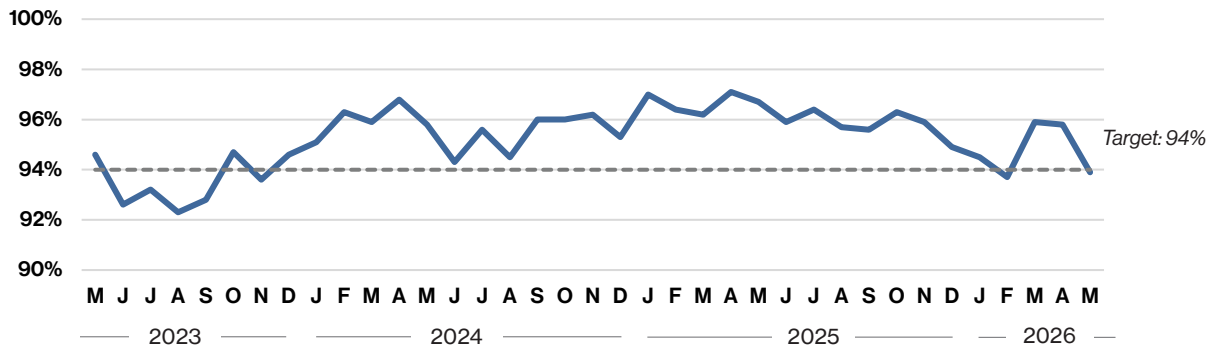
The average number of miles a railcar or locomotive travels before failing and causing a delay



SERVICE PERFORMANCE

On-Time Performance

The share of trains that arrive at their terminus station within 5:59 minutes of schedule



On-Time Performance, by Branch

Atlantic	97.8%	Montauk	90.7%
Babylon	92.7%	Oyster Bay	96.1%
Far Rockaway	96.6%	Port Jefferson	92.4%
Hempstead	93.9%	Port Washington	94.6%
Huntington	91.4%	Ronkonkoma	91.6%
Long Beach	93.6%	West Hempstead	95.6%

Data Review

In May, OTP was 93.9%, below the 94% goal, while year-to-date OTP is 94.8%, slightly above goal. Five branches operated at or above their goal, and seven branches operated at or above goal for May year-to-date. 11 incidents resulted in 10 or more late, canceled, or terminated trains. The most significant event occurred on May 14 after a fire, involving an Amtrak work train, occurred in the East River Tunnel. The event caused 389 late trains, delayed our customers an average of 12 minutes and reduced our monthly OTP by 1.6%.

At Jamaica, 64.2% of trains arrived into the station less than 3 minutes behind scheduled time during the AM Peak periods and 64.3% during PM Peak periods.

The fleet mean distance between failures operated at 192,879 miles in April and 159,056 YTD, exceeding the target of 150,000 miles.

Moving Forward

On the weekends of June 27-28, and July 11-12, and July 18-19, two of four main tracks on the Long Island Rail Road will be out of service between Jamaica and Floral Park while a series of switch installations will be performed in support of the Queens Interlocking Renewal project, an important modernization program, within a critical section of our right of way.

Long Island Rail Road

MAJOR PROJECTS

East End Bridges Get Upgrades

MTA Construction & Development (C&D), in partnership with the Long Island Rail Road (LIRR), is moving forward with a project to replace three older bridges on the East End of Long Island: Cranberry Hole Road, River Avenue, and Sagg Road. These bridges have served their communities for many decades, but they no longer align with today's design and clearance standards. The replacements will bring them up to modern specifications and support long-term reliability.

Cranberry Hole Road and River Avenue bridges are currently closed to traffic, while the Sagg Road Bridge remains open with a weight limit for heavier vehicles. Each structure carries a local roadway over a single LIRR track, and the new bridges will be built to accommodate current and future transportation needs.

The project will include completing updated engineering designs, removing the existing bridges, and constructing three new structures with modern roadway approaches, sidewalks, curbs, and improved drainage systems. Utility relocations and environmental abatement work will also be performed as part of the overall effort.

When the project is completed all three bridges will feature greater railroad clearance, updated lane and sidewalk widths, improved drainage, and smoother roadway alignment. Each bridge will be built to provide a minimum service life of 75 years.

These upgrades will restore the structures to a state of good repair, enhance safety for motorists and rail operations, and support consistent, reliable LIRR service for decades to come.



CUSTOMERS & COMMUNITIES

Working Together for a Safer Broadway Station

Last month, the Broadway-Flushing Homeowners Association welcomed MTAPD's District 3 Deputy Inspector - Commanding Officer Lampasona and LIRR's Government and Community Relations team to their monthly meeting to discuss the community's safety concerns at the Broadway Station on the Port Washington Branch.

Residents shared observations and concerns regarding station safety, security, and quality-of-life issues affecting commuters and neighbors. The discussion provided an opportunity for community members to engage directly with our teams, ask questions, and learn about ongoing efforts to enhance safety at the station.

This meeting also provided an opportunity to share our recent additional police patrols and the installation of a new security camera inside the station waiting room. These enhancements reflect a shared commitment to maintaining a safe and welcoming environment for riders and the broader community.

Through continued partnership and open communication, we remain committed to providing improvements that enhance safety and quality of life for all who use Broadway Station.

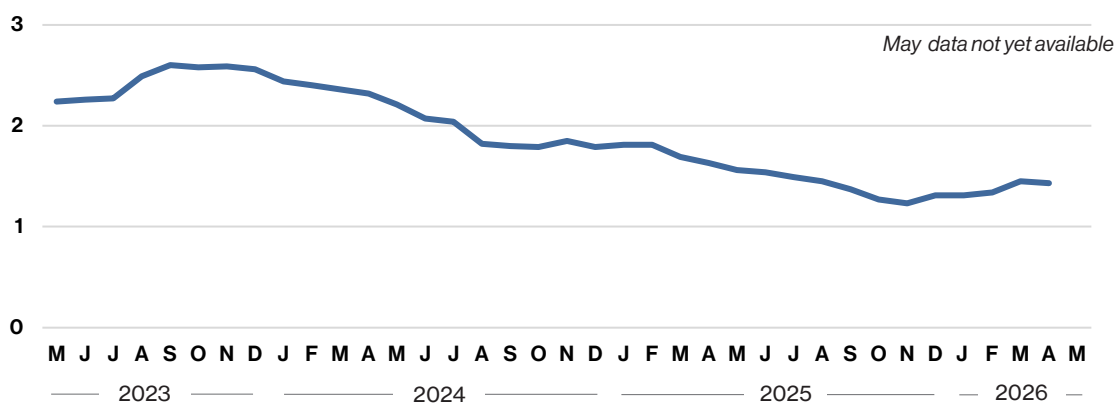


Long Island Rail Road

SAFETY & SECURITY

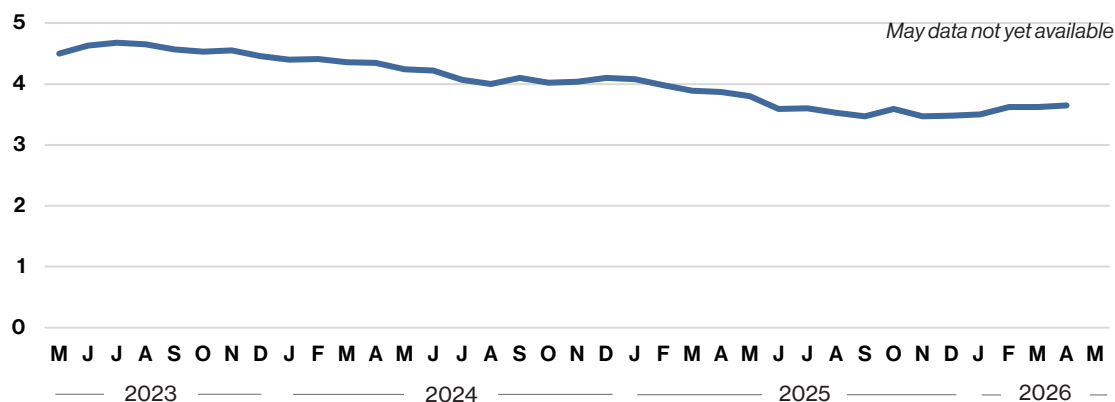
Customer Injury Rate

The number of reportable customer injuries per one million customers (12-month rolling average)



Employee Lost Time Injury Rate

The number of reportable employee lost time injuries per 200,000 hours worked (12-month rolling average)



Data Review

The reportable customer injury rate decreased from 1.63 to 1.43 per one million customers in the current 12-month reporting period, May 2025 through April 2026, compared to the prior 12 months. The reportable employee lost time injury rate decreased from 3.87 to 3.65 per 200,000 working hours, compared to the prior 12 months.

Moving Forward

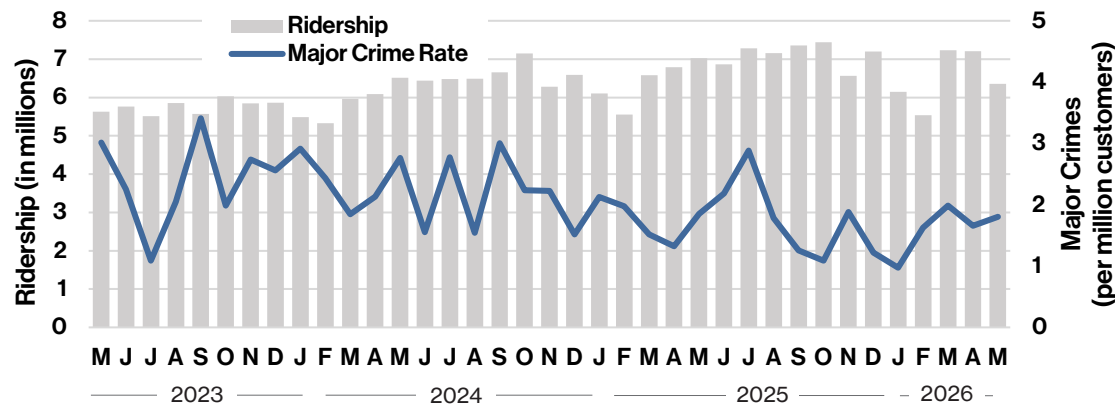
On Wednesday, June 10, LIRR staff, the Corporate Safety Team, and MTA Police held a customer outreach event at Grand Central Madison focused on rail safety and suicide prevention awareness. The team spoke with customers, answered safety questions, and reinforced important practices such as staying alert near tracks and grade crossings, minding the gap, and following general railroad safety guidelines. The joint LIRR–MTA Police presence underscored our commitment to customer safety and well-being.



SAFETY & SECURITY

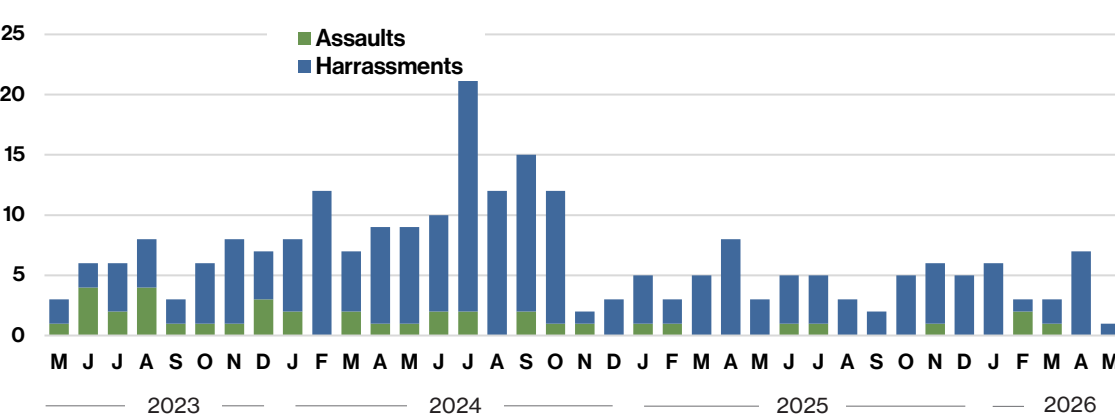
Major Crimes Against Customers

The rate of all major crimes (burglary, murder, rape, robbery, felony assault, grand larceny, grand larceny of a vehicle) against customers, per million customers



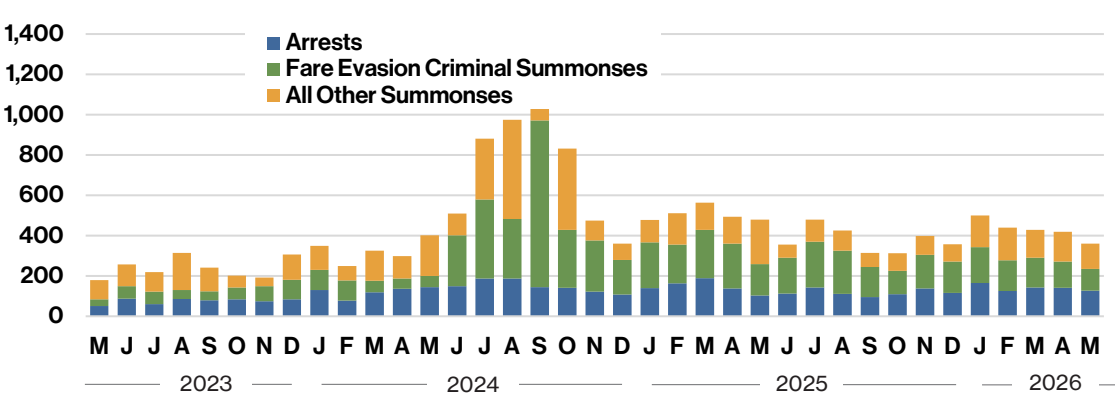
Assaults and Harassments Against Employees

The number of assaults and harassments against LIRR employees recorded by MTA Police Department, per NYS criminal law



Summonses and Arrests

The number of criminal summonses issued for fare evasion, the number of criminal summonses issued for other infractions, and the number of arrests made by MTA Police Department





ABOUT THE METROPOLITAN TRANSPORTATION AUTHORITY, THE LONG ISLAND RAIL ROAD, AND METRO-NORTH RAILROAD

The Metropolitan Transportation Authority is North America's largest transportation network, serving a population of 15.3 million people across a 5,000 square-mile travel area surrounding New York City through Long Island, southeastern New York State, and Connecticut.

Long Island Rail Road is comprised of over 7,000 employees serving over 200,000 passengers a day. We operate 700 trains daily and maintain 125 stations, nearly 700 miles of track, and 27 shops and yards.

Metro-North Railroad is comprised of nearly 6,000 employees serving over 200,000 passengers a day. We operate 700 trains daily and maintain 124 stations, nearly 900 miles of track, and 19 shops and yards.

The MTA is governed by a 23-member Board, organized in eight committees. Members of the Joint Long Island Rail Road and Metro-North Railroad Committee include:

- Marc Herbst, Co-Chair
- Blanca Lopez, Co-Chair
- Gerard Bringmann
- Samuel Chu
- Michael Fleischer
- Daniel Garodnick
- Randolph Glucksman
- Christopher Leathers
- Melva M. Miller
- James O'Donnell
- Lisa Sorin
- Midori Valdivia
- Ed Valente
- Neal Zuckerman





Financial and Ridership Reports – May 2026

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenue of \$393.0 million was \$36.1 million lower than the Budget. This unfavorable variance was due to lower capital reimbursements partially offset by higher ridership and other operating revenues.
- Through May 2026, ridership was 29.1 million, 3.3% above 2025, 17.4% below 2019 pre-COVID levels and 3.3% above the Budget. Commutation ridership of 12.7 million was 10.8% above 2025 and 11.6% above the Budget. Non-commutation ridership of 16.4 million was 1.9% below 2025 and 2.3% below the Budget. Farebox revenue of \$269.9 million was \$2.9 million higher than the Budget.
- Total expenses before non-cash liability adjustments of \$815.9 million were \$28.1 million or 3.3% favorable to the Budget. The favorable variance is primarily driven by lower maintenance and other operating contracts as well as lower overall labor costs partially offset by higher professional service contracts.
- At the end of May, total headcount was 6,716, which was 232 lower than the Budget of 6,948. Non-reimbursable positions were 18 higher than the Budget and reimbursable positions were 250 lower than the Budget.
- May YTD non-reimbursable operating results were \$9.3 million or 1.7% unfavorable to the Budget. Non-reimbursable revenues through May were \$5.6 million favorable to the Budget driven by higher commutation ridership across all lines, higher average yield per passenger on Harlem and New Haven lines, advertising and interest revenue. This is partially offset by lower non-commutation ridership across all East of Hudson lines and lower average yield per passenger across Hudson and New Haven lines. Total non-reimbursable expenses were \$13.5 million unfavorable primarily due to higher total labor costs and professional service contracts partially offset by lower maintenance and other operating contracts.

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

In \$ Millions	Metro-North Railroad		
	Budget	Actual	Variance
Total Revenues	\$287.8	\$293.4	\$5.6
Farebox Revenue	\$267.0	\$269.9	\$2.9
Other Revenue	\$20.8	\$23.4	\$2.7
Total Expenses	\$702.8	\$716.3	(\$13.5)
Labor Expenses	\$478.7	\$501.4	(\$22.7)
Non Labor Expenses	\$224.1	\$215.0	\$9.2
Non Cash Liabilities	\$148.2	\$149.6	(\$1.4)
Net Surplus/(Deficit) - Accrued	(\$563.2)	(\$572.5)	(\$9.3)

Staffing Levels

In Full-Time Equivalents	Metro-North Railroad		
	Budget	Actual	Variance
Non-Reimbursable	6,103	6,121	(18)
Reimbursable	845	595	250
Total Positions	6,948	6,716	232

Revenues

- **Farebox Revenues** were \$2.9 million favorable to the Budget due to higher commutation ridership across all lines and higher average yield per passenger on Harlem and New Haven lines partially offset by lower non-commutation ridership across all East of Hudson lines and lower average yield per passenger across Hudson, New Haven and West of Hudson lines. Total ridership through May was 29.1 million. This was 3.3% above 2025 and 3.3% higher than the Budget.
- **Other Operating Revenues** were \$2.7 million favorable to the Budget reflecting higher advertising, interest and station revenues partially offset by lower net GCT retail revenues.

Expenses

Labor Expenses: \$22.7 million unfavorable to the Budget.

- **Payroll** was \$1.0 million favorable to the Budget primarily driven by the net impact of hiring and attrition as well as lower retro-active wage accruals partially offset by reduced capital project activity and timing of retiree payouts.
- **Overtime** was \$0.1 million unfavorable to the Budget primarily driven by higher weather emergencies partially offset by lower programmatic maintenance, as planned work could not be completed during weather preparation and response efforts along with lower vacancy coverage.
- **Health & Welfare** was \$1.3 million unfavorable to the Budget due to higher rates partially offset by lower labor costs.
- **OPEB Current Payment** was \$1.4 million unfavorable to the Budget reflecting a higher number of retirees receiving healthcare premiums.
- **Pensions** were \$0.6 million favorable to the Budget reflecting lower rates and labor costs.
- **Other Fringe Benefits** were \$4.1 million unfavorable to the Budget reflecting higher employee claim provisions and rates partially offset by lower labor costs and employee reimbursements.
- **Reimbursable Overhead** was \$17.3 million unfavorable to the Budget primarily due to scheduling and timing changes in capital project expenditures.

Non-Labor Expenses: \$9.2 million favorable to the Budget.

- **Electric Power** was \$2.5 million unfavorable to the Budget due to higher traction usage and rates partially offset by lower non-traction rates.
- **Fuel** was \$3.7 million unfavorable to Budget due to higher rates partially offset by lower usage.
- **Insurance** was \$0.7 million favorable to Budget, reflecting lower insurance premiums.
- **Claims** were \$0.3 million favorable to the Budget, reflecting a lower passenger injury claim provision.
- **Maintenance and Other Operating Contracts** were \$21.2 million favorable to the Budget due to the reclassification of MTA police allocation and real estate actuals to professional

services, along with the timing of invoice payments for miscellaneous maintenance and other operating contracts partially offset by higher utilities.

- **Professional Service Contracts** were \$12.0 million unfavorable to the Budget due to MTA police allocation and real estate expenses, which are budgeted in maintenance and other operating contracts as well as higher consolidated service chargebacks partially offset by the timing of engineering and consulting services.
- **Materials and Supplies** were \$3.5 million favorable to the Budget due to timing of rolling stock maintenance events and material usage in MoE as well as lower purchase price variance adjustments partially offset by material adjustment true ups, an excess & obsolete inventory adjustment and emergency transformer repairs in MoW.
- **Other Business Expenses** were \$1.7 million favorable to the Budget primarily due to the timing of expense recoveries for operation and maintenance of M8 rail cars in Shore Line East service, higher Amtrak recoveries and lower metro mobility tax partially offset by higher New Jersey Transit expense resulting from inflationary adjustments.

Depreciation and Other were \$1.4 million unfavorable to the Budget driven by a higher GASB 87 Lease adjustment and GASB 101 Compensated Absences partially offset by lower GASB 49 Environmental Remediation, depreciation expense and GASB 96 SBITA adjustment.

Overtime

- Total overtime was \$3.7 million favorable to the Budget. Non-reimbursable was \$0.1 million unfavorable and reimbursable was \$3.8 million favorable.
- Unfavorable non-reimbursable overtime was primarily due to higher weather emergencies partially offset by lower programmatic maintenance, as planned work could not be completed during weather preparation and response efforts along with lower vacancy coverage.

Staffing Levels

- Total headcount at the end of May was 6,716, which was 232 lower than the Budget.
- Non-reimbursable headcount was 18 higher than the Budget.
- Reimbursable headcount was 250 lower than the Budget.

Financial Metrics

- The year-to-date May Adjusted Farebox Operating Ratio was 44.4%, which was lower than the Budget due to lower farebox revenue.
- The year-to-date May Adjusted Cost per Passenger was \$23.33, which was lower than Budget.
- The year-to-date May Revenue per Passenger was \$9.29, which was lower than the Budget.

MTA METRO-NORTH RAILROAD
FEBRUARY FINANCIAL PLAN - 2026 ADOPTED BUDGET
ACCURAL STATEMENT OF OPERATIONS by CATEGORY
MAY 2026
(\$ in millions)

SCHEDULE I - A

	Nonreimbursable				Reimbursable				Total			
	Favorable (Unfavorable)				Favorable (Unfavorable)				Favorable (Unfavorable)			
	Adopted Budget	Actual	Variance	Percent	Adopted Budget	Actual	Variance	Percent	Adopted Budget	Actual	Variance	Percent
Revenue												
Farebox Revenue	\$58,896	\$59,804	\$908	1.5	\$0,000	\$0,000	\$0,000	-	\$58,896	\$59,804	\$908	1.5
Vehicle Toll Revenue	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
Other Operating Revenue	4,159	5,088	928	22.3	0,000	0,000	0,000	-	4,159	5,088	928	22.3
Capital & Other Reimbursements:												
MTA	0,000	0,000	0,000	-	14,706	14,348	(358)	(2.4)	14,706	14,348	(358)	(2.4)
CDOT	0,000	0,000	0,000	-	15,791	10,236	(5,555)	(35.2)	15,791	10,236	(5,555)	(35.2)
Other	0,000	0,000	0,000	-	1,359	1,464	105	7.7	1,359	1,464	105	7.7
Total Capital and Other Reimbursements	0,000	0,000	0,000	-	31,856	26,048	(5,808)	(18.2)	31,856	26,048	(5,808)	(18.2)
Total Revenue	\$63,055	\$64,892	\$1,836	2.9	\$31,856	\$26,048	(\$5,808)	(18.2)	\$94,911	\$90,940	(\$3,971)	(4.2)
Expenses												
Labor												
Payroll	\$55,814	\$54,534	\$1,280	2.3	\$6,382	\$4,921	\$1,460	22.9	62,196	59,455	\$2,741	4.4
Overtime	6,544	5,365	1,180	18.0	4,372	3,652	720	16.5	10,916	9,017	1,900	17.4
Health and Welfare	12,921	12,603	318	2.5	2,736	2,162	574	21.0	15,657	14,765	892	5.7
OP&B Current Payment	4,583	4,926	(343)	(7.5)	0,000	0,000	0,000	-	4,583	4,926	(343)	(7.5)
Pensions	12,085	11,617	468	3.9	1,624	1,385	240	14.8	13,710	13,002	708	5.2
Other Fringe Benefits	12,897	12,066	831	6.4	1,851	1,434	417	22.5	14,748	13,500	1,248	8.5
Reimbursable Overhead	(12,004)	(9,592)	(2,412)	(20.1)	12,004	9,510	2,494	20.8	0,000	(0,082)	0,082	*
Total Labor	\$92,842	\$91,520	\$1,322	1.4	\$28,969	\$23,064	\$5,905	20.4	\$121,811	\$114,583	\$7,227	5.9
Non-Labor												
Electric Power	\$8,149	\$7,736	\$0,413	5.1	\$0,000	\$0,000	\$0,000	-	\$8,149	\$7,736	\$0,413	5.1
Fuel	1,687	2,795	(1,108)	(65.7)	0,000	0,000	0,000	-	1,687	2,795	(1,108)	(65.7)
Insurance	2,927	2,751	177	6.0	0,109	0,063	0,046	42.0	3,036	2,814	222	7.3
Claims	0,096	0,096	(0,001)	(0.6)	0,000	0,000	0,000	-	0,096	0,096	(0,001)	(0.6)
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	11,922	8,321	3,601	30.2	0,359	1,437	(1,077)	*	12,281	9,758	2,524	20.5
Professional Service Contracts	4,799	6,963	(2,164)	(45.1)	0,382	0,182	0,200	52.3	5,181	7,145	(1,964)	(37.9)
Materials & Supplies	11,393	10,405	987	8.7	2,036	1,286	750	36.9	13,429	11,691	1,738	12.9
Other Business Expenses	2,745	3,326	(581)	(21.2)	0,000	0,016	(0,016)	-	2,745	3,342	(597)	(21.8)
Total Non-Labor	\$43,717	\$42,393	\$1,325	3.0	\$2,887	\$2,984	(\$0,097)	(3.4)	\$46,604	\$45,377	\$1,227	2.6
Other Adjustments:												
Other	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
Total Other Adjustments	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-
Total Expenses before Non-Cash Liability Adjs.	\$136,560	\$133,912	\$2,647	1.9	\$31,856	\$26,048	\$5,808	18.2	\$168,415	\$159,960	\$8,455	5.0
Depreciation	29,707	29,020	686	2.3	0,000	0,000	0,000	-	29,707	29,020	686	2.3
GASB 49 Environmental Remediation	0,333	0,000	0,333	99.9	0,000	0,000	0,000	-	0,333	0,000	0,333	99.9
GASB 68 Pension Expense Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
OP&B Obligation	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
GASB 75 OPEB Expense Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
GASB 87 Lease Adjustment	0,955	0,956	(0,001)	(0.1)	0,000	0,000	0,000	-	0,955	0,956	(0,001)	(0.1)
GASB 96 SBTA Adjustment	0,279	0,255	0,025	8.8	0,000	0,000	0,000	-	0,279	0,255	0,025	8.8
GASB 101 Compensated Absences	0,157	0,328	(0,171)	*	0,000	0,000	0,000	-	0,157	0,328	(0,171)	*
Total Expenses	\$167,990	\$164,471	\$3,519	2.1	\$31,856	\$26,048	\$5,808	18.2	\$199,845	\$190,519	\$9,326	4.7
Net Surplus/(Deficit)	(\$104,934)	(\$99,579)	\$5,355	5.1	\$0,000	\$0,000	(\$0,000)	-	(\$104,934)	(\$99,579)	\$5,355	5.1
Cash Conversion Adjustments:												
Depreciation	29,707	29,020	(686)	(2.3)	0,000	0,000	0,000	-	29,707	29,020	(686)	(2.3)
Operating/Capital	(0,874)	(3,748)	(2,874)	*	0,000	0,000	0,000	-	-	(3,748)	(2,874)	*
Other Cash Adjustments	13,952	11,866	(2,086)	(15.0)	0,000	0,000	0,000	-	(13,952)	11,866	(2,086)	(15.0)
Total Cash Conversion Adjustments	\$42,785	\$37,138	(\$5,646)	(13.2)	\$0,000	\$0,000	\$0,000	-	\$42,785	\$37,138	(\$5,646)	(13.2)
Net Cash Surplus/(Deficit)	(\$62,150)	(\$62,441)	(\$0,291)	(0.5)	\$0,000	\$0,000	(\$0,000)	-	(\$62,150)	(\$62,441)	(\$0,291)	(0.5)

Notes:
- 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 subsequent month's YTD results.
- Differences are due to rounding.
* Variance exceeds 100%.

MTA METRO-NORTH RAILROAD													SCHEDULE I - B
FEBRUARY FINANCIAL PLAN - 2026 ADOPTED BUDGET													
ACCURAL STATEMENT OF OPERATIONS by CATEGORY													
MAY YEAR-TO-DATE													
(\$ in millions)													
	Nonreimbursable				Reimbursable				Total				
	Adopted Budget	Favorable (Unfavorable)			Adopted Budget	Favorable (Unfavorable)			Adopted Budget	Favorable (Unfavorable)			
		Actual	Variance	Percent		Actual	Variance	Percent		Actual	Variance	Percent	
Revenue													
Farebox Revenue	\$267,017	\$269,917	\$2,900	1.1	\$0,000	\$0,000	\$0,000	-	\$267,017	\$269,917	\$2,900	1.1	
Vehicle Toll Revenue	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-	
Other Operating Revenue	20,797	23,448	2,651	12.7	0,000	0,000	0,000	-	20,797	23,448	2,651	12.7	
Capital & Other Reimbursements:													
MTA	0,000	0,000	0,000	-	71,259	54,889	(16,370)	(23.0)	71,259	54,889	(16,370)	(23.0)	
CDOT	0,000	0,000	0,000	-	63,092	38,086	(25,006)	(39.6)	63,092	38,086	(25,006)	(39.6)	
Other	0,000	0,000	0,000	-	6,884	6,616	(0,267)	(3.9)	6,884	6,616	(0,267)	(3.9)	
Total Capital and Other Reimbursements	0,000	0,000	0,000	-	141,235	99,592	(41,643)	(29.5)	141,235	99,592	(41,643)	(29.5)	
Total Revenue/Receipts	\$287,814	\$293,364	\$5,551	1.9	\$141,235	\$99,592	(\$41,643)	(29.5)	\$429,049	\$392,956	(\$36,093)	(8.4)	
Expenses													
Labor:													
Payroll	\$278,178	\$277,207	\$0,972	0.3	\$29,590	\$20,139	\$9,451	31.9	\$307,769	\$297,346	\$10,423	3.4	
Overtime	37,309	37,413	(103)	(0.3)	17,304	13,504	3,799	22.0	54,613	50,917	3,696	6.8	
Health and Welfare	65,422	66,684	(1,262)	(1.9)	12,096	8,900	3,196	26.4	77,518	75,584	1,934	2.5	
OP&B Current Payment	22,917	24,271	(1,354)	(5.9)	0,000	0,000	0,000	-	22,917	24,271	(1,354)	(5.9)	
Pensions	60,796	60,242	554	0.9	7,188	5,669	1,519	21.1	67,984	65,911	2,073	3.0	
Other Fringe Benefits	66,748	70,884	(4,136)	(6.2)	8,173	5,858	2,316	28.3	74,921	76,741	(1,820)	(2.4)	
Reimbursable Overhead	(52,680)	(35,347)	(17,333)	(32.9)	52,680	35,635	17,045	32.4	0,000	0,289	(0,289)	*	
Total Labor	\$478,691	\$501,353	(\$22,663)	(4.7)	\$127,031	\$89,705	\$37,325	29.4	\$605,721	\$591,059	\$14,663	2.4	
Non-Labor:													
Electric Power	\$42,243	\$44,762	(\$2,519)	(6.0)	\$0,000	\$0,079	(\$0,079)	-	\$42,243	\$44,841	(\$2,598)	(6.2)	
Fuel	9,368	13,074	(3,705)	(39.5)	0,000	0,000	0,000	-	9,368	13,074	(3,705)	(39.5)	
Insurance	14,416	13,743	0,673	4.7	0,457	0,197	0,260	57.0	14,873	13,940	0,933	6.3	
Claims	0,478	0,161	0,317	66.3	0,000	0,000	0,000	-	0,478	0,161	0,317	66.3	
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	65,389	44,206	21,183	32.4	6,891	2,605	4,286	62.2	72,280	46,811	25,469	35.2	
Professional Service Contracts	23,451	35,445	(11,994)	(51.1)	1,912	2,013	(0,101)	(5.3)	25,363	37,458	(12,095)	(47.7)	
Materials & Supplies	55,547	52,079	3,468	6.2	4,944	4,842	0,101	2.1	60,491	56,922	3,569	5.9	
Other Business Expenses	13,232	11,489	1,743	13.2	0,000	0,149	(0,149)	-	13,232	11,638	1,594	12.0	
Total Non-Labor	\$224,124	\$214,959	\$9,166	4.1	\$14,204	\$9,886	\$4,318	30.4	\$238,329	\$224,845	\$13,484	5.7	
Other Adjustments													
Other	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-	
Total Other Adjustments	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-	
Total Expenses before Non-Cash Liability Adj.	\$702,815	\$716,312	(\$13,497)	(1.9)	\$141,235	\$99,592	\$41,643	29.5	\$844,050	\$815,904	\$28,147	3.3	
Depreciation	145,746	145,136	0,611	0.4	0,000	0,000	0,000	-	145,746	145,136	0,611	0.4	
GASB 49 Environmental Remediation	1,667	0,158	1,508	90.5	0,000	0,000	0,000	-	1,667	0,158	1,508	90.5	
GASB 68 Pension Expense Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-	
OP&B Obligation	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-	
GASB 75 OP&B Expense Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-	
GASB 87 Lease Adjustment	(1,882)	2,067	(3,949)	*	0,000	0,000	0,000	-	(1,882)	2,067	(3,949)	*	
GASB 96 SBITA Adjustment	1,892	1,355	0,537	28.4	0,000	0,000	0,000	-	1,892	1,355	0,537	28.4	
GASB 101 Compensated Absences	0,783	0,849	(0,067)	(8.5)	0,000	0,000	0,000	-	0,783	0,849	(0,067)	(8.5)	
Total Expenses	\$851,021	\$865,876	(\$14,856)	(1.7)	\$141,235	\$99,592	\$41,643	29.5	\$992,256	\$965,468	\$26,788	2.7	
Net Surplus/(Deficit)	(\$563,207)	(\$572,512)	(\$9,305)	(1.7)	\$0,000	\$0,000	\$0,000	-	(\$563,207)	(\$572,512)	(\$9,305)	(1.7)	
Cash Conversion Adjustments:													
Depreciation	145,746	145,136	(0,611)	(0.4)	0,000	0,000	0,000	-	145,746	145,136	(0,611)	(0.4)	
Operating/Capital	(6,877)	(8,755)	(1,878)	(27.3)	0,000	0,000	0,000	-	(6,877)	(8,755)	(1,878)	(27.3)	
Other Cash Adjustments	28,098	57,873	29,775	*	0,000	0,000	0,000	-	28,098	57,873	29,775	*	
Total Cash Conversion Adjustments	\$166,967	\$194,253	\$27,286	16.3	\$0,000	\$0,000	\$0,000	-	\$166,967	\$194,253	\$27,286	16.3	
Net Cash Surplus/(Deficit)	(\$396,240)	(\$378,259)	\$17,981	4.5	\$0,000	\$0,000	\$0,000	-	(\$396,240)	(\$378,259)	\$17,981	4.5	

Notes:

-- Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the current month's actuals do not include post-close adjustments, which will be captured in the subsequent month's actuals.

-- Differences are due to rounding.

* Variance exceeds 100%.

MTA METRO-NORTH RAILROAD
FEBRUARY FINANCIAL PLAN - 2026 ADOPTED BUDGET
CASH RECEIPTS AND EXPENDITURES
(\$ in millions)

	MAY 2026				Year-to-Date				SCHEDULE III
	Adopted Budget	Actual	Favorable (Unfavorable)		Adopted Budget	Actual	Favorable (Unfavorable)		
			Variance	Percent			Variance	Percent	
Receipts									
Farebox Revenue	\$56,784	\$55,013	(\$1,771)	(3.1)	\$257,507	\$256,864	(\$643)	(0.2)	
Vehicle Toll Revenue	0,000	0,000	0,000	-	0,000	0,000	0,000	-	
Other Operating Revenue	8,050	10,955	2,905	36.1	39,522	148,203	108,681	*	
Capital & Other Reimbursements:									
MTA	14,706	12,245	(2,461)	(16.7)	71,259	57,166	(14,093)	(19.8)	
CDOT	15,791	21,168	5,377	34.0	63,092	40,892	(22,200)	(35.2)	
Other	1,359	1,095	(0,264)	(19.4)	6,884	2,961	(3,923)	(57.0)	
Total Capital and Other Reimbursements	31,856	34,508	2,652	8.3	141,235	101,019	(40,216)	(28.5)	
Total Receipts	\$96,689	\$100,476	\$3,787	3.9	\$438,264	\$506,086	\$67,822	15.5	
Expenditures									
Labor:									
Payroll	\$58,286	\$60,117	(\$1,831)	(3.1)	\$313,025	\$293,256	\$19,769	6.3	
Overtime	10,445	8,989	1,456	13.9	56,816	52,106	4,710	8.3	
Health and Welfare	17,094	14,265	2,829	16.6	84,748	74,927	9,821	11.6	
OPEB Current Payment	4,583	5,115	(0,532)	(11.6)	22,917	24,409	(1,492)	(6.5)	
Pensions	13,987	14,317	(0,330)	(2.4)	69,916	71,650	(1,734)	(2.5)	
Other Fringe Benefits	13,585	21,086	(7,501)	(55.2)	73,019	86,184	(13,165)	(18.0)	
GASB Account	0,000	0,000	0,000	-	0,000	0,000	0,000	-	
Reimbursable Overhead	0,000	0,000	0,000	100.0	0,000	0,000	0,000	100.0	
Total Labor	\$117,980	\$123,889	(\$5,909)	(5.0)	\$620,440	\$602,532	\$17,908	2.9	
Non-Labor:									
Electric Power	\$8,166	\$7,315	\$0,851	10.4	\$42,689	\$51,998	(\$9,309)	(21.8)	
Fuel	1,687	2,273	(0,586)	(34.7)	9,368	12,476	(3,108)	(33.2)	
Insurance	0,154	0,014	0,140	90.9	3,240	3,376	(0,136)	(4.2)	
Claims	0,096	3,006	(2,911)	*	0,478	56,876	(56,399)	*	
Paratransit Service Contracts	0,000	0,000	0,000	-	0,000	0,000	0,000	-	
Maintenance and Other Operating Contracts	9,694	8,354	1,340	13.8	59,647	54,889	4,758	8.0	
Professional Service Contracts	3,210	1,597	1,613	50.2	15,506	20,725	(5,219)	(33.7)	
Materials & Supplies	13,345	12,869	0,476	3.6	60,074	57,264	2,810	4.7	
Other Business Expenditures	4,506	3,600	0,906	20.1	23,061	24,209	(1,148)	(5.0)	
Total Non-Labor	\$40,858	\$39,028	\$1,830	4.5	\$214,063	\$281,813	(\$67,750)	(31.6)	
Other Adjustments:									
Other	0,000	0,000	0,000	-	0,000	0,000	0,000	-	
Total Other Adjustments	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-	
Total Expenditures	\$158,839	\$162,917	(\$4,078)	(2.6)	\$834,503	\$884,345	(\$49,842)	(6.0)	
Net Cash Deficit (excludes Opening Cash Balance)	(\$62,150)	(\$62,441)	(\$0,291)	(0.5)	(\$396,240)	(\$378,259)	\$17,981	4.5	
Subsidies									
MTA	43,828	39,081	(4,747)	(10.8)	285,777	249,359	(36,418)	(12.7)	
CDOT	18,322	0,000	(18,322)	(100.0)	110,462	90,902	(19,560)	(17.7)	
Total Subsidies	\$62,150	\$39,081	(\$23,069)	(37.1)	\$396,240	\$340,261	(\$55,979)	(14.1)	
Cash Timing and Availability Adjustment	\$0,000	\$1,461	\$1,461	-	\$0,000	(\$1,513)	(\$1,513)	-	

Notes:
-- Results are preliminary and subject to audit review.
-- Differences are due to rounding.
* Variance exceeds 100%.

MTA METRO-NORTH RAILROAD
FEBRUARY FINANCIAL PLAN - 2026 ADOPTED BUDGET
CASH CONVERSION (CASH FLOW ADJUSTMENT)
(\$ in millions)

	MAY 2026				Year-to-Date			
			Favorable (Unfavorable)				Favorable (Unfavorable)	
	Adopted Budget	Actual	Variance	Percent	Adopted Budget	Actual	Variance	Percent
Receipts								
Farebox Revenue	(\$2,112)	(\$4,791)	(\$2,679)	*	(\$9,510)	(\$13,053)	(\$3,542)	(37.2)
Vehicle Toll Revenue	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Other Operating Revenue	3.890	5.867	1.977	50.8	18.725	124.755	106.030	*
Capital & Other Reimbursements:								
MTA	0.000	(2,103)	(2,103)	-	0.000	2,277	2,277	-
CDOT	0.000	10,932	10,932	-	0.000	2,806	2,806	-
Other	0.000	(0,369)	(0,369)	-	0.000	(3,655)	(3,655)	-
Total Capital and Other Reimbursements	0.000	8,460	8,460	-	0.000	1,427	1,427	-
Total Revenue/Receipts	\$1,778	\$9,536	\$7,758	*	\$9,215	\$113,130	\$103,915	*
Expenditures								
Labor:								
Payroll	\$3,911	(\$0,662)	(\$4,572)	*	(\$5,256)	\$4,090	\$9,346	*
Overtime	0.471	0.028	(0,444)	(94.1)	(2,203)	(1,189)	1,014	46.0
Health and Welfare	(1,437)	0.500	1,937	*	(7,230)	0.657	7,887	*
OPEB Current Payment	0.000	(0,189)	0.000	-	0.000	(0,138)	(0,138)	-
Pensions	(0,278)	(1,315)	(1,038)	*	(1,932)	(5,739)	(3,807)	*
Other Fringe Benefits	1,163	(7,586)	(8,749)	*	1,902	(9,443)	(11,345)	*
GASB Account	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Reimbursable Overhead	(0,000)	(0,082)	(0,082)	*	0.000	0.289	0.289	*
Total Labor	\$3,830	(\$9,306)	(\$13,136)	*	(\$14,718)	(\$11,473)	\$3,245	22.0
Non-Labor:								
Electric Power	(\$0,017)	\$0,421	\$0,438	*	(\$0,446)	(\$7,157)	(\$6,711)	*
Fuel	0.000	0.522	0.522	-	0.000	0.598	0.598	-
Insurance	2,882	2,800	(0,082)	(2.9)	11,634	10,564	(1,070)	(9.2)
Claims	0.000	(2,910)	(2,910)	-	0.000	(56,715)	(56,715)	-
Paratransit Service Contracts	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Maintenance and Other Operating Contracts	2,587	1,404	(1,183)	(45.7)	12,633	(8,078)	(20,711)	*
Professional Service Contracts	1,971	5,548	3,577	*	9,857	16,733	6,876	69.8
Materials & Supplies	0.083	(1,178)	(1,261)	*	0.417	(0,342)	(0,759)	*
Other Business Expenses	(1,761)	(0,258)	1,503	85.4	(9,829)	(12,571)	(2,741)	(27.9)
Total Non-Labor	\$5,746	\$6,349	\$0,603	10.5	\$24,265	(\$56,968)	(\$81,233)	*
Other Adjustments:								
Other	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Total Other Adjustments	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-
Total Expenditures before Non-Cash Liability Adjs.	\$5,576	(\$2,957)	(\$12,533)	*	\$9,547	(\$68,441)	(\$77,988)	*
Depreciation	29,707	29,020	(0,686)	(2.3)	145,746	145,136	(0,611)	(0.4)
GASB 49 Environmental Remediation	0.333	0.000	(0,333)	(99.9)	1,667	0.158	(1,508)	90.5
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-
GASB 87 Lease Adjustment	0.955	0.956	0.001	0.1	(1,882)	2,067	3,949	*
GASB 96 SBITA Adjustment	0.279	0.255	(0,025)	(8.8)	1,892	1,355	(0,537)	28.4
GASB 101 Compensated Absences	0.157	0.328	0.171	*	0.783	0.849	0.067	(8.5)
Total Expenditures Adjustments	\$41,006	\$27,602	(\$13,405)	(32.7)	\$157,752	\$81,123	(\$76,629)	(48.6)
Total Cash Conversion Adjustments	\$42,785	\$37,138	(\$5,646)	(13.2)	\$166,967	\$194,253	\$27,286	16.3

Notes:
-- Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the current month's actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.
-- Differences are due to rounding.
* Variance exceeds 100%.

MTA METRO-NORTH RAILROAD
2026 ADOPTED BUDGET VS. ACTUALS
TOTAL FULL-TIME POSITIONS AND FULL-TIME EQUIVALENTS
May 31, 2026

FUNCTION/DEPARTMENT	Adopted Budget	Actual	Favorable (Unfavorable) Variance	Notes
Administration				
President	27	3	24	C
Security	18	19	(1)	
Safety	58	48	10	
Training	96	95	1	
Rolling Stock Programs	9	8	1	
Ops Support and Org Resiliency	21	0	21	C
Communications Function	46	46	0	
Labor Relations	11	11	0	
Diversity	5	4	1	
Legal	16	15	1	
Procurement & Material Management	120	119	1	
Public Safety & Security Function	11	9	2	
Finance Function	72	66	6	
People	40	36	4	
Strategic Initiatives	2	2	0	
Chief of Staff	0	26	(26)	C
Chief Administrative Officer	0	8	(8)	
Total Administration	552	515	37	
Operations				
Operations Support	7	12	(5)	
Performance Analysis	4	0	4	
Service Planning	25	27	(2)	
Enterprise Asset Management	21	25	(4)	
Transportation	1,794	1,794	(0)	
Stations	445	451	(6)	
Penn Station Access	47	0	47	
Innovation & Logistics	0	38	(38)	C
Capital Program Delivery & Oversight	0	42	(42)	C
Total Operations	2,343	2,389	(46)	
Maintenance				
Maintenance of Way	1,845	1,678	167	B,C
Maintenance of Equipment	1,657	1,629	28	B
Metro-North West Stations	31	28	3	
	445	415	30	B
Total Maintenance	3,978	3,750	228	
Engineering/Capital				
Construction & Development	75	62	13	
Total Engineering/Capital	75	62	13	
Total Positions	6,948	6,716	232	
<i>Non-Reimbursable</i>	6,103	6,121	(18)	
<i>Reimbursable</i>	845	595	250	
<i>Total Full-Time</i>	6,948	6,716	232	
<i>Total Full-Time-Equivalents</i>			-	

Notes

- (A) Variance reflects higher attrition than planned
(B) Variance reflects delayed hiring of vacant positions
(C) Variance reflects internal re-organization

MTA METRO-NORTH RAILROAD
2026 ADOPTED BUDGET VS. ACTUALS
Total Positions by Function and Occupation

FUNCTION/OCCUPATIONAL GROUP		Adopted Budget	Actual	Favorable (Unfavorable) Variance
Administration				
	Managers/Supervisors	203	218	(15)
	Professional, Technical, Clerical	349	297	52
	Operational Hourlies	-	-	-
	Total Administration	552	515	37
Operations				
	Managers/Supervisors	308	374	(66)
	Professional, Technical, Clerical	273	267	6
	Operational Hourlies	1,762	1,748	14
	Total Operations	2,343	2,389	(46)
Maintenance				
	Managers/Supervisors	746	788	(42)
	Professional, Technical, Clerical	453	276	177
	Operational Hourlies	2,779	2,685	94
	Total Maintenance	3,978	3,750	228
Engineering/Capital				
	Managers/Supervisors	46	45	1
	Professional, Technical, Clerical	29	17	12
	Operational Hourlies	-	-	-
	Total Engineering/Capital	75	62	13
Public Safety				
	Managers/Supervisors	-	-	-
	Professional, Technical, Clerical	-	-	-
	Operational Hourlies	-	-	-
	Total Public Safety	-	-	-
Total Positions				
	Managers/Supervisors	1,303	1,425	(122)
	Professional, Technical, Clerical	1,104	857	247
	Operational Hourlies	4,541	4,434	107
	Total Positions	6,948	6,716	232

MTA METRO-NORTH RAILROAD
FEBRUARY FINANCIAL PLAN - 2026 ADOPTED BUDGET
MONTHLY PERFORMANCE INDICATORS ^(A)
MAY 2026

	MONTH			VARIANCE	
	Adopted Budget	2026	2025	Fav/(Unfav)	
				Adopted Budget	2025
Farebox Operating Ratio					
Standard ^(B)	44.4%	45.0%	42.1%	0.7%	2.9%
Adjusted ^(C)	50.5%	52.1%	48.1%	1.6%	4.0%
Cost per Passenger					
Standard ^(B)	\$21.79	\$20.90	\$21.80	\$0.89	\$0.90
Adjusted ^(C)	\$21.04	\$20.12	\$20.97	\$0.92	\$0.85
Passenger Revenue/Passenger	\$9.67	\$9.41	\$9.18	(\$0.26)	\$0.23
	YEAR-TO-DATE			VARIANCE	
	Adopted Budget	2026	2025	Fav/(Unfav)	
				Adopted Budget	2025
Farebox Operating Ratio					
Standard ^(B)	38.9%	38.4%	38.5%	-0.5%	0.0%
Adjusted ^(C)	44.5%	44.4%	44.9%	-0.1%	-0.5%
Cost per Passenger					
Standard ^(B)	\$24.41	\$24.17	\$23.70	\$0.24	(\$0.47)
Adjusted ^(C)	\$23.60	\$23.33	\$22.91	\$0.26	(\$0.43)
Passenger Revenue/Passenger	\$9.50	\$9.29	\$9.12	(\$0.21)	\$0.17

(A) Monthly Performance Indicators include both East and West of Hudson revenue and expenses.

(B) The Standard Farebox Operating Ratio and Cost Per Passenger indicators reflect MTA-wide adopted calculations that exclude non-cash liability adjustments; as well as the NHL share of MTA Police, Business Service Center, and IT costs.

(C) Adjusted Fare Operating Ratio and Cost Per Passenger indicators have been adjusted for comparability between Metro-North and the LIRR, 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 revenues and significant financial impacts that are outside management's control. These adjustments include: Inclusion of Other Operating Revenue, Removal of OPEB retiree expenses, and Inclusion of estimated farebox revenue from an equalization of the Connecticut fare structure.

Farebox Revenue Report Highlights

Month of May

Metro-North farebox revenue totaled \$59.8 million, which was \$0.9 million or 1.5% above the Budget. The variances below are driven by higher commutation ridership across all lines partially offset by lower non-commutation ridership across all lines.

- Commutation revenue of \$18.0 million was \$2.0 million or 12.5% above the Budget.
- Non-Commutation revenue of \$41.8 million was \$1.1 million or 2.5% below the Budget.

Year-to-Date

Metro-North farebox revenue totaled \$269.9 million, which was \$2.9 million or 1.1% above the Budget. The variances below are driven by higher commutation ridership across all lines and higher average yield per passenger on Harlem and New Haven lines partially offset by lower non-commutation ridership across all East of Hudson lines and lower average yield per passenger across Hudson, New Haven and West of Hudson lines.

- Commutation revenue of \$89.2 million was \$11.4 million or 14.7% above the Budget.
- Non-Commutation revenue of \$180.7 million was \$8.5 million or 4.5% below the Budget.

May 2026 Ridership vs. Budget - (In Millions)								
	<u>May</u>				<u>May Year-to-Date</u>			
	<u>More/(Less)</u>				<u>More/(Less)</u>			
	<u>Forecast</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>	<u>Forecast</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>
Commutation	2.288	2.546	0.258	11.3%	11.344	12.663	1.320	11.6%
Non-Commutation	3.806	3.810	0.004	0.1%	16.775	16.389	(0.386)	-2.3%
Total	6.093	6.356	0.263	4.3%	28.119	29.053	0.934	3.3%

May 2026 Farebox Revenue vs. Budget - (In \$ Millions)								
	<u>May</u>				<u>May Year-to-Date</u>			
	<u>Fav/(Unfav)</u>				<u>Fav/(Unfav)</u>			
	<u>Forecast</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>	<u>Forecast</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>
Commutation	\$16.0	\$18.0	\$2.0	12.5%	\$77.8	\$89.2	\$11.4	14.7%
Non-Commutation	\$42.9	\$41.8	(\$1.1)	-2.5%	\$189.2	\$180.7	(\$8.5)	-4.5%
Total	\$58.9	\$59.8	\$0.9	1.5%	\$267.0	\$269.9	\$2.9	1.1%



Financial and Ridership Reports – May 2026

Financial Report Highlights

May Year-to-Date Budget Performance Summary

- Total revenue of \$447.4 million was \$22.2 million unfavorable to the budget. This unfavorable variance was primarily due to the timing of reimbursement for capital activity, partially offset by higher farebox and other operating revenue.
- Through May 2026, ridership was 32.5 million which was 2.3% above 2025 and 1.8% above the budget. Commutation ridership of 13.4 million was 8.1% above 2025 and 6.5% above the budget. Non-Commutation ridership of 19.1 million was 1.5% below 2025 and 1.3% below the budget. Consequently, the farebox revenue of \$276.2 million was \$1.7 million higher than the budget, driven by higher ridership, partially offset by lower yield per passenger.
- Total expenses before non-cash liability adjustments of \$1,034.2 million were \$29.5 million or 2.8% 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 and other business expenses. These favorable variances were partially offset by overtime, claims, pensions, fuel, electric power, insurance, maintenance & other operating contracts, and professional service contracts.
- Total headcount was 7819, which was 267 positions lower than the budget. Non-reimbursable was 76 positions lower than the budget and reimbursable was 191 positions higher than the budget.
- May non-reimbursable operating results were unfavorable to the budget by \$8.7 million. Non-reimbursable revenues were \$4.1 million favorable to the budget due to higher farebox and other operating revenue. Total non-reimbursable expenses before non-cash liabilities were \$3.1 million favorable due to payroll and associated fringe, materials and supplies, other business expenses and maintenance and other operating contracts, partially offset by overtime, professional service contracts, electric power, fuel, pensions, claims and insurance. Non-cash liabilities were \$15.9 million unfavorable.

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

In \$ Millions	Long Island Rail Road		
	Budget	Actual	Variance
Total Revenues	\$293.3	\$297.4	\$4.1
Farebox Revenue	\$274.5	\$276.2	\$1.7
Other Revenue	\$18.8	\$21.3	\$2.4
Total Expenses	\$887.4	\$884.2	\$3.1
Labor Expenses	\$656.9	\$663.0	(\$6.0)
Non Labor Expenses	\$230.4	\$221.3	\$9.2
Non Cash Liabilities	\$241.3	\$257.2	(\$15.9)
Net Surplus/(Deficit) - Accrued	(\$835.3)	(\$844.0)	(\$8.7)

Revenues

- **Farebox Revenues** were \$1.7 million favorable to the budget due to higher ridership, partially offset by lower yield per passenger. Ridership through May was 32.5 million, 2.3% higher than in 2025 (adjusted for the same number of calendar workdays) and 1.8% higher than the budget.
- **Other Operating Revenues** were \$2.4 million favorable to the budget primarily due to higher rental revenue and interest income.

Expenses

Labor Expenses: \$6.0 million unfavorable.

- **Payroll** expenses were \$10.0 million favorable due to lower average pay rates reflecting new hires, partially offset by GASB 101 short term allocation.
- **Overtime** expenses were \$12.8 million unfavorable due to higher weather emergencies and unscheduled maintenance, partially offset by programmatic/routine maintenance, scheduled service, vacancy/absentee coverage, and unscheduled service.
- **Health & Welfare** expenses were \$5.0 million favorable (lower rates and vacant positions).
- **OPEB Current Payments** were \$0.5 million unfavorable (more retirees/beneficiaries).
- **Pensions** expenses were \$11.6 million unfavorable due to the timing of pension payments and the estimated percentage of pensions allocated to reimbursable was over-estimated.
- **Other Fringe Benefits** expenses were \$2.4 million favorable primarily due to lower Railroad Retirement Taxes (RRT), partially offset by FELA indemnity reserves.
- **Reimbursable Overhead** expenses were \$1.5 million favorable primarily due to the timing of project activity.

Non-Labor Expenses: \$9.2 million favorable.

- **Electric Power** expenses were \$6.9 million unfavorable primarily due to higher rates and consumption.
- **Fuel** expenses were \$3.9 million unfavorable primarily due to higher rates, partially offset by lower consumption.
- **Insurance** expenses were \$1.0 million unfavorable due to higher property insurance partially offset by lower liability insurance.
- **Claims** expenses were \$3.5 million unfavorable primarily due to an increase in reserves.
- **Maintenance and Other Operating Contracts** were \$3.7 million favorable primarily due to the higher project reimbursement for vehicles and work train usage, the timing of weed control expenses and various facility maintenance contracts, partially offset by higher non-revenue vehicle repair costs due to the aging fleet and higher snow removal costs.

- **Professional Service Contracts** were \$1.3 million unfavorable primarily due to the timing of the fiber optic network support contract, test precision laser railhead expense and eTix mobile ticketing application support.
- **Materials and Supplies** were \$20.7 million favorable primarily due to the timing of modification and RCM activity for revenue fleet, partially offset by pooled material charge out, miscellaneous inventory adjustments and right of way materials.
- **Other Business Expenses** were \$1.5 million favorable due to lower metro mobility tax, decrease in bad debt reserves and payments received from restitution on property damage, partially offset by higher credit card fees.

Depreciation and Other were \$15.9 million unfavorable primarily due to the GASB 87 lease and GASB 96 adjustments, depreciation and environmental remediation, partially offset by GASB 101 adjustments.

Overtime

- Total overtime was \$10.4 million unfavorable. Non-reimbursable was \$12.8 million unfavorable and reimbursable was \$2.4 million favorable.
- Unfavorable non-reimbursable overtime was due to higher weather emergencies and unscheduled maintenance, partially offset by programmatic/routine maintenance, scheduled service, vacancy/absentee coverage, and unscheduled service.

Staffing Levels

- Total headcount at the end of May was 7,819, which was 267 positions lower than the budget.
- The vacancies were primarily in Maintenance of Way.

Financial Metrics

- The May Adjusted Farebox Operating Ratio was 33.7%, which was lower than the budget due to higher farebox revenue and lower expenses.
- The May Adjusted Cost per Passenger was \$26.89, which was higher than the budget due to higher ridership and lower expenses.
- The May Revenue per Passenger was \$8.53, 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
May 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	\$60.521	\$54.205	(\$6.316)	(10.4)	\$0.000	0.000	\$0.000	-	\$60.521	\$54.205	(\$6.316)	(10.4)
Vehicle Toll Revenue	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Other Operating Revenue	3.549	3.479	(0.070)	(2.0)	0.000	0.000	0.000	-	3.549	3.479	(0.070)	(2.0)
Capital & Other Reimbursements	0.000	0.000	0.000	-	37.258	30.026	(7.232)	(19.4)	37.258	30.026	(7.232)	(19.4)
Total Revenue	\$64.070	\$57.684	(\$6.386)	(10.0)	\$37.258	\$30.026	(\$7.232)	(19.4)	\$101.328	\$87.710	(\$13.617)	(13.4)
Expenses												
<i>Labor:</i>												
Payroll	\$62.630	\$59.838	\$2.792	4.5	\$12.201	\$9.673	\$2.528	20.7	\$74.832	\$69.511	\$5.320	7.1
Overtime	11.965	11.674	0.290	2.4	4.702	2.738	1.964	41.8	16.666	14.412	2.255	13.5
Health and Welfare	16.628	15.827	0.801	4.8	3.110	2.571	0.539	17.3	19.738	18.399	1.340	6.8
OPEB Current Payment	6.992	7.047	(0.055)	(0.8)	0.000	0.000	0.000	-	6.992	7.047	(0.055)	(0.8)
Pensions	17.376	20.127	(2.751)	(15.8)	5.053	2.803	2.250	44.5	22.429	22.930	(0.501)	(2.2)
Other Fringe Benefits	16.951	18.754	(1.802)	(10.6)	3.180	2.417	0.764	24.0	20.132	21.170	(1.039)	(5.2)
Reimbursable Overhead	(3.110)	(3.057)	(0.053)	(1.7)	3.110	3.057	0.053	1.7	0.000	0.000	0.000	-
Total Labor Expenses	\$129.432	\$130.210	(\$0.779)	(0.6)	\$31.357	\$23.258	\$8.099	25.8	\$160.789	\$153.469	\$7.320	4.6
<i>Non-Labor:</i>												
Electric Power	\$10.513	\$11.828	(\$1.316)	(12.5)	\$0.030	\$0.039	(\$0.009)	(31.2)	\$10.543	\$11.868	(\$1.325)	(12.6)
Fuel	1.926	3.213	(1.286)	(66.8)	0.000	0.000	0.000	-	1.926	3.213	(1.286)	(66.8)
Insurance	2.583	2.802	(0.219)	(8.5)	0.773	0.624	0.149	19.3	3.356	3.426	(0.070)	(2.1)
Claims	0.328	(0.352)	0.680	*	0.000	0.000	0.000	-	0.328	(0.352)	0.680	*
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	8.964	7.113	1.851	20.6	1.703	3.001	(1.298)	(76.2)	10.667	10.114	0.553	5.2
Professional Service Contracts	4.787	5.652	(0.865)	(18.1)	0.069	0.098	(0.029)	(42.6)	4.856	5.750	(0.894)	(18.4)
Materials & Supplies	12.927	12.441	0.486	3.8	3.283	2.912	0.371	11.3	16.210	15.353	0.857	5.3
Other Business Expenses	2.038	1.949	0.089	4.4	0.043	0.094	(0.051)	*	2.081	2.043	0.039	1.9
Total Non-Labor Expenses	\$44.066	\$44.646	(\$0.579)	(1.3)	\$5.901	\$6.768	(\$0.867)	(14.7)	\$49.967	\$51.414	(\$1.447)	(2.9)
<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	\$173.498	\$174.856	(\$1.358)	(0.8)	\$37.258	\$30.026	\$7.232	19.4	\$210.756	\$204.882	\$5.874	2.8
Depreciation	\$47.936	\$49.554	(\$1.618)	(3.4)	\$0.000	\$0.000	\$0.000	-	\$47.936	\$49.554	(\$1.618)	(3.4)
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)	(0.519)	0.467	*	0.000	0.000	0.000	-	(0.052)	(0.519)	0.467	*
GASB 96 - SBITA Asset Subscriptions	0.050	(0.127)	0.177	*	0.000	0.000	0.000	-	0.050	(0.127)	0.177	*
Environmental Remediation	0.167	1.188	(1.021)	*	0.000	0.000	0.000	-	0.167	1.188	(1.021)	*
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	\$221.757	\$224.952	(\$3.195)	(1.4)	\$37.258	\$30.026	\$7.232	19.4	\$259.015	\$254.978	\$4.037	1.6
Net Surplus/(Deficit)	(\$157.687)	(\$167.267)	(\$9.580)	(6.1)	(\$0.000)	\$0.000	\$0.000	-	(\$157.687)	(\$167.267)	(\$9.580)	(6.1)
<i>Cash Conversion Adjustments</i>												
Depreciation	\$47.936	\$49.554	\$1.618	3.4	\$0.000	\$0.000	\$0.000	-	\$47.936	\$49.554	\$1.618	3.4
Operating/Capital	(1.091)	(\$1.390)	(0.299)	(27.4)	0.000	0.000	0.000	-	(1.091)	(1.390)	(0.299)	(27.4)
Other Cash Adjustments	9.767	(29.574)	(39.341)	*	0.000	0.000	0.000	-	9.767	(29.574)	(39.341)	*
Total Cash Conversion Adjustments	\$56.612	\$18.591	(\$38.021)	(67.2)	0.000	\$0.000	\$0.000	-	\$56.612	\$18.591	(\$38.021)	(67.2)
Net Cash Surplus/(Deficit)	(\$101.075)	(\$148.677)	(\$47.601)	(47.1)	(\$0.000)	\$0.000	\$0.000	0.0	(\$101.075)	(\$148.677)	(\$47.601)	(47.1)

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 subsequent month's YTD results.

MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2026 ADOPTED BUDGET
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
May Year-To-Date
(\$ 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	\$274.482	\$276.162	\$1.680	0.6	\$0.000	\$0.000	\$0.000	-	\$274.482	\$276.162	\$1.680	0.6
Vehicle Toll Revenue	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Other Operating Revenue	18.829	21.265	2.437	12.9	0.000	0.000	0.000	-	18.829	21.265	2.437	12.9
Capital & Other Reimbursements	0.000	0.000	0.000	-	176.375	150.012	(26.363)	(14.9)	176.375	150.012	(26.363)	(14.9)
Total Revenue	\$293.311	\$297.427	\$4.117	1.4	\$176.375	\$150.012	(\$26.363)	(14.9)	\$469.686	\$447.439	(\$22.246)	(4.7)
Expenses												
Labor:												
Payroll	\$313.118	\$303.123	\$9.994	3.2	\$59.350	\$49.525	\$9.825	16.6	\$372.467	\$352.648	\$19.819	5.3
Overtime	65.049	77.852	(12.803)	(19.7)	19.697	17.266	2.431	12.3	84.746	95.118	(10.372)	(12.2)
Health and Welfare	83.134	78.156	4.978	6.0	14.672	13.578	1.094	7.5	97.806	91.734	6.072	6.2
OPEB Current Payment	34.959	35.449	(0.491)	(1.4)	0.000	0.000	0.000	-	34.959	35.449	(0.491)	(1.4)
Pensions	88.307	99.914	(11.607)	(13.1)	23.839	14.737	9.102	38.2	112.146	114.651	(2.505)	(2.2)
Other Fringe Benefits	87.152	84.729	2.423	2.8	15.004	12.742	2.261	15.1	102.156	97.471	4.684	4.6
Reimbursable Overhead	(14.794)	(16.262)	1.468	9.9	14.794	16.262	(1.468)	(9.9)	0.000	0.000	0.000	-
Total Labor Expenses	\$656.923	\$662.961	(\$6.037)	(0.9)	\$147.356	\$124.111	\$23.245	15.8	\$804.280	\$787.072	\$17.208	2.1
Non-Labor:												
Electric Power	\$52.275	\$59.178	(\$6.903)	(13.2)	\$0.150	0.192	(\$0.042)	(28.0)	52.425	59.370	(\$6.945)	(13.2)
Fuel	10.451	14.400	(3.949)	(37.8)	0.000	0.000	0.000	-	10.451	14.400	(3.949)	(37.8)
Insurance	12.917	13.945	(1.028)	(8.0)	3.503	3.175	0.328	9.4	16.421	17.120	(0.699)	(4.3)
Claims	1.640	5.150	(3.510)	*	0.000	0.000	0.000	-	1.640	5.150	(3.510)	*
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	44.296	40.630	3.667	8.3	8.285	12.425	(4.140)	(50.0)	52.581	53.055	(0.474)	(0.9)
Professional Service Contracts	19.003	20.339	(1.336)	(7.0)	0.317	0.667	(0.350)	*	19.320	21.006	(1.686)	(8.7)
Materials & Supplies	79.818	59.105	20.714	26.0	16.560	9.136	7.424	44.8	96.378	68.241	28.137	29.2
Other Business Expenses	10.027	8.513	1.515	15.1	0.203	0.306	(0.102)	(50.2)	10.231	8.818	1.413	13.8
Total Non-Labor Expenses	\$230.429	\$221.259	\$9.170	4.0	\$29.018	\$25.901	\$3.118	10.7	\$259.448	\$247.160	\$12.288	4.7
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	\$887.353	\$884.220	\$3.133	0.4	\$176.375	\$150.012	\$26.363	14.9	\$1,063.728	\$1,034.232	\$29.496	2.8
Depreciation	\$239.680	\$247.752	(\$8.072)	(3.4)	\$0.000	\$0.000	\$0.000	-	\$239.680	\$247.752	(\$8.072)	(3.4)
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	(0.258)	4.400	(4.658)	*	0.000	0.000	0.000	-	(0.258)	4.400	(4.658)	*
GASB 96 - SBITA Asset Subscriptions	0.250	1.058	(0.808)	*	0.000	0.000	0.000	-	0.250	1.058	(0.808)	*
Environmental Remediation	0.833	3.990	(3.157)	*	0.000	0.000	0.000	-	0.833	3.990	(3.157)	*
GASB 101 Compensated Absences	0.788	0.000	0.788	100.0	0.000	0.000	0.000	-	0.788	0.000	0.788	100.0
Total Expenses	\$1,128.647	\$1,141.420	(\$12.773)	(1.1)	\$176.375	\$150.012	\$26.363	14.9	\$1,305.021	\$1,291.432	\$13.590	1.0
Net Surplus/(Deficit)	(\$835.336)	(\$843.993)	(\$8.657)	(1.0)	\$0.000	\$0.000	(\$0.000)	-	(\$835.336)	(\$843.993)	(\$8.657)	(1.0)
Cash Conversion Adjustments												
Depreciation	\$239.680	\$247.752	\$8.072	3.4	0.000	0.000	\$0.000	-	239.680	247.752	\$8.072	3.4
Operating/Capital	(7.096)	(2.918)	4.178	58.9	0.000	0.000	0.000	-	(7.096)	(2.918)	4.178	58.9
Other Cash Adjustments	(3.429)	47.018	50.447	*	0.000	0.000	0.000	-	(3.429)	47.018	50.447	*
Total Cash Conversion Adjustments	\$229.155	\$291.852	\$62.697	27.4	\$0.000	\$0.000	\$0.000	-	\$229.155	\$291.852	\$62.697	27.4
Net Cash Surplus/(Deficit)	(\$606.181)	(\$552.140)	\$54.040	8.9	\$0.000	\$0.000	\$0.000	0.0	(\$606.181)	(\$552.140)	\$54.040	8.9

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 subsequent month's YTD results.

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

	Month				Year-to-Date			
	Budget	Actual	Favorable (Unfavorable)		Budget	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent
Opening Cash Balance	\$0.000	\$78.625	\$78.625	-	\$0.000	\$78.625	\$78.625	-
<u>Receipts</u>								
Farebox Revenue	\$60.521	\$53.869	(\$6.653)	(11.0)	\$274.482	\$275.700	\$1.218	0.4
Vehicle Toll Revenue	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Other Operating Revenue	3.587	(0.976)	(4.563)	*	19.033	21.946	2.913	15.3
Capital & Other Reimbursements	35.197	37.268	2.071	5.9	166.619	186.199	19.580	11.8
Total Receipts	\$99.305	\$90.160	(\$9.145)	(9.2)	\$460.134	\$483.844	\$23.710	5.2
<u>Expenditures</u>								
<i>Labor:</i>								
Payroll	\$68.955	\$68.818	\$0.137	0.2	\$375.249	\$328.818	\$46.431	12.4
Overtime	16.666	14.148	2.518	15.1	88.858	93.449	(4.591)	(5.2)
Health and Welfare	17.008	18.186	(1.178)	(6.9)	100.967	89.678	11.290	11.2
OPEB Current Payment	6.720	8.548	(1.827)	(27.2)	36.460	35.921	0.540	1.5
Pensions	23.234	22.930	0.304	1.3	107.710	114.648	(6.938)	(6.4)
Other Fringe Benefits	19.220	27.512	(8.291)	(43.1)	102.205	103.590	(1.385)	(1.4)
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	\$151.804	\$160.141	(\$8.337)	(5.5)	\$811.450	\$766.103	\$45.346	5.6
<i>Non-Labor:</i>								
Electric Power	\$10.543	\$11.046	(\$0.504)	(4.8)	\$52.425	\$59.473	(\$7.048)	(13.4)
Fuel	1.926	2.381	(0.454)	(23.6)	10.451	14.437	(3.985)	(38.1)
Insurance	3.289	24.586	(21.297)	*	16.095	26.589	(10.495)	(65.2)
Claims	0.161	0.069	0.092	57.4	0.804	0.074	0.730	90.8
Paratransit Service Contracts	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Maintenance and Other Operating Contracts	10.636	12.166	(1.529)	(14.4)	52.473	57.444	(4.970)	(9.5)
Professional Service Contracts	3.372	8.875	(5.503)	*	14.103	16.749	(2.646)	(18.8)
Materials & Supplies	16.354	17.462	(1.108)	(6.8)	97.231	85.241	11.990	12.3
Other Business Expenses	2.295	2.111	0.184	8.0	11.283	9.874	1.409	12.5
Total Non-Labor Expenditures	\$48.576	\$78.696	(\$30.119)	(62.0)	\$254.865	\$269.881	(\$15.016)	(5.9)
<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	\$200.381	\$238.837	(\$38.456)	(19.2)	\$1,066.315	\$1,035.984	\$30.330	2.8
Net Cash Surplus/(Deficit)	(\$101.075)	(\$148.677)	(\$47.601)	(47.1)	(\$606.181)	(\$552.140)	\$54.040	8.9
MTA Subsidy	\$101.075	\$149.113	\$48.037	47.5	\$606.181	\$565.857	(\$40.323)	(6.7)
Cash Timing and Availability Adjustment	\$0.000	(\$0.184)	(\$0.184)	-	\$0.000	\$0.015	\$0.015	-
Net Cash Deficit with Cash Timing & Availability Adj.	(\$101.075)	(\$148.860)	(\$47.785)	(47.3)	(\$606.181)	(\$552.125)	\$54.055	8.9
Closing Cash Balance	\$0.000	\$78.878	\$78.878	-	\$0.000	\$92.357	\$92.357	-

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

	Month				Year-to-Date			
	Budget	Actual	Favorable (Unfavorable)		Budget	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent
Receipts								
Farebox Revenue	\$0.000	-\$0.337	(\$0.337)	*	\$0.000	-\$0.462	(\$0.462)	*
Vehicle Toll Revenue	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Other Operating Revenue	0.038	(4.455)	(4.494)	*	0.204	0.680	0.476	*
Capital & Other Reimbursements	(2.061)	7.241	9.302	*	(9.756)	36.187	45.943	*
Total Receipts	(\$2.022)	\$2.450	\$4.472	*	(\$9.551)	\$36.405	\$45.957	*
Expenditures								
<i>Labor:</i>								
Payroll	\$5.876	\$0.693	(\$5.183)	(88.2)	(\$2.781)	\$23.830	\$26.612	*
Overtime	0.000	0.263	0.263	-	(4.112)	1.669	5.781	*
Health and Welfare	2.731	0.213	(2.517)	(92.2)	(3.161)	2.056	5.218	*
OPEB Current Payment	0.271	(1.501)	(1.772)	*	(1.502)	(0.471)	1.030	68.6
Pensions	(0.805)	0.000	0.805	100.0	4.436	0.002	(4.433)	(99.9)
Other Fringe Benefits	0.911	(6.341)	(7.253)	*	(0.049)	(6.118)	(6.069)	*
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	\$8.985	-\$6.673	(\$15.657)	*	(\$7.170)	\$20.968	\$28.138	*
<i>Non-Labor:</i>								
Electric Power	\$0.000	\$0.822	\$0.822	-	\$0.000	(\$0.104)	(\$0.104)	-
Fuel	(0.000)	0.832	0.832	*	(0.000)	(0.037)	(0.037)	*
Insurance	0.067	(21.160)	(21.227)	*	0.326	(9.469)	(9.795)	*
Claims	0.167	(0.421)	(0.588)	*	0.837	5.076	4.239	*
Paratransit Service Contracts	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Maintenance and Other Operating Contracts	0.031	(2.052)	(2.083)	*	0.108	(4.389)	(4.497)	*
Professional Service Contracts	1.483	(3.125)	(4.609)	*	5.217	4.257	(0.960)	(18.4)
Materials & Supplies	(0.143)	(2.109)	(1.966)	*	(0.853)	(17.000)	(16.147)	*
Other Business Expenses	(0.214)	(0.068)	0.146	68.1	(1.052)	(1.055)	(0.004)	(0.4)
Total Non-Labor Expenditures	\$1.390	-\$27.282	(\$28.672)	*	\$4.583	-\$22.721	(\$27.304)	*
<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	\$10.375	(\$33.955)	(\$44.330)	*	(\$2.587)	(\$1.753)	\$0.834	32.2
Depreciation Adjustment	\$47.936	\$49.554	\$1.618	3.4	\$239.680	\$247.752	\$8.072	3.4
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)	(0.519)	(0.467)	*	(0.258)	4.400	4.658	*
GASB 96	0.050	(0.127)	(0.177)	*	0.250	1.058	0.808	*
Environmental Remediation	0.167	1.188	1.021	*	0.833	3.990	3.157	*
GASB 101	0.158	0.000	(0.158)	*	0.788	0.000	(0.788)	*
Total Expenditures After Non-Cash Liabilities	\$58.634	\$16.141	(\$42.493)	(72.5)	\$238.707	\$255.447	\$16.740	7.0
Total Cash Conversion Adjustments	\$56.612	\$18.591	(\$38.021)	(67.2)	\$229.155	\$291.852	\$62.697	27.4
Cash Timing and Availability Adjustment	\$0.000	(\$0.184)	(0.184)	-	\$0.000	\$0.015	0.015	-
Total Cash Conversion Adjustments with Cash Timing	\$56.612	\$18.407	(\$38.205)	(67.5)	\$229.155	\$291.867	\$62.712	27.4

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

	Budget	Actual	Favorable (unfavorable) Variance
Administration			
President	19	18	1
Market Dev & Mailroom	14	13	1
Security	13	11	2
Safety	55	54	1
Training	73	66	7
Rolling Stock Programs	17	10	7
VP Ops Support & Org Res	4	3	1
Communications	54	54	0
Labor Relations	13	13	0
Diversity	2	2	0
Legal	25	25	0
Procurement & Matl Mgmt	145	143	2
Finance	58	55	3
People	37	31	6
Security Pass Office	3	3	0
Total Administration	532	501	31
Operations			
Service Planning	31	30	1
Sr Vice President - Operations	4	4	0
Enterprise Asset Management	9	8	1
Transportation	2,269	2,310	(41)
Stations	537	518	19
Total Operations	2,850	2,870	(20)
Maintenance			
Sr. Vice President - Engineering	1	1	0
Maintenance of Way	2,174	2,102	72
Maintenance of Equipment	2,302	2,203	99
Railroad Program Support	52	40	12
Total Maintenance	4,529	4,346	183
Engineering/Capital			
Special Projects	47	29	18
Construction & Development	128	73	55
Total Engineering/Capital	175	102	73
Baseline Total Positions	8,086	7,819	267
<i>Non-Reimbursable</i>	6,922	6,846	76
<i>Reimbursable</i>	1,164	973	191
Total Full-Time	8,086	7,819	267
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 May 2026

	Budget	Actual	Favorable (unfavorable) Variance
Administration			
Managers/Supervisors	262	246	16
Professional, Technical, Clerical	157	142	15
Operational Hourlies	113	113	0
Total Administration	532	501	31
Operations			
Managers/Supervisors	397	379	18
Professional, Technical, Clerical	153	141	12
Operational Hourlies	2,300	2,350	(50)
Total Operations	2,850	2,870	(20)
Maintenance			
Managers/Supervisors	1,083	929	154
Professional, Technical, Clerical	267	211	56
Operational Hourlies	3,179	3,206	(27)
Total Maintenance	4,529	4,346	183
Engineering/Capital			
Managers/Supervisors	119	91	28
Professional, Technical, Clerical	56	11	45
Operational Hourlies	0	0	0
Total Engineering/Capital	175	102	73
Baseline Total Positions			
Managers/Supervisors	1,861	1,645	216
Professional, Technical, Clerical	633	505	128
Operational Hourlies	5,593	5,669	(77)
Total Baseline	8,086	7,819	267

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

		MONTH			VARIANCE	
		<u>Actual</u> <u>2026</u>	<u>Budget</u> <u>2026</u>	<u>Actual</u> <u>2025</u>	<u>vs.</u> <u>Budget</u>	<u>vs.</u> <u>2025</u>
Farebox Operating Ratio						
	Standard ⁽¹⁾	29.4%	33.1%	33.5%	-3.7%	-4.1%
	Adjusted ⁽²⁾	33.7%	37.5%	37.4%	-3.8%	-3.7%
Cost Per Passenger						
	Standard ⁽¹⁾	\$29.03	\$26.48	\$25.24	(\$2.55)	(\$3.79)
	Adjusted ⁽²⁾	\$26.89	\$24.67	\$23.62	(\$2.22)	(\$3.27)
Passenger Revenue/Passenger ⁽³⁾		\$8.53	\$8.76	\$8.45	(\$0.23)	\$0.08
		YEAR-TO-DATE			VARIANCE	
		<u>Actual</u> <u>2026</u>	<u>Budget</u> <u>2026</u>	<u>Actual</u> <u>2025</u>	<u>vs.</u> <u>Budget</u>	<u>vs.</u> <u>2025</u>
Farebox Operating Ratio						
	Standard ⁽¹⁾	29.8%	29.3%	31.0%	0.5%	-1.2%
	Adjusted ⁽²⁾	34.6%	33.5%	35.7%	1.1%	-1.1%
Cost Per Passenger						
	Standard ⁽¹⁾	\$28.54	\$29.35	\$27.07	\$0.81	(\$1.47)
	Adjusted ⁽²⁾	\$26.46	\$27.38	\$25.28	\$0.92	(\$1.18)
Passenger Revenue/Passenger ⁽³⁾		\$8.50	\$8.60	\$8.38	(\$0.10)	\$0.12

(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 May

LIRR revenue totaled \$54.2 million in May 2026, \$6.3 million or 10.4% lower than the budget.

- Commutation revenue of \$18.0 million was \$1.0 million or 5.1% lower than the budget.
- Non-commutation revenue of \$36.2 million was \$5.3 million or 12.9% lower than the budget.

Year-to-Date

LIRR revenue totaled \$276.2 million in May 2026, \$1.7 million or 0.6% higher than the budget.

- Commutation revenue of \$101.1 million was \$8.6 million or 9.3% higher than the budget.
- Non-commutation revenue of \$175.0 million was \$6.9 million or 3.8% lower than the budget.

May 2026 Ridership vs. Budget - (In Millions)								
	<u>May</u>				<u>May 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	2.530	2.433	(0.096)	-3.8%	12.596	13.413	0.817	6.5%
Non-Commutation	4.382	3.925	(0.457)	-10.4%	19.338	19.084	(0.254)	-1.3%
Total	6.911	6.358	-0.553	-8.0%	31.934	32.496	0.562	1.8%

May 2026 Farebox Revenue vs. Budget - (In \$ Millions)								
	<u>May</u>				<u>May 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	\$18.9	\$18.0	(\$1.0)	-5.1%	\$92.5	\$101.1	\$8.6	9.3%
Non-Commutation	\$41.6	\$36.2	(\$5.3)	-12.9%	\$182.0	\$175.0	(\$6.9)	-3.8%
Total	\$60.5	\$54.2	(\$6.3)	-10.4%	\$274.5	\$276.2	\$1.7	0.6%



Long Island Rail Road Procurements

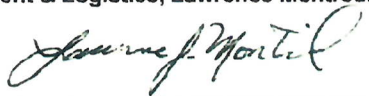
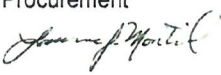
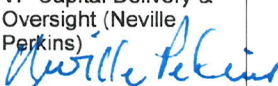
Lawrence Montreuil, Assistant Deputy Chief Procurement Officer – LIRR Procurement



PROCUREMENTS

The Procurement Agenda this month includes 2 actions for a proposed estimated expenditure of \$2.9M.

Staff Summary

Item Number 1			
Department, Department Head Name: Procurement & Logistics, Lawrence Montreuil			
			
Internal Approvals			
Order	Approval	Order	Approval
1	Procurement 		
2	Law 		
3	SVP OPS 		
4	VP Capital Delivery & Oversight (Neville Perkins) 		
5	President 		

SUMMARY INFORMATION	
Alstom Transportation Inc.	Contract No. 237848
Description Expedited Change Order Procedure for the M-9A Railcar Procurement	
Total Amount:	
Estimated	
Contract Term (including Options, if any)	
Base: September 2036 Option: March 2038	
Option(s) included in Total Amount? ☐ Yes ☐ No ☒ N/A	
Renewal? ☐ Yes ☒ No	
Procurement Type ☒ Competitive ☐ Noncompetitive	
Solicitation Type ☒ RFP ☐ Bid ☐ Other:	
Funding Source ☐ Operating ☒ Capital ☐ Federal ☐ Other:	

Purpose

Long Island Rail Road ("LIRR") and Metro-North Commuter Railroad ("MNR"), collectively ("the Railroads") seek MTA Board approval to use the expedited change order procedure developed pursuant to the All-Agency General Contract Procurement Guidelines ("All Agency Guidelines") for the M-9A Railcar Procurement with Alstom Transportation Inc. ("Alstom"). This change order procedure is comparable to the process previously authorized by the Board for NYC Transit's R34268, R34142, R34142A, R34143, R34160, R34188, R34179, and 34211 train procurements. The expedited change order procedure will help keep the M-9A program on schedule and within budget.

Discussion

The M-9A Railcar Procurement is for 316 cars to replace MNR M-3 cars beyond their service life and to retire the LIRR M-3 cars whose service has been extended to support Grand Central Madison ("GCM") service expansion. As work progresses on the contract, changes may be required for legal, safety, design, or maintenance concerns or requirements. The need for these changes can be raised by either the Railroads or the contractor. Once the need for the change is recognized, it is critical that an Additional Work Order ("AWO") be finalized and issued promptly. Delivery of these cars to the Railroads is paramount, and given the rapid pace of railcar production, any delay in issuing AWOs may result in late deliveries and additional costs.

Under normal AWO procedures, all change orders exceeding \$1 million must be submitted to the Board. As the M-9A order quantity is 316 cars, each M-9A change order for as little as \$3,165 per car would require Board action, potentially lengthening the approval process. As time is of the essence regarding the delivery of the M-9A cars, any delay in issuing a change order could result in additional costs and a delay in delivery. The All-Agency Guidelines permit the Authorized Officer to enter into AWOs without a Board action if there exists the risk of a substantial increase in cost or delay if prompt action is not taken.

A specific expedited change order procedure was developed for the M-9A railcar procurement. The expedited change-order procedure will enable Procurement leadership to oversee and monitor all contract changes, regardless of whether the change order is below or exceeds \$1 million, without seeking further Board approval. The procedure establishes specific, consistent approval thresholds based on the dollar value of the change order. This expedited change order procedure maintains the existing All-Agency Guidelines approval levels, except that MTA Board Approval will not be sought, provided that the approved budget is not exceeded.

Title	MTA multi-Agency Procurement Approval Matrix (Current Process)	Expedited Change Order Procedure
Director	\$100K	\$100K
Sr. Director	\$250K	\$250K
Asst. Deputy Chief Procurement Operations	\$500K	\$500K
Deputy Chief Procurement Operations	\$750K	\$750K
CPO	Over \$750K	Over \$750K
MTA Board Approval	Over \$1M	N/A

The M-9A Project is further constrained by budgetary limitations; any change orders are funded from the already approved Capital Budget. Capital Budget approval would be necessary to exceed this contingency amount.

In addition to budgetary constraints, the contract also includes maximum hourly personnel rates for AWO work conducted by the contractor, as outlined in the M-9A contract. Each AWO shall adhere to the regulations governing cost and price analyses. Cost estimates for each proposed AWO will be provided by the Railroad's independent engineering consultant, who has substantial experience estimating material and labor costs associated with railcar manufacturing and procurement.

Whenever feasible, an AWO's lump-sum price shall be negotiated prior to its issuance. In instances where advance negotiations are not concluded and time is of the essence, the Railroads shall issue a Change Order Directive, thereby obligating the contractor to commence the work. Negotiations shall continue with the objective of reaching an agreed-upon price before the completion of work under the AWO.

The Board shall be informed of the progress of the M-9A Railcar Procurement through presentations to the Capital Program Committee conducted by the MTA, the Railroads, and the MTA consulting team.

Impact on Funding

No impact on funding.

Recommendation

It is recommended that the Board adopt the attached resolution to authorize the use of the expedited change order procedure developed pursuant to the Guidelines for all change orders under the M-9A Railcar Procurement with Alstom.

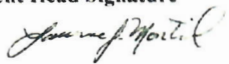
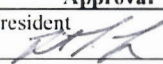
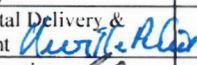
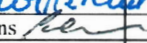
RESOLUTION

WHEREAS, in a Staff Summary dated May 12, 2026, the Chief Procurement Officer has recommended that the Authority be authorized to use the expedited change order process developed pursuant to the All-Agency General Contract Procurement Guidelines for the R268 Train Procurement; and

WHEREAS, the expedited process is the same as that authorized by the Board for each of the R142, R142A, R143, R160, R188, R179 and R211 Train Procurements. In July 1997, the Board first authorized the use of the expedited change order procedure for the R142 and R142A train procurements, and then most recently in October 2018 for the R211 train procurement; and

WHEREAS, as time is of the essence with regard to delivery of the M-9A cars, and any delay in the issuance of a change order could result in additional costs and delay delivery of the cars, the Authority has determined that it is in the public interest to authorize the expedited process for the M-9A Train Procurement as recommended in the said Staff Summary;

NOW, THEREFORE, BE IT RESOLVED, effective immediately, that the Authority is authorized to use the expedited change order process developed pursuant to the All-Agency General Contract Procurement Guidelines for all change orders under the M-9A Train Procurement.

Subject Request for Authorization to Award Various Procurements						June 16, 2026			
Department LIRR Procurement						Department			
Department Head Name Lawrence Montreuil						Department Head Name			
Department Head Signature 						Department Head Signature			
Project Manager Name Rose Davis						Internal Approvals			
Board Action									
Order	To	Date	Approval	Info	Other		Approval		Approval
1	Committee	06/22/26				1	VP, General Counsel & Secretary		President 
2	Board	06/24/26				2	VP Capital Delivery & Oversight 		
						3	SVP Operations 		
Internal Approvals (cont.)									
Order	Approval	Order	Approval	Order	Approval	Order	Approval	Order	Approval

PURPOSE
To obtain approval of the Board to award various contracts and purchase orders, and to inform the Long Island Rail Road Committee of these procurement actions.

DISCUSSION
LIRR proposes to award Noncompetitive procurements in the following categories: None
LIRR proposes to award Competitive procurements in the following categories: None
LIRR proposes to award Ratifications in the following categories:

<u>Schedules Requiring Majority Vote:</u>	<u># of Actions</u>	<u>\$ Amount</u>
Schedule K: Ratification of Completed Procurement Actions	1	\$ 2.9 M
TOTAL	1	\$ 2.9 M

COMPETITIVE BIDDING REQUIREMENTS: The procurement actions in Schedules A, B, C, and D are subject to the competitive bidding requirements of PAL 1209 or 1265-a relating to contracts for the purchase of goods or public work. Procurement actions in the remaining Schedules are not subject to these requirements.

BUDGET IMPACT: The purchases/contracts will result in obligating funds in the amounts listed. Funds are available in the current operating/capital budgets for this purpose.

RECOMMENDATION: That the purchases/contracts be approved as proposed. (Items are included in the resolution of approval at the beginning of the Procurement Section.)

BOARD RESOLUTION

WHEREAS, in accordance with Sections 1265-a and 1209 of the Public Authorities Law and the All-Agency General Contract Procurement Guidelines, the Board authorizes the award of certain noncompetitive purchase and public work contracts, and the solicitation and award of requests for proposals regarding purchase and public work contracts; and

WHEREAS, in accordance with the All-Agency Service Contract Procurement Guidelines and General Contract Procurement Guidelines the Board authorizes the award of certain noncompetitive miscellaneous service and miscellaneous procurement contracts, certain change orders to purchase, public work, and miscellaneous service and miscellaneous procurement contracts, and

WHEREAS, in accordance with Section 2879 of the Public Authorities Law and the All-Agency Service Contract Procurement Guidelines, the Board authorizes the award of certain service contracts and certain change orders to service contracts.

NOW, the Board resolves as follows:

1. As to each purchase and public work contract set forth in annexed Schedule A, the Board declares competitive bidding to be impractical or inappropriate for the reasons specified therein and authorizes the execution of each such contract.

2. As to each request for proposals (for purchase and public work contracts) set forth in Schedule B for which authorization to solicit proposals is requested, for the reasons specified therein, the Board declares competitive bidding to be impractical or inappropriate, declares it is in the public interest to solicit competitive request for proposals, and authorizes the solicitation of such proposals.

3. As to each request for proposals (for purchase and public work contracts) set forth in Schedule C for which a recommendation is made to award the contract, the Board authorizes the execution of said contract.

4. As to each action set forth in Schedule D, the Board declares competitive bidding impractical or inappropriate for the reasons specified therein and ratifies each action for which ratification is requested.

5. The Board authorizes the execution of each of the following for which Board authorization is required: (i) the miscellaneous procurement contracts set forth in Schedule E; (ii) the personal service contracts set forth in Schedule F; (iii) the miscellaneous service contracts set forth in Schedule G; (iv) the modifications to personal/miscellaneous service contracts set forth in Schedule H; (v) the contract modifications to purchase and public work contracts set forth in Schedule I; and (vi) the modifications to miscellaneous procurement contracts set forth in Schedule J.

6. The Board ratifies each action taken set forth in Schedule K for which ratification is requested.

JUNE 2026

LIST OF RATIFICATIONS FOR BOARD APPROVAL

Procurements Requiring Majority Vote:

K. Ratification of Completed Procurement Actions (Involving Schedule E-J)
(Staff Summaries required for items estimated to be greater than \$1,000,000.)

- | | | |
|--|-------------|-------------------------------|
| 1. George S. Hall, Inc.
January 2025 - December 2025
Contract # MS21001 Mod. 2 | \$2,858,104 | <i>Staff Summary Attached</i> |
| Contract award for the operation and maintenance of infrastructure and related structures supporting LIRR access into Grand Central Madison terminal passenger facilities; Retroactive modification for additional scopes of work required from January 2025 to December 2025. | | |

Item Number:

Vendor Name (Location) George S. Hall, Inc. (Parsippany, New Jersey)
Description Operation and Maintenance of Infrastructure and Related Structures Supporting LIRR Access Into Grand Central Madison Terminal Passenger Facilities
Contract Term (including Options, if any) July 2, 2024–July 1, 2029, plus two 3-year options
Option(s) included in Total Amount? ☐ Yes ☒ No
Procurement Type ☒ Competitive ☐ Noncompetitive
Solicitation Type ☒ RFP ☐ Bid ☒ Other: Modification
Funding Source ☒ Operating ☐ Capital ☐ Federal ☐ Other:
Requesting Department: Grand Central Madison Operating Company, Paul Grether, Chief

Contact Number	Modification #
MS21001	2
Original Amount:	\$420,588,215
Prior Modifications:	\$1,241,739
Prior Budgetary Increases:	\$0
Current Amount:	\$421,829,954
This Request:	\$2,858,104
% of This Request to Current Amount:	0.68%
% of Modifications (including This Request) to Original Amount:	0.98%

Discussion:

The MTA Long Island Rail Road (“LIRR”), on behalf of the MTA Grand Central Madison Operating Company (“GCMOC”), requests Board approval for a retroactive modification of contract MS21001 with George S. Hall, Inc. (“GSH”), in the amount of \$2,858,104, for additional scopes of work required from January 2025 to December 2025.

In July 2024, the MTA selected GSH as the Facility Maintainer, providing the operation and maintenance of the 350,000-square-foot Grand Central Madison station (“GCM”) and assets throughout the GCMOC territory including the tunnels and Mid-Day Storage Yard (collectively “the Territory”). GSH’s work includes (1) performing preventative maintenance for mechanical, electrical, plumbing, communications, fire protection, security and vertical transportation systems; (2) operating the chiller and steam plant, tunnel ventilation system, and building management system; (3) performing general housekeeping and janitorial services; and (4) coordinating with retail and other vendors performing services within the Territory.

In addition to the fixed price for these services, the contract includes certain specified scopes of work that are defined in the contract and funded in the initial approval by the Board. These are defined in the contract as Allowance Scopes of Work. The contract also contemplates the need for incidental Additional Scopes of Work that may arise but are not yet covered under the Original Amount of the contract. As operational requirements evolve, these additional scopes are required to ensure ongoing safety and operational continuity and are subject to subsequent Board approval and funding as needed.

During the period of performance (January 2025–December 2025), GCMOC instructed GSH to perform various critical work activities due to urgent operational needs necessary to maintain the safe and continuous functioning of the GCM facility. These efforts included:

- Repair of damaged assets;
- Replacement of assets due to damage (such as water intrusion), obsolescence or vandalism;
- Retail construction; and
- Safety upgrades.

This critical work was contemplated through the Additional Scope of Work terms of the contract, which provides the framework for this Modification. Since this contract supports operations and maintenance, it was impossible to provide for technical scopes of work or unit costs ahead of contract award. It was determined that Additional Scopes of Work are to be included as periodic contract modifications. Given the time-sensitive nature of these activities and risks associated with any delay, the work was authorized to proceed in advance. Accordingly, this request is being submitted for ratification to formally recognize and approve the work performed and the associated costs.

For the various Additional Scopes of Work, GSH received proposals from approved subcontractors. The sum of the lowest proposals for each item was \$3,400,725. Multiple negotiations were held and an agreement was reached on a total net cost of \$2,858,104 for the total required additional scopes of work (approximately 16 percent less than its initial proposed costs and within range of the MTA’s internal estimate). The price is therefore considered fair and reasonable. The net cost to the MTA of \$2,858,104 includes GSH’s overhead and profit, per the agreement.

GSH has certified that pursuant to EO 16, it is not doing business in Russia.

GSH has been evaluated to determine the necessity and appropriate scope of additional cybersecurity requirements for this modification, including any requirements under federal, state, and local law and regulations. All applicable MTA cybersecurity requirements are already included in the contractual terms and conditions, so no additional language is needed here.

Impact on Funding

This contract will be funded by operating funds approved in the GCMOC Operating budget.