



Long Island Rail Road

Financial and Ridership Reports – January 2025

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Financial Report Highlights

January Budget Performance Summary

- Total revenue of \$81.8 million was \$3.7 million favorable to the budget. This favorable variance was primarily due to higher farebox revenue.
- Through January 2025, ridership was 6.1 million which was 11.2% above 2024 (14.8) % below 2019 pre-COVID levels (adjusted for the same number of workdays), and 9.0% above the budget. Commutation ridership of 2.5 million was 8.4% above 2024 and 16.7% above the budget. Non-Commutation ridership of 3.7 million was 13.3% above 2024 and 4.5% above the budget. Consequently, the farebox revenue of \$51.3 million was \$3.3 million higher than the budget, driven by higher ridership, partially offset by lower yield per passenger.
- Total expenses before non-cash liability adjustments of \$205.7 million were \$3.8 million or (1.9) % unfavorable to the budget. The primary drivers of this unfavorable variance were overtime, FELA indemnity reserves, the timing of maintenance and other operating contracts, and material and supplies. These unfavorable variances are partially offset by lower payroll, associated fringe costs, and pensions.
- Total headcount was 7,935 which was 65 positions lower than the budget. Non-reimbursable was 156 positions higher than the budget and reimbursable was 221 positions lower than the budget.
- January non-reimbursable operating results were unfavorable to the budget by \$9.0 million. Non-reimbursable revenues were \$3.5 million favorable to the budget due to higher farebox revenue. Total non-reimbursable expenses before non-cash liabilities were \$3.6 million unfavorable due to overtime, FELA indemnity reserves, the timing of maintenance and other operating contracts, and material and supplies. These unfavorable variances are partially offset by lower payroll, associated fringe costs, and pensions. Non-cash liabilities were \$9.0 million unfavorable.

2025 Operating Revenue & Expenses, January Year-to-Date

In \$ Millions	Long Island Rail Road		
	Budget	Actual	Variance
Total Revenues	\$50.7	\$54.2	\$3.5
Farebox Revenue	\$47.9	\$51.3	\$3.3
Other Revenue	\$2.8	\$3.0	\$0.2
Total Expenses	\$174.5	\$178.2	(\$3.6)
Labor Expenses	\$135.8	\$135.6	\$0.1
Non Labor Expenses	\$38.8	\$42.5	(\$3.8)
Non Cash Liabilities	\$44.8	\$53.8	(\$9.0)
Net Surplus/(Deficit) - Accrued	(\$168.6)	(\$177.7)	(\$9.0)

Staffing Levels

In Full-Time Equivalents	Long Island Rail Road		
	Budget	Actual	Variance
Non-Reimbursable	6,911	7,067	(156)
Reimbursable	1,089	868	221
Total Positions	8,000	7,935	65

Revenues

- **Farebox Revenues** were \$3.3 million favorable to the budget due to higher paid ridership, partially offset by lower yield per passenger. Ridership through January was 6.1 million, 11.2% higher than in 2024 (adjusted for the same number of calendar workdays) and 9.0% higher than the budget.
- **Other Operating Revenues** were \$0.2 million favorable to the budget primarily due to FEMA loss recovery revenue, partially offset by lower rental revenue and miscellaneous income.

Expenses

Labor Expenses: \$0.1 million favorable.

- **Payroll** expenses were \$0.4 million favorable (lower average pay rates reflecting new hires).
- **Overtime** expenses were \$2.6 million unfavorable (higher weather emergencies, programmatic/routine maintenance, unscheduled service, vacancy/absentee coverage, and unscheduled maintenance, partially offset by lower scheduled service).
- **Health & Welfare** expenses were \$2.3 million favorable (lower H&W costs).
- **OPEB Current Payments** were \$0.3 million favorable (fewer retirees/beneficiaries than projected).
- **Pensions** expenses were \$0.7 million favorable due to the timing of pension payments.
- **Other Fringe Benefits** expenses were \$1.4 million unfavorable primarily due to higher FELA indemnity reserves.
- **Reimbursable Overhead** expenses were \$0.4 million favorable (primarily due to the timing of project activity).

Non-Labor Expenses: \$3.8 million unfavorable.

- **Electric Power** expenses were on budget.
- **Fuel** expenses were \$0.3 million unfavorable primarily due to the timing of 2024 accrual reversal and higher rates, partially offset by lower consumption.
- **Insurance** expenses were on budget due to higher liability insurance, partially offset by lower property insurance.
- **Claims** expenses were \$0.1 million unfavorable due to an increase in reserves.
- **Maintenance and Other Operating Contracts** were \$2.8 million unfavorable primarily due to 2024 Penn Station cleaning accruals not being reversed.
- **Professional Service Contracts** were \$0.1 million unfavorable primarily due to 2024 accruals not being reversed and the timing of legal fees incurred; partially offset by the timing of fiber optic network support expenses.

- **Materials and Supplies** were \$0.6 million unfavorable primarily due to the timing of modifications and RCM activity for revenue fleet and the timing of 2024 accrual reversals, partially offset by right-of-way materials and miscellaneous Inventory Adjustment.
- **Other Business Expenses** were \$0.1 million favorable due to lower office supplies and travel meetings & conventions.

Depreciation and Other were \$9.0 million unfavorable (primarily GASB 87 and depreciation).

Overtime

- Total overtime was \$2.3 million unfavorable. Non-reimbursable was \$2.6 million unfavorable and reimbursable was \$0.3 million favorable.
- Unfavorable non-reimbursable overtime was due to higher weather emergencies, programmatic/routine maintenance, unscheduled service, vacancy/absentee coverage, and unscheduled maintenance, partially offset by lower scheduled service.

Staffing Levels

- Total headcount at the end of January was 7,935 which was 65 positions lower than the budget.
- The vacancies were primarily in Maintenance of Way and various administrative departments, partially offset by Transportation and Maintenance of Equipment.

Financial Metrics

- The January Adjusted Farebox Operating Ratio was 31.2% which was above the budget due to higher farebox revenue, partially offset by higher expenses.
- The January Adjusted Cost per Passenger was \$28.47 which was lower than the budget due to higher ridership, partially offset by higher expenses.
- The year-to-date January Revenue per Passenger was \$8.40, below the budget due to a lower yield per passenger.

MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2025 ADOPTED BUDGET
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
January 2025
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Budget	Actual	Favorable (Unfavorable) Variance	Percent	Budget	Actual	Favorable (Unfavorable) Variance	Percent	Budget	Actual	Favorable (Unfavorable) Variance	Percent
Revenue												
Farebox Revenue	\$47,929	\$51,274	\$3,345	7.0	\$0,000	\$0,000	\$0,000	-	\$47,929	\$51,274	\$3,345	7.0
Vehicle Toll Revenue	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
Other Operating Revenue	2,771	2,972	0,200	7.2	0,000	0,000	0,000	-	2,771	2,972	0,200	7.2
Capital & Other Reimbursements	0,000	0,000	0,000	-	27,391	27,533	0,142	0.5	27,391	27,533	0,142	0.5
Total Revenue	\$50,701	\$54,245	\$3,545	7.0	\$27,391	\$27,533	\$0,142	0.5	\$78,091	\$81,779	\$3,687	4.7
Expenses												
Labor:												
Payroll	\$67,298	\$66,852	\$0,446	0.7	\$10,230	\$9,062	\$1,168	11.4	\$77,528	\$75,914	\$1,614	2.1
Overtime	12,326	14,924	(2,597)	(21.1)	2,485	2,233	0,252	10.1	14,811	17,157	(2,345)	(15.8)
Health and Welfare	17,425	15,158	2,266	13.0	2,298	2,060	0,238	10.4	19,723	17,218	2,505	12.7
OPEB Current Payment	7,051	6,717	0,334	4.7	0,000	0,000	0,000	-	7,051	6,717	0,334	4.7
Pensions	17,301	16,592	0,710	4.1	3,734	2,657	1,076	28.8	21,035	19,249	1,786	8.5
Other Fringe Benefits	16,552	17,989	(1,437)	(8.7)	2,350	2,110	0,239	10.2	18,901	20,099	(1,198)	(6.3)
Reimbursable Overhead	(2,183)	(2,600)	0,416	19.1	2,183	2,600	(0,416)	(19.1)	0,000	0,000	0,000	-
Total Labor Expenses	\$135,769	\$135,631	\$0,138	0.1	\$23,279	\$20,722	\$2,557	11.0	\$159,049	\$156,354	\$2,695	1.7
Non-Labor:												
Electric Power	\$9,079	\$9,080	(\$0,002)	(0.0)	\$0,030	\$0,033	(\$0,003)	(11.3)	\$9,109	\$9,114	(\$0,005)	(0.1)
Fuel	2,373	2,722	(0,349)	(14.7)	0,000	0,000	0,000	-	2,373	2,722	(0,349)	(14.7)
Insurance	2,526	2,530	(0,004)	(0.2)	0,536	0,582	(0,046)	(8.6)	3,062	3,113	(0,051)	(1.7)
Claims	0,328	0,415	(0,087)	(26.4)	0,000	0,000	0,000	-	0,328	0,415	(0,087)	(26.4)
Paratransit Service Contracts	0,000	0,000	0,000	-	0,000	0,000	0,000	-	-	0,000	0,000	-
Maintenance and Other Operating Contracts	7,870	10,666	(2,796)	(35.5)	1,131	2,377	(1,246)	*	9,001	13,043	(4,042)	(44.9)
Professional Service Contracts	4,541	4,597	(0,057)	(1.2)	0,053	0,092	(0,039)	(74.4)	4,593	4,689	(0,096)	(2.1)
Materials & Supplies	10,258	10,834	(0,576)	(5.6)	2,330	3,697	(1,366)	(58.6)	12,588	14,530	(1,942)	(15.4)
Other Business Expenses	1,790	1,679	0,111	6.2	0,032	0,031	0,001	3.4	1,822	1,710	0,112	6.2
Total Non-Labor Expenses	\$38,765	\$42,523	(\$3,758)	(9.7)	\$4,111	\$6,811	(\$2,700)	(65.7)	\$42,876	\$49,334	(\$6,458)	(15.1)
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	\$174,534	\$178,155	(\$3,620)	(2.1)	\$27,391	\$27,533	(\$0,142)	(0.5)	\$201,925	\$205,688	(\$3,763)	(1.9)
Depreciation	\$44,637	\$46,384	(\$1,747)	(3.9)	\$0,000	\$0,000	\$0,000	-	\$44,637	\$46,384	(\$1,747)	(3.9)
GASB 75 OPEB Expense Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
GASB 68 Pension Expense Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
GASB 87 Lease Compliance	(0,052)	6,918	(6,970)	*	0,000	0,000	0,000	-	(0,052)	6,918	(6,970)	*
GASB 96 - SBITA Asset Subscriptions	0,050	0,288	(0,238)	*	0,000	0,000	0,000	-	0,050	0,288	(0,238)	*
Environmental Remediation	0,167	0,167	0,000	0.0	0,000	0,000	0,000	-	0,167	0,167	0,000	0.0
Total Expenses	\$219,336	\$231,911	(\$12,576)	(5.7)	\$27,391	\$27,533	(\$0,142)	(0.5)	\$246,727	\$259,445	(\$12,718)	(5.2)
Net Surplus/(Deficit)	(\$168,635)	(\$177,666)	(\$9,031)	(5.4)	\$0,000	\$0,000	\$0,000	-	(\$168,635)	(\$177,666)	(\$9,031)	(5.4)
Cash Conversion Adjustments												
Depreciation	\$44,637	\$46,384	\$1,747	3.9	\$0,000	\$0,000	\$0,000	-	\$44,637	\$46,384	\$1,747	3.9
Operating/Capital	(0,848)	(\$0,054)	0,793	93.6	0,000	0,000	0,000	-	(0,848)	(0,054)	0,793	93.6
Other Cash Adjustments	13,217	38,188	24,971	*	0,000	0,000	0,000	-	13,217	38,188	24,971	*
Total Cash Conversion Adjustments	\$57,006	\$84,517	\$27,511	48.3	0,000	\$0,000	\$0,000	-	\$57,006	\$84,517	\$27,511	48.3
Net Cash Surplus/(Deficit)	(\$111,629)	(\$93,149)	\$18,480	16.6	\$0,000	\$0,000	\$0,000	0.0	(\$111,629)	(\$93,149)	\$18,480	16.6

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Revenue												
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Vehicle Toll Revenue	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
Other Operating Revenue	2,771	2,972	0,200	7.2	0,000	0,000	0,000	-	2,771	2,972	0,200	7.2
Capital & Other Reimbursements	0,000	0,000	0,000	-	27,391	27,533	0,142	0.5	27,391	27,533	0,142	0.5
Total Revenue	\$50,701	\$54,245	\$3,545	7.0	\$27,391	\$27,533	\$0,142	0.5	\$78,091	\$81,779	\$3,687	4.7
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Pensions	17,301	16,592	0,710	4.1	3,734	2,657	1,076	28.8	21,035	19,249	1,786	8.5
Other Fringe Benefits	16,552	17,989	(1,437)	(8.7)	2,350	2,110	0,239	10.2	18,901	20,099	(1,198)	(6.3)
Reimbursable Overhead	(2,183)	(2,600)	0,416	19.1	2,183	2,600	(0,416)	(19.1)	0,000	0,000	0,000	-
Total Labor Expenses	\$135,769	\$135,631	\$0,138	0.1	\$23,279	\$20,722	\$2,557	11.0	\$159,049	\$156,354	\$2,695	1.7
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Claims	0,328	0,415	(0,087)	(26.4)	0,000	0,000	0,000	-	0,328	0,415	(0,087)	(26.4)
Paratransit Service Contracts	0,000	0,000	0,000	-	0,000	0,000	0,000	-	-	0,000	0,000	-
Maintenance and Other Operating Contracts	7,870	10,666	(2,796)	(35.5)	1,131	2,377	(1,246)	*	9,001	13,043	(4,042)	(44.9)
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Materials & Supplies	10,258	10,834	(0,576)	(5.6)	2,330	3,697	(1,366)	(58.6)	12,588	14,530	(1,942)	(15.4)
Other Business Expenses	1,790	1,679	0,111	6.2	0,032	0,031	0,001	3.4	1,822	1,710	0,112	6.2
Total Non-Labor Expenses	\$38,765	\$42,523	(\$3,758)	(9.7)	\$4,111	\$6,811	(\$2,700)	(65.7)	\$42,876	\$49,334	(\$6,458)	(15.1)
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	\$174,534	\$178,155	(\$3,620)	(2.1)	\$27,391	\$27,533	(\$0,142)	(0.5)	\$201,925	\$205,688	(\$3,763)	(1.9)
Depreciation	\$44,637	\$46,384	(\$1,747)	(3.9)	\$0,000	\$0,000	\$0,000	-	\$44,637	\$46,384	(\$1,747)	(3.9)
GASB 75 OPEB Expense Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
GASB 68 Pension Expense Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
GASB 87 Lease Compliance	(0,052)	6,918	(6,970)	*	0,000	0,000	0,000	-	(0,052)	6,918	(6,970)	*
GASB 96 - SBITA Asset Subscriptions	0,050	0,288	(0,238)	*	0,000	0,000	0,000	-	0,050	0,288	(0,238)	*
Environmental Remediation	0,167	0,167	0,000	0.0	0,000	0,000	0,000	-	0,167	0,167	0,000	0.0
Total Expenses	\$219,336	\$231,911	(\$12,576)	(5.7)	\$27,391	\$27,533	(\$0,142)	(0.5)	\$246,727	\$259,445	(\$12,718)	(5.2)
Net Surplus/(Deficit)	(\$168,635)	(\$177,666)	(\$9,031)	(5.4)	\$0,000	\$0,000	(\$0,000)	-	(\$168,635)	(\$177,666)	(\$9,031)	(5.4)
Cash Conversion Adjustments												
Depreciation	\$44,637	\$46,384	\$1,747	3.9	\$0,000	\$0,000	\$0,000	-	\$44,637	\$46,384	\$1,747	3.9
Operating/Capital	(0,848)	(0,054)	0,793	93.6	0,000	0,000	0,000	-	(0,848)	(0,054)	0,793	93.6
Other Cash Adjustments	13,217	38,188	24,971	*	0,000	0,000	0,000	-	13,217	38,188	24,971	*
Total Cash Conversion Adjustments	\$57,006	\$84,517	\$27,511	48.3	0,000	\$0,000	\$0,000	-	\$57,006	\$84,517	\$27,511	48.3
Net Cash Surplus/(Deficit)	(\$111,629)	(\$93,149)	\$18,480	16.6	\$0,000	\$0,000	\$0,000	0.0	(\$111,629)	(\$93,149)	\$18,480	16.6

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 - 2025 ADOPTED BUDGET
CASH RECEIPTS and EXPENDITURES
January 2025
(\$ in millions)

	Month				Year-to-Date			
	Budget	Actual	Favorable (Unfavorable)		Budget	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent
Receipts								
Farebox Revenue	\$48.581	\$51.515	\$2.934	6.0	\$48.581	\$51.515	\$2.934	6.0
Vehicle Toll Revenue	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Other Operating Revenue	2.812	5.563	2.751	97.8	2.812	5.563	2.751	97.8
Capital & Other Reimbursements	26.502	38.437	11.935	45.0	26.502	38.437	11.935	45.0
Total Receipts	\$77.895	\$95.514	\$17.619	22.6	\$77.895	\$95.514	\$17.619	22.6
Expenditures								
<i>Labor:</i>								
Payroll	\$82.260	\$77.669	\$4.591	5.6	\$82.260	\$77.669	\$4.591	5.6
Overtime	18.700	19.333	(0.633)	(3.4)	18.700	19.333	(0.633)	(3.4)
Health and Welfare	19.723	16.323	3.400	17.2	19.723	16.323	3.400	17.2
OPEB Current Payment	7.051	6.284	0.767	10.9	7.051	6.284	0.767	10.9
Pensions	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Other Fringe Benefits	22.609	21.162	1.447	6.4	22.609	21.162	1.447	6.4
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	\$150.343	\$140.771	\$9.571	6.4	\$150.343	\$140.771	\$9.571	6.4
<i>Non-Labor:</i>								
Electric Power	\$9.109	\$10.051	(\$0.943)	(10.3)	\$9.109	\$10.051	(\$0.943)	(10.3)
Fuel	2.373	2.202	0.171	7.2	2.373	2.202	0.171	7.2
Insurance	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Claims	0.161	0.004	0.157	97.5	0.161	0.004	0.157	97.5
Paratransit Service Contracts	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Maintenance and Other Operating Contracts	9.001	12.140	(3.139)	(34.9)	9.001	12.140	(3.139)	(34.9)
Professional Service Contracts	2.608	1.629	0.978	37.5	2.608	1.629	0.978	37.5
Materials & Supplies	13.227	19.628	(6.401)	(48.4)	13.227	19.628	(6.401)	(48.4)
Other Business Expenses	2.052	1.981	0.071	3.4	2.052	1.981	0.071	3.4
Total Non-Labor Expenditures	\$38.530	\$47.636	(\$9.106)	(23.6)	\$38.530	\$47.636	(\$9.106)	(23.6)
<i>Other Expenditure Adjustments:</i>								
Other	\$0.652	\$0.256	\$0.396	60.8	\$0.652	\$0.256	\$0.396	60.8
Total Other Expenditure Adjustments	\$0.652	\$0.256	\$0.396	60.8	\$0.652	\$0.256	\$0.396	60.8
Total Expenditures	\$189.524	\$188.663	\$0.861	0.5	\$189.524	\$188.663	\$0.861	0.5
Net Cash Surplus/(Deficit)	(\$111.629)	(\$93.149)	\$18.480	16.6	(\$111.629)	(\$93.149)	\$18.480	16.6
MTA Subsidy	\$111.629	\$92.037	(\$19.592)	(17.6)	\$111.629	\$92.037	(\$19.592)	(17.6)
Cash Timing and Availability Adjustment	\$0.000	(\$1.587)	(\$1.587)	-	\$0.000	(\$1.587)	(\$1.587)	-

MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2025 ADOPTED BUDGET
CASH CONVERSION (CASH FLOW ADJUSTMENTS)
January 2025
(\$ in millions)

	Month				Year-to-Date			
	Budget	Actual	Favorable (Unfavorable)		Budget	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent
Receipts								
Farebox Revenue	\$0.652	\$0.241	(\$0.411)	(63.1)	\$0.652	\$0.241	(\$0.411)	(63.1)
Vehicle Toll Revenue	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Other Operating Revenue	0.040	2.591	2.551	*	0.040	2.591	2.551	*
Capital & Other Reimbursements	(0.888)	10.904	11.792	*	(0.888)	10.904	11.792	*
Total Receipts	(\$0.196)	13.736	\$13.932	*	(\$0.196)	13.736	\$13.932	*
Expenditures								
<i>Labor:</i>								
Payroll	(\$4.732)	(\$1.755)	\$2.977	62.9	(\$4.732)	(\$1.755)	\$2.977	62.9
Overtime	(3.889)	(2.177)	1.712	44.0	(3.889)	(2.177)	1.712	44.0
Health and Welfare	0.000	0.895	0.895	-	0.000	0.895	0.895	-
OPEB Current Payment	0.000	0.433	0.433	-	0.000	0.433	0.433	-
Pensions	21.035	19.249	(1.786)	(8.5)	21.035	19.249	(1.786)	(8.5)
Other Fringe Benefits	(3.708)	(1.063)	2.645	71.3	(3.708)	(1.063)	2.645	71.3
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	\$8.706	\$15.582	\$6.876	79.0	\$8.706	\$15.582	\$6.876	79.0
<i>Non-Labor:</i>								
Electric Power	\$0.000	(\$0.938)	(\$0.938)	-	\$0.000	(\$0.938)	(\$0.938)	-
Fuel	0.000	0.520	0.520	-	0.000	0.520	0.520	-
Insurance	3.062	3.113	0.051	1.7	3.062	3.113	0.051	1.7
Claims	0.167	0.411	0.243	*	0.167	0.411	0.243	*
Paratransit Service Contracts	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Maintenance and Other Operating Contracts	0.000	0.903	0.903	-	0.000	0.903	0.903	-
Professional Service Contracts	1.986	3.060	1.074	54.1	1.986	3.060	1.074	54.1
Materials & Supplies	(0.639)	(5.098)	(4.459)	*	(0.639)	(5.098)	(4.459)	*
Other Business Expenses	(0.230)	(0.271)	(0.042)	(18.2)	(0.230)	(0.271)	(0.042)	(18.2)
Total Non-Labor Expenditures	\$4.346	\$1.698	(\$2.648)	(60.9)	\$4.346	\$1.698	(\$2.648)	(60.9)
<i>Other Expenditure Adjustments:</i>								
Other	(\$0.652)	(\$0.256)	\$0.396	60.8	(\$0.652)	(\$0.256)	\$0.396	60.8
Total Other Expenditure Adjustments	(\$0.652)	(\$0.256)	\$0.396	60.8	(\$0.652)	(\$0.256)	\$0.396	60.8
Total Expenditures	\$12.400	\$17.025	\$4.624	37.3	\$12.400	\$17.025	\$4.624	37.3
Depreciation Adjustment	\$44.637	\$46.384	\$1.747	3.9	\$44.637	\$46.384	\$1.747	3.9
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-
GASB 87 Lease Compliance	(0.052)	6.918	6.970	*	(0.052)	6.918	6.970	*
GASB 96	0.050	0.288	0.238		0.050	0.288	0.238	
Environmental Remediation	0.167	0.167	0.000	0.0	0.167	0.167	0.000	0.0
Total Expenditures After Non-Cash Liabilities	\$57.202	\$70.782	\$13.579	23.7	\$57.202	\$70.782	\$13.579	23.7
Total Cash Conversion Adjustments	\$57.006	\$84.517	\$27.511	48.3	\$57.006	\$84.517	\$27.511	48.3
Cash Timing and Availability Adjustment	\$0.000	(\$1.587)	(1.587)	-	\$0.000	(\$1.587)	(1.587)	-
Total Cash Conversion Adjustments with Cash Timing	\$57.006	\$82.931	\$25.924	45.5	\$57.006	\$82.931	\$25.924	45.5

MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2025 ADOPTED BUDGET
Total Full-Time Positions & FTEs by Function and Department
END-of-MONTH JANUARY 2025

	Budget	Actual	Favorable (unfavorable) Variance
Administration			
President	15	12	3
Market Dev & Mailroom	14	14	0
Security	14	12	2
Safety	55	54	1
Training	72	69	3
Rolling Stock Programs	17	10	7
VP Ops Support & Org Res	4	4	0
Communications	53	56	(3)
Labor Relations	13	13	0
Diversity	2	2	0
Legal	25	27	(2)
Procurement & Matl Mgmt	144	139	5
Finance	58	54	4
People	37	35	2
Security Pass Office	3	3	0
Total Administration	526	504	22
Operations			
Service Planning	28	31	(3)
Sr Vice President - Operations	3	3	0
Enterprise Asset Management	9	7	2
Transportation	2,263	2,362	(99)
Stations	538	543	(5)
Total Operations	2,841	2,946	(105)
Maintenance			
Sr. Vice President - Engineering	1	1	0
Maintenance of Way	2,245	2,122	123
Maintenance of Equipment	2,161	2,201	(40)
Railroad Program Support	52	44	8
Total Maintenance	4,459	4,368	91
Engineering/Capital			
Special Projects	46	33	13
Construction & Development	128	84	44
Total Engineering/Capital	174	117	57
Baseline Total Positions	8,000	7,935	65
<i>Non-Reimbursable</i>	6,911	7,067	(156)
<i>Reimbursable</i>	1,089	868	221
Total Full-Time	8,000	7,935	65
Total Full-Time-Equivalents	0	0	0

MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2025 ADOPTED BUDGET

Total Positions by Function and Occupational Group

END-of-MONTH JANUARY 2025

	Budget	Actual	Favorable (unfavorable) Variance
Administration			
Managers/Supervisors	258	249	9
Professional, Technical, Clerical	155	145	10
Operational Hourlies	113	110	3
Total Administration	526	504	22
Operations			
Managers/Supervisors	392	379	13
Professional, Technical, Clerical	150	148	2
Operational Hourlies	2,299	2,419	(120)
Total Operations	2,841	2,946	(105)
Maintenance			
Managers/Supervisors	1,009	923	86
Professional, Technical, Clerical	267	228	39
Operational Hourlies	3,183	3,217	(34)
Total Maintenance	4,459	4,368	91
Engineering/Capital			
Managers/Supervisors	116	105	11
Professional, Technical, Clerical	58	12	46
Operational Hourlies	0	0	0
Total Engineering/Capital	174	117	57
Baseline Total Positions			
Managers/Supervisors	1,775	1,656	119
Professional, Technical, Clerical	630	533	97
Operational Hourlies	5,596	5,746	(151)
Total Baseline	8,000	7,935	65

MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2025 ADOPTED BUDGET
MONTHLY PERFORMANCE INDICATORS
January 2025

	<u>MONTH</u>			<u>VARIANCE</u>	
	<u>Actual 2025</u>	<u>Budget 2025</u>	<u>Actual 2024</u>	<u>vs. Budget</u>	<u>vs. 2024</u>
Farebox Operating Ratio					
Standard ⁽¹⁾	27.6%	26.2%	28.8%	1.4%	-1.2%
Adjusted ⁽²⁾	31.2%	29.7%	32.1%	1.5%	-0.9%
Cost Per Passenger					
Standard ⁽¹⁾	\$30.43	\$32.70	\$29.75	\$2.27	(\$0.68)
Adjusted ⁽²⁾	\$28.47	\$30.44	\$27.61	\$1.97	(\$0.86)
Passenger Revenue/Passenger ⁽³⁾	\$8.40	\$8.56	\$8.58	(\$0.16)	(\$0.18)

	<u>YEAR-TO-DATE</u>			<u>VARIANCE</u>	
	<u>Actual 2025</u>	<u>Budget 2025</u>	<u>Actual 2024</u>	<u>vs. Budget</u>	<u>vs. 2024</u>
Farebox Operating Ratio					
Standard ⁽¹⁾	27.6%	26.2%	28.8%	1.4%	-1.2%
Adjusted ⁽²⁾	31.2%	29.7%	32.1%	1.5%	-0.9%
Cost Per Passenger					
Standard ⁽¹⁾	\$30.43	\$32.70	\$29.75	\$2.27	(\$0.68)
Adjusted ⁽²⁾	\$28.47	\$30.44	\$27.61	\$1.97	(\$0.86)
Passenger Revenue/Passenger ⁽³⁾	\$8.40	\$8.56	\$8.58	(\$0.16)	(\$0.18)

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

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

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

Farebox Revenue Report Highlights

Month of January

LIRR revenue totaled \$51.3 million in January 2025, \$3.3 million or 7.0% higher than the budget.

- Commutation revenue of \$17.2 million was \$2.3 million or 15.1% higher than the budget.
- Non-commutation revenue of \$34.0 million was \$1.1 million or 3.3% higher than budget.

January 2025 Ridership vs. Budget - (In Millions)				
	January			
			More/(Less)	
	Budget	Actual	Variance	Percent
Commutation	2.102	2.452	0.350	16.7%
Non-Commutation	3.498	3.655	0.156	4.5%
Total	5.601	6.107	0.507	9.0%

January 2025 Farebox Revenue vs. Budget - (In \$ Millions)				
	January			
			Fav/(Unfav)	
	Budget	Actual	Variance	Percent
Commutation	\$15.0	\$17.2	\$2.3	15.1%
Non-Commutation	\$32.9	\$34.0	\$1.1	3.3%
Total	\$47.9	\$51.3	\$3.3	7.0%