

Staff Summary

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|---|
| Subject MTA LIRR 2025 Budget and 2025-2028 Financial Plan Adoption |
| Department Office of the Chief Financial Officer |
| Department Head Name Kevin Willens, Chief Financial Officer <i>KW</i> |
| Department Head Signature <i>Kevin Willens</i> |
| Project Manager/Division Head David Keller, OMB <i>D Keller</i> |

| |
|---------------------------------|
| Date December 9, 2024 |
| Vendor Name |
| Contract Number |
| Contract Manager Name |
| Table of Contents Ref # |

| Board Action | | | | | |
|--------------|---------------|-------|----------|------|-------|
| Order | To | Date | Approval | Info | Other |
| 1 | LIRR Comm. | 12/16 | | X | |
| 2 | Finance Comm. | 12/16 | X | | |
| 3 | Board | 12/18 | X | | |

| Internal Approvals | | | |
|--------------------|--------------------------------------|-------|----------|
| Order | Approval | Order | Approval |
| 1 | OMB <i>D Keller</i> | | |
| 2 | Financial Liaison <i>[Signature]</i> | | |
| 3 | LIRR President <i>[Signature]</i> | | |

Purpose:

To secure MTA Board adoption of the MTA Long Island Rail Road's (LIRR) 2024 November Forecast, 2025 Final Proposed Budget, and the Four-Year Financial Plan for 2025–2028.

Discussion:

The 2025 Final Proposed Budget, which is consistent with information presented to the Board in November 2024 provides funding to maintain the LIRR's commitment to delivering safe, secure, and reliable transportation and first-class customer service. The LIRR projections do not include MTA consolidated below-the-line adjustments including the estimated impacts of projected fare increases which are presented as part of MTA consolidated materials.

The 2025 Final Proposed Budget reflects an additional \$10 million of annual operating savings. The initiatives are as follows:

- **Material and Inventory Control Management-** Reliability Centered Maintenance (RCM) savings primarily related to strategic replacement of the M7 Communication Control Unit and Logic Control Unit as opposed to a fleetwide upgrade (\$36 million over the Plan period).
- **Management Oversight of Operating Contracts-** Better alignment of third-party services to optimize contracts related to asphalt paving, transformer re-gasketing overhead door repairs, and fiber optic network maintenance (\$4 million over the Plan period).

2024 November Forecast – Baseline

The 2024 Non-Reimbursable November Forecast reflects revenues totaling \$700.2 million, including \$654.8 million in Farebox Revenue and \$45.4 million in Other Operating Revenue. Total Operating Expense projections of \$2,531.8 million consist of labor costs of \$1,412.7 million, non-labor costs of \$499.8 million and non-cash liability adjustments of \$619.4 million. The cash budget incorporates \$1,191.5 million in cash receipts and \$2,433.9 million in cash expenditures which results in a baseline cash requirement of \$1,242.4 million. Total Reimbursable expense projections of \$444.6 million are fully offset by capital reimbursements. Total end-of-year authorized positions are projected at 7,940 and include 6,856 Non-Reimbursable positions and 1,084 Reimbursable positions.

2025 Final Proposed Budget – Baseline

The 2025 Non-Reimbursable Final Proposed Budget reflects revenues totaling \$715.5 million, including \$678.1 million in Farebox Revenue and \$37.4 million in Other Operating Revenue. Total Operating Expense projections of \$2,674.2 million consist of labor costs of \$1,558.9 million, non-labor costs of \$515.2 million and non-cash liability adjustments of \$600.0 million. The cash budget incorporates \$1,116.1 million in cash receipts and \$2,233.8 million in cash expenditures which results in a baseline cash requirement of \$1,117.7 million. Total Reimbursable expense projections of \$413.8 million are fully offset by capital reimbursements. Total end-of-year authorized positions are projected at 8,084 and include 6,951 Non-Reimbursable positions and 1,133 Reimbursable positions.

Impact on Funding

The 2024 November Forecast, the 2025 Final Proposed Budget, and the Four-Year Financial Plan 2025–2028, which are presented in the attached tables, are consistent with the proposed MTA Financial Plan.

Recommendation:

It is recommended that the MTA Board adopt the 2024 November Forecast, the 2025 Final Proposed Budget and the Four-Year Financial Plan for 2025–2028 for the MTA Long Island Rail Road.

MTA LONG ISLAND RAIL ROAD
November Financial Plan 2025 - 2028
Accrual Statement of Operations By Category
(\$ in millions)

| | Actual 2023 | November Forecast 2024 | Final Proposed Budget 2025 | 2026 | 2027 | 2028 |
|--|----------------------|------------------------------|-------------------------------------|----------------------|----------------------|----------------------|
| Non-Reimbursable | | | | | | |
| Operating Revenue | | | | | | |
| Farebox Revenue | \$568.951 | \$654.841 | \$678.089 | \$680.959 | \$683.357 | \$685.963 |
| Other Operating Revenue | 34.779 | 45.355 | 37.362 | 38.687 | 38.928 | 39.672 |
| Capital and Other Reimbursements | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Revenues | \$603.730 | \$700.196 | \$715.450 | \$719.646 | \$722.285 | \$725.635 |
| Operating Expense | | | | | | |
| Labor: | | | | | | |
| Payroll | \$656.937 | \$691.026 | \$752.044 | \$769.966 | \$802.525 | \$815.870 |
| Overtime | 171.228 | 158.852 | 159.898 | 158.561 | 163.797 | 163.435 |
| Health and Welfare | 149.693 | 170.678 | 203.564 | 220.178 | 242.091 | 258.263 |
| OPEB Current Payments | 71.393 | 78.540 | 84.609 | 89.903 | 95.528 | 101.499 |
| Pension | 182.121 | 178.502 | 197.587 | 207.763 | 212.738 | 210.558 |
| Other Fringe Benefits | 178.066 | 184.205 | 192.946 | 195.208 | 203.209 | 206.968 |
| Reimbursable Overhead | (43.424) | (49.115) | (31.707) | (32.703) | (33.477) | (34.145) |
| Total Labor Expenses | \$1,366.015 | \$1,412.689 | \$1,558.940 | \$1,608.877 | \$1,686.413 | \$1,722.447 |
| Non-Labor: | | | | | | |
| Electric Power | \$103.352 | \$106.642 | \$113.950 | \$119.648 | \$121.338 | \$124.432 |
| Fuel | 29.873 | 27.114 | 25.444 | 25.579 | 25.506 | 25.989 |
| Insurance | 24.950 | 29.303 | 30.312 | 30.814 | 32.717 | 35.343 |
| Claims | 12.554 | 4.744 | 3.937 | 3.937 | 3.937 | 3.937 |
| Paratransit Service Contracts | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Maintenance and Other Operating Contracts | 95.448 | 112.663 | 128.535 | 120.287 | 125.104 | 152.267 |
| Professional Services Contracts | 46.075 | 60.811 | 51.904 | 48.835 | 48.387 | 49.801 |
| Materials and Supplies | 137.214 | 130.807 | 135.435 | 169.606 | 263.728 | 291.012 |
| Other Business Expenses | 25.656 | 27.696 | 25.690 | 25.454 | 25.797 | 25.762 |
| Total Non-Labor Expenses | \$475.122 | \$499.780 | \$515.207 | \$544.159 | \$646.514 | \$708.542 |
| Other Expense Adjustments: | | | | | | |
| Other Expense Adjustments | \$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 |
| Total Expenses Before Depreciation and GASB Adjs. | \$1,841.138 | \$1,912.469 | \$2,074.147 | \$2,153.036 | \$2,332.927 | \$2,430.989 |
| Depreciation | \$550.555 | \$563.758 | \$535.641 | \$540.997 | \$546.406 | \$551.870 |
| GASB 49 Environmental Remediation | 12.793 | 2.000 | 2.000 | 2.000 | 2.000 | 2.000 |
| GASB 68 Pension Expense Adjustment | 64.430 | (4.300) | 5.280 | (23.940) | 7.800 | (89.920) |
| GASB 75 OPEB Expense Adjustment | (14.834) | 56.000 | 57.120 | 58.262 | 59.428 | 60.616 |
| GASB 87 Lease Adjustment | 0.168 | 1.276 | (0.620) | (0.620) | (0.620) | (0.620) |
| GASB 96 SBITA Adjustment | 0.650 | 0.623 | 0.600 | 0.600 | 0.600 | 0.600 |
| Total Non-Cash Liability Adjustments | \$613.762 | \$619.358 | \$600.021 | \$577.299 | \$615.614 | \$524.546 |
| Total Expenses | \$2,454.900 | \$2,531.826 | \$2,674.168 | \$2,730.335 | \$2,948.541 | \$2,955.535 |
| Net Surplus/(Deficit) | (\$1,851.170) | (\$1,831.631) | (\$1,958.718) | (\$2,010.689) | (\$2,226.255) | (\$2,229.900) |
| Cash Conversion Adjustments | | | | | | |
| Depreciation | \$550.555 | \$563.758 | \$535.641 | \$540.997 | \$546.406 | \$551.870 |
| Operating/Capital | (5.956) | (10.138) | (22.389) | (14.839) | (13.946) | (13.888) |
| Other Cash Adjustments | 296.667 | 35.617 | 327.740 | 50.909 | 87.940 | (12.211) |
| Total Cash Conversion Adjustments | \$841.266 | \$589.237 | \$840.992 | \$577.067 | \$620.401 | \$525.770 |
| Net Cash Surplus/(Deficit) | (\$1,009.904) | (\$1,242.394) | (\$1,117.726) | (\$1,433.622) | (\$1,605.855) | (\$1,704.130) |

MTA LONG ISLAND RAIL ROAD
November Financial Plan 2025 - 2028
Accrual Statement of Operations By Category
(\$ in millions)

| | Actual 2023 | November Forecast 2024 | Final Proposed Budget 2025 | 2026 | 2027 | 2028 |
|--|----------------------|------------------------------|-------------------------------------|----------------------|----------------------|----------------------|
| Non-Reimbursable / Reimbursable | | | | | | |
| Operating Revenue | | | | | | |
| Farebox Revenue | \$568,951 | \$654,841 | \$678,089 | \$680,959 | \$683,357 | \$685,963 |
| Other Operating Revenue | 34,779 | 45,355 | 37,362 | 38,687 | 38,928 | 39,672 |
| Capital and Other Reimbursements | 393,110 | 444,593 | 413,831 | 414,988 | 421,130 | 427,162 |
| Total Revenues | \$996,840 | \$1,144,788 | \$1,129,282 | \$1,134,634 | \$1,143,416 | \$1,152,797 |
| Operating Expense | | | | | | |
| Labor: | | | | | | |
| Payroll | \$775,706 | \$831,340 | \$899,524 | \$919,492 | \$954,453 | \$969,760 |
| Overtime | 218,073 | 209,806 | 200,040 | 200,015 | 205,669 | 206,144 |
| Health and Welfare | 179,072 | 206,556 | 237,313 | 254,570 | 277,027 | 293,691 |
| OPEB Current Payments | 71,393 | 78,540 | 84,609 | 89,903 | 95,528 | 101,499 |
| Pension | 229,294 | 233,000 | 252,420 | 263,640 | 269,500 | 268,120 |
| Other Fringe Benefits | 209,474 | 221,407 | 227,457 | 230,376 | 238,934 | 243,196 |
| Reimbursable Overhead | 0,000 | 0,000 | 0,000 | 0,000 | 0,000 | 0,000 |
| Total Labor Expenses | \$1,683,013 | \$1,780,648 | \$1,901,363 | \$1,957,997 | \$2,041,112 | \$2,082,411 |
| Non-Labor: | | | | | | |
| Electric Power | \$103,699 | \$106,968 | \$114,310 | \$120,008 | \$121,698 | \$124,792 |
| Fuel | 29,873 | 27,114 | 25,444 | 25,579 | 25,506 | 25,989 |
| Insurance | 30,736 | 37,507 | 38,939 | 40,620 | 42,719 | 45,482 |
| Claims | 12,554 | 4,844 | 3,937 | 3,937 | 3,937 | 3,937 |
| Paratransit Service Contracts | 0,000 | 0,000 | 0,000 | 0,000 | 0,000 | 0,000 |
| Maintenance and Other Operating Contracts | 121,786 | 139,242 | 143,261 | 135,185 | 140,146 | 167,459 |
| Professional Services Contracts | 52,504 | 64,932 | 53,149 | 49,598 | 49,165 | 50,595 |
| Materials and Supplies | 173,890 | 167,296 | 181,417 | 209,170 | 303,492 | 331,235 |
| Other Business Expenses | 26,193 | 28,509 | 26,158 | 25,930 | 26,281 | 26,253 |
| Total Non-Labor Expenses | \$551,234 | \$576,413 | \$586,616 | \$610,028 | \$712,945 | \$775,741 |
| Other Expense Adjustments: | | | | | | |
| Other Expense Adjustments | \$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 |
| Total Expenses Before Depreciation and GASB Adjs. | \$2,234,247 | \$2,357,061 | \$2,487,979 | \$2,568,024 | \$2,754,057 | \$2,858,152 |
| Depreciation | \$550,555 | \$563,758 | \$535,641 | \$540,997 | \$546,406 | \$551,870 |
| GASB 49 Environmental Remediation | 12,793 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 |
| GASB 68 Pension Expense Adjustment | 64,430 | (4,300) | 5,280 | (23,940) | 7,800 | (89,920) |
| GASB 75 OPEB Expense Adjustment | (14,834) | 56,000 | 57,120 | 58,262 | 59,428 | 60,616 |
| GASB 87 Lease Adjustment | 0,168 | 1,276 | (0,620) | (0,620) | (0,620) | (0,620) |
| GASB 96 SBITA Adjustment | 0,650 | 0,623 | 0,600 | 0,600 | 0,600 | 0,600 |
| Total Non-Cash Liability Adjustments | \$613,762 | \$619,358 | \$600,021 | \$577,299 | \$615,614 | \$524,546 |
| Total Expenses | \$2,848,010 | \$2,976,419 | \$3,087,999 | \$3,145,323 | \$3,369,671 | \$3,382,697 |
| Net Surplus/(Deficit) | (\$1,851,170) | (\$1,831,631) | (\$1,958,718) | (\$2,010,689) | (\$2,226,255) | (\$2,229,900) |
| Cash Conversion Adjustments | | | | | | |
| Depreciation | \$550,555 | \$563,758 | \$535,641 | \$540,997 | \$546,406 | \$551,870 |
| Operating/Capital | (5,956) | (10,138) | (22,389) | (14,839) | (13,946) | (13,888) |
| Other Cash Adjustments | 296,667 | 35,617 | 327,740 | 50,909 | 87,940 | (12,211) |
| Total Cash Conversion Adjustments | \$841,266 | \$589,237 | \$840,992 | \$577,067 | \$620,401 | \$525,770 |
| Net Cash Surplus/(Deficit) | (\$1,009,904) | (\$1,242,394) | (\$1,117,726) | (\$1,433,622) | (\$1,605,855) | (\$1,704,130) |

MTA LONG ISLAND RAIL ROAD
November Financial Plan 2025 - 2028
Cash Receipts and Expenditures
(\$ in millions)

| | Actual 2023 | November Forecast 2024 | Final Proposed Budget 2025 | 2026 | 2027 | 2028 |
|--|----------------------|------------------------------|-------------------------------------|----------------------|----------------------|----------------------|
| Cash Receipts and Expenditures | | | | | | |
| Receipts | | | | | | |
| Farebox Revenue | \$573.710 | \$662.615 | \$687.313 | \$690.183 | \$692.581 | \$695.187 |
| Other Operating Revenue | 474.762 | 94.913 | 37.866 | 39.202 | 39.453 | 40.210 |
| Capital and Other Reimbursements | 366.102 | 433.957 | 390.938 | 399.634 | 406.659 | 412.736 |
| Total Receipts | \$1,414.574 | \$1,191.485 | \$1,116.117 | \$1,129.019 | \$1,138.694 | \$1,148.133 |
| Expenditures | | | | | | |
| Labor: | | | | | | |
| Payroll | \$794.836 | \$845.278 | \$893.183 | \$913.006 | \$947.819 | \$962.975 |
| Overtime | 216.112 | 213.410 | 200.040 | 200.015 | 205.669 | 206.144 |
| Health and Welfare | 176.793 | 206.556 | 237.313 | 254.570 | 277.027 | 293.691 |
| OPEB Current Payments | 71.736 | 78.540 | 84.609 | 89.903 | 95.528 | 101.499 |
| Pension | 446.872 | 237.510 | 0.000 | 263.640 | 269.500 | 268.120 |
| Other Fringe Benefits | 202.734 | 235.537 | 226.457 | 229.376 | 237.934 | 242.196 |
| 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 | \$1,909.084 | \$1,816.831 | \$1,641.601 | \$1,950.510 | \$2,033.478 | \$2,074.625 |
| Non-Labor: | | | | | | |
| Electric Power | \$93.466 | \$115.394 | \$114.310 | \$120.008 | \$121.698 | \$124.792 |
| Fuel | 30.646 | 27.347 | 25.444 | 25.579 | 25.506 | 25.989 |
| Insurance | 34.105 | 34.437 | 38.466 | 40.095 | 42.155 | 45.057 |
| Claims | 2.677 | 4.973 | 1.929 | 1.929 | 1.929 | 1.929 |
| Paratransit Service Contracts | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Maintenance and Other Operating Contracts | 122.819 | 157.521 | 143.261 | 135.185 | 140.146 | 167.459 |
| Professional Services Contracts | 29.362 | 51.695 | 40.149 | 36.598 | 36.165 | 37.595 |
| Materials and Supplies | 172.367 | 188.356 | 190.546 | 214.763 | 305.076 | 336.379 |
| Other Business Expenses | 22.573 | 28.100 | 28.913 | 28.750 | 29.171 | 29.215 |
| Total Non-Labor Expenditures | \$508.015 | \$607.823 | \$583.018 | \$602.907 | \$701.847 | \$768.415 |
| Other Expenditure Adjustments: | | | | | | |
| Other | \$7.378 | \$9.224 | \$9.224 | \$9.224 | \$9.224 | \$9.224 |
| Total Other Expense Adjustments | \$7.378 | \$9.224 | \$9.224 | \$9.224 | \$9.224 | \$9.224 |
| Total Expenditures | \$2,424.478 | \$2,433.878 | \$2,233.843 | \$2,562.641 | \$2,744.549 | \$2,852.263 |
| Net Cash Balance | (\$1,009.904) | (\$1,242.394) | (\$1,117.726) | (\$1,433.622) | (\$1,605.855) | (\$1,704.130) |
| Cash Timing and Availability Adjustment | (21.090) | (0.000) | (0.000) | (0.000) | (0.000) | (0.000) |
| Net Cash Balance after Cash Timing & Availability Adj | (\$1,030.994) | (\$1,242.394) | (\$1,117.726) | (\$1,433.622) | (\$1,605.855) | (\$1,704.130) |

MTA LONG ISLAND RAIL ROAD
November Financial Plan 2025 - 2028
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

| | Actual 2023 | November Forecast 2024 | Final Proposed Budget 2025 | 2026 | 2027 | 2028 |
|--|--------------------|------------------------------|-------------------------------------|------------------|------------------|------------------|
| Cash Flow Adjustments | | | | | | |
| Receipts | | | | | | |
| Farebox Revenue | \$4.759 | \$7.774 | \$9.224 | \$9.224 | \$9.224 | \$9.224 |
| Other Operating Revenue | 439.983 | 49.558 | 0.505 | 0.515 | 0.525 | 0.538 |
| Capital and Other Reimbursements | (27.008) | (10.635) | (22.893) | (15.354) | (14.471) | (14.426) |
| Total Receipts | \$417.734 | \$46.697 | (\$13.165) | (\$5.615) | (\$4.722) | (\$4.664) |
| Expenditures | | | | | | |
| Labor: | | | | | | |
| Payroll | (\$19.130) | (\$13.938) | \$6.341 | \$6.486 | \$6.634 | \$6.786 |
| Overtime | 1.961 | (3.604) | 0.000 | 0.000 | 0.000 | 0.000 |
| Health and Welfare | 2.279 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| OPEB Current Payments | (0.342) | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Pension | (217.578) | (4.510) | 252.420 | 0.000 | 0.000 | 0.000 |
| Other Fringe Benefits | 6.740 | (14.130) | 1.000 | 1.000 | 1.000 | 1.000 |
| 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 | (\$226.071) | (\$36.183) | \$259.761 | \$7.486 | \$7.634 | \$7.786 |
| Non-Labor: | | | | | | |
| Electric Power | \$10.232 | (\$8.426) | 0.000 | \$0.000 | \$0.000 | \$0.000 |
| Fuel | (0.773) | (0.233) | 0.000 | 0.000 | 0.000 | 0.000 |
| Insurance | (3.369) | 3.070 | 0.474 | 0.525 | 0.564 | 0.424 |
| Claims | 9.877 | (0.130) | 2.008 | 2.008 | 2.008 | 2.008 |
| Paratransit Service Contracts | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Maintenance and Other Operating Contracts | (1.033) | (18.278) | 0.000 | 0.000 | 0.000 | 0.000 |
| Professional Services Contracts | 23.142 | 13.237 | 13.000 | 13.000 | 13.000 | 13.000 |
| Materials and Supplies | 1.522 | (21.060) | (9.128) | (5.592) | (1.584) | (5.144) |
| Other Business Expenses | 3.620 | 0.409 | (2.755) | (2.820) | (2.890) | (2.962) |
| Total Non-Labor Expenditures | \$43.219 | (\$31.411) | \$3.599 | \$7.121 | \$11.098 | \$7.327 |
| Other Expenditure Adjustments: | | | | | | |
| Other Expense Adjustments | (\$7.378) | (\$9.224) | (\$9.224) | (\$9.224) | (\$9.224) | (\$9.224) |
| Total Other Expenditure Adjustments | (\$7.378) | (\$9.224) | (\$9.224) | (\$9.224) | (\$9.224) | (\$9.224) |
| Total Expenditures | (\$190.230) | (\$76.817) | \$254.136 | \$5.383 | \$9.509 | \$5.888 |
| Total Cash Conversion Adjustments before Depreciation | \$227.504 | (\$30.121) | \$240.971 | (\$0.232) | \$4.787 | \$1.224 |
| Depreciation | \$550.555 | \$563.758 | \$535.641 | \$540.997 | \$546.406 | \$551.870 |
| GASB 49 Environmental Remediation | 12.793 | 2.000 | 2.000 | 2.000 | 2.000 | 2.000 |
| GASB 68 Pension Expense Adjustment | 64.430 | (4.300) | 5.280 | (23.940) | 7.800 | (89.920) |
| GASB 75 OPEB Expense Adjustment | (14.834) | 56.000 | 57.120 | 58.262 | 59.428 | 60.616 |
| GASB 87 Lease Adjustment | 0.168 | 1.276 | (0.620) | (0.620) | (0.620) | (0.620) |
| GASB 96 SBITA Adjustment | 0.650 | 0.623 | 0.600 | 0.600 | 0.600 | 0.600 |
| Total Non-Cash Liability Adjustments | \$613.762 | \$619.358 | \$600.021 | \$577.299 | \$615.614 | \$524.546 |
| Cash Timing and Availability Adjustment | (21.090) | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Cash Conversion Adjustments | \$820.176 | \$589.237 | \$840.992 | \$577.067 | \$620.401 | \$525.770 |

MTA LONG ISLAND RAIL ROAD
November Financial Plan 2025 - 2028
Ridership (Utilization) and Revenue
(in millions)

| Actual | November Forecast | Final Proposed Budget | | | |
|---------------|--------------------------|------------------------------|-------------|-------------|-------------|
| 2023 | 2024 | 2025 | 2026 | 2027 | 2028 |

RIDERSHIP

| | | | | | | |
|------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <i>Total Commutation</i> | 25.716 | 28.373 | 29.261 | 29.397 | 29.513 | 29.512 |
| <i>Total Non-Commutation</i> | 39.523 | 47.364 | 49.024 | 49.232 | 49.406 | 49.594 |
| Total Ridership | 65.239 | 75.737 | 78.285 | 78.629 | 78.919 | 79.106 |

FAREBOX REVENUE

| | | | | | | |
|---------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Baseline Total Farebox Revenue | \$568.951 | \$654.841 | \$678.089 | \$680.959 | \$683.357 | \$685.963 |
|---------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|

MTA LONG ISLAND RAIL ROAD
November Financial Plan 2025 - 2028
Total Positions
By Function and Occupational Group

| FUNCTION / OCCUPATIONAL GROUP | Actual 2023 | November Forecast 2024 | Final Proposed Budget 2025 | 2026 | 2027 | 2028 |
|---------------------------------------|----------------|------------------------------|-------------------------------------|--------------|--------------|--------------|
| Administration | | | | | | |
| Managers/Supervisors | 225 | 272 | 258 | 254 | 254 | 254 |
| Professional/Technical/Clerical | 142 | 165 | 155 | 154 | 154 | 154 |
| Operational Hourlies | 104 | 112 | 113 | 113 | 113 | 113 |
| Total Administration Headcount | 471 | 549 | 526 | 521 | 521 | 521 |
| Operations | | | | | | |
| Managers/Supervisors | 371 | 395 | 393 | 391 | 386 | 385 |
| Professional/Technical/Clerical | 153 | 148 | 148 | 148 | 147 | 147 |
| Operational Hourlies | 2,344 | 2,302 | 2,302 | 2,302 | 2,415 | 2,415 |
| Total Operations Headcount | 2,868 | 2,845 | 2,843 | 2,841 | 2,948 | 2,947 |
| Maintenance | | | | | | |
| Managers/Supervisors | 919 | 1,041 | 1,040 | 1,002 | 1,017 | 997 |
| Professional/Technical/Clerical | 240 | 265 | 261 | 281 | 286 | 286 |
| Operational Hourlies | 3,173 | 3,060 | 3,241 | 3,311 | 3,402 | 3,422 |
| Total Maintenance Headcount | 4,332 | 4,366 | 4,541 | 4,594 | 4,705 | 4,705 |
| Engineering / Capital | | | | | | |
| Managers/Supervisors | 108 | 122 | 116 | 117 | 117 | 117 |
| Professional/Technical/Clerical | 14 | 58 | 58 | 58 | 58 | 58 |
| Operational Hourlies | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Engineering Headcount | 122 | 180 | 174 | 175 | 175 | 175 |
| Public Safety | | | | | | |
| Managers/Supervisors | 0 | 0 | 0 | 0 | 0 | 0 |
| Professional/Technical/Clerical | 0 | 0 | 0 | 0 | 0 | 0 |
| Operational Hourlies | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Public Safety Headcount | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Positions | | | | | | |
| Managers/Supervisors | 1,623 | 1,830 | 1,807 | 1,764 | 1,774 | 1,753 |
| Professional/Technical/ Clerical | 549 | 636 | 622 | 641 | 645 | 645 |
| Operational Hourlies | 5,621 | 5,474 | 5,656 | 5,726 | 5,930 | 5,950 |
| Total Positions | 7,793 | 7,940 | 8,084 | 8,131 | 8,349 | 8,348 |

Note: The 2023 Actuals reflected above are revised from the 2024 July Plan. This reflects several departments being transferred to a different Function.