



Long Island Rail Road

Financial and Ridership Reports – January 2024

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Financial Report Highlights

January Budget Performance Summary

- Total revenue of \$77.9 million was \$5.3 million lower than the budget. This was primarily due to the timing of reimbursement for capital activity and lower farebox revenue.
- Through January 2024, ridership was 5.5 million, 16.8% above 2023 and (21.6) % below 2019 pre-COVID levels (adjusted for the same number of workdays), and 1.8% above the budget. Commutation ridership of 2.3 million was 7.5% above 2023 and 12.8% above the budget. Non-Commutation ridership of 3.2 million was 24.4% above 2023 and 4.7% below the budget. Consequently, the farebox revenue of \$47.1 million was \$(1.0) million lower than the budget.
- Total expenses before non-cash liability adjustments of \$192.4 million were \$4.3 million or 2.2% favorable to the budget. The primary drivers of this favorable variance are vacant positions and associated fringe costs, OPEB Current, and the timing of material usage, partially offset by higher overtime, and the timing of professional services contracts and FELA.
- January end-of-month total headcount was 7,806 which was 218 positions lower than the budget. Non-reimbursable was 41 positions higher than the budget and reimbursable was 259 positions lower than the budget.
- January non-reimbursable operating results were unfavorable to the budget by \$(3.7) million or (2.4)%. Non-reimbursable revenues were \$(1.6) million unfavorable to the budget due to lower farebox and other operating revenue. Total non-reimbursable expenses were \$(2.0) million unfavorable primarily due to higher overtime, the timing of pension payments and FELA, professional service contracts, and depreciation, partially offset by lower payroll and associated fringe costs, and the timing of material usage.

2024 Operating Revenue & Expenses, January Year-to-Date

In \$ Millions	Long Island Rail Road		
	Budget	Actual	Variance
Total Revenues	\$50.3	\$48.7	(\$1.6)
Farebox Revenue	\$48.1	\$47.1	(\$1.0)
Other Revenue	\$2.2	\$1.6	(\$0.7)
Total Expenses	\$163.8	\$163.2	\$0.6
Labor Expenses	\$125.5	\$126.8	(\$1.3)
Non Labor Expenses	\$38.3	\$36.4	\$1.9
Non Cash Liabilities	\$41.4	\$44.1	(\$2.7)
Net Surplus/(Deficit) - Accrued	(\$155.0)	(\$158.6)	(\$3.7)

Staffing Levels

In Full-Time Equivalents	Long Island Rail Road		
	Budget	Actual	Variance
Non-Reimbursable	6,946	6,987	(41)
Reimbursable	1,077	819	259
Total Positions	8,024	7,806	218

Revenues

- **Farebox Revenues** were \$(1.0) million unfavorable to the budget due to lower yield per passenger, partially offset by higher ridership. Ridership through January was 5.5 million. This was 16.8% higher than in 2023 (adjusted for the same number of calendar workdays) and 1.8% higher than the budget.
- **Other Operating Revenues** were \$(0.7) million unfavorable to the budget primarily due to the timing of rental income.

Expenses

Labor Expenses: \$(1.3) million unfavorable.

- **Payroll** expenses were \$3.2 million favorable (favorable average pay rates reflecting new hires, and other payroll).
- **Overtime** expenses were \$(4.1) million unfavorable (higher weather-related overtime, vacancy/absentee coverage, scheduled service, and programmatic/routine maintenance).
- **Health & Welfare** expenses were \$0.4 million favorable (vacant positions).
- **OPEB Current Payments** were \$1.7 million favorable (fewer retirees/beneficiaries than projected).
- **Pension** expenses were \$(1.1) million unfavorable (primarily due to timing).
- **Other Fringe** expenses were \$(1.6) million unfavorable (primarily due to the timing of FELA indemnity reserves, partially offset by lower Railroad Retirement Taxes).
- **Reimbursable Overhead** expenses were \$0.1 million favorable (primarily the timing of capital project activity).

Non-Labor Expenses: \$1.9 million favorable.

- **Electric Power** expenses were \$0.1 million favorable (primarily due to lower consumption).
- **Fuel** expenses were \$(0.1) million unfavorable (primarily due to the timing of December 2023 accrual reversal).
- **Insurance** expenses were on budget (lower property insurance, offset by higher liability Insurance).
- **Claims** expenses were \$(0.2) million unfavorable (primarily due to timing).
- **Maintenance and Other Operating Contracts** were \$0.1 million favorable (primarily due to the timing of weed control & clearing, bus & transfer services, and various maintenance & repair contracts, partially offset by the timing of 2023 accrual reversal for security services and escalator & elevator maintenance, and lower project reimbursement for vehicles).
- **Professional Services** were \$(2.7) million unfavorable (primarily due to the timing of 2023 accrual reversal for fiber optic network and mobile ticketing application maintenance).

- **Materials and Supplies** were \$4.6 million favorable (primarily due to the timing of modifications and RCM activity for revenue fleet, partially offset by the timing of right-of-way material).
- **Other Business Expenses** were \$0.3 million favorable (primarily due to lower payroll mobility tax payments and office supplies, partially offset by higher credit card processing fees).

Depreciation and Other were \$(2.6) million unfavorable (primarily depreciation).

Overtime

- Total overtime was \$(3.6) million unfavorable. Non-reimbursable was \$(4.1) million unfavorable and reimbursable was \$0.5 million favorable.
- Unfavorable non-reimbursable overtime was primarily driven by higher weather-related overtime, vacancy/absentee coverage, scheduled service, and programmatic/routine maintenance.

Staffing Levels

- Total headcount at the end of January was 7,806, 218 positions lower than the budget.
- The vacancies were primarily in Maintenance of Equipment, and various administrative departments.

Financial Metrics

- The January Adjusted Farebox Operating Ratio was 32.1%, which is below the budget due to lower farebox revenue, partially offset by lower expenses.
- The January Adjusted Cost per Passenger was \$27.61, which is lower than the budget due to higher ridership and lower expenses.
- The January Revenue per Passenger was \$8.58, which was below the budget due to a lower yield per passenger.

TABLE 1

**MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2024 ADOPTED BUDGET
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
JANUARY 2024
(\$ in millions)**

	Nonreimbursable			Reimbursable			Total			
	Favorable (Unfavorable)		Percent	Favorable (Unfavorable)		Percent	Favorable (Unfavorable)		Percent	
	Budget	Actual		Variance	Actual		Variance	Budget		Actual
Revenue	\$48,082	\$47,114	(2.0)	\$0,000	\$0,000	-	\$48,082	\$47,114	(\$0,968)	(2.0)
Facebox Revenue	0.000	0.000	-	0.000	0.000	-	0.000	0.000	0.000	-
Vehicle Toll Revenue	2,242	1,591	(29.1)	0.000	0.000	-	2,242	1,591	(6,652)	(29.1)
Other Operating Revenue	0.000	0.000	-	32,843	29,147	(11.3)	32,843	29,147	(3,696)	(11.3)
Capital & Other Reimbursements	0.000	0.000	-	0.000	0.000	-	0.000	0.000	0.000	-
Total Revenue	\$50,324	\$48,704	(3.2)	\$32,843	\$29,147	(11.3)	\$83,167	\$77,852	(\$5,316)	(6.4)
Expenses										
Labor										
Payroll	\$62,945	\$59,690	\$3,254	\$11,511	\$9,475	\$2,036	\$74,456	\$69,166	\$5,290	7.1
Overtime	11,846	15,971	(4,125)	3,918	3,375	0.543	15,764	19,346	(3,582)	(22.7)
Health and Welfare	14,715	14,344	0.372	2,861	2,408	0.453	17,577	16,752	0.825	4.7
OP&B Current Payment	8,254	6,549	1,705	0.000	0.000	0.000	8,254	6,549	1,705	20.7
Pensions	14,513	15,567	(1,054)	4,649	3,522	1,127	19,162	19,088	0.073	0.4
Other Fringe Benefits	16,533	18,112	(1,579)	2,926	2,487	0.439	19,459	20,599	(1,140)	(5.9)
Reimbursable Overhead	(3,282)	(3,413)	0.131	3,282	3,413	(0.131)	0.000	0.000	0.000	-
Total Labor Expenses	\$125,525	\$126,820	(\$1,295)	\$29,147	\$24,680	\$4,468	\$154,672	\$151,500	\$3,173	2.1
Non-Labor										
Electric Power	\$8,300	\$8,202	\$0,098	\$0,030	\$0,000	\$0,030	\$8,330	\$8,202	\$0,128	1.5
Fuel	2,638	2,759	(0,120)	0.000	0.000	0.000	2,638	2,759	(0,120)	(4.6)
Insurance	2,440	2,436	0.005	0.583	0.422	0.161	3,023	2,868	0,166	5.5
Claims	0.321	0.560	(0,239)	0.000	0.000	0.000	0.321	0.560	(0,239)	(74.6)
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 (8,271	8,191	0.080	1,198	1,032	0.166	9,469	9,223	2,466	2.6
Professional Service Contracts	3,589	6,293	(2,704)	0.051	0.394	(0,343)	3,641	6,687	(3,046)	(83.7)
Materials & Supplies	11,118	6,555	4,563	1,794	2,582	(0,789)	12,911	9,137	3,774	29.2
Other Business Expenses	1,644	1,383	0.261	0.040	0.038	0.002	1,684	1,431	0,252	15.0
Total Non-Labor Expenses	\$38,322	\$36,389	\$1,933	\$3,696	\$4,468	(\$0,772)	\$42,018	\$40,857	\$1,161	2.8
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	\$163,847	\$163,209	\$0,638	\$32,843	\$29,147	\$3,696	\$196,690	\$192,357	\$4,333	2.2
Depreciation	\$41,320	\$43,945	(\$2,625)	\$0.000	\$0.000	\$0.000	\$41,320	\$43,945	(\$2,625)	(6.4)
GASB 75 OP&B Expense Adjustme	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-
GASB 68 Pension Expense Adjust	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-
GASB 87 Lease Compliance	(0,052)	0.000	(0,052)	0.000	0.000	0.000	(0,052)	0.000	(0,052)	(100.0)
Environmental Remediation	0.167	0.167	0.000	0.000	0.000	0.000	0.167	0.167	0.000	0.0
Total Expenses	\$205,282	\$207,321	(\$2,039)	\$32,843	\$29,147	\$3,696	\$238,125	\$236,468	\$1,657	0.7
Net Surplus/(Deficit)	(\$154,958)	(\$158,616)	(\$3,659)	\$0.000	\$0.000	\$0.000	(\$154,958)	(\$158,616)	(\$3,659)	(2.4)
Cash Conversion Adjustments										
Depreciation	\$41,320	\$43,945	\$2,625	\$0.000	\$0.000	\$0.000	41,320	43,945	\$2,625	6.4
Operating/Capital	(0,504)	(0,115)	0.389	0.000	0.000	0.000	(0,504)	(0,115)	0.389	77.2
Other Cash Adjustments	1,129	(14,225)	(15,355)	0.000	0.000	0.000	1,129	(14,225)	(15,355)	-
Total Cash Conversion Adjustme	\$41,945	\$29,604	(\$12,341)	\$0.000	\$0.000	\$0.000	\$41,945	\$29,604	(\$12,341)	(29.4)
Net Cash Surplus/(Deficit)	(\$113,012)	(\$129,012)	(\$16,000)	\$0.000	\$0.000	\$0.000	(\$113,012)	(\$129,012)	(\$16,000)	(14.2)

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.

TABLE 2

MTA LONG ISLAND RAIL ROAD
 FEBRUARY FINANCIAL PLAN - 2024 ADOPTED BUDGET
 ACCRUAL STATEMENT OF OPERATIONS by CATEGORY
 JANUARY Year-To-Date
 (\$ in millions)

	Nonreimbursable			Reimbursable			Total		
	Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)		
	Budget	Actual	Percent	Budget	Actual	Percent	Budget	Actual	Percent
Revenue									
Facebox Revenue	\$48,082	\$47,114	(2.0)	\$0,000	\$0,000	-	\$48,082	\$47,114	(2.0)
Vehicle Toll Revenue	0,000	0,000	-	0,000	0,000	-	0,000	0,000	-
Other Operating Revenue	2,242	1,591	(29.1)	0,000	0,000	-	2,242	1,591	(29.1)
Capital & Other Reimbursements	0,000	0,000	-	32,843	29,147	(11.3)	32,843	29,147	(11.3)
Total Revenue	\$50,324	\$48,704	(3.2)	\$32,843	\$29,147	(11.3)	\$83,167	\$77,852	(6.4)
Expenses									
Labor:									
Payroll	\$62,945	\$59,690	\$3,254	\$11,511	\$9,475	\$2,036	\$74,456	\$69,166	\$5,290
Overtime	11,846	15,971	(4,125)	3,918	3,375	0,543	15,764	19,346	(3,582)
Health and Welfare	14,715	14,344	0,372	2,861	2,408	0,453	17,577	16,752	0,825
OP&B Current Payment	8,254	6,549	1,705	0,000	0,000	0,000	8,254	6,549	1,705
Pensions	14,513	15,567	(1,054)	4,649	3,522	1,127	19,162	19,088	0,073
Other Fringe Benefits	16,533	18,112	(1,579)	2,926	2,487	0,439	19,459	20,599	(1,140)
Reimbursable Overhead	(3,282)	(3,413)	0,131	3,282	3,413	(0,131)	0,000	0,000	0,000
Total Labor Expenses	\$125,525	\$126,820	(\$1,295)	\$29,147	\$24,680	\$4,468	\$154,672	\$151,500	\$3,173
Non-Labor:									
Electric Power	\$8,300	\$8,202	\$0,098	\$0,030	\$0,000	0,030	\$8,330	\$8,202	\$0,128
Fuel	2,638	2,759	(0,120)	0,000	0,000	0,000	2,638	2,759	(0,120)
Insurance	2,440	2,436	0,005	0,583	0,422	0,161	3,023	2,858	0,166
Claims	0,321	0,560	(0,239)	0,000	0,000	0,000	0,321	0,560	(0,239)
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	8,271	8,191	0,080	1,198	1,032	0,166	9,469	9,223	0,246
Professional Service Contracts	3,589	6,293	(2,704)	0,051	1,394	(0,343)	3,641	6,687	(3,046)
Materials & Supplies	11,118	6,555	4,563	1,794	2,582	(0,789)	12,911	9,137	3,774
Other Business Expenses	1,644	1,393	0,251	0,040	0,038	0,002	1,684	1,431	0,252
Total Non-Labor Expenses	\$38,322	\$36,369	\$1,953	\$3,696	\$4,468	(\$0,772)	\$42,018	\$40,857	\$1,161
Other Expense Adjustments	\$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	\$163,847	\$163,209	\$0,638	\$32,843	\$29,147	\$3,696	\$196,690	\$192,357	\$4,333
Depreciation	\$41,320	\$43,945	(2,625)	\$0,000	\$0,000	\$0,000	\$41,320	\$43,945	(\$2,625)
GASB 75 OF&B 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)	0,000	(0,052)	0,000	0,000	0,000	(0,052)	0,000	(0,052)
Environmental Remediation	0,167	0,167	0,000	0,000	0,000	0,000	0,167	0,167	0,000
Total Expenses	\$205,282	\$207,321	(\$2,039)	\$32,843	\$29,147	\$3,696	\$238,125	\$236,468	\$1,657
Net Surplus/(Deficit)	(\$154,958)	(\$158,616)	(\$3,659)	\$0,000	\$0,000	(\$0,000)	(\$154,958)	(\$158,616)	(\$3,659)
Cash Conversion Adjustments									
Depreciation	\$41,320	\$43,945	\$2,625	\$0,000	\$0,000	\$0,000	41,320	\$43,945	\$2,625
Operating/Capital	(0,504)	(0,115)	0,389	0,000	0,000	0,000	(0,504)	(0,115)	0,389
Other Cash Adjustments	1,129	(14,225)	(15,355)	0,000	0,000	0,000	1,129	(14,225)	(15,355)
Total Cash Conversion Adjustments	\$41,945	\$29,604	(\$12,341)	\$0,000	\$0,000	\$0,000	\$41,945	\$29,604	(\$12,341)
Net Cash Surplus/(Deficit)	(\$113,012)	(\$129,012)	(\$16,000)	\$0,000	\$0,000	\$0,000	(\$113,012)	(\$129,012)	(\$16,000)

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.

Table 4

MTA LONG ISLAND RAIL ROAD FEBRUARY FINANCIAL PLAN - 2024 ADOPTED BUDGET CASH RECEIPTS and EXPENDITURES January 2024 (\$ in millions)									
	Month			Year-to-Date					
	Budget	Actual	Favorable (Unfavorable) Variance	Percent	Budget	Actual	Favorable (Unfavorable) Variance	Percent	
Receipts									
Farebox Revenue	\$48,959	\$50,287	\$1,328	2.7	\$48,959	\$50,287	\$1,328	2.7	
Vehicle Toll Revenue	0,000	0,000	0,000	-	0,000	0,000	0,000	-	
Other Operating Revenue	2,284	0,938	(1,346)	(58.9)	2,284	0,938	(1,346)	(58.9)	
Capital & Other Reimbursements	32,298	7,606	(24,692)	(76.5)	32,298	7,606	(24,692)	(76.5)	
Total Receipts	\$83,540	\$58,831	(\$24,709)	(29.6)	\$83,540	\$58,831	(\$24,709)	(29.6)	
Expenditures									
<i>Labor:</i>									
Payroll	\$65,850	\$61,715	\$4,135	6.3	\$65,850	\$61,715	\$4,135	6.3	
Overtime	14,997	13,489	1,509	10.1	14,997	13,489	1,509	10.1	
Health and Welfare	17,577	16,487	1,090	6.2	17,577	16,487	1,090	6.2	
OPEB Current Payment	8,254	6,295	1,960	23.7	8,254	6,295	1,960	23.7	
Pensions	33,924	31,908	2,017	5.9	33,924	31,908	2,017	5.9	
Other Fringe Benefits	18,052	18,206	(0,154)	(0.9)	18,052	18,206	(0,154)	(0.9)	
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	\$158,654	\$148,099	\$10,555	6.7	\$158,654	\$148,099	\$10,555	6.7	
<i>Non-Labor:</i>									
Electric Power	\$8,330	\$8,070	\$0,261	3.1	\$8,330	\$8,070	\$0,261	3.1	
Fuel	2,638	2,614	0,024	0.9	2,638	2,614	0,024	0.9	
Insurance	1,011	(3,149)	4,160	*	1,011	(3,149)	4,160	*	
Claims	0,157	0,349	(0,192)	*	0,157	0,349	(0,192)	*	
Paratransit Service Contracts	0,000	0,000	0,000	-	0,000	0,000	0,000	-	
Maintenance and Other Operating Contracts	9,469	8,633	0,836	8.8	9,469	8,633	0,836	8.8	
Professional Service Contracts	1,622	5,851	(4,229)	*	1,622	5,851	(4,229)	*	
Materials & Supplies	11,822	15,018	(3,196)	(27.0)	11,822	15,018	(3,196)	(27.0)	
Other Business Expenses	1,972	2,088	(0,116)	(5.9)	1,972	2,088	(0,116)	(5.9)	
Total Non-Labor Expenditures	\$37,021	\$39,474	(\$2,452)	(6.6)	\$37,021	\$39,474	(\$2,452)	(6.6)	
<i>Other Expenditure Adjustments:</i>									
Other	0,877	0,271	\$0,606	69.1	0,877	0,271	\$0,606	69.1	
Total Other Expenditure Adjustments	\$0,877	\$0,271	\$0,606	69.1	\$0,877	\$0,271	\$0,606	69.1	
Total Expenditures	\$196,552	\$187,843	\$8,710	4.4	\$196,552	\$187,843	\$8,710	4.4	
Net Cash Surplus/(Deficit)	(\$113,012)	(\$129,012)	(\$16,000)	(14.2)	(\$113,012)	(\$129,012)	(\$16,000)	(14.2)	
MTA Subsidy	113,012	129,086	16,074	14.2	113,012	129,086	16,074	14.2	
Cash Timing and Availability Adjustment	0,000	(1,132)	(1,132)	-	0,000	(1,132)	(1,132)	-	

Table 6

**MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2024 ADOPTED BUDGET
CASH CONVERSION (CASH FLOW ADJUSTMENTS)**

January 2024
(\$ in millions)

	Month			Year-to-Date		
	Favorable (Unfavorable)			Favorable (Unfavorable)		
	Budget	Actual	Variance Percent	Budget	Actual	Variance Percent
Receipts						
Farebox Revenue	\$0.877	\$3.173	\$2,297	\$0.877	\$3.173	\$2,297
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	0.041	(0.653)	(0.694)	0.041	(0.653)	(0.694)
Capital & Other Reimbursements	0.545	(21.542)	(20,996)	0.545	(21.542)	(20,996)
Total Receipts	\$0.373	(\$19,021)	(\$19,393)	\$0.373	(\$19,021)	(\$19,393)
Expenditures						
Labor:						
Payroll	\$8.606	\$7,450	(\$1,156)	\$8.606	\$7,450	(\$1,156)
Overtime	0.767	5.857	5,090	0.767	5.857	5,090
Health and Welfare	0.000	0.265	0.265	0.000	0.265	0.265
OP&B Current Payment	0.000	0.254	0.254	0.000	0.254	0.254
Pensions	(14.762)	(12,819)	1,943	(14.762)	(12,819)	1,943
Other Fringe Benefits	1.407	2,394	986	1.407	2,394	986
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	(\$3,982)	\$3,401	\$7,383	(\$3,982)	\$3,401	\$7,383
Non-Labor:						
Electric Power	\$0.000	\$0.132	\$0.132	\$0.000	\$0.132	\$0.132
Fuel	0.000	0.145	0.145	0.000	0.145	0.145
Insurance	2.012	6,006	3,994	2,012	6,006	3,994
Claims	0.164	0.211	0.048	0.164	0.211	0.048
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.589	0.589	0.000	0.589	0.589
Professional Service Contracts	2.019	0.837	(1,182)	2,019	0.837	(1,182)
Materials & Supplies	1.089	(5,881)	(6,970)	1,089	(5,881)	(6,970)
Other Business Expenses	(0.288)	(0.656)	(0.368)	(0.288)	(0.656)	(0.368)
Total Non-Labor Expenditures	\$4,996	\$1,384	(\$3,613)	\$4,996	\$1,384	(\$3,613)
Other Expenditure Adjustments:						
Other	(\$0.877)	(\$0.271)	\$0.606	(\$0.877)	(\$0.271)	\$0.606
Total Other Expenditure Adjustments	(\$0.877)	(\$0.271)	\$0.606	(\$0.877)	(\$0.271)	\$0.606
Total Expenditures	\$0.138	\$4,514	\$4,376	\$0.138	\$4,514	\$4,376
Depreciation Adjustment	\$41.320	\$43,945	\$2,625	\$41.320	\$43,945	\$2,625
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)	0.000	0.052	(0.052)	0.000	0.052
Environmental Remediation	0.167	0.167	0.000	0.167	0.167	0.000
Total Expenditures After Non-Cash Liabilities	\$41,573	\$48,625	\$7,052	\$41,573	\$48,625	\$7,052
Total Cash Conversion Adjustments	\$41,945	\$29,604	(\$12,341)	\$41,945	\$29,604	(\$12,341)
Cash Timing and Availability Adjustment	0.000	(1.132)	(1.132)	0.000	(1.132)	(1.132)
Total Cash Conversion Adjustments with Cash Timing	\$41,945	\$28,473	(\$13,473)	\$41,945	\$28,473	(\$13,473)

MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2024 ADOPTED BUDGET
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE/REIMBURSABLE AND FULL-TIME/FULL-TIME EQUIVALENTS
END-of-MONTH JANUARY 2024

	Budget	Actual	Favorable/ (Unfavorable)
	Budget	Actual	Variance
Administration			
Enterprise Asset Management	9	9	0
Labor Relations	15	12	3
Procurement & Logistics (excl. Stores)	43	40	3
Human Resources	37	29	8
Sr VP Administration	2	2	0
Strategic Investments	25	15	10
President	10	4	6
VP & CFO	1	-	1
Controller	44	45	(1)
Management & Budget	13	11	2
BPM, Controls & Compliance	4	3	1
Market Dev. & Public Affairs	71	70	1
Gen. Counsel & Secretary	28	22	6
Diversity Management	3	1	2
Security	17	13	4
System Safety	52	46	6
Training	77	70	7
Service Planning	28	29	(1)
Rolling Stock Programs	17	10	7
Sr Vice President - Operations	5	3	2
Total Administration	501	434	67
Operations			
Transportation Services - Train Operations	2,258	2,283	(25)
Customer Services	547	542	5
Total Operations	2,805	2,825	(20)
Maintenance			
Engineering	2,169	2,149	20
Equipment	2,236	2,156	80
Procurement (Stores)	105	95	10
Total Maintenance	4,510	4,400	110
Engineering/Capital			
Department of Program Management	110	71	39
Special Projects	47	36	11
Operational Support Group	51	40	11
Total Engineering/Capital	208	147	61
Baseline Total Positions	8,024	7,806	218
<i>Non-Reimbursable</i>	<i>6946</i>	<i>6987</i>	<i>(41)</i>
<i>Reimbursable</i>	<i>1077</i>	<i>819</i>	<i>259</i>
Total Full-Time	8,024	7,806	218
Total Full-Time-Equivalents			

Note: Totals may not add due to rounding

MTA LONG ISLAND RAIL ROAD
 FEBRUARY FINANCIAL PLAN - 2024 ADOPTED BUDGET
 TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS by FUNCTION and OCCUPATION
 END-of-MONTH JANUARY 2024

	Budget	Actual	Favorable/ (Unfavorable) Variance
Administration			
Managers/Supervisors	277	250	27
Professional, Technical, Clerical	202	161	41
Operational Hourlies	22	23	(1)
Total Administration	501	434	67
Operations			
Managers/Supervisors	369	347	22
Professional, Technical, Clerical	132	137	(5)
Operational Hourlies	2,304	2,341	(37)
Total Operations	2,805	2,825	(20)
Maintenance			
Managers/Supervisors	1,039	903	136
Professional, Technical, Clerical	259	231	28
Operational Hourlies	3,213	3,266	(53)
Total Maintenance	4,510	4,400	110
Engineering/Capital			
Managers/Supervisors	145	127	18
Professional, Technical, Clerical	63	20	43
Operational Hourlies	0	0	0
Total Engineering/Capital	208	147	61
Total Positions			
Managers/Supervisors	1,830	1,627	203
Professional, Technical, Clerical	656	549	107
Operational Hourlies	5,539	5,630	(91)
Total Positions	8,024	7,806	218

Note: Totals may not add due to rounding

Farebox Revenue Report Highlights

Month of January

LIRR revenue totaled \$47.1 million in January 2024, \$(1.0) million or (2.0)% lower than the budget.

- Commutation revenue of \$16.1 million was \$2.5 million or 18.3% higher than the budget.
- Non-commutation revenue of \$34.5 million was \$(3.5) million or (10)% lower than the budget.

January 2024 Ridership vs. Budget - (In Millions)				
	<u>January</u>			
			<u>More/(Less)</u>	
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>
Commutation	2.006	2.263	0.257	12.8%
Non-Commutation	3.388	3.227	(0.161)	-4.7%
Total	5.394	5.490	0.096	1.8%

January 2024 Farebox Revenue vs. Budget - (In \$ Millions)				
	<u>January</u>			
			<u>Fav/(Unfav)</u>	
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>
Commutation	\$13.6	\$16.1	\$2.5	18.3%
Non-Commutation	\$34.5	\$31.0	(\$3.5)	-10.0%
Total	\$48.1	\$47.1	(\$1.0)	-2.0%