

MTA LONG ISLAND RAIL ROAD
2023 YEAR-END REPORT
SUMMARY

The MTA Long Island Rail Road's financial performance compared to the 2023 Final Estimate was favorable. This favorable result was due to the actual 2023 non-reimbursable expenses before non-cash liabilities of \$1,841.1 million, which were \$75.0 million lower than the Final Estimate, and Operating Revenues of \$603.7 million, which were \$4.1 million higher than the Final Estimate.

LIRR's Cash Deficit of \$1,009.9 million was \$149.9 million lower than the Final Estimate, primarily due to lower payroll expenses as a result of revised wage assumptions and the existence of vacancies, overtime, Other Post Employee Benefits (OPEB) current payment, electric expenditures, materials, professional services, and the timing of maintenance services. These were partially offset by lower capital and other reimbursements, other operating revenue, and timing of insurance payments. Excluding timing-related items, the LIRR cash position was \$62.8 million favorable compared with the Final Estimate.

Total Non-Reimbursable Revenues were \$4.1 million higher than the Final Estimate primarily due to Farebox Revenue, which was higher than projected due to higher ridership, partially offset by lower yield per passenger. Ridership of 65.2 million was 0.8 million or 1.2% higher than the Final Estimate.

Total Non-Reimbursable Expenses Before Depreciation and GASB Adjustments were \$74.9 million lower than the Final Estimate.

Labor expenses of \$1,366.0 million were \$46.6 million lower than the Final Estimate primarily due to revised wage assumptions and the existence of vacant positions and associated fringe costs, lower weather-related overtime, unscheduled service overtime, OPEB current payment, pension, Federal Employers Liability Act (FELA) indemnity reserve, and higher Reimbursable Overhead due to increased capital project activity.

Non-Labor Expenses of \$475.1 million were \$28.3 million lower than the Final Estimate due to the timing of and lower material usage, lower maintenance service contracts, and electric expenses, partially offset by higher claims, increase in bad debt reserves and miscellaneous inventory adjustment.

Non-Cash Liabilities of \$613.8 million were \$88.5 million below the Final Estimate primarily due to lower GASB 75 and GASB 68, partially offset by higher depreciation, environmental remediation, GASB 96 and GASB 87.

Total Reimbursable Revenues and Expenses were \$3.9 million higher than the Final Estimate, resulting from increased capital project activity.

Cash Deficit of \$1,009.9 million was \$149.9 million lower than the Final Estimate, which consisted of a favorable real variance of \$62.8 million and a favorable timing variance of \$87.1 million. Cash Receipts of \$1,414.6 million were lower than the Final Estimate by \$14.5 million, comprised of \$(16.0) million in real variances and \$1.5 million in timing variances. The real variance was primarily due to unfavorable capital reimbursements resulting from lower project activity. The timing variance is attributed to advance ticket sale receipts.

Cash expenditures of \$2,424.5 million were \$164.4 million lower than the Final Estimate, comprised of \$78.8 million in favorable real variances and \$85.6 million in favorable timing-related variances. Favorable real variances are primarily attributed to lower payroll and associated fringe due to revised wage assumptions and vacant positions, lower overtime, OPEB current payment, pension, electric expenses, materials, and professional service contracts, partially offset by maintenance and other operating contracts. The timing variance is primarily attributed to retroactive wage payments and associated fringe costs, and the timing of payments for maintenance and other operating contract payments, materials, electric expenditures, professional services, and FELA payments.

MTA LONG ISLAND RAIL ROAD
2023 YEAR-END REPORT
EXPLANATIONS OF REVENUE AND EXPENSE VARIANCES
ACCRUAL BASIS

2023 Final Estimate vs. Actual

Non-Reimbursable

Revenue:

- **Farebox Revenue** was \$3.4 million favorable to the Final Estimate due to higher ridership, partially offset by lower yield per passenger. Ridership of 65.2 million was 1.2% above the Final Estimate.
- **Other Operating Revenue** was \$0.7 million favorable to the Final Estimate primarily due to higher advertising and miscellaneous revenue, partially offset by lower rental revenue.

Expenses:

- **Payroll** was \$20.3 million or 3.0% favorable to the Final Estimate primarily due to revised wage assumptions and vacant positions.
- **Overtime** was \$2.2 million or 1.2% favorable to the Final Estimate primarily due to lower weather-related emergencies and unscheduled service, partially offset by higher programmatic/routine maintenance.
- **Health & Welfare** was \$5.2 million or 3.4% favorable to the Final Estimate due to vacant positions.
- **OPEB Current Payment** was \$7.1 million or 9.0% favorable to the Final Estimate due to fewer retirees/beneficiaries than Final Estimate.
- **Pension** was \$0.6 million or 0.3% favorable to the Final Estimate based on latest actuarial estimate.
- **Other Fringe Benefits** was \$9.0 million or 4.8% favorable to the Final Estimate as a result of lower Railroad Retirement taxes due to revised wage assumptions and vacant positions, and lower Federal Employers' Liability Act (FELA) indemnity reserves.
- **Reimbursable Overhead** was \$2.2 million or 5.3% favorable to the Final Estimate as a result of higher project activity.
- **Electric Power** was \$7.4 million or 6.6% favorable to the Final Estimate primarily due to lower rates, partially offset by higher consumption.
- **Fuel** was \$1.0 million or 3.2% favorable to the Final Estimate primarily due to lower consumption and rates.
- **Insurance** was \$0.7 million or 2.6% favorable to the Final Estimate due to lower liability insurance and property insurance.
- **Claims** was \$7.0 million unfavorable to the Final Estimate based on the latest actuarial estimate.

- **Maintenance and Other Operating Contracts** was \$9.8 million or 9.4% favorable to the Final Estimate primarily due to the timing of JCC maintenance & repairs, lower elevator and escalator maintenance, parking garage maintenance, snow removal, and various maintenance and repair contracts, partially offset by higher weed control & clearing, and HVAC maintenance.
- **Professional Service Contracts** was \$0.6 million or 1.2% favorable to the Final Estimate, primarily due to lower MTA chargebacks and Sperry rail testing, partially offset by higher legal fees and write-off of project work expenses that are not capital eligible.
- **Materials & Supplies** was \$20.1 million or 12.8% favorable to the Final Estimate due to lower modifications and RCM activity for the revenue fleet, partially offset by higher right-of-way material and miscellaneous inventory reserve adjustment.
- **Other Business Expenses** were \$4.2 million or 19.7% unfavorable to the Final Estimate primarily due to increase in bad debt reserves and higher credit card processing fees, partially offset by lower travel meetings & conventions, employee expense-tuition reimbursement, and office supplies.
- **Depreciation** was \$12.3 million or 2.3% unfavorable to the Final Estimate due to certain assets being fully depreciated.
- **GASB 75 OPEB Expense Adjustment** was \$111.3 million favorable to the Final Estimate based on the latest actuarial estimate.
- **GASB 68 Pension Adjustment** was \$1.3 million favorable to the Final Estimate based on the latest actuarial estimate.
- **GASB 87 Lease Adjustment** was \$0.3 million unfavorable to the Final Estimate based on the latest estimate.
- **GASB 96 – SBITA Asset Subscriptions** was \$0.7 million unfavorable to the Final Estimate based on the latest estimate.
- **Environmental Remediation** was \$10.8 million unfavorable to the Final Estimate based on higher expenses for environmental remediation.

Reimbursable:

Total Capital and Other Reimbursements was favorable to the Final Estimate by \$3.9 million or 1.0%, primarily due to higher project work for Grand Central Madison, 3rd Track Expansion, and NYS DOT work related to Van Wyck Expressway.

2023 Adopted Budget vs. Actual

The MTA Long Island Rail Road's financial performance compared to the 2023 Adopted Budget was favorable. Actual non-reimbursable 2023 expenses before non-cash liabilities of \$1,841.1 million were \$219.2 million or 10.6% favorable to the Adopted Budget. The operating cash deficit of \$1,009.9 million was \$500.9 million or 33.2% favorable to the Adopted Budget. Favorable results reflect the variances cited below.

Non-Reimbursable

Revenue:

- **Farebox Revenue** was \$28.3 million or 5.2% higher than the Adopted Budget due to higher ridership and yield per passenger. Ridership was 65.2 million or 5.0% favorable to the Adopted Budget.
- **Other Operating Revenue** was \$6.7 million favorable compared to the Adopted Budget primarily due to higher advertising and rental revenue, partially offset by lower miscellaneous revenue.

Expenses:

- **Payroll** was \$45.9 million or 6.5% favorable to the Adopted Budget primarily due to vacant positions.
- **Overtime** was \$6.1 million or 3.7% unfavorable to the Adopted Budget primarily due to higher vacancy/absentee coverage and scheduled service, partially offset by programmatic/routine maintenance, weather-related emergencies, and unscheduled service.
- **Health & Welfare** was \$11.7 million or 7.2% favorable to the Adopted Budget primarily due to vacant positions, partially offset by higher rates.
- **OPEB Current Payment** was \$16.4 million or 18.7% favorable to the Adopted Budget due to fewer retirees/beneficiaries, partially offset by higher rates.
- **Pension** was \$8.1 million or 4.2% favorable to the Adopted Budget based on the latest actuarial estimate.
- **Other Fringe Benefits** was \$0.8 million or 0.5% favorable to the Adopted Budget due to lower Railroad Retirement taxes due to vacant positions, partially offset by higher FELA indemnity reserves.
- **Reimbursable Overhead** was \$12.6 million or 40.8% favorable to the Adopted Budget as a result of higher project activity.
- **Electric Power** was \$20.7 million or 16.7% favorable to the Adopted Budget due to lower consumption and rates.
- **Fuel** was \$2.6 million or 8.2% favorable to the Adopted Budget due to lower consumption and rates.
- **Insurance** was \$0.8 million or 3.0% favorable to the Adopted Budget due to lower property insurance, partially offset by higher liability insurance.

- **Claims** was \$7.8 million unfavorable to the Adopted Budget based on the latest actuarial estimate.
- **Maintenance and Other Operating Contracts** were \$33.4 million or 25.9% favorable to the Adopted Budget due to project reimbursement for vehicles and work train usage, lower maintenance and repairs, elevator & escalator maintenance, joint facility expenses, janitorial & custodial services, bus & transfer services, uniforms, and the timing of JCC maintenance & repairs, partially offset by higher equipment rentals, non-revenue vehicle repairs, and weed control & clearing.
- **Professional Service Contracts** was \$4.5 million or 8.8% favorable to the Adopted Budget primarily due to lower MTA chargebacks, Fiber Optic Network expenses, and the timing of rolling stock decommissioning, partially offset by higher legal fees and write-off of project work that are not capital eligible.
- **Materials & Supplies** was \$81.0 million or 37.0% favorable to the Adopted Budget primarily due to lower RCM activity for the revenue fleet, partially offset by higher miscellaneous inventory adjustments and the reclassification of expenses resulting from the retirement and disposal of rail cars.
- **Other Business Expenses** was \$5.0 million or 24.0% unfavorable to the Adopted Budget due to higher bad debt reserves, credit card fees, and payroll mobility tax payments, partially offset by lower office supplies, travel meetings & conventions, and employee tuition expenses.
- **Depreciation** was \$107.0 million or 24.1% unfavorable to the Adopted Budget due to certain assets being fully depreciated.
- **GASB 75 OPEB Expense Adjustment** was \$198.4 million favorable to the Adopted Budget based on the latest actuarial estimate.
- **GASB 68 Pension Expense Adjustment** was \$78.8 million unfavorable to the Adopted Budget based on the latest actuarial estimate.
- **GASB 87 Lease Adjustment** was \$0.8 million unfavorable to the Adopted Budget based on the latest estimate.
- **GASB 96 SBITA Asset Subscriptions** was \$0.7 million unfavorable to the Adopted Budget based on the latest estimate.
- **Environmental Remediation** was \$10.8 million unfavorable to the Adopted Budget based on the latest actuarial estimate.

Reimbursable:

Total Capital and Other Reimbursements was favorable to the Adopted Budget by \$13.2 million or 3.5%, primarily due to project work for Grand Central Madison, 3rd Track Expansion, Annual Track Program, and NYS DOT work related to Van Wyck Expressway.

MTA LONG ISLAND RAIL ROAD
2023 YEAR-END REPORT
2023 ADOPTED BUDGET AND FINAL ESTIMATE vs. ACTUAL
ACCURAL STATEMENT of OPERATIONS by CATEGORY
(\$ in millions)

	2023			Favorable/(Unfavorable) Variance			
	Adopted Budget	Final Estimate	Actual	Adopted Budget		Final Estimate	
				\$	%	\$	%
NON-REIMBURSABLE							
Revenue							
Farebox Revenue	\$540.661	\$565.530	\$568.951	\$28.289	5.2	\$3.421	0.6
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	-	0.000	-
Other Operating Revenue	28.058	34.089	34.779	6.721	24.0	0.691	2.0
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	-	0.000	-
Total Revenue	\$568.719	\$599.619	\$603.730	\$35.011	6.2	\$4.111	0.7
Expenses							
Labor:							
Payroll	\$702.871	\$677.292	\$656.937	\$45.934	6.5	\$20.355	3.0
Overtime	165.144	173.381	171.228	(6.084)	(3.7)	2.153	1.2
Health and Welfare	161.363	154.907	149.693	11.670	7.2	5.213	3.4
OPEB Current Payment	87.822	78.481	71.393	16.429	18.7	7.088	9.0
Pensions	190.193	182.723	182.121	8.072	4.2	0.602	0.3
Other Fringe Benefits	178.872	187.070	178.066	0.806	0.5	9.004	4.8
Reimbursable Overhead	(30.830)	(41.231)	(43.424)	12.594	40.8	2.192	5.3
Total Labor Expenses	\$1,455.435	\$1,412.623	\$1,366.015	\$89.419	6.1	\$46.607	3.3
Non-Labor:							
Electric Power	\$124.019	\$110.704	\$103.352	\$20.667	16.7	\$7.352	6.6
Fuel	32.545	30.872	29.873	2.672	8.2	0.999	3.2
Insurance	25.728	25.628	24.950	0.778	3.0	0.677	2.6
Claims	4.755	5.546	12.554	(7.799)	*	(7.008)	*
Paratransit Service Contracts	0.000	0.000	0.000	0.000	-	0.000	-
Maintenance and Other Operating Contracts	128.807	105.304	95.448	33.359	25.9	9.857	9.4
Professional Service Contracts	50.548	46.629	46.075	4.473	8.8	0.553	1.2
Materials & Supplies	217.808	157.298	137.214	80.594	37.0	20.083	12.8
Other Business Expenses	20.690	21.437	25.656	(4.966)	(24.0)	(4.219)	(19.7)
Total Non-Labor Expenses	\$604.901	\$503.418	\$475.122	\$129.778	21.5	\$28.295	5.6
Other Expense Adjustments:							
Other	\$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	\$2,060.335	\$1,916.040	\$1,841.138	\$219.197	10.6	\$74.902	3.9
Depreciation	\$443.558	\$538.229	\$550.555	(\$106.997)	(24.1)	(\$12.327)	(2.3)
GASB 75 OPEB Expense Adjustment	183.600	96.500	(14.834)	198.434	*	111.334	*
GASB 68 Pension Expense Adjustment	(14.350)	65.700	64.430	(78.780)	*	1.270	1.9
GASB 87 Lease Compliance	(0.620)	(0.137)	0.168	(0.788)	*	(0.305)	*
GASB 96 - SBITA Asset Subscriptions	0.000	0.000	0.650	(0.650)	-	(0.650)	-
Environmental Remediation	2.000	2.000	12.793	(10.793)	*	(10.793)	*
Total Expenses	\$2,674.523	\$2,618.332	\$2,454.900	\$219.623	8.2	\$163.432	6.2
Net Surplus/(Deficit) <i>(Excluding Subsidies and Debt Service)</i>	(\$2,105.804)	(\$2,018.713)	(\$1,851.170)	\$254.634	12.1	\$167.544	8.3
Cash Adjustments							
Depreciation	\$443.558	\$538.229	\$550.555	\$106.997	24.1	\$12.327	2.3
Operating/Capital	(25.075)	(9.059)	(5.956)	19.119	76.2	3.103	34.3
Other Cash Adjustments	176.469	329.762	296.667	120.197	68.1	(33.095)	(10.0)
Total Cash Conversion Adjustments	\$594.953	\$858.932	\$841.266	\$246.313	41.4	(\$17.666)	(2.1)
Net Cash Surplus/(Deficit)	(\$1,510.851)	(\$1,159.781)	(\$1,009.904)	\$500.947	33.2	\$149.877	12.9

Totals may not add due to rounding

Results are based on the preliminary close of the general ledger and are subject to review and adjustment.

MTA LONG ISLAND RAIL ROAD
2023 YEAR-END REPORT
2023 ADOPTED BUDGET AND FINAL ESTIMATE vs. ACTUAL
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
(\$ in millions)

REIMBURSABLE	2023			Favorable/(Unfavorable) Variance			
	Adopted Budget	Final Estimate	Actual	Adopted Budget		Final Estimate	
				\$	%	\$	%
Revenue							
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	-	0.000	-
Other Operating Revenue	0.000	0.000	0.000	0.000	-	0.000	-
Capital and Other Reimbursements	379.913	389.215	393.110	13.197	3.5	3.895	1.0
Total Revenue	\$379.913	\$389.215	\$393.110	\$13.197	3.5	\$3.895	1.0
Expenses							
Labor:							
Payroll	\$127.362	\$126.416	\$118.770	\$8.592	6.7	\$7.647	6.0
Overtime	45.557	45.617	46.845	(1.288)	(2.8)	(1.228)	(2.7)
Health and Welfare	29.031	30.003	29.379	(0.348)	(1.2)	0.624	2.1
OPEB Current Payment	0.000	0.000	0.000	0.000	-	0.000	-
Pensions	47.168	48.380	47.173	(0.004)	0.0	1.208	2.5
Other Fringe Benefits	29.687	31.686	31.408	(1.721)	(5.8)	0.278	0.9
Reimbursable Overhead	30.830	41.231	43.424	(12.594)	(40.8)	(2.192)	(5.3)
Total Labor Expenses	\$309.634	\$323.334	\$316.998	(\$7.363)	(2.4)	\$6.336	2.0
Non-Labor:							
Electric Power	\$0.360	\$0.311	\$0.347	\$0.013	3.6	(\$0.036)	(11.4)
Fuel	0.000	0.000	0.000	0.000	-	0.000	-
Insurance	7.719	6.487	5.786	1.933	25.0	0.702	10.8
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	13.962	20.048	26.338	(12.376)	(88.6)	(6.290)	(31.4)
Professional Service Contracts	0.709	3.215	6.429	(5.719)	*	(3.214)	(100.0)
Materials & Supplies	47.126	35.360	36.675	10.451	22.2	(1.315)	(3.7)
Other Business Expenses	0.402	0.460	0.537	(0.135)	(33.5)	(0.077)	(16.7)
Total Non-Labor Expenses	\$70.278	\$65.881	\$76.112	(\$5.834)	(8.3)	(\$10.231)	(15.5)
Other Expense Adjustments:							
Other	\$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	\$379.913	\$389.215	\$393.110	(\$13.197)	(3.5)	(\$3.895)	(1.0)
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
Other Post Employee Benefits	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	-
GASB 87 Lease Compliance	0.000	0.000	0.000	0.000	-	0.000	-
GASB 96 - SBITA Asset Subscriptions	0.000	0.000	0.000	0.000	-	0.000	-
Environmental Remediation	0.000	0.000	0.000	0.000	-	0.000	-
Total Expenses	\$379.913	\$389.215	\$393.110	(\$13.197)	(3.5)	(\$3.895)	(1.0)
Net Surplus/(Deficit) <i>(Excluding Subsidies and Debt Service)</i>	(\$0.000)	\$0.000	\$0.000	\$0.000	100.0	(\$0.000)	(100.0)
<i>Cash Depreciation Adjustments</i>							
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
Operating/Capital	0.000	0.000	0.000	0.000	-	0.000	-
Other Cash Adjustments	0.000	0.000	0.000	0.000	-	0.000	-
Total Cash Conversion Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
Net Cash Surplus/(Deficit)	(\$0.000)	\$0.000	\$0.000	\$0.000	100.0	(\$0.000)	(100.0)

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MTA LONG ISLAND RAIL ROAD
2023 YEAR-END REPORT
2023 ADOPTED BUDGET AND FINAL ESTIMATE vs. ACTUAL
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
(\$ in millions)

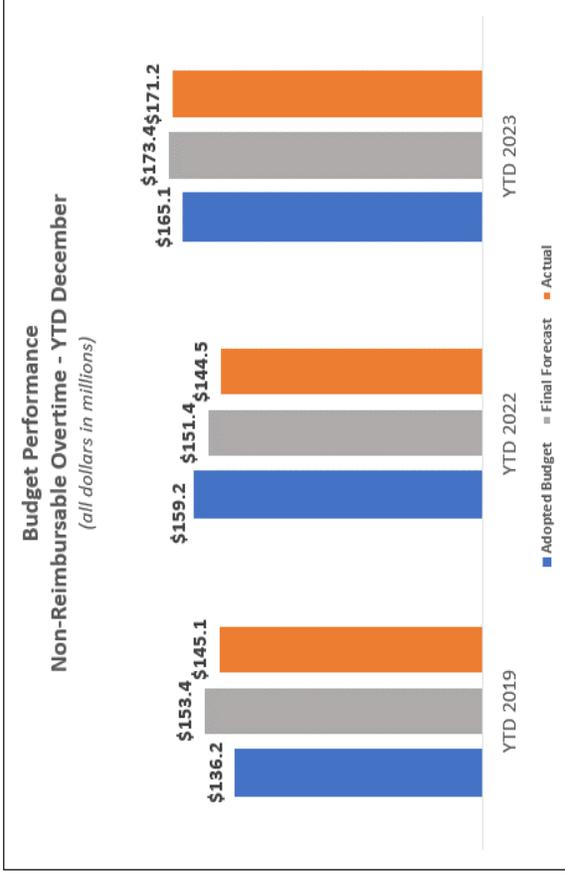
NON-REIMBURSABLE/ REIMBURSABLE	2023			Favorable/(Unfavorable) Variance			
	Adopted Budget	Final Estimate	Preliminary Actual	Adopted Budget		Final Estimate	
				\$	%	\$	%
Revenue							
Farebox Revenue	\$540.661	\$565.530	\$568.951	\$28.289	5.2	\$3.421	0.6
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	-	0.000	-
Other Operating Revenue	28.058	34.089	34.779	6.721	24.0	0.691	2.0
Capital and Other Reimbursements	379.913	389.215	393.110	13.197	3.5	3.895	1.0
Total Revenue	\$948.632	\$988.834	\$996.840	\$48.208	5.1	\$8.006	0.8
Expenses							
Labor:							
Payroll	\$830.232	\$803.708	\$775.706	\$54.526	6.6	\$28.002	3.5
Overtime	210.700	218.998	218.073	(7.373)	(3.5)	0.925	0.4
Health and Welfare	190.394	184.910	179.072	11.322	5.9	5.838	3.2
OPEB Current Payment	87.822	78.481	71.393	16.429	18.7	7.088	9.0
Pensions	237.361	231.104	229.294	8.067	3.4	1.810	0.8
Other Fringe Benefits	208.559	218.756	209.474	(0.916)	(0.4)	9.281	4.2
Reimbursable Overhead	0.000	0.000	0.000	0.000	-	0.000	-
Total Labor Expenses	\$1,765.069	\$1,735.956	\$1,683.013	\$82.056	4.6	\$52.943	3.0
Non-Labor:							
Electric Power	\$124.379	\$111.015	\$103.699	\$20.680	16.6	\$7.316	6.6
Fuel	32.545	30.872	29.873	2.672	8.2	0.999	3.2
Insurance	33.447	32.115	30.736	2.710	8.1	1.379	4.3
Claims	4.755	5.546	12.554	(7.799)	*	(7.008)	*
Paratransit Service Contracts	0.000	0.000	0.000	0.000	-	0.000	-
Maintenance and Other Operating Contracts	142.769	125.352	121.786	20.983	14.7	3.566	2.8
Professional Service Contracts	51.258	49.843	52.504	(1.246)	(2.4)	(2.661)	(5.3)
Materials & Supplies	264.934	192.657	173.890	91.045	34.4	18.768	9.7
Other Business Expenses	21.093	21.898	26.193	(5.100)	(24.2)	(4.295)	(19.6)
Total Non-Labor Expenses	\$675.179	\$569.299	\$551.234	\$123.945	18.4	\$18.064	3.2
Other Expense Adjustments:							
Other	\$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	\$2,440.248	\$2,305.255	\$2,234.247	\$206.000	8.4	\$71.008	3.1
Depreciation	\$443.558	\$538.229	\$550.555	(\$106.997)	(24.1)	(\$12.327)	(2.3)
GASB 75 OPEB Expense Adjustment	183.600	96.500	(14.834)	198.434	*	111.334	*
GASB 68 Pension Expense Adjustment	(14.350)	65.700	64.430	(78.780)	*	1.270	1.9
GASB 87 Lease Compliance	(0.620)	(0.137)	0.168	(0.788)	*	(0.305)	*
GASB 96 - SBITA Asset Subscriptions	0.000	0.000	0.650	(0.650)	-	(0.650)	-
Environmental Remediation	2.000	2.000	12.793	(10.793)	*	(10.793)	*
Total Expenses	\$3,054.436	\$3,007.547	\$2,848.010	\$206.426	6.8	\$159.538	5.3
Net Surplus/(Deficit) <i>(Excluding Subsidies and Debt Service)</i>	(\$2,105.804)	(\$2,018.713)	(\$1,851.170)	\$254.634	12.1	\$167.544	8.3
<i>Cash Depreciation Adjustments</i>							
Depreciation	\$443.558	\$538.229	\$550.555	\$106.997	24.1	\$12.327	2.3
Operating/Capital	(25.075)	(9.059)	(5.956)	19.119	76.2	3.103	34.3
Other Cash Adjustments	176.469	329.762	296.667	120.197	68.1	(33.095)	(10.0)
Total Cash Conversion Adjustments	\$594.953	\$858.932	\$841.266	\$246.313	41.4	(\$17.666)	(2.1)
Net Cash Surplus/(Deficit)	(\$1,510.851)	(\$1,159.781)	(\$1,009.904)	\$500.947	33.2	\$149.877	12.9

Totals may not add due to rounding

LONG ISLAND RAIL ROAD

THE BIG PICTURE

- Underspend of \$2.2M vs Final Estimate due to favorable Weather-Related Emergencies and Unscheduled Service, partially offset by higher Programmatic/Routine maintenance.
- Combined Non-Reimbursable and Reimbursable Overtime is favorable vs. Final Estimate by \$0.9M



NON-REIMBURSABLE OVERTIME

• AGENCY DETAIL

Maintenance of Equipment (MOE):

- Maintenance of Equipment Overtime of \$73.3M is 43% of 2023 YTD Actuals.
- \$0.7M favorable vs 2023 Final Estimate driven by Programmatic/Routine Maintenance and Weather-Related Emergencies partially offset by Vacancy/Absentee coverage.

• Maintenance of Way (MOW):

- MOW of \$36.1M is 21% of 2023 YTD Actuals.
- \$3.0M unfavorable vs 2023 Final Estimate driven by Right of Way Maintenance predominately related to rail squat mitigation and Unscheduled Maintenance.

• Transportation:

- Transportation Overtime of \$52.4M is 30% of 2023 YTD Actuals.
- \$0.5M favorable vs 2023 Final Estimate mainly driven by Vacancy/Absentee coverage.

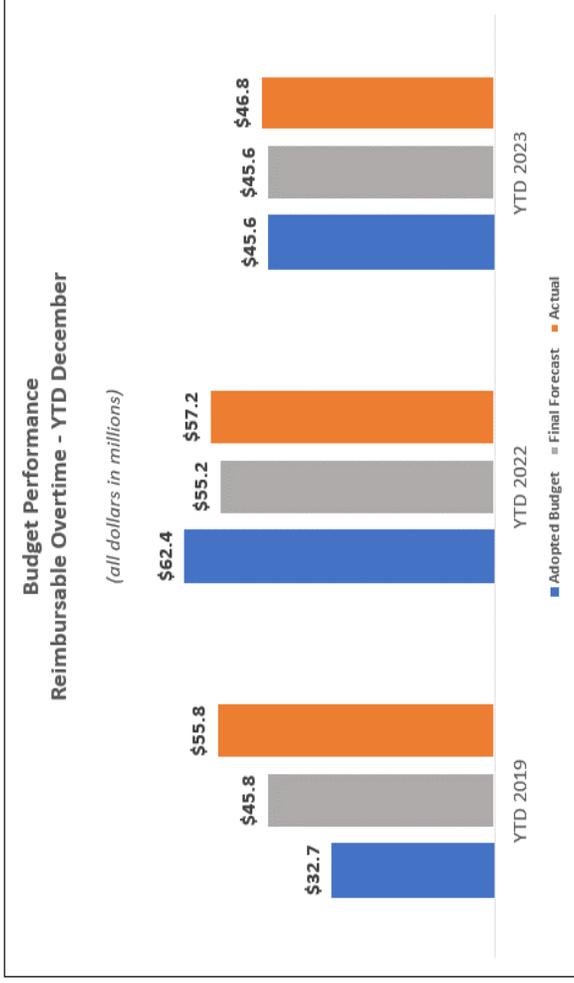
• Stations:

- Stations Overtime of \$6.6M is 4% of 2023 YTD Actuals.
- \$0.5M unfavorable vs 2023 Final Estimate driven by Vacancy/Absentee coverage.

LONG ISLAND RAIL ROAD

THE BIG PICTURE

- Overspend of \$1.2M vs Final Estimate driven by various capital projects and Transportation flagging needs.



REIMBURSABLE OVERTIME

- **Agency Detail**

- **Maintenance of Way (MOW):**

- MOW Overtime of \$36.0M is 77% of 2023 YTD Actuals.
- \$0.6M unfavorable vs 2023 Final Estimate driven by various capital projects.

- **Transportation:**

- Transportation Overtime of \$9.1M is 20% of 2023 YTD Actuals.
- \$1.1M unfavorable vs 2023 Final Estimate driven by various capital projects and flagging needs.

- **Maintenance of Equipment (MOE)**

- MOE Overtime of \$1.1M is 1% of 2023 YTD Actuals.
- \$0.5M favorable vs 2023 Final Estimate due to majority of Out-front Media Digital work being done on straight time versus overtime.

- **Stations**

- Station Overtime of \$0.5M is 1% of 2023 YTD Actuals.
- No variance vs Final Estimate

MTA LONG ISLAND RAIL ROAD
2023 YEAR-END REPORT
EXPLANATIONS OF CASH RECEIPTS AND EXPENDITURE VARIANCES

2023 Final Estimate vs. Actual

The favorable total cash deficit variance of \$149.9 million was the net of a real favorable variance of \$62.8 million and a favorable timing variance of \$87.1 million. The timing variance is primarily attributed to retroactive wage payments and associated fringe costs, and timing of payments for maintenance and other operating contract payments, materials, electric expenses, professional services, and FELA. The real variances were primarily attributed to lower payroll and associated fringe due to revised wage assumptions and vacant positions, lower overtime, OPEB Current payment, pension, electric expenses, materials, and professional service contracts, partially offset by maintenance and other operating contracts.

Receipts

- **Farebox Revenue** was \$0.1 million or 0.0% favorable to the Final Estimate as a result of higher advance sales and ridership, partially offset by lower yield per passenger and MetroCard/AirTrain sales.
- **Other Operating Revenue** was \$1.0 million or 0.2% unfavorable compared to the Final Estimate primarily due to miscellaneous revenue.
- **Capital and Other Reimbursements** were \$13.6 million or 3.6% unfavorable to the Final Estimate primarily due to capital activity and other reimbursements.

Expenditures

- **Payroll** was \$42.8 million or 5.1% favorable to the Final Estimate due to revised wage assumptions, vacant positions, and the timing of retroactive payments for labor agreements.
- **Overtime** was \$13.7 million or 6.0% favorable to the Final Estimate due to lower weather emergencies and unscheduled service, partially offset by higher programmatic/routine maintenance.
- **Health and Welfare** was \$8.1 million or 4.4% favorable to the Final Estimate primarily due to vacant positions.
- **OPEB Current Payment** was \$6.7 million or 8.6% favorable to the Final Estimate due to fewer retirees/beneficiaries.
- **Pension** was \$6.7 million or 1.5% favorable to the Final Estimate due to the timing of pension payments.
- **Other Fringe Benefits** was \$18.8 million or 8.5% favorable to the Final Estimate due to lower Railroad Retirement Tax and the timing of FELA payments, partially offset by miscellaneous employee expenses.
- **Electric Power** was \$17.5 million or 15.8% favorable to the Final Estimate primarily due to lower rates and the timing of invoices, partially offset by higher consumption.

- **Fuel** was \$0.2 million or 0.7% favorable to the Final Estimate primarily due to lower consumption and rates.
- **Insurance** was \$2.2 million or 6.9% unfavorable to the Final Estimate due to the timing of insurance premium payments.
- **Claims** was \$2.3 million or 46.3% favorable due to the timing of payments for claims.
- **Maintenance and Other Operating Contracts** was \$13.3 million or 9.8% favorable to the Final Estimate primarily due to the timing of payments on maintenance service contracts.
- **Professional Service Contracts** was \$11.4 million or 28.0% favorable to the Final Estimate primarily due to the timing of payments on professional service contracts.
- **Materials and Supplies** was \$21.4 million or 11.1% favorable to the Final Estimate due to the timing of payments for materials.
- **Other Business Expenses** was \$1.7 million or 7.1% favorable to the Final Estimate due to lower miscellaneous expenses and the timing of credit card processing fees.
- **Other Expense Adjustments** was \$1.8 million or 20% favorable to the Final Estimate due to lower MetroCard/AirTrain sales pass-through payments.

2023 Adopted Budget vs. Actual

Receipts

- **Farebox Revenue** was \$21.7 million or 3.9% favorable to the Adopted Budget due to favorable ridership, yield per passenger, and advance sales, partially offset by lower MetroCard/AirTrain sales.
- **Other Operating Revenue** was \$453.7 million favorable to the Adopted Budget primarily due to the transfer of Other Local Subsidy Resources to cover 2023 and 2024 MTA-sponsored pension plan expenses.
- **Capital and Other Reimbursements** was \$11.7 million or 3.3% favorable compared to the Adopted Budget due to the timing of capital activity and other reimbursements.

Expenditures

- **Payroll** was \$30.0 million or 3.6% favorable to the Adopted Budget due to vacant positions and the timing of retroactive payments for labor agreements.
- **Overtime** was \$5.4 million or 2.6% unfavorable to the Adopted Budget primarily due to higher vacancy/absentee coverage, programmatic/routine maintenance, scheduled service, and the timing of retroactive payments for labor agreements, partially offset by weather-related emergencies and unscheduled service.
- **Health and Welfare** was \$13.6 million or 7.1% favorable to the Adopted Budget primarily due to vacant positions, partially offset by higher rates.

- **OPEB Current Payment** was \$16.1 million or 18.3% favorable to the Adopted Budget due to fewer retirees/beneficiaries, partially offset by higher rates.
- **Pension** was \$209.5 million or 88.3% unfavorable to the Adopted Budget primarily due to prepayment of the 2024 pension payment obligation.
- **Other Fringe Benefits** was \$4.8 million or 2.3% favorable to the Adopted Budget primarily due to lower Railroad Retirement Tax, partially offset by higher FELA and miscellaneous employee expenses.
- **Electric Power** was \$30.9 million or 24.9% favorable to the Adopted Budget due to lower rates, consumption, and the timing of payments.
- **Fuel** was \$1.9 million or 5.8% favorable to the Adopted Budget due to lower consumption and rates.
- **Insurance** was \$1.2 million or 3.6% unfavorable to the Adopted Budget primarily due to the timing of payments.
- **Claims** was \$0.8 million or 43.4% unfavorable to the Adopted Budget due to the timing of payments.
- **Maintenance and Other Operating Contracts** was \$20.0 million or 14% favorable to the Adopted Budget primarily due to lower maintenance contract expenses and the timing and scheduling of payments.
- **Professional Service Contracts** was \$8.9 million or 23.3% favorable to the Adopted Budget due to the timing of payments on contracts.
- **Materials and Supplies** was \$99.3 million or 36.6% favorable to the Adopted Budget primarily due to lower RCM activity for the revenue fleet and the timing of material payments.
- **Other Business Expenses** was \$1.2 million or 5.2% favorable to the Adopted Budget primarily due to lower credit card fees and lower miscellaneous expenses.
- **Other Expense Adjustments** was \$4.0 million or 35.1% favorable to the Adopted Budget due to lower MetroCard/AirTrain sales pass-through payments and miscellaneous payables.

MTA LONG ISLAND RAIL ROAD
2023 YEAR-END REPORT
2023 ADOPTED BUDGET AND FINAL ESTIMATE vs. ACTUAL
CASH RECEIPTS AND EXPENDITURES
(\$ in millions)

	2023			Favorable/(Unfavorable) Variance			
	Adopted Budget	Final Estimate	Actual	Adopted Budget		Final Estimate	
				\$	%	\$	%
Receipts							
Farebox Revenue	\$552.027	\$573.627	\$573.710	\$21.682	3.9	\$0.082	0.0
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	-	0.000	-
Other Operating Revenue	21.029	475.809	474.762	453.733	*	(1.047)	(0.2)
Capital and Other Reimbursements	354.355	379.673	366.102	11.748	3.3	(13.571)	(3.6)
Total Receipts	\$927.411	\$1,429.109	\$1,414.574	\$487.162	52.5	(\$14.535)	(1.0)
Expenditures							
Labor:							
Payroll	\$824.809	\$837.683	\$794.836	\$29.973	3.6	\$42.847	5.1
Overtime	210.700	229.787	216.112	(5.412)	(2.6)	13.675	6.0
Health and Welfare	190.394	184.910	176.793	13.601	7.1	8.116	4.4
OPEB Current Payment	87.822	78.481	71.736	16.086	18.3	6.745	8.6
Pensions	237.361	453.534	446.872	(209.511)	(88.3)	6.662	1.5
Other Fringe Benefits	207.559	221.548	202.734	4.824	2.3	18.813	8.5
GASB Account	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	\$1,758.646	\$2,005.942	\$1,909.084	(\$150.439)	(8.6)	\$96.858	4.8
Non-Labor:							
Electric Power	\$124.379	\$111.015	\$93.466	\$30.913	24.9	\$17.549	15.8
Fuel	32.545	30.872	30.646	1.899	5.8	0.226	0.7
Insurance	32.935	31.903	34.105	(1.170)	(3.6)	(2.202)	(6.9)
Claims	1.867	4.981	2.677	(0.810)	(43.4)	2.304	46.3
Paratransit Service Contracts	0.000	0.000	0.000	0.000	-	0.000	-
Maintenance and Other Operating Contracts	142.769	136.088	122.819	19.950	14.0	13.269	9.8
Professional Service Contracts	38.258	40.764	29.362	8.896	23.3	11.402	28.0
Materials & Supplies	271.676	193.792	172.367	99.308	36.6	21.425	11.1
Other Business Expenses	23.822	24.309	22.573	1.249	5.2	1.736	7.1
Total Non-Labor Expenditures	\$668.251	\$573.724	\$508.015	\$160.235	24.0	\$65.709	11.5
Other	\$11.366	\$9.224	\$7.378	\$3.988	35.1	\$1.846	20.0
Total Other Expenditure Adjustments	\$11.366	\$9.224	\$7.378	\$3.988	35.1	\$1.846	20.0
Total Expenditures	\$2,438.262	\$2,588.890	\$2,424.478	\$13.785	0.6	\$164.413	6.4
Operating Cash Deficit	(\$1,510.851)	(\$1,159.781)	(\$1,009.904)	\$500.947	33.2	\$149.877	12.9
MTA Subsidy	\$1,510.851	\$1,159.781	\$1,275.497	(\$235.354)	(15.6)	\$115.716	10.0
Cash Timing and Availability Adjustment	\$0.000	\$0.000	(\$21.090)	(\$21.090)	-	(\$21.090)	-

MTA LONG ISLAND RAIL ROAD
2023 YEAR-END REPORT
2023 ADOPTED BUDGET AND FINAL ESTIMATE vs. ACTUAL
CASH CONVERSION (CASH FLOW ADJUSTMENTS)
(\$ in millions)

	2023			Favorable/(Unfavorable) Variance			
	Adopted Budget	Final Estimate	Actual	Adopted Budget		Final Estimate	
				\$	%	\$	%
Receipts							
Farebox Revenue	\$11.366	\$8.097	\$4.759	(\$6.607)	(58.1)	(\$3.338)	(41.2)
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	-	0.000	-
Other Operating Revenue	(7.029)	441.720	439.983	447.011	*	(1.737)	(0.4)
Capital and Other Reimbursements	(25.558)	(9.542)	(27.008)	(1.450)	(5.7)	(17.465)	*
Total Receipts	(\$21.221)	\$440.275	\$417.734	\$438.954	*	(\$22.541)	(5.1)
Expenditures							
Labor:							
Payroll	\$5.423	(\$33.975)	(\$19.130)	(\$24.554)	*	\$14.845	43.7
Overtime	0.000	(10.789)	1.961	1.961	-	12.750	*
Health and Welfare	0.000	0.000	2.279	2.279	-	2.279	-
OPEB Current Payment	0.000	0.000	(0.342)	(0.342)	-	(0.342)	-
Pensions	0.000	(222.430)	(217.578)	(217.578)	-	4.852	2.2
Other Fringe Benefits	1.000	(2.792)	6.740	5.740	*	9.532	*
GASB Account	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	\$6.423	(\$269.986)	(\$226.071)	(\$232.495)	*	\$43.915	16.3
Non-Labor:							
Electric Power	\$0.000	\$0.000	\$10.232	\$10.232	-	\$10.232	-
Fuel	0.000	0.000	(0.773)	(0.773)	-	(0.773)	-
Insurance	0.511	0.212	(3.369)	(3.880)	*	(3.581)	*
Claims	2.887	0.565	9.877	6.990	*	9.312	*
Paratransit Service Contracts	0.000	0.000	0.000	0.000	-	0.000	-
Maintenance and Other Operating Contracts	0.000	(10.736)	(1.033)	(1.033)	-	9.702	90.4
Professional Service Contracts	13.000	9.080	23.142	10.142	78.0	14.063	*
Materials & Supplies	(6.741)	(1.135)	1.522	8.263	*	2.657	*
Other Business Expenses	(2.729)	(2.411)	3.620	6.349	*	6.031	*
Total Non-Labor Expenditures	\$6.928	(\$4.425)	\$43.219	\$36.291	*	\$47.644	*
Other Expense Adjustments:							
Other	(\$11.366)	(\$9.224)	(\$7.378)	\$3.988	35.1	\$1.846	20.0
Total Other Expenditure Adjustments	(\$11.366)	(\$9.224)	(\$7.378)	\$3.988	35.1	\$1.846	20.0
Total Expenditures Before Depreciation	\$1.986	(\$283.635)	(\$190.230)	(\$192.216)	*	\$93.405	32.9
Depreciation	\$443.558	\$538.229	\$550.555	\$106.997	24.1	\$12.327	2.3
GASB 75 OPEB Expense Adjustment	183.600	96.500	(14.834)	(198.434)	*	(111.334)	*
GASB 68 Pension Expense Adjustment	(14.350)	65.700	64.430	78.780	*	(1.270)	(1.9)
GASB 87 Lease Compliance	(0.620)	(0.137)	0.168	0.788	*	0.305	*
GASB 96 - SBITA Asset Subscriptions	0.000	0.000	0.650	0.650	-	0.650	-
Environmental Remediation	2.000	2.000	12.793	10.793	*	10.793	*
Total Expenditures	\$616.174	\$418.657	\$423.532017	(\$192.642)	(31.3)	\$4.875	1.2
Baseline Total Cash Conversion Adjustments	\$594.953	\$858.932	\$841.265881	\$246.313	41.4	(\$17.666)	(2.1)
Cash Timing and Availability Adjustment	0.000	0.000	(21.090)	(21.090)	-	(21.090)	-

Totals may not add due to rounding

MTA LONG ISLAND RAIL ROAD
2023 YEAR-END REPORT
2023 CASH RESULTS - ACTUAL vs. FINAL ESTIMATE
(\$ in millions)

			<u>Favorable/(Unfavorable) Variance</u>		
			<u>Total</u>	<u>Real</u>	<u>Timing</u>
	<u>Final</u>	<u>Actual</u>			
	<u>Estimate</u>	<u>Actual</u>			
<u>Receipts</u>					
Farebox Revenue	\$573.627	\$573.710	\$0.082	(\$1.368)	\$1.450
Vehicle Toll Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Operating Revenue	\$475.809	\$474.762	(\$1.047)	(\$1.047)	\$0.000
Capital and Other Reimbursements	\$379.673	\$366.102	(\$13.571)	(\$13.571)	\$0.000
Total Receipts	\$1,429.109	\$1,414.574	(\$14.535)	(\$15.985)	\$1.450
<u>Expenditures</u>					
Labor:					
Payroll	\$837.683	\$794.836	\$42.847	\$22.708	\$20.138
Overtime	\$229.787	\$216.112	\$13.675	\$10.071	\$3.604
Health and Welfare	\$184.910	\$176.793	\$8.116	\$8.116	\$0.000
OPEB Current Payment	\$78.481	\$71.736	\$6.745	\$6.745	\$0.000
Pensions	\$453.534	\$446.872	\$6.662	\$6.662	\$0.000
Other Fringe Benefits	\$221.548	\$202.734	\$18.813	\$9.683	\$9.130
Reimbursable Overhead	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Labor Expenditures	\$2,005.942	\$1,909.084	\$96.858	\$63.985	\$32.873
Non-Labor:					
Electric Power	\$111.015	\$93.466	\$17.549	\$9.123	\$8.426
Fuel	\$30.872	\$30.646	\$0.226	(\$0.007)	\$0.233
Insurance	\$31.903	\$34.105	(\$2.202)	\$0.363	(\$2.564)
Claims	\$4.981	\$2.677	\$2.304	\$0.211	\$2.093
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Maintenance and Other Operating Contracts	\$136.088	\$122.819	\$13.269	(\$6.224)	\$19.493
Professional Service Contracts	\$40.764	\$29.362	\$11.402	\$3.839	\$7.563
Materials & Supplies	\$193.792	\$172.367	\$21.425	\$4.226	\$17.199
Other Business Expenses	\$24.309	\$22.573	\$1.736	\$1.438	\$0.298
Total Non-Labor Expenditures	\$573.724	\$508.015	\$65.709	\$12.969	\$52.740
Other Expenditure Adjustments:					
Other	9.224	7.378	1.846	1.846	0.000
Total Other Expenditure Adjustments	\$9.224	\$7.378	\$1.846	\$1.846	\$0.000
Total Expenditures	\$2,588.890	\$2,424.478	\$164.413	\$78.800	\$85.613
Baseline Net Cash Surplus/(Deficit)	(1,159.781)	(1,009.904)	149.877	62.815	87.063

Totals may not agree due to rounding.
Results are subject to audit

**MTA LONG ISLAND RAIL ROAD
2023 YEAR-END REPORT
EXPLANATIONS OF VARIANCES ON RIDERSHIP/ (UTILIZATION)**

2023 Final Estimate vs. Actual

Ridership of 65.2 million was 1.2% favorable to the Final Estimate. Non-commutation ridership of 39.5 million was 0.7% favorable to the Final Estimate, and commutation ridership of 25.7 million was 2.1% favorable to the Final Estimate.

2023 Adopted Budget vs. Actual

Ridership of 65.2 million was 5.0% favorable to the Adopted Budget. Non-commutation ridership of 39.5 million was 39.1% favorable to the Adopted Budget, and commutation ridership of 25.7 million was 23.8% unfavorable to the Adopted Budget.

MTA LONG ISLAND RAIL ROAD
2023 FEBRUARY ADOPTED BUDGET AND FINAL ESTIMATE vs. ACTUAL (December)
UTILIZATION
(in millions)

	YEAR-TO-DATE as of DECEMBER 2023				Variance Favorable / (Unfavorable)			
	Adopted Budget	Final Estimate	Actual	Adjusted* 2022	Budget	Final Estimate	Adjusted* 2022	
	\$	\$	\$	#	\$	\$	#	%
FAREBOX REVENUE								
Commutation	\$260.512	\$183.232	\$189.846		(\$70.666)	\$6.613		3.6%
Non-Commutation	\$280.149	\$382.298	\$379.105		\$98.956	(\$3.193)		-0.8%
Total Revenue	\$540.661	\$565.530	\$568.951		\$28.289	\$3.421		0.6%
RIDERSHIP								
Commutation	33.753	25.193	25.716	21.040	(8.037)	0.523	4.676	22.2%
Non-Commutation	28.408	39.259	39.523	31.458	11.115	0.264	8.065	25.6%
Total Ridership	62.160	64.452	65.239	52.498	3.079	0.786	12.741	1.2% 24.3%

MTA LONG ISLAND RAIL ROAD
2023 YEAR-END REPORT
2023 Final Estimate vs. Actual

Total Full-Time Positions & FTEs by Function and Department
December 2023

	2023		Fav/(Unfav)	
	Final	Actual	#	%
	Estimate	Actual		
Administration				
Enterprise Asset Management	9	9	0	0.0%
Labor Relations	15	13	2	13.3%
Procurement & Logistics (excl. Stores)	43	41	2	4.7%
Human Resources	37	29	8	21.6%
Sr VP Administration	2	2	0	0.0%
Strategic Investments	25	14	11	44.0%
President	10	4	6	60.0%
VP & CFO	1	0	1	100.0%
Controller	44	45	(1)	-2.3%
Management and Budget	13	10	3	23.1%
BPM, Controls, & Compliance	4	3	1	25.0%
Market Dev. & Public Affairs	71	70	1	1.4%
Gen. Counsel & Secretary	28	21	7	25.0%
Diversity Management	3	1	2	66.7%
Security	17	13	4	23.5%
System Safety	52	45	7	13.5%
Training	77	70	7	9.1%
Service Planning	31	29	2	6.5%
Rolling Stock Programs	17	10	7	41.2%
Sr Vice President - Operations	5	3	2	40.0%
Total Administration	504	432	72	14.3%
Operations				
Train Operations	2,263	2,276	(13)	-0.6%
Customer Service	548	551	(3)	-0.5%
Total Operations	2,811	2,827	(16)	-0.6%
Maintenance				
Engineering	2,108	2,141	(33)	-1.6%
Equipment	2,172	2,150	22	1.0%
Procurement (Stores)	102	94	8	7.8%
Total Maintenance	4,382	4,385	(3)	-0.1%
Engineering/Capital				
Department of Project Management	110	72	38	34.5%
Special Projects/East Side Access	47	36	11	23.4%
Operational Support Group	51	41	10	19.6%
Total Engineering/Capital	208	149	59	28.4%
Baseline Total Positions	7,905	7,793	112	1.4%
<i>Non-Reimbursable</i>	6,894	6,887	7	0.1%
<i>Reimbursable</i>	1,011	907	105	10.4%
Total Full-Time	7,905	7,793	112	1.4%
Total Full-Time-Equivalents	0	0	0	0.0%

**MTA LONG ISLAND RAIL ROAD
2023 YEAR-END REPORT
EXPLANATIONS OF VARIANCES on POSITIONS
By FUNCTION and DEPARTMENT
NON-REIMBURSABLE/ REIMBURSABLE and FULL-TIME/ FULL-TIME EQUIVALENTS**

2023 Final Estimate vs. Actual

At the end of 2023, the Long Island Rail Road had 7,793 total employees, which consisted of 6,887 non-reimbursable and 907 reimbursable employees. Staffing was 112 positions or 1.4% below the Final Estimate of 7,905 positions.

The vacancies were primarily in Equipment and various administrative departments.

MTA LONG ISLAND RAIL ROAD
2023 YEAR-END REPORT
2023 Final Estimate vs. Actual
Total Positions by Function and Occupational Group
December 2023

		Final		Fav(Unfav)	
		Estimate	Actual	#	%
Administration					
	Managers/Supervisors	277	249	28	10.1%
	Professional, Technical, Clerical	205	160	45	22.0%
	Operational Hourlies	22	23	(1)	-4.5%
	Total Administration	504	432	72	14.3%
Operations					
	Managers/Supervisors	372	344	28	7.5%
	Professional, Technical, Clerical	131	139	(8)	-6.1%
	Operational Hourlies	2,308	2,344	(36)	-1.6%
	Total Operations	2,811	2,827	(16)	-0.6%
Maintenance					
	Managers/Supervisors	1,024	902	122	11.9%
	Professional, Technical, Clerical	247	229	18	7.3%
	Operational Hourlies	3,111	3,254	(143)	-4.6%
	Total Maintenance	4,382	4,385	(3)	-0.1%
Engineering/Capital					
	Managers/Supervisors	145	128	17	11.7%
	Professional, Technical, Clerical	63	21	42	66.7%
	Operational Hourlies	0	0	0	0.0%
	Total Engineering/Capital	208	149	59	28.4%
Baseline Total Positions					
	Managers/Supervisors	1,818	1,623	195	10.7%
	Professional, Technical, Clerical	646	549	97	15.0%
	Operational Hourlies	5,441	5,621	(180)	-3.3%
	Total Baseline	7,905	7,793	112	1.4%

**MTA LONG ISLAND RAIL ROAD
2023 YEAR-END REPORT
EXPLANATIONS of VARIANCES
By FUNCTION AND OCCUPATION GROUP**

2023 Final Estimate vs. Actual

At the end of 2023, the Long Island Rail Road had 7,793 total employees, which consisted of 1,623 Managers/Supervisors, 549 Professional, Technical and Clerical, and 5,621 Operational Hourlies. This was 112 positions or 1.4% below the Final Estimate of 7,905.

Managers/Supervisors were 10.7% below Final Estimate, Professional, Technical and Clerical were 15.0% lower than the Final Estimate, and Operational Hourlies were 3.3% above the Final Estimate.

**MTA LONG ISLAND RAIL ROAD
2023 YEAR-END REPORT
2023 FINAL ESTIMATE vs ACTUALS
MONTHLY PERFORMANCE INDICATORS
December 2023**

		<u>YEAR-TO-DATE</u>			<u>VARIANCE</u>	
		<u>Actual</u>	<u>Final Estimate</u>	<u>2022</u>	<u>vs. Final Estimate</u>	<u>vs. 2022</u>
Farebox Operating Ratio						
	Standard ⁽¹⁾	29.4%	27.9%	28.0%	1.5%	1.4%
	Adjusted ⁽²⁾	33.5%	31.8%	32.4%	1.7%	1.1%
Cost Per Passenger						
	Standard ⁽¹⁾	\$29.63	\$31.40	\$31.09	\$1.77	\$1.46
	Adjusted ⁽²⁾	\$27.61	\$29.24	\$28.83	\$1.63	\$1.22
Passenger Revenue/Passenger ⁽³⁾		\$8.72	\$8.77	\$8.71	(\$0.05)	\$0.01

		<u>YEAR-TO-DATE</u>			<u>VARIANCE</u>	
		<u>Actual</u>	<u>Adopted Budget</u>	<u>2022</u>	<u>vs. Adopted</u>	<u>vs. 2022</u>
Farebox Operating Ratio						
	Standard ⁽¹⁾	29.4%	24.9%	28.0%	4.5%	1.4%
	Adjusted ⁽²⁾	33.5%	28.0%	32.4%	5.5%	1.1%
Cost Per Passenger						
	Standard ⁽¹⁾	\$29.63	\$35.00	\$31.09	\$5.37	\$1.46
	Adjusted ⁽²⁾	\$27.61	\$32.57	\$28.83	\$4.96	\$1.22
Passenger Revenue/Passenger ⁽³⁾		\$8.72	\$8.70	\$8.71	\$0.02	\$0.01

(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.