

**MTA METRO-NORTH RAILROAD
FEBRUARY FINANCIAL PLAN FOR 2024-2027
2023 FINAL ESTIMATE AND 2024 ADOPTED BUDGET**

In accordance with MTA-approved budget procedures, the following information presents MTA Metro-North Railroad's (Metro-North) 2023 Final Estimate, 2024 Adopted Budget, and the Financial Plan for 2024-2027. Financials are unchanged from the November Plan, which was adopted by the MTA Board in December 2023. Minor technical adjustments of a non-financial nature have been incorporated into this Plan.

Also included are schedules detailing the monthly allocation of financials, headcount, and utilization based on the 2024 Adopted Budget for the purpose of reporting actual results to the MTA Board.

MTA METRO-NORTH RAILROAD
February Financial Plan 2024-2027
Reconciliation to the November Plan (Accrual) Non-Reimbursable
(\$ in millions)

		Favorable/(Unfavorable)							
		2024		2025		2026		2027	
Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars

2023 November Financial Plan: Net Surplus/(Deficit)	5,841	(\$1,405.173)	5,932	(\$1,388.454)	6,194	(\$1,500.312)	6,321	(\$1,546.692)	6,377	(\$1,615.391)
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Technical Adjustments:

Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
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MTA Plan Adjustments:

MTA Policy Actions:

MTA Re-estimates:

Other:

Sub-Total MTA Plan Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
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2024 February Financial Plan: Net Surplus/(Deficit)	5,841	(\$1,405.173)	5,932	(\$1,388.454)	6,194	(\$1,500.312)	6,321	(\$1,546.692)	6,377	(\$1,615.391)
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MTA METRO NORTH RAILROAD
February Financial Plan 2024-2027
Reconciliation to the November Plan (Accrual) Reimbursable
(\$ in millions)

	Favorable/(Unfavorable)									
	2023		2024		2025		2026		2027	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
2023 November Financial Plan: Net Surplus/(Deficit)	647	\$0.000	772	\$0.000	738	\$0.000	806	\$0.000	750	\$0.000

Technical Adjustments:

Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
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MTA Plan Adjustments:

MTA Policy Actions:

MTA Re-estimates:

Other:

Sub-Total MTA Plan Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
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2024 February Financial Plan: Net Surplus/(Deficit)	647	\$0.000	772	\$0.000	738	\$0.000	806	\$0.000	750	\$0.000
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MTA METRO-NORTH RAILROAD
 February Financial Plan 2024-2027
 Reconciliation to the November Plan - (Cash)
 (\$ in millions)

	2023		2024		2025		2026		2027	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
2023 November Financial Plan: Net Cash Surplus/(Deficit)	6,488	(\$912.889)	6,704	(\$1,021.144)	6,932	(\$946.477)	7,127	(\$1,148.929)	7,127	(\$1,156.221)

Technical Adjustments:

Sub-Total Technical Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
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MTA Plan Adjustments:

MTA Policy Actions:

MTA Re-estimates:

Other:

Sub-Total MTA Plan Adjustments	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
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2024 February Financial Plan: Net Cash Surplus/(Deficit)	6,488	(\$912.889)	6,704	(\$1,021.144)	6,932	(\$946.477)	7,127	(\$1,148.929)	7,127	(\$1,156.221)
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MTA METRO-NORTH RAILROAD
February Financial Plan 2024 - 2027
Accrual Statement of Operations By Category
(\$ in millions)

	Final Estimate 2023	Adopted Budget 2024	2025	2026	2027
Non-Reimbursable					
Operating Revenue					
Farebox Revenue	\$538.462	\$556.228	\$563.994	\$571.758	\$580.913
Other Operating Revenue	63.523	35.811	42.825	47.279	57.420
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
Total Revenues	\$601.985	\$592.039	\$606.819	\$619.036	\$638.332
Operating Expense					
Labor:					
Payroll	\$602.166	\$595.595	\$629.306	\$666.393	\$687.602
Overtime	94.728	88.767	89.550	92.118	93.960
Health and Welfare	141.665	153.697	166.876	180.857	193.128
OPEB Current Payments	49.000	50.000	51.000	52.000	53.000
Pension	129.738	120.792	142.162	146.228	147.558
Other Fringe Benefits	143.160	142.012	148.417	155.765	160.273
Reimbursable Overhead	(76.192)	(94.747)	(100.206)	(107.800)	(104.755)
Total Labor Expenses	\$1,084.265	\$1,056.116	\$1,127.106	\$1,185.561	\$1,230.765
Non-Labor:					
Electric Power	\$92.027	\$106.144	\$108.032	\$107.987	\$108.625
Fuel	26.479	25.458	22.924	21.685	21.834
Insurance	19.010	23.035	25.544	28.813	32.530
Claims	1.000	1.000	1.000	1.000	1.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	122.582	119.582	121.171	119.750	121.424
Professional Services Contracts	47.061	45.783	48.767	44.776	43.607
Materials and Supplies	101.665	115.653	144.396	157.270	164.298
Other Business Expenses	26.424	23.355	24.001	25.102	25.734
Total Non-Labor Expenses	\$436.249	\$460.011	\$495.835	\$506.382	\$519.051
Other Expense Adjustments:					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses Before Depreciation and GASB Adjs.	\$1,520.514	\$1,516.127	\$1,622.941	\$1,691.943	\$1,749.816
Depreciation	\$306.305	\$298.333	\$301.785	\$306.369	\$315.867
GASB 68 Pension Expense Adjustment	66.010	48.000	60.600	41.430	57.720
GASB 75 OPEB Expense Adjustment	116.518	120.222	123.993	128.176	132.509
GASB 87 Lease Adjustment	(6.189)	(6.189)	(6.189)	(6.189)	(6.189)
Environmental Remediation	4.000	4.000	4.000	4.000	4.000
Total Expenses	\$2,007.158	\$1,980.493	\$2,107.131	\$2,165.729	\$2,253.723
Net Surplus/(Deficit)	(\$1,405.173)	(\$1,388.454)	(\$1,500.312)	(\$1,546.692)	(\$1,615.391)
Cash Conversion Adjustments					
Depreciation	\$306.305	\$298.333	\$301.785	\$306.369	\$315.867
Operating/Capital	(32.474)	(37.019)	(33.684)	(42.619)	(33.538)
Other Cash Adjustments	218.453	105.995	285.734	134.014	176.841
Total Cash Conversion Adjustments	\$492.284	\$367.310	\$553.835	\$397.764	\$459.170
Net Cash Surplus/(Deficit)	(\$912.889)	(\$1,021.144)	(\$946.477)	(\$1,148.929)	(\$1,156.221)

MTA METRO-NORTH RAILROAD
February Financial Plan 2024 - 2027
Accrual Statement of Operations By Category
(\$ in millions)

	Final Estimate 2023	Adopted Budget 2024	2025	2026	2027
Reimbursable					
Operating Revenue					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
<i>MNR - MTA</i>	<i>125.821</i>	<i>158.683</i>	<i>161.875</i>	<i>178.973</i>	<i>161.749</i>
<i>MNR - CDOT</i>	<i>120.119</i>	<i>104.129</i>	<i>117.324</i>	<i>131.789</i>	<i>131.007</i>
<i>MNR - Other</i>	<i>16.699</i>	<i>27.177</i>	<i>23.580</i>	<i>22.045</i>	<i>21.689</i>
Capital and Other Reimbursements	262.639	289.989	302.779	332.808	314.445
Total Revenues	\$262.639	\$289.989	\$302.779	\$332.808	\$314.445
Operating Expense					
<u>Labor:</u>					
Payroll	\$47.240	\$66.694	\$70.694	\$77.918	\$77.133
Overtime	30.049	35.982	36.567	38.324	38.676
Health and Welfare	20.986	27.693	29.200	31.807	31.815
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	13.206	17.379	18.205	19.807	19.686
Other Fringe Benefits	13.945	18.261	19.156	20.855	20.755
Reimbursable Overhead	76.858	94.508	99.947	107.532	104.481
Total Labor Expenses	\$202.284	\$260.517	\$273.769	\$296.243	\$292.545
<u>Non-Labor:</u>					
Electric Power	\$0.017	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	1.090	0.652	0.737	0.820	0.844
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	23.285	9.635	6.169	4.625	4.110
Professional Services Contracts	11.026	3.947	8.254	16.388	4.169
Materials and Supplies	24.809	15.237	13.850	14.732	12.775
Other Business Expenses	0.128	0.000	0.000	0.000	0.000
Total Non-Labor Expenses	\$60.355	\$29.471	\$29.010	\$36.564	\$21.899
<u>Other Expense Adjustments:</u>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses Before Depreciation	\$262.639	\$289.989	\$302.779	\$332.808	\$314.445
Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA METRO-NORTH RAILROAD
February Financial Plan 2024 - 2027
Accrual Statement of Operations By Category
(\$ in millions)

	Final Estimate 2023	Adopted Budget 2024	2025	2026	2027
<u>Non-Reimbursable / Reimbursable</u>					
Operating Revenue					
Farebox Revenue	\$538.462	\$556.228	\$563.994	\$571.758	\$580.913
Other Operating Revenue	63.523	35.811	42.825	47.279	57.420
MNR - MTA	125.821	158.683	161.875	178.973	161.749
MNR - CDOT	120.119	104.129	117.324	131.789	131.007
MNR - Other	16.699	27.177	23.580	22.045	21.689
Capital and Other Reimbursements	262.639	289.989	302.779	332.808	314.445
Total Revenues	\$864.624	\$882.028	\$909.598	\$951.844	\$952.777
Operating Expense					
<u>Labor:</u>					
Payroll	\$649.405	\$662.290	\$700.000	\$744.311	\$764.734
Overtime	124.777	124.748	126.117	130.442	132.635
Health and Welfare	162.651	181.390	196.077	212.664	224.943
OPEB Current Payments	49.000	50.000	51.000	52.000	53.000
Pension	142.944	138.171	160.367	166.035	167.243
Other Fringe Benefits	157.105	160.273	167.572	176.621	181.028
Reimbursable Overhead	0.666	(0.239)	(0.258)	(0.268)	(0.274)
Total Labor Expenses	\$1,286.549	\$1,316.633	\$1,400.875	\$1,481.804	\$1,523.311
<u>Non-Labor:</u>					
Electric Power	\$92.043	\$106.144	\$108.032	\$107.987	\$108.625
Fuel	26.479	25.458	22.924	21.685	21.834
Insurance	20.100	23.688	26.281	29.633	33.374
Claims	1.000	1.000	1.000	1.000	1.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	145.868	129.217	127.340	124.375	125.535
Professional Services Contracts	58.087	49.730	57.021	61.164	47.776
Materials and Supplies	126.474	130.890	158.246	172.002	177.073
Other Business Expenses	26.552	23.355	24.001	25.102	25.734
Total Non-Labor Expenses	\$496.604	\$489.482	\$524.845	\$542.947	\$540.950
<u>Other Expense Adjustments:</u>					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses Before Depreciation and GASB Adjs.	\$1,783.153	\$1,806.115	\$1,925.720	\$2,024.751	\$2,064.261
Depreciation	\$306.305	\$298.333	\$301.785	\$306.369	\$315.867
GASB 68 Pension Expense Adjustment	66.010	48.000	60.600	41.430	57.720
GASB 75 OPEB Expense Adjustment	116.518	120.222	123.993	128.176	132.509
GASB 87 Lease Adjustment	(6.189)	(6.189)	(6.189)	(6.189)	(6.189)
Environmental Remediation	4.000	4.000	4.000	4.000	4.000
Total Expenses	\$2,269.797	\$2,270.482	\$2,409.910	\$2,498.536	\$2,568.168
Net Surplus/(Deficit)	(\$1,405.173)	(\$1,388.454)	(\$1,500.312)	(\$1,546.692)	(\$1,615.391)
Cash Conversion Adjustments					
Depreciation	\$306.305	\$298.333	\$301.785	\$306.369	\$315.867
Operating/Capital	(32.474)	(37.019)	(33.684)	(42.619)	(33.538)
Other Cash Adjustments	218.453	105.995	285.734	134.014	176.841
Total Cash Conversion Adjustments	\$492.284	\$367.310	\$553.835	\$397.764	\$459.170
Net Cash Surplus/(Deficit)	(\$912.889)	(\$1,021.144)	(\$946.477)	(\$1,148.929)	(\$1,156.221)

MTA METRO-NORTH RAILROAD
February Financial Plan 2024 - 2027
Cash Receipts and Expenditures
(\$ in millions)

	Final Estimate 2023	Adopted Budget 2024	2025	2026	2027
Cash Receipts and Expenditures					
Receipts					
Farebox Revenue	\$520.578	\$536.025	\$543.190	\$550.419	\$558.982
Other Operating Revenue	345.056	73.437	81.428	87.363	98.166
<i>MNR - MTA</i>	<i>125.821</i>	<i>158.683</i>	<i>161.875</i>	<i>178.973</i>	<i>161.749</i>
<i>MNR - CDOT</i>	<i>120.119</i>	<i>104.129</i>	<i>117.324</i>	<i>131.789</i>	<i>131.007</i>
<i>MNR - Other</i>	<i>16.699</i>	<i>27.177</i>	<i>23.580</i>	<i>22.045</i>	<i>21.689</i>
Capital and Other Reimbursements	262.639	289.989	302.779	332.808	314.445
Total Receipts	\$1,128.273	\$899.450	\$927.397	\$970.590	\$971.593
Expenditures					
<i>Labor:</i>					
Payroll	\$639.032	\$697.287	\$689.899	\$748.384	\$753.344
Overtime	129.363	131.221	125.598	132.927	132.622
Health and Welfare	178.057	193.216	208.138	225.094	237.435
OPEB Current Payments	49.000	50.000	51.000	52.000	53.000
Pension	278.815	120.225	37.185	166.095	167.305
Other Fringe Benefits	152.148	165.178	162.135	174.824	175.517
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
Total Labor Expenditures	\$1,426.416	\$1,357.126	\$1,273.955	\$1,499.323	\$1,519.223
<i>Non-Labor:</i>					
Electric Power	\$94.703	\$108.519	\$110.401	\$108.553	\$108.830
Fuel	26.479	25.458	22.924	21.685	21.834
Insurance	32.086	23.837	27.273	29.895	33.624
Claims	1.146	1.146	1.146	1.146	1.146
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	178.841	146.970	152.976	144.374	136.466
Professional Services Contracts	103.708	54.173	61.741	65.887	51.804
Materials and Supplies	121.146	154.422	172.109	175.602	180.252
Other Business Expenses	56.636	48.943	51.351	73.054	74.634
Total Non-Labor Expenditures	\$614.746	\$563.467	\$599.920	\$620.196	\$608.590
<i>Other Expenditure Adjustments:</i>					
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Cash Timing and Availability Adjustment	0.000	0.000	0.000	0.000	0.000
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$2,041.162	\$1,920.594	\$1,873.874	\$2,119.519	\$2,127.813
Net Cash Surplus/(Deficit)	(\$912.889)	(\$1,021.144)	(\$946.477)	(\$1,148.929)	(\$1,156.221)
Subsidies					
MTA	\$648.817	\$753.608	\$653.668	\$843.041	\$839.666
CDOT	<u>264.072</u>	<u>267.536</u>	<u>292.809</u>	<u>305.888</u>	<u>316.554</u>
Total Subsidies	\$912.889	\$1,021.144	\$946.477	\$1,148.929	\$1,156.221

MTA METRO-NORTH RAILROAD
February Financial Plan 2024 - 2027
Cash Conversion (Cash Flow Adjustments)
Favorable/(Unfavorable)
(\$ in millions)

	Final Estimate 2023	Adopted Budget 2024	2025	2026	2027
Cash Flow Adjustments					
Receipts					
Farebox Revenue	(\$17.884)	(\$20.203)	(\$20.804)	(\$21.338)	(\$21.930)
Other Operating Revenue	281.533	37.625	38.604	40.084	40.746
MNR - MTA	0.000	0.000	0.000	0.000	0.000
MNR - CDOT	0.000	0.000	0.000	0.000	0.000
MNR - Other	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Total Capital and Other Reimbursements	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Receipts	\$263.649	\$17.422	\$17.799	\$18.746	\$18.816
Expenditures					
Labor:					
Payroll	\$10.373	(\$34.997)	\$10.101	(\$4.073)	\$11.391
Overtime	(4.586)	(6.473)	0.519	(2.485)	0.014
Health and Welfare	(15.406)	(11.825)	(12.061)	(12.430)	(12.492)
OPEB Current Payments	0.000	0.000	0.000	0.000	0.000
Pension	(135.871)	17.946	123.182	(0.060)	(0.062)
Other Fringe Benefits	4.956	(4.905)	5.437	1.797	5.510
Contribution to GASB Fund	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.666	(0.239)	(0.258)	(0.268)	(0.274)
Total Labor Expenditures	(\$139.867)	(\$40.493)	\$126.920	(\$17.519)	\$4.088
Non-Labor:					
Electric Power	(\$2.659)	(2.375)	(\$2.368)	(\$0.566)	(\$0.205)
Fuel	0.000	0.000	0.000	0.000	0.000
Insurance	(11.986)	(0.149)	(0.992)	(0.262)	(0.250)
Claims	(0.146)	(0.146)	(0.146)	(0.146)	(0.146)
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	(32.973)	(17.753)	(25.637)	(19.999)	(10.932)
Professional Services Contracts	(45.620)	(4.443)	(4.720)	(4.723)	(4.028)
Materials and Supplies	5.328	(23.532)	(13.863)	(3.600)	(3.179)
Other Business Expenses	(30.084)	(25.588)	(27.350)	(47.953)	(48.900)
Total Non-Labor Expenditures	(\$118.142)	(\$73.985)	(\$75.074)	(\$77.249)	(\$67.640)
Other Expenditure Adjustments:					
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	(\$258.009)	(\$114.478)	\$51.846	(\$94.768)	(\$63.553)
Total Cash Conversion Adjustments before Depreciation	\$5.640	(\$97.057)	\$69.645	(\$76.022)	(\$44.737)
Depreciation	\$306.305	\$298.333	\$301.785	\$306.369	\$315.867
OPEB Liability Adjustment	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Expense Adjustment	66.010	48.000	60.600	41.430	57.720
GASB 75 OPEB Expense Adjustment	116.518	120.222	123.993	128.176	132.509
GASB 87 Lease Adjustment	(6.189)	(6.189)	(6.189)	(6.189)	(6.189)
Environmental Remediation	4.000	4.000	4.000	4.000	4.000
Total Cash Conversion Adjustments	\$492.284	\$367.310	\$553.835	\$397.764	\$459.170

MTA METRO-NORTH RAILROAD
February Financial Plan 2024 - 2027
Ridership (Utilization) and Revenue
(in millions)

Final Estimate	Adopted Budget			
2023	2024	2025	2026	2027

RIDERSHIP

<i>Harlem Line Ridership - Commutation</i>	7.472	6.852	6.932	7.025	7.140
<i>Harlem Line Ridership - Non-Commutation</i>	<u>10.650</u>	<u>12.169</u>	<u>12.312</u>	<u>12.477</u>	<u>12.681</u>
Total Harlem Line	18.122	19.021	19.244	19.502	19.821
<i>Hudson Line Ridership - Commutation</i>	4.038	3.604	3.652	3.708	3.769
<i>Hudson Line Ridership - Non-Commutation</i>	<u>7.686</u>	<u>8.431</u>	<u>8.544</u>	<u>8.675</u>	<u>7.999</u>
Total Hudson Line	11.724	12.034	12.196	12.383	11.768
<i>New Haven Line Ridership - Commutation</i>	9.613	8.238	8.346	8.466	8.605
<i>New Haven Line Ridership - Non-Commutation</i>	<u>17.868</u>	<u>19.364</u>	<u>19.618</u>	<u>19.900</u>	<u>20.226</u>
Total New Haven Line	27.481	27.603	27.964	28.366	28.831
Total Commutation Ridership (East of Hudson)	21.124	18.694	18.931	19.200	19.515
Total Non-Commutation Ridership (East of Hudson)	<u>36.203</u>	<u>39.964</u>	<u>40.474</u>	<u>41.051</u>	<u>40.906</u>
Total East of Hudson Ridership	57.327	58.658	59.405	60.251	60.420
West of Hudson Ridership	1.101	1.130	1.151	1.168	1.188
Total Ridership	58.428	59.788	60.556	61.419	61.608

FAREBOX REVENUE

<i>Harlem Line - Commutation Revenue</i>	47.621	37.502	38.131	38.534	39.083
<i>Harlem Line - Non-Commutation Revenue</i>	<u>100.478</u>	<u>116.321</u>	<u>117.697</u>	<u>119.290</u>	<u>121.257</u>
Total Harlem Line Revenue	\$148.099	\$153.822	\$155.828	\$157.824	\$160.340
<i>Hudson Line - Commutation Revenue</i>	31.282	24.883	25.347	25.661	26.027
<i>Hudson Line - Non-Commutation Revenue</i>	<u>88.514</u>	<u>96.816</u>	<u>98.130</u>	<u>99.639</u>	<u>101.287</u>
Total Hudson Line Revenue	\$119.796	\$121.699	\$123.477	\$125.299	\$127.314
<i>New Haven Line - Commutation Revenue</i>	64.337	45.779	46.609	47.137	47.802
<i>New Haven Line - Non-Commutation Revenue</i>	<u>194.662</u>	<u>220.855</u>	<u>223.750</u>	<u>226.963</u>	<u>230.686</u>
Total New Haven Line Revenue	\$258.999	\$266.635	\$270.359	\$274.100	\$278.488
Total Commutation Revenue (East of Hudson)	\$143.240	\$108.164	\$110.087	\$111.331	\$112.912
Total Non-Commutation Revenue (East of Hudson)	<u>383.654</u>	<u>433.992</u>	<u>439.577</u>	<u>445.892</u>	<u>453.230</u>
Total East of Hudson Revenue	\$526.894	\$542.156	\$549.664	\$557.223	\$566.142
West of Hudson Revenue	\$11.568	\$14.072	\$14.330	\$14.535	\$14.770
Total Farebox Revenue	\$538.462	\$556.228	\$563.994	\$571.758	\$580.913

Notes: West of Hudson total ridership is both Pascack Valley and Port Jervis lines.

MTA METRO-NORTH RAILROAD
February Financial Plan 2024 - 2027
Total Positions by Function and Department
Non-Reimbursable/Reimbursable and Full-Time/Full-Time Equivalents

FUNCTION/DEPARTMENT	2023 Final Estimate	2024 Adopted Budget	2025	2026	2027
Administration					
President	5	5	5	5	5
Labor Relations	13	13	13	13	13
Safety	93	92	92	92	92
Security	22	22	22	22	22
VP Ops Support and Org Res	28	27	27	27	27
Corporate & Public Affairs	12	12	12	12	12
Customer Service	52	52	52	52	52
Legal	8	8	8	8	8
Claims	5	5	5	5	5
VP Human Resources	34	34	34	34	34
Training	94	97	97	97	97
Employee Relations & Diversity	5	5	5	5	5
Capital Planning & Programming	10	10	10	10	10
Long Range Planning	4	4	4	4	4
Controller	56	56	56	56	56
Budget	14	14	14	14	14
Procurement & Material Management	15	15	15	15	15
Rolling Stock Delivery & Integration	9	9	9	9	9
Total Administration	479	480	480	480	480
Operations					
Operations Support	66	70	70	70	70
Enterprise Asset Management	23	23	23	23	23
Transportation	1,735	1,799	1,800	1,798	1,798
Customer Service	395	395	395	395	395
Metro-North West	31	31	31	31	31
Corporate	0	0	0	0	0
Total Operations	2,250	2,318	2,319	2,317	2,317
Maintenance					
Maintenance of Equipment	1,645	1,721	1,721	1,721	1,721
Maintenance of Way	2,227	2,367	2,367	2,367	2,367
Procurement & Material Management	118	118	118	118	118
Corporate	(303)	(390)	(173)	14	14
Total Maintenance	3,687	3,816	4,033	4,220	4,220
Engineering/Capital					
Construction Management	17	26	27	32	32
Engineering & Design	55	64	73	78	78
Total Engineering/Capital	72	90	100	110	110
Total Positions	6,488	6,704	6,932	7,127	7,127
<i>Non-Reimbursable</i>	5,841	5,932	6,194	6,321	6,377
<i>Reimbursable</i>	647	772	738	806	750
<i>Total Full-Time</i>	6,487	6,703	6,931	7,126	7,126
<i>Total Full-Time-Equivalents</i>	1	1	1	1	1

MTA METRO-NORTH RAILROAD
February Financial Plan 2024 - 2027
Total Positions
By Function and Occupational Group

FUNCTION / OCCUPATIONAL GROUP	Final Estimate 2023	Adopted Budget 2024	2025	2026	2027
Administration					
Managers/Supervisors	167	168	168	168	168
Professional/Technical/Clerical	312	312	312	312	312
Operational Hourlies	0	0	0	0	0
Total Administration Headcount	479	480	480	480	480
Operations					
Managers/Supervisors	309	312	313	312	312
Professional/Technical/Clerical	238	244	244	243	243
Operational Hourlies	1,703	1,762	1,762	1,762	1,762
Total Operations Headcount	2,250	2,318	2,319	2,317	2,317
Maintenance					
Managers/Supervisors	730	726	726	726	726
Professional/Technical/Clerical	531	564	564	564	564
Operational Hourlies	2,426	2,526	2,743	2,930	2,930
Total Maintenance Headcount	3,687	3,816	4,033	4,220	4,220
Engineering / Capital					
Managers/Supervisors	36	40	47	52	52
Professional/Technical/Clerical	36	50	53	58	58
Operational Hourlies	0	0	0	0	0
Total Engineering Headcount	72	90	100	110	110
Public Safety					
Managers/Supervisors	0	0	0	0	0
Professional, Technical, Clerical	0	0	0	0	0
Operational Hourlies	0	0	0	0	0
Total Public Safety Headcount	0	0	0	0	0
Total Positions					
Managers/Supervisors	1,242	1,246	1,254	1,258	1,258
Professional, Technical, Clerical	1,117	1,170	1,173	1,177	1,177
Operational Hourlies	4,129	4,288	4,505	4,692	4,692
Total Positions	6,488	6,704	6,932	7,127	7,127

MTA METRO-NORTH RAILROAD
February Financial Plan - 2024 Adopted Budget
Accrual Statement of Operations By Category

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Non-Reimbursable													
Operating Revenue													
Farebox Revenue	\$43,551	\$40,730	\$44,899	\$46,787	\$47,501	\$47,380	\$47,449	\$46,464	\$46,553	\$49,918	\$47,394	\$47,603	\$556,228
Other Operating Revenue	2,976	2,964	2,980	2,987	2,989	2,986	2,989	2,986	2,984	2,998	2,985	2,988	35,811
Total Revenues	\$46,526	\$43,694	\$47,879	\$49,774	\$50,490	\$50,366	\$50,437	\$49,449	\$49,536	\$52,916	\$50,379	\$50,592	\$592,039
Operating Expenses													
Labor:													
Payroll	\$52,367	\$46,146	\$47,072	\$47,650	\$50,641	\$44,015	\$51,895	\$52,188	\$47,440	\$54,774	\$49,886	\$51,522	\$595,595
Overtime	8,131	7,107	6,810	7,422	7,455	5,999	7,253	7,797	7,822	8,617	5,315	9,038	88,767
Health and Welfare	13,784	11,812	11,925	12,301	13,203	10,898	13,545	13,453	12,258	14,323	12,407	13,787	153,697
OPEB Current Payments	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	50,000
Pension	10,682	9,335	9,493	9,675	10,258	8,793	10,477	10,642	9,895	11,257	9,858	10,627	120,792
Other Fringe Benefits	12,473	11,375	11,228	11,434	12,031	10,514	12,250	12,335	11,431	12,944	11,567	12,431	142,012
Reimbursable Overhead	(6,556)	(6,363)	(6,646)	(7,815)	(8,691)	(7,102)	(7,833)	(9,121)	(8,830)	(10,231)	(8,275)	(7,285)	(94,747)
Total Labor Expenses	\$95,049	\$83,560	\$84,046	\$84,833	\$89,064	\$77,284	\$97,754	\$91,460	\$83,983	\$95,851	\$84,924	\$94,287	\$1,056,116
Non-Labor:													
Electric Power	\$9,307	\$10,140	\$9,422	\$8,689	\$8,011	\$8,589	\$9,213	\$8,344	\$8,605	\$7,960	\$8,293	\$9,571	\$106,144
Fuel	2,498	2,231	2,264	1,972	1,956	1,827	2,016	1,983	2,258	2,251	2,088	2,114	25,458
Insurance	1,813	1,813	1,857	1,878	1,950	1,944	1,945	1,970	1,945	1,984	1,945	1,991	23,035
Claims	0,096	0,096	0,096	0,096	0,096	0,096	0,096	0,096	0,096	0,096	0,096	(0,050)	1,000
Paratransit Service Contracts	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
Maintenance and Other Operating Contracts	9,770	10,366	10,306	10,237	10,210	10,253	10,057	10,214	10,214	10,097	10,461	8,121	119,582
Professional Services Contracts	3,969	3,608	3,696	3,859	3,810	4,114	3,739	3,642	3,631	3,779	3,771	4,166	45,783
Materials and Supplies	9,277	9,270	9,406	9,574	9,719	9,607	9,783	9,854	9,854	9,752	9,832	9,746	115,653
Other Business Expenses	1,970	1,848	1,982	2,015	2,013	1,165	2,059	2,023	2,033	2,087	2,066	2,093	23,355
Total Non-Labor Expenses	\$38,701	\$38,766	\$39,029	\$38,319	\$37,765	\$37,594	\$38,907	\$37,984	\$38,637	\$37,967	\$38,591	\$37,751	\$460,011
Other Expense Adjustments:													
Other Expense Adjustments	\$0,000	\$0,000	\$0,000	\$0,000	\$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	\$0,000	\$0,000	\$0,000	\$0,000
Total Expenses	\$133,749	\$122,346	\$123,077	\$123,152	\$126,828	\$114,878	\$130,661	\$129,444	\$122,819	\$133,818	\$123,516	\$132,037	\$1,516,127
Depreciation	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$298,333
OPEB Liability Adjustment	0,000	0,000	0,000	0,000	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	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	0,000	0,000	0,000	48,000
GASB 87 Lease Adjustment	(0,516)	(0,516)	(0,516)	(0,516)	(0,516)	(0,516)	(0,516)	(0,516)	(0,516)	(0,516)	(0,516)	(0,516)	(6,189)
Environmental Remediation	0,333	0,333	0,333	0,333	0,333	0,333	0,333	0,333	0,333	0,333	0,333	0,333	4,000
Total Expenses After Non-Cash Liability Adjs.	\$168,428	\$147,025	\$147,756	\$147,831	\$151,507	\$139,556	\$155,339	\$154,123	\$147,298	\$168,497	\$148,194	\$324,938	\$1,980,493
Net Surplus/(Deficit)	(\$11,902)	(\$103,331)	(\$99,877)	(\$98,057)	(\$101,018)	(\$89,190)	(\$104,902)	(\$104,674)	(\$97,762)	(\$105,581)	(\$97,816)	(\$274,346)	(\$1,388,454)
Cash Conversion Adjustments:													
Depreciation	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$298,333
Operating/Capital	(0,385)	(0,385)	(0,662)	(0,060)	(1,584)	(10,093)	(0,600)	(0,308)	(1,978)	(1,711)	(0,172)	(19,065)	(37,019)
Other Cash Adjustments	8,374	(17,676)	(17,753)	1,594	(9,458)	(34,447)	25,048	5,242	18,637	7,629	15,647	103,157	105,995
Total Cash Conversion Adjustments	\$32,836	\$6,800	\$6,446	\$26,394	\$13,819	(\$19,679)	\$43,309	\$29,795	\$41,520	\$30,779	\$40,336	\$108,953	\$367,310
Net Cash Surplus/(Deficit)	(\$79,065)	(\$96,531)	(\$93,431)	(\$71,663)	(\$87,199)	(\$108,869)	(\$55,593)	(\$74,879)	(\$56,242)	(\$74,801)	(\$57,479)	(\$165,393)	(\$1,021,144)

-- Differences are due to rounding

MTA METRO-NORTH RAILROAD
February Financial Plan - 2024 Adopted Budget
Accrual Statement of Operations By Category

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Reimbursable													
Operating Revenue													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<i>MNR - MTA</i>	10.948	11.731	11.098	12.411	14.076	12.150	13.687	15.252	15.294	16.458	12.912	12.667	158.683
<i>MNR - CDOT</i>	7.250	6.359	7.163	8.795	9.702	7.212	7.804	11.020	9.404	10.760	10.139	8.520	104.129
<i>MNR - Other</i>	2.067	2.001	2.147	2.547	2.612	2.238	2.386	2.353	2.210	2.545	2.148	1.923	27.177
Capital and Other Reimbursements	20.265	20.091	20.408	23.752	26.390	21.600	23.877	28.625	26.909	29.763	25.199	23.110	289.989
Total Revenues	\$20,265	\$20,091	\$20,408	\$23,752	\$26,390	\$21,600	\$23,877	\$28,625	\$26,909	\$29,763	\$25,199	\$23,110	\$289,989
Operating Expenses													
Labor:													
Payroll	\$4,893	\$4,722	\$4,905	\$5,663	\$5,803	\$5,077	\$5,509	\$6,146	\$6,070	\$7,208	\$5,510	\$5,187	\$66,694
Overtime	2,712	2,541	2,693	3,088	3,293	2,629	3,184	3,262	3,318	3,541	2,994	2,726	35,982
Health and Welfare	2,041	1,950	2,033	2,346	2,435	2,087	2,323	2,554	2,541	2,951	2,296	2,137	27,693
OP&B Current Payments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pension	1,286	1,233	1,287	1,481	1,533	1,310	1,464	1,592	1,584	1,828	1,437	1,344	17,379
Other Fringe Benefits	1,346	1,287	1,345	1,553	1,611	1,374	1,535	1,679	1,674	1,935	1,514	1,408	18,261
Reimbursable Overhead	6,537	6,344	6,628	7,796	8,670	7,083	7,812	9,101	8,810	10,208	8,256	7,265	94,508
Total Labor Expenses	\$18,816	\$18,077	\$18,890	\$21,927	\$23,346	\$19,559	\$21,826	\$24,334	\$23,996	\$27,671	\$22,007	\$20,068	\$260,517
Non-Labor:													
Electric Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.048	0.041	0.047	0.057	0.056	0.046	0.052	0.062	0.062	0.069	0.059	0.055	0.652
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.484	0.996	0.484	0.545	0.535	0.545	0.535	1.775	0.637	0.648	0.637	1.816	9.635
Professional Services Contracts	0.320	0.320	0.323	0.323	0.339	0.323	0.339	0.323	0.339	0.323	0.339	0.336	3.947
Materials and Supplies	0.598	0.657	0.664	0.901	2.114	1.128	1.124	2.131	1.875	1.053	2.156	0.836	15.237
Other Business Expenses	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Non-Labor Expenses	\$1,450	\$2,013	\$1,518	\$1,825	\$3,044	\$2,041	\$2,051	\$4,291	\$2,913	\$2,092	\$3,192	\$3,042	\$29,471
Other Expense Adjustments:													
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$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	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses	\$20,265	\$20,091	\$20,408	\$23,752	\$26,390	\$21,600	\$23,877	\$28,625	\$26,909	\$29,763	\$25,199	\$23,110	\$289,989
Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

-- Differences are due to rounding

MTA METRO-NORTH RAILROAD
February Financial Plan - 2024 Adopted Budget
Accrual Statement of Operations By Category

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Non-Reimbursable / Reimbursable													
Operating Revenue													
Farebox Revenue	\$43,551	\$40,730	\$44,899	\$46,787	\$47,501	\$47,380	\$47,449	\$46,464	\$46,553	\$49,918	\$47,394	\$47,603	\$556,228
Other Operating Revenue	2,976	2,964	2,980	2,987	2,989	2,986	2,989	2,986	2,984	2,988	2,985	2,988	35,811
MNR - MTA	10,948	11,731	11,098	12,411	14,076	12,150	13,687	15,252	15,294	16,458	12,912	12,667	158,683
MNR - CDOT	7,250	6,359	7,163	8,795	9,702	7,212	7,804	11,020	9,404	10,760	10,139	8,520	104,129
MNR - Other	2,067	2,007	2,547	2,547	2,612	2,238	2,386	2,353	2,148	2,148	2,148	1,923	27,177
Capital and Other Reimbursements	20,265	20,091	20,408	23,752	26,390	21,600	23,877	28,625	26,909	29,763	25,199	23,110	289,989
Total Revenues	\$66,792	\$63,785	\$68,287	\$73,526	\$76,879	\$71,967	\$74,314	\$78,074	\$76,445	\$82,680	\$75,578	\$73,702	\$882,028
Operating Expenses													
Labor:													
Payroll	\$57,260	\$50,868	\$51,977	\$53,313	\$56,444	\$49,092	\$57,404	\$58,334	\$53,510	\$61,982	\$55,396	\$56,710	\$662,290
Overtime	10,843	9,648	9,502	10,510	10,749	8,628	10,438	11,059	11,140	12,158	8,309	11,764	124,748
Health and Welfare	15,826	13,763	13,957	14,647	15,638	12,984	15,868	16,006	14,789	17,274	14,703	15,924	181,390
OPEB Current Payments	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	50,000
Pension	11,968	10,568	10,780	11,157	11,792	11,234	11,941	12,234	11,279	13,085	11,296	11,970	138,171
Other Fringe Benefits	13,820	12,662	12,573	12,987	13,641	11,888	13,784	14,014	13,104	14,879	13,080	13,839	160,273
Reimbursable Overhead	(0.019)	(0.018)	(0.019)	(0.019)	(0.021)	(0.019)	(0.021)	(0.021)	(0.020)	(0.023)	(0.019)	(0.020)	(0.239)
Total Labor Expenses	\$113,864	\$101,857	\$102,938	\$106,760	\$112,409	\$96,842	\$113,580	\$115,794	\$107,979	\$123,522	\$106,932	\$114,354	\$1,316,633
Non-Labor:													
Electric Power	\$9,307	\$10,140	\$9,422	\$8,689	\$8,011	\$8,589	\$9,213	\$8,344	\$8,605	\$7,960	\$8,293	\$9,571	\$106,144
Fuel	2,498	2,231	2,264	1,972	1,956	1,827	2,016	1,963	2,258	2,251	2,088	2,114	25,458
Insurance	1,861	1,853	1,904	1,935	2,006	1,990	1,997	2,032	2,007	2,014	2,043	2,046	23,688
Claims	0,096	0,096	0,096	0,096	0,096	0,096	0,096	0,096	0,096	0,096	0,096	0,050	1,000
Paratransit Service Contracts	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
Maintenance and Other Operating Contracts	10,254	10,757	10,790	10,782	10,745	10,798	10,592	11,868	10,851	10,744	11,099	9,937	129,217
Professional Services Contracts	4,289	3,928	4,019	4,182	4,149	4,437	4,078	3,965	3,970	4,102	4,110	4,502	49,730
Materials and Supplies	9,876	9,927	10,070	10,474	11,834	10,735	11,937	11,965	11,729	11,789	11,985	10,582	130,890
Other Business Expenses	1,970	1,848	1,982	2,015	2,013	1,165	2,059	2,023	2,033	2,087	2,066	2,093	23,355
Total Non-Labor Expenses	\$40,150	\$40,779	\$40,547	\$40,144	\$40,809	\$39,635	\$40,957	\$42,275	\$41,550	\$40,059	\$41,783	\$40,793	\$489,482
Other Expense Adjustments:													
Other Expense Adjustments	\$0,000	\$0,000	\$0,000	\$0,000	\$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	\$0,000	\$0,000	\$0,000	\$0,000
Total Expenses	\$154,015	\$142,436	\$143,485	\$146,904	\$153,218	\$136,478	\$154,538	\$158,069	\$149,528	\$163,582	\$148,714	\$155,147	\$1,806,115
Depreciation	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$298,333
OPEB Liability Adjustment	0,000	0,000	0,000	0,000	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	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	0,000	0,000	0,000	0,000
GASB 87 Lease Adjustment	(0,516)	(0,516)	(0,516)	(0,516)	(0,516)	(0,516)	(0,516)	(0,516)	(0,516)	(0,516)	(0,516)	(0,516)	(6,189)
Environmental Remediation	0,333	0,333	0,333	0,333	0,333	0,333	0,333	0,333	0,333	0,333	0,333	0,333	4,000
Total Expenses After Non-Cash Liability Adjs.	\$178,693	\$167,115	\$168,164	\$171,583	\$177,897	\$161,157	\$179,216	\$182,748	\$174,207	\$188,260	\$173,393	\$348,048	\$2,270,482
Net Surplus/(Deficit)	(\$11,902)	(\$103,331)	(\$99,877)	(\$88,057)	(\$101,018)	(\$89,190)	(\$104,902)	(\$104,674)	(\$97,762)	(\$105,581)	(\$97,816)	(\$274,346)	(\$1,388,454)
Cash Conversion Adjustments:													
Depreciation	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$298,333
Operating/Capital	(0,399)	(0,385)	(0,662)	(0,060)	(1,584)	(10,093)	(0,600)	(0,308)	(1,978)	(1,711)	(0,172)	(19,065)	(37,019)
Other Cash Adjustments	8,374	(17,676)	(17,753)	1,594	(9,458)	(34,447)	25,048	5,242	18,637	7,629	15,647	103,157	105,995
Total Cash Conversion Adjustments	\$32,836	\$6,800	\$6,446	\$26,394	\$13,819	(\$19,679)	\$49,309	\$29,795	\$41,520	\$30,779	\$40,336	\$108,953	\$367,310
Net Cash Surplus/(Deficit)	(\$9,065)	(\$96,531)	(\$93,431)	(\$71,663)	(\$87,199)	(\$108,869)	(\$55,593)	(\$74,879)	(\$66,242)	(\$74,801)	(\$57,479)	(\$165,393)	(\$1,021,144)

-- Differences are due to rounding

MTA METRO-NORTH RAILROAD
February Financial Plan - 2024 Adopted Budget
Cash Receipts and Expenditures
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Cash Receipts and Expenditures													
Receipts													
Farebox Revenue	\$41,983	\$39,294	\$43,250	\$45,058	\$45,731	\$45,629	\$45,647	\$44,687	\$44,836	\$48,246	\$45,751	\$45,916	\$536,025
Other Operating Revenue	5,913	5,913	6,283	5,913	5,913	7,191	5,913	5,913	6,321	5,913	5,913	6,335	73,437
MNR - MTA	10,948	11,731	11,098	12,411	14,076	12,150	13,687	15,252	15,294	16,468	12,912	12,667	158,683
MNR - CDOT	7,250	6,359	7,163	8,795	9,702	7,212	7,804	11,020	9,404	10,760	10,139	8,520	104,129
MNR - Other	2,067	2,001	2,147	2,547	2,612	2,238	2,366	2,353	2,210	2,545	2,148	1,923	27,177
Capital and Other Reimbursements	20,265	20,091	20,408	23,752	26,390	21,600	23,877	28,625	26,909	29,763	25,199	23,110	289,989
Total Receipts	\$68,161	\$65,298	\$69,941	\$74,724	\$78,034	\$74,420	\$75,437	\$79,225	\$78,066	\$83,922	\$76,963	\$75,360	\$899,450
Expenditures													
Labor:													
Payroll	\$49,110	\$60,270	\$59,337	\$47,855	\$60,691	\$48,570	\$49,247	\$65,609	\$50,351	\$66,624	\$52,152	\$87,470	\$697,287
Overtime	9,429	11,485	11,653	9,554	11,583	8,628	9,076	12,567	10,610	13,215	7,913	15,406	131,221
Health and Welfare	16,856	14,675	14,886	15,609	16,655	13,857	16,890	17,046	15,761	18,382	15,659	16,939	193,216
OPEB Current Payments	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	50,000
Pension	19,819	19,819	19,819	19,819	19,819	19,819	19,819	19,819	19,819	19,819	19,819	19,819	120,225
Other Fringe Benefits	11,599	14,408	14,320	11,404	14,478	11,512	11,569	15,600	12,089	15,842	12,075	20,282	165,178
Contribution to GASB Fund	0,000	0,000	0,000	0,000	0,000	0,000	0,000	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	0,000	0,000	0,000	0,000	0,000	0,000	0,000
Total Labor Expenditures	\$110,979	\$124,824	\$124,181	\$108,408	\$127,493	\$106,553	\$91,169	\$115,207	\$93,197	\$118,448	\$92,184	\$144,483	\$1,357,126
Non-Labor:													
Electric Power	\$9,505	\$10,338	\$9,621	\$8,887	\$8,209	\$8,787	\$9,411	\$8,541	\$8,803	\$8,157	\$8,491	\$9,768	\$108,519
Fuel	2,498	2,231	2,264	1,972	1,956	1,827	2,016	1,983	2,258	2,251	2,088	2,114	25,458
Insurance	0,000	0,000	0,399	2,311	0,000	0,759	2,982	0,999	0,176	3,077	4,763	8,370	23,837
Claims	0,096	0,096	0,096	0,096	0,096	0,096	0,096	0,096	0,096	0,096	0,096	0,096	1,146
Paratransit Service Contracts	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
Maintenance and Other Operating Contracts	7,140	7,632	9,879	7,330	8,811	27,749	7,674	8,660	11,348	8,931	7,759	34,057	146,970
Professional Services Contracts	2,281	1,920	2,010	2,174	2,141	15,124	2,070	1,956	1,962	2,094	2,102	18,339	54,173
Materials and Supplies	10,311	10,362	10,600	10,909	12,269	18,127	11,342	12,399	12,164	11,240	12,423	22,278	154,422
Other Business Expenses	4,417	4,426	4,321	4,301	4,257	4,267	4,272	4,261	4,304	4,429	4,438	1,250	48,943
Total Non-Labor Expenditures	\$36,247	\$37,004	\$39,190	\$37,978	\$37,739	\$76,736	\$39,862	\$38,896	\$41,111	\$40,275	\$42,158	\$96,270	\$563,467
Other Expenditure Adjustments:													
Other	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$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	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
Total Expenditures	\$147,227	\$161,828	\$163,372	\$146,386	\$165,232	\$183,289	\$131,031	\$154,103	\$134,307	\$158,724	\$134,342	\$240,753	\$1,920,594
Net Cash Balance	(\$79,065)	(\$96,531)	(\$93,431)	(\$71,663)	(\$87,199)	(\$108,869)	(\$55,593)	(\$74,879)	(\$56,242)	(\$74,801)	(\$57,479)	(\$165,393)	(\$1,021,144)
Subsidies													
MTA Subsidy	\$54,783	\$73,830	\$70,615	\$50,775	\$65,715	\$88,923	\$32,876	\$52,493	\$34,526	\$51,987	\$36,532	\$140,553	\$753,608
CDOT Subsidy	24,282	22,700	22,816	20,888	21,484	19,946	22,718	22,386	21,715	22,814	20,947	24,840	267,536
Total Subsidies	\$79,065	\$96,531	\$93,431	\$71,663	\$87,199	\$108,869	\$55,593	\$74,879	\$56,242	\$74,801	\$57,479	\$165,393	\$1,021,144

MTA METRO-NORTH RAILROAD
February Financial Plan - 2024 Adopted Budget
Cash Conversion (Cash Flow Adjustments)
 Favorable/(Unfavorable)
 (\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Cash Flow Adjustments													
Receipts													
Farebox Revenue	(\$1,568)	(\$1,436)	(\$1,649)	(\$1,729)	(\$1,770)	(\$1,752)	(\$1,802)	(\$1,777)	(\$1,717)	(\$1,673)	(\$1,643)	(\$1,688)	(\$20,203)
Other Operating Revenue	2,938	2,949	3,303	2,927	2,924	4,205	2,925	2,928	3,337	2,915	2,928	3,346	37,625
MNR - MTA	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
MNR - CDOT	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
MNR - Other	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Receipts	\$1,370	\$1,513	\$1,654	\$1,198	\$1,154	\$2,453	\$1,123	\$1,151	\$1,620	\$1,243	\$1,285	\$1,658	\$17,422
Expenditures													
Non-Labor:													
Payroll	\$8,150	(\$9,402)	(\$7,360)	\$5,457	(\$4,247)	\$0,521	\$8,157	(\$7,274)	\$3,158	(\$4,641)	\$3,244	(\$30,760)	(\$34,997)
Overtime	1,414	(1,838)	(2,151)	0,955	(0,935)	0,000	1,361	(1,508)	0,530	(1,057)	0,396	(3,642)	(6,473)
Health and Welfare	(1,030)	(0,912)	(0,929)	(0,962)	(1,017)	(0,873)	(1,023)	(1,039)	(0,962)	(1,108)	(0,956)	(1,015)	(11,825)
OPEB Current Payments	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
Pension	(7,850)	(9,251)	(9,039)	(8,662)	(8,027)	(9,716)	11,722	12,015	11,060	12,867	11,077	11,752	17,946
Other Fringe Benefits	2,221	(1,746)	(1,747)	1,583	(0,837)	0,376	2,215	(1,586)	1,015	(0,963)	1,006	(6,442)	(4,905)
Contribution to GASB Fund	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
Reimbursable Overhead	(0,019)	(0,018)	(0,019)	(0,019)	(0,021)	(0,019)	(0,021)	(0,021)	(0,020)	(0,023)	(0,019)	(0,020)	(0,239)
Total Labor Expenditures	\$2,885	(\$23,167)	(\$21,243)	(\$1,648)	(\$15,084)	(\$9,710)	\$22,412	\$0,586	\$14,782	\$5,074	\$14,748	(\$30,128)	(\$40,493)
Non-Labor:													
Electric Power	(\$0,198)	(\$0,198)	(\$0,198)	(\$0,198)	(\$0,198)	(\$0,198)	(\$0,198)	(\$0,198)	(\$0,198)	(\$0,197)	(\$0,197)	(\$0,197)	(\$2,375)
Fuel	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
Insurance	1,861	1,853	1,505	(0,376)	2,006	1,231	(0,985)	1,032	1,831	(1,063)	(2,720)	(6,325)	(0,149)
Claims	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	(0,146)	0,000
Paratransit Service Contracts	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
Maintenance and Other Operating Contracts	3,114	3,125	0,911	3,452	1,934	(16,951)	2,918	3,209	(0,497)	1,813	3,340	(24,120)	(17,753)
Professional Services Contracts	2,008	2,008	2,008	2,008	2,008	(10,687)	2,008	2,008	2,008	2,008	2,008	(13,837)	(4,443)
Materials and Supplies	(0,435)	(0,435)	(0,530)	(0,435)	(0,435)	(7,392)	(0,435)	(0,435)	(0,435)	(0,435)	(0,435)	(11,696)	(23,532)
Other Business Expenses	(2,446)	(2,578)	(2,339)	(2,286)	(2,245)	(3,103)	(2,213)	(2,237)	(2,271)	(2,342)	(2,371)	0,844	(25,588)
Total Non-Labor Expenditures	\$3,903	\$3,775	\$1,357	\$2,166	\$3,070	(\$37,107)	\$1,095	\$3,379	\$0,439	(\$0,216)	(\$0,375)	(\$55,478)	(\$73,985)
Other Expenditure Adjustments:													
Other	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
Cash Timing Adjustments	0,000	0,000	0,000	0,000	0,000	0,000	0,000	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	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
Total Expenditures	\$6,788	(\$19,392)	(\$19,886)	\$0,518	(\$12,014)	(\$46,811)	\$23,507	\$3,966	\$15,221	\$4,858	\$14,372	(\$85,606)	(\$114,478)
Total Cash Conversion before Non-Cash Liability Adjts.	\$8,158	(\$17,879)	(\$18,233)	\$1,715	(\$10,860)	(\$44,358)	\$24,630	\$5,116	\$16,841	\$6,101	\$15,658	(\$83,947)	(\$97,057)
Depreciation	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$24,861	\$298,333
GASB 68 Pension Expense Adjustment	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	48,000	48,000
GASB 75 OPEB Expense Adjustment	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	120,222	120,222
GASB 87 Lease Adjustment	(0,516)	(0,516)	(0,516)	(0,516)	(0,516)	(0,516)	(0,516)	(0,516)	(0,516)	(0,516)	(0,516)	(6,189)	(6,189)
Environmental Remediation	0,333	0,333	0,333	0,333	0,333	0,333	0,333	0,333	0,333	0,333	0,333	0,333	4,000
Total Cash Conversion Adjustments	\$32,836	\$6,800	\$6,446	\$26,394	\$13,819	(\$19,679)	\$49,309	\$29,795	\$41,520	\$30,779	\$40,336	\$108,953	\$367,310

MTA METRO-NORTH RAILROAD
February Financial Plan - 2024 Adopted Budget
Ridership and Traffic Volume (Utilization)
(in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
RIDERSHIP													
Harlem Line Ridership - Commutation	0.538	0.490	0.558	0.583	0.586	0.569	0.577	0.560	0.574	0.642	0.578	0.596	6.852
Harlem Line Ridership - Non-Commutation	0.962	0.885	0.993	1.034	1.039	1.010	1.024	0.996	1.019	1.127	1.026	1.054	12.169
Total Harlem Line	1.501	1.375	1.550	1.617	1.625	1.579	1.601	1.556	1.593	1.770	1.604	1.650	19.021
Hudson Line Ridership - Commutation	0.275	0.252	0.288	0.308	0.314	0.306	0.317	0.312	0.297	0.333	0.300	0.303	3.604
Hudson Line Ridership - Non-Commutation	0.647	0.599	0.675	0.719	0.731	0.714	0.738	0.728	0.696	0.773	0.701	0.708	8.431
Total Hudson Line	0.922	0.852	0.963	1.027	1.045	1.019	1.055	1.041	0.994	1.105	1.001	1.011	12.034
New Haven Line Ridership - Commutation	0.644	0.583	0.663	0.696	0.711	0.703	0.711	0.696	0.680	0.752	0.690	0.710	8.238
New Haven Line Ridership - Non-Commutation	1.523	1.394	1.563	1.633	1.666	1.649	1.666	1.633	1.599	1.753	1.622	1.664	19.364
Total New Haven Line	2.167	1.977	2.225	2.329	2.377	2.352	2.377	2.329	2.279	2.505	2.312	2.374	27.603
Total Commutation (East of Hudson)	1.457	1.326	1.508	1.587	1.611	1.577	1.605	1.568	1.551	1.727	1.568	1.609	18.694
Total Non-Commutation (East of Hudson)	3.133	2.879	3.231	3.386	3.435	3.373	3.428	3.358	3.314	3.653	3.348	3.426	39.964
Total East of Hudson Ridership	4.590	4.205	4.738	4.972	5.046	4.951	5.033	4.926	4.866	5.380	4.917	5.035	58.658
West of Hudson Ridership	0.090	0.082	0.096	0.099	0.101	0.098	0.102	0.102	0.095	0.087	0.087	0.092	1.130
Total Ridership	4.680	4.286	4.834	5.071	5.147	5.049	5.135	5.028	4.961	5.467	5.004	5.127	59.788
FAREBOX REVENUE													
Harlem Line Revenue - Commutation	2.932	2.912	3.026	3.070	3.084	3.240	3.031	2.920	3.285	3.267	3.470	3.265	37.502
Harlem Line Revenue - Non-Commutation	9.214	8.505	9.496	9.873	9.920	9.659	9.785	9.529	9.738	10.740	9.800	10.060	116.321
Total Harlem Line Revenue	\$12.146	\$11.417	\$12.521	\$12.943	\$13.004	\$12.899	\$12.816	\$12.449	\$13.023	\$14.007	\$13.270	\$13.325	\$153.822
Hudson Line Revenue - Commutation	1.886	1.891	1.968	2.047	2.085	2.198	2.108	2.068	2.144	2.134	2.264	2.088	24.883
Hudson Line Revenue - Non-Commutation	7.434	6.886	7.758	8.256	8.396	8.197	8.473	8.363	7.998	8.870	8.053	8.131	96.816
Total Hudson Line Revenue	\$9.320	\$8.777	\$9.726	\$10.303	\$10.481	\$10.395	\$10.581	\$10.431	\$10.143	\$11.004	\$10.317	\$10.220	\$121.699
New Haven Line Revenue - Commutation	3.563	3.510	3.643	3.714	3.804	4.072	3.804	3.698	3.941	3.880	4.202	3.950	45.779
New Haven Line Revenue - Non-Commutation	17.415	16.000	17.845	18.616	18.974	18.792	18.976	18.521	18.244	19.929	18.491	18.954	220.855
Total New Haven Line Revenue	\$20.978	\$19.510	\$21.487	\$22.330	\$22.778	\$22.863	\$22.780	\$22.319	\$22.184	\$23.808	\$22.692	\$22.904	\$266.635
Total Commutation Revenue (East of Hudson)	\$8.381	\$8.373	\$8.637	\$8.831	\$8.973	\$9.510	\$8.943	\$8.687	\$9.369	\$9.281	\$9.936	\$9.304	\$108.164
Total Non-Commutation Revenue (East of Hudson)	34.063	31.391	35.098	36.746	37.289	36.648	37.234	36.513	35.981	39.539	36.344	37.145	433.992
Total East of Hudson Revenue	\$42.444	\$39.705	\$43.735	\$45.577	\$46.262	\$46.158	\$46.177	\$45.200	\$45.350	\$48.820	\$46.280	\$46.449	\$542.156
West of Hudson Revenue	\$1.107	\$1.025	\$1.164	\$1.210	\$1.239	\$1.222	\$1.271	\$1.264	\$1.203	\$1.098	\$1.114	\$1.155	\$14.072
Total Farebox Revenue	\$43.551	\$40.730	\$44.899	\$46.787	\$47.501	\$47.380	\$47.449	\$46.464	\$46.553	\$49.918	\$47.394	\$47.603	\$556.228

Note: West of Hudson total ridership reflects both Pascack Valley and Port Jervis lines.

MTA METRO-NORTH RAILROAD
February Financial Plan - 2024 Adopted Budget
Total Positions by Function and Occupation

FUNCTION / OCCUPATION	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Administration												
Managers/Supervisors	168	168	168	168	168	168	168	168	168	168	168	168
Professional/Technical/Clerical	311	311	311	311	311	312	312	312	312	312	312	312
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
Total Administration Headcount	479	479	479	479	479	480	480	480	480	480	480	480
Operations												
Managers/Supervisors	310	310	310	310	310	310	310	310	310	310	310	312
Professional/Technical/Clerical	238	238	243	243	243	244	244	244	244	244	244	244
Operational Hourlies	1,703	1,703	1,718	1,726	1,720	1,743	1,737	1,743	1,750	1,756	1,756	1,762
Total Operations Headcount	2,251	2,251	2,271	2,279	2,273	2,297	2,291	2,297	2,304	2,310	2,310	2,318
Maintenance												
Managers/Supervisors	732	734	735	737	738	738	725	725	726	726	726	726
Professional/Technical/Clerical	541	543	549	552	553	563	563	563	563	564	564	564
Operational Hourlies	2,408	2,420	2,411	2,417	2,438	2,420	2,458	2,471	2,483	2,494	2,514	2,526
Total Maintenance Headcount	3,681	3,697	3,695	3,706	3,729	3,721	3,746	3,759	3,772	3,784	3,804	3,816
Engineering / Capital												
Managers/Supervisors	37	38	38	38	39	40	40	40	40	40	40	40
Professional/Technical/Clerical	36	39	41	42	44	46	47	48	48	50	50	50
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
Total Engineering Headcount	73	77	79	80	83	86	87	88	88	90	90	90
Public Safety												
Managers/Supervisors	0	0	0	0	0	0	0	0	0	0	0	0
Professional, Technical, Clerical	0	0	0	0	0	0	0	0	0	0	0	0
Operational Hourlies	0	0	0	0	0	0	0	0	0	0	0	0
Total Public Safety Headcount	0	0	0	0	0	0	0	0	0	0	0	0
Total Positions												
Managers/Supervisors	1,247	1,250	1,251	1,253	1,255	1,256	1,243	1,243	1,244	1,244	1,244	1,246
Professional, Technical, Clerical	1,126	1,131	1,144	1,148	1,151	1,165	1,166	1,167	1,167	1,170	1,170	1,170
Operational Hourlies	4,111	4,123	4,129	4,143	4,158	4,163	4,195	4,214	4,233	4,250	4,270	4,288
Total Positions	6,484	6,504	6,524	6,544	6,564	6,584	6,604	6,624	6,644	6,664	6,684	6,704