



Long Island Rail Road

Financial and Ridership Reports – February 2023

Michael Reilly, Financial Liaison

Financial Report Highlights

February Budget Performance Summary

- Total revenue of \$138.3 million was \$6.1 million higher than the budget. This was primarily due to the timing of reimbursement for capital activity and the timing of rental revenue.
- Through February 2023, ridership was 8.9 million, 49.7% above 2022 and (33.3)% below 2019 pre-COVID levels (adjusted for the same number of workdays), and 1.4% above the budget. Commutation ridership of 3.9 million was 116.3% above 2022 and (22.1)% below the budget. Non-Commutation ridership of 5.0 million was 20.3% above 2022 and 33.3% above the budget. Consequently, the farebox revenue of \$78.2 million was on budget.
- Total expenses before non-cash liability adjustments of \$354.0 million were \$11.9 million or 3.2% favorable to the budget. The primary drivers of this favorable variance are vacant positions and associated fringe costs, lower overtime, OPEB Current, and the timing of pension payments, and lower electric power expenses, partially offset by the timing of expenses for maintenance and professional service contracts.
- February end-of-month total headcount was 7,620 which was 418 positions lower than the budget. Non-reimbursable was 488 positions lower than the budget and reimbursable was 70 positions higher than the budget.
- February YTD non-reimbursable operating results were favorable to the budget by \$16.2 million or 5.2%. Non-reimbursable revenues through February were \$1.4 million favorable to the budget primarily due to the timing of rental revenue. Total non-reimbursable expenses were \$14.8 favorable primarily due to vacant positions and associated fringe costs, OPEB Current, the timing of pension payments, lower electric power expenses, and the timing of material usage, partially offset by the timing of expenses for maintenance and professional service contracts, and higher depreciation.

2023 Operating Revenue & Expenses, February Year-to-Date

In \$ Millions	Long Island Rail Road		
	Budget	Actual	Variance
Total Revenues	\$82.3	\$83.7	\$1.4
Farebox Revenue	\$78.2	\$78.2	\$0.0
Other Revenue	\$4.1	\$5.4	\$1.4
Total Expenses	\$316.0	\$299.3	\$16.6
Labor Expenses	\$239.6	\$221.3	\$18.2
Non Labor Expenses	\$76.4	\$78.0	(\$1.6)
Non Cash Liabilities	\$75.7	\$77.6	(\$1.9)
Net Surplus/(Deficit) - Accrued	(\$309.5)	(\$293.3)	\$16.2

Staffing Levels

In Full-Time Equivalents	Long Island Rail Road		
	Budget	Actual	Variance
Non-Reimbursable	7,067	6,579	488
Reimbursable	971	1,041	(70)
Total Positions	8,038	7,620	418

Revenues

- **Farebox Revenues** were on budget due to higher ridership, partially offset by lower yield per passenger. Ridership through February was 8.9 million. This was 49.7% higher than 2022 (adjusted for the same number of calendar workdays) and 1.4% higher than the budget.
- **Other Operating Revenues** were \$1.4 million favorable to the budget primarily due to the timing of rental revenue.

Expenses

Labor Expenses: \$18.2 million favorable.

- **Payroll** expenses were \$7.9 million favorable (primarily vacant positions).
- **Overtime** expenses were \$1.1 million favorable (primarily due to lower weather emergencies and scheduled/unscheduled service, partially offset by higher vacancy/absentee coverage and programmatic/routine maintenance).
- **Health & Welfare** expenses were \$2.0 million favorable (vacant positions).
- **OPEB Current Payments** were \$2.3 million favorable (fewer retirees/beneficiaries than projected).
- **Pension** expenses were \$1.7 million favorable (primarily timing).
- **Other Fringe** expenses were \$0.6 million favorable (primarily due to lower Railroad Retirement Taxes due to vacant positions, partially offset by the timing of FELA indemnity reserves).
- **Reimbursable Overhead** expenses were \$2.5 million favorable (primarily the timing of capital project activity).

Non-Labor Expenses, \$(1.6) million unfavorable.

- **Electric Power** expenses were \$1.3 million favorable (primarily due to lower consumption and the timing of accruals, partially offset by higher rates).
- **Fuel** expenses were \$(0.3) million unfavorable (primarily due to higher rates, partially offset by lower consumption).
- **Insurance** expenses were \$(0.1) million unfavorable (higher liability and property Insurance).
- **Claims** expenses were \$0.1 million favorable (primarily due to the timing of claims expense).
- **Maintenance and Other Operating Contracts** were \$(3.2) million unfavorable (primarily due to the timing of 2022 accrual reversal for security services, janitorial services, escalator & elevator maintenance, and the timing of vegetation management).
- **Professional Services** were \$(0.9) million unfavorable (primarily due to the timing of 2022 accrual reversal for Engineering Communications expenses).

- **Materials and Supplies** were \$1.1 million favorable (primarily due to the timing of modifications and RCM activity for revenue fleet, partially offset by the timing of right of way material).
- **Other Business Expenses** were \$0.3 million favorable (primarily due to lower travel meetings and conventions, bad debt reserves, and print & stationery supplies, partially offset by higher credit card processing fees).

Depreciation and Other were \$(1.9) million unfavorable (primarily depreciation).

Overtime

- Total overtime was \$1.2 million favorable. Non-reimbursable was \$1.1 million favorable and reimbursable was \$0.1 million favorable.
- Favorable non-reimbursable overtime was primarily driven by scheduled/unscheduled service overtime within the Transportation Department, and weather overtime within all operating departments, partially offset by Maintenance of Equipment higher vacancy/absentee coverage, and higher maintenance within the Maintenance of Way Department.

Staffing Levels

- Total headcount at the end of February was 7,620, 418 positions lower than the budget.
- The vacancies were primarily in Equipment, Engineering, Customer Service, Train Operations, and various administrative departments.

Financial Metrics

- The year-to-date February Adjusted Farebox Operating Ratio was 28.6%, which is above the budget due to higher farebox revenue and lower expenses.
- The year-to-date February Adjusted Cost per Passenger was \$32.75, which is lower than the budget due to higher ridership and lower expenses.
- The year-to-date February Revenue per Passenger was \$8.76, which was below the budget due to a lower yield per passenger.

TABLE 1

MTA LONG ISLAND RAIL ROAD
 FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET
 ACCRUAL STATEMENT of OPERATIONS by CATEGORY
 FEBRUARY 2023
 (\$ in millions)

	Nonreimbursable			Reimbursable			Total					
	Budget	Favorable (Unfavorable)		Budget	Favorable (Unfavorable)		Budget	Favorable (Unfavorable)				
		Actual	Variance		Percent	Actual		Variance	Percent	Actual	Variance	Percent
Revenue												
Farebox Revenue	\$38,802	\$37,678	(\$1,123)	(2.9)	\$0,000	\$0,000	\$0,000	\$37,678	(\$1,123)	(2.9)		
Vehicle Toll Revenue	0,000	0,000	0,000	-	0,000	0,000	0,000	0,000	0,000	-		
Other Operating Revenue	2,063	1,892	(0,171)	(8.3)	0,000	0,000	0,000	1,892	(0,171)	(8.3)		
Capital & Other Reimbursements	0,000	0,000	0,000	-	23,582	27,659	4,077	23,582	4,077	17.3		
Total Revenue	\$40,865	\$39,570	(\$1,295)	(3.2)	\$23,582	\$27,659	\$4,077	\$64,447	\$2,762	4.3		
Expenses												
Payroll												
Overtime	\$52,956	\$49,433	\$3,523	6.7	\$8,654	\$9,708	(\$1,054)	\$59,141	\$2,469	4.0		
Health and Welfare	13,083	11,910	1,173	9.0	2,829	3,029	(0,200)	15,912	14,938	0,973		
OP&EB Current Payment	14,043	12,774	1,269	9.0	1,926	2,195	(0,268)	15,969	14,968	1,001		
Pensions	7,319	6,247	1,072	14.6	0,000	0,000	0,000	6,247	1,072	14.6		
Other Fringe Benefits	16,650	15,521	1,129	6.8	3,130	3,523	(0,393)	19,780	19,044	0,736		
Reimbursable Overhead	15,183	15,692	(0,509)	(3.4)	1,970	2,359	(0,384)	17,153	18,045	(0,892)		
	(2,062)	(3,339)	1,277	(61.9)	2,062	3,339	(1,277)	0,000	0,000	0.0		
Total Labor Expenses	\$117,171	\$108,237	\$8,934	7.6	\$20,571	\$24,147	(\$3,575)	\$137,743	\$132,383	\$5,359		
Non-Labor												
Electric Power	\$8,417	\$7,143	\$1,274	15.1	\$0,030	\$0,025	\$0,005	\$8,447	\$7,168	\$1,279		
Fuel	2,778	2,949	(0,171)	(6.2)	0,000	0,000	0,000	2,778	2,949	(0,171)		
Insurance	1,994	2,032	(0,038)	(1.9)	0,465	0,426	0,039	2,459	2,469	0,001		
Claims	0,396	0,897	(0,501)	*	0,000	0,000	0,000	0,396	0,897	(0,501)		
Paratransit Service Contracts	0,000	0,000	0,000	0.0	0,000	0,000	0,000	0,000	0,000	0.0		
Maintenance and Other Operating Contracts	6,784	8,809	(2,025)	(29.9)	1,104	1,104	(0,047)	7,841	9,913	(2,072)		
Professional Service Contracts	3,008	4,967	(1,959)	(65.1)	0,051	0,051	(0,461)	3,059	5,479	(2,420)		
Materials & Supplies	12,482	13,770	(1,288)	(10.3)	1,380	1,425	(0,045)	13,863	15,195	(1,333)		
Other Business Expenses	1,243	1,217	0,026	2.1	0,027	0,020	0,007	1,270	1,237	0,033		
Total Non-Labor Expenses	\$37,103	\$41,784	(\$4,682)	(12.6)	\$3,010	\$3,512	(\$0,502)	\$40,113	\$45,297	(\$5,184)		
Other Expense Adjustments:												
Other	\$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	-		
Total Expenses before Depreciation & Other Post Employment Benefits	\$154,274	\$150,021	\$4,253	2.8	\$23,582	\$27,659	(\$4,077)	\$177,856	\$177,680	\$0,175		
Depreciation												
GASB 75 OP&EB Expense Adjustment	\$37,759	\$38,632	(\$0,874)	(2.3)	\$0,000	\$0,000	\$0,000	\$37,759	\$38,632	(\$0,874)		
GASB 68 Pension Expense Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	0,000	0,000	0.0		
GASB 87 Lease Compliance	(0,052)	0,000	(0,052)	(100.0)	0,000	0,000	0,000	(0,052)	0,000	(100.0)		
Environmental Remediation	0,167	0,167	0,000	0.0	0,000	0,000	0,000	0,167	0,167	0.0		
Total Expenses	\$192,147	\$188,820	\$3,327	1.7	\$23,582	\$27,659	(\$4,077)	\$215,729	\$216,479	(\$0,750)		
Net Surplus/(Deficit)	(\$151,283)	(\$149,250)	\$2,032	1.3	(\$0,000)	\$0,000	\$0,000	(\$151,283)	(\$149,250)	\$2,032		
Cash Conversion Adjustments												
Depreciation	\$37,759	\$38,632	\$0,874	2.3	\$0,000	\$0,000	\$0,000	\$37,759	\$38,632	\$0,874		
Operating/Capital	0,000	(0,419)	(0,419)	-	0,000	0,000	0,000	0,000	(0,419)	-		
Other Cash Adjustments	(3,779)	55,372	59,151	*	0,000	0,000	0,000	55,372	59,151	*		
Total Cash Conversion Adjustments	\$33,980	\$93,586	\$59,606	*	0,000	\$0,000	\$0,000	\$33,980	\$93,586	\$59,606		
Net Cash Surplus/(Deficit)	(\$117,303)	(\$55,665)	\$61,638	52.5	(\$0,000)	\$0,000	\$0,000	(\$117,303)	(\$55,665)	\$61,638		

Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the current month's actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.

TABLE 2

MTA LONG ISLAND RAIL ROAD
 FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET
 ACCRUAL STATEMENT OF OPERATIONS by CATEGORY
 FEBRUARY Year-To-Date
 (\$ in millions)

	Nonreimbursable			Reimbursable			Total						
	Favorable (Unfavorable)		Percent	Favorable (Unfavorable)		Percent	Favorable (Unfavorable)		Percent				
	Budget	Actual		Variance	Budget		Actual	Variance		Budget	Actual	Variance	
Revenue													
Farebox Revenue	\$78,192	\$78,214	\$0,021	\$0,000	\$0,000	-	\$78,192	\$78,214	\$0,021	0.0			
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000	-	0.000	0.000	0.000	-			
Other Operating Revenue	4,061	5,445	1,384	0.000	0.000	-	4,061	5,445	1,384	34.1			
Capital & Other Reimbursements	0.000	0.000	0.000	49,881	54,623	4,743	49,881	54,623	4,743	9.5			
Total Revenue	\$82,253	\$83,659	\$1,406	1.7	\$49,881	\$4,743	9.5	\$132,134	\$138,283	\$6,148	4.7		
Expenses													
Labor:													
Payroll	\$110,061	\$102,127	\$7,933	\$18,463	\$18,515	(\$0,052)	\$18,463	\$18,515	(\$0,052)	(0.3)			
Overtime	27,055	25,943	1,112	5,943	5,842	0.101	5,943	5,842	0.101	1.7			
Health and Welfare	27,746	25,784	1,962	4,100	4,260	(0,160)	4,100	4,260	(0,160)	(3.9)			
OP&B Current Payment	14,637	12,297	2,340	0.000	0.000	0.000	0.000	0.000	0.000	-			
Pensions	32,899	31,188	1,711	6,661	6,900	(0,238)	6,661	6,900	(0,238)	(3.6)			
Other Fringe Benefits	31,594	30,953	0,640	4,192	4,585	(0,392)	4,192	4,585	(0,392)	(9.4)			
Reimbursable Overhead	(4,422)	(6,945)	2,523	4,422	6,945	(2,523)	4,422	6,945	(2,523)	(57.0)			
Total Labor Expenses	\$239,570	\$221,347	\$18,222	7.6	\$43,782	(\$3,264)	7.5	\$283,352	\$268,394	\$14,958	5.3		
Non-Labor:													
Electric Power	\$16,613	\$15,290	\$1,323	\$0,060	\$0,025	\$0,035	\$0,060	\$0,025	\$0,035	57.8			
Fuel	5,685	5,945	(0,260)	0.000	0.000	0.000	0.000	0.000	0.000	-			
Insurance	3,988	4,065	(0,077)	1,005	0,833	0,172	1,005	0,833	0,172	17.1			
Claims	0,792	0,701	0,091	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	-			
Maintenance and Other Operating Contracts	14,317	17,540	(3,223)	2,159	1,889	0,270	2,159	1,889	0,270	12.5			
Professional Service Contracts	7,531	8,387	(0,856)	0,101	0,989	(0,888)	0,101	0,989	(0,888)	*			
Materials & Supplies	24,992	23,895	1,097	2,716	3,795	(1,079)	2,716	3,795	(1,079)	(39.7)			
Other Business Expenses	2,483	2,174	0,309	0,057	0,046	0,011	0,057	0,046	0,011	19.3			
Total Non-Labor Expenses	\$76,402	\$77,998	(\$1,596)	\$6,098	\$7,577	(\$1,478)	24.2	\$82,500	\$85,574	(\$3,075)	(3.7)		
Other Expense Adjustments	\$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	-		
Total Expenses before Depreciation & Other Post Employment Benefits	\$315,971	\$299,345	\$16,626	5.3	\$49,881	(\$4,743)	(9.5)	\$365,852	\$353,968	\$11,883	3.2		
Depreciation	\$75,517	\$77,265	(1,748)	\$0.000	\$0.000	\$0.000	\$0.000	\$77,265	(\$1,748)	(2.3)			
GASB 75 OF&B Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-			
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-			
GASB 87 Lease Compliance	(0.103)	0.000	(0.103)	0.000	0.000	0.000	0.000	0.000	(0.103)	(100.0)			
Environmental Remediation	0.333	0.333	0.000	0.000	0.000	0.000	0.000	0.333	0.000	0.0			
Total Expenses	\$391,718	\$376,943	\$14,775	\$49,881	\$54,623	(\$4,743)	(9.5)	\$441,599	\$431,567	\$10,032	2.3		
Net Surplus/(Deficit)	(\$309,465)	(\$293,284)	\$16,181	\$0.000	\$0.000	\$0.000	-	(\$309,465)	(\$293,284)	\$16,181	5.2		
Cash Conversion Adjustments													
Depreciation	\$75,517	\$77,265	\$1,748	\$0.000	\$0.000	\$0.000	\$0.000	\$77,265	\$1,748	2.3			
Operating/Capital	0.000	(0,357)	(0,357)	0.000	0.000	0.000	0.000	(0,357)	(0,357)	-			
Other Cash Adjustments	(2,308)	112,005	114,312	0.000	0.000	0.000	0.000	112,005	114,312	*			
Total Cash Conversion Adjustments	\$73,209	\$188,913	\$115,704	\$0.000	\$0.000	\$0.000	-	\$73,209	\$188,913	\$115,704	*		
Net Cash Surplus/(Deficit)	(\$236,255)	(\$104,371)	\$131,884	\$0.000	\$0.000	\$0.000	0.0	(\$236,255)	(\$104,371)	\$131,884	55.8		

Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the current month's actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.

Table 4

MTA LONG ISLAND RAIL ROAD FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET CASH RECEIPTS and EXPENDITURES February 2023 (\$ in millions)									
	Month			Year-to-Date					
	Budget	Actual	Variance	Percent	Favorable (Unfavorable)	Budget	Actual	Variance	Percent
Receipts									
Farebox Revenue	\$39,749	\$38,047	(\$1,702)	(4.3)		\$80,087	\$80,117	\$0,030	0.0
Vehicle Toll Revenue	0,000	0,000	0,000	-		0,000	0,000	0,000	-
Other Operating Revenue	1,474	0,134	(1,340)	(90.9)		3,512	453,310	449,797	*
Capital & Other Reimbursements	23,545	33,766	10,221	43.4		49,803	84,529	34,725	69.7
Total Receipts	\$64,768	\$71,947	\$7,179	11.1		\$133,402	\$617,956	\$484,553	*
Expenditures									
<i>Labor:</i>									
Payroll	\$61,532	\$57,444	\$4,088	6.6		\$128,368	\$113,463	\$14,905	11.6
Overtime	15,960	13,870	2,090	13.1		30,786	27,622	3,164	10.3
Health and Welfare	15,969	(1,128)	17,097	*		31,846	12,710	19,136	60.1
OPEB Current Payment	7,319	0,772	6,546	89.4		14,637	6,755	7,882	53.9
Pensions	19,780	(0,292)	20,072	*		39,560	450,154	(410,594)	*
Other Fringe Benefits	16,742	16,322	0,420	2.5		33,737	31,009	2,727	8.1
Contribution to GASB Fund	0,000	0,000	0,000	-		0,000	0,000	0,000	-
Reimbursable Overhead	0,000	0,000	0,000	-		0,000	0,000	0,000	-
Total Labor Expenditures	\$137,302	\$86,989	\$50,313	36.6		\$278,933	\$641,712	(\$362,779)	*
<i>Non-Labor:</i>									
Electric Power	\$8,447	\$3,783	\$4,665	55.2		\$16,673	\$11,730	\$4,943	29.6
Fuel	2,778	1,785	0,993	35.7		5,685	5,162	0,523	9.2
Insurance	2,417	1,068	1,348	55.8		4,907	1,252	3,655	74.5
Claims	0,156	0,569	(0,413)	*		0,311	0,950	(0,639)	*
Paratransit Service Contracts	0,000	0,000	0,000	-		0,000	0,000	0,000	-
Maintenance and Other Operating Contracts	7,841	11,182	(3,341)	(42.6)		16,476	19,001	(2,525)	(15.3)
Professional Service Contracts	1,067	5,706	(4,638)	*		3,648	8,239	(4,591)	*
Materials & Supplies	19,619	14,914	4,705	24.0		38,134	30,634	7,500	19.7
Other Business Expenses	1,497	1,217	0,280	18.7		2,995	2,768	0,227	7.6
Total Non-Labor Expenditures	\$43,822	\$40,223	\$3,599	8.2		\$88,830	\$79,737	\$9,093	10.2
<i>Other Expenditure Adjustments:</i>									
Other	\$0,947	\$0,400	\$0,547	57.8		\$1,894	\$0,877	\$1,017	53.7
Total Other Expenditure Adjustments	\$0,947	\$0,400	\$0,547	57.8		\$1,894	\$0,877	\$1,017	53.7
Total Expenditures	\$182,071	\$127,612	\$54,459	29.9		\$369,658	\$722,327	(\$352,669)	(95.4)
Net Cash Surplus/(Deficit)	(\$117,303)	(\$55,665)	\$61,638	52.5		(\$236,255)	(\$104,371)	\$131,884	55.8
MTA Subsidy	117,303	78,783	(38,520)	(32.8)		236,255	165,456	(70,800)	(30.0)
Cash Timing and Availability Adjustment	0,000	(0,617)	(0,617)	-		0,000	(1,134)	(1,134)	-

Table 6

MTA LONG ISLAND RAIL ROAD												
FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET												
CASH CONVERSION (CASH FLOW ADJUSTMENTS)												
February 2023												
(\$ in millions)												
	Month						Year-to-Date					
	Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)		
	Budget	Actual	Variance	Percent	Budget	Actual	Variance	Percent	Budget	Actual	Variance	Percent
Receipts												
Farebox Revenue	\$0.947	\$0.369	(\$0.578)	(61.1)	\$1.894	\$1.903	\$0.009	0.5	\$1.894	\$1.903	\$0.009	0.5
Vehicle Toll Revenue	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Other Operating Revenue	(0.589)	(1.758)	(1.169)	*	(0.549)	447.864	448.413	*	(0.549)	447.864	448.413	*
Capital & Other Reimbursements	(0.037)	6.107	6.144	*	(0.077)	29.905	29.983	*	(0.077)	29.905	29.983	*
Total Receipts	\$0.321	\$4.718	\$4.397	*	\$1.268	\$479.673	\$478.405	*	\$1.268	\$479.673	\$478.405	*
Expenditures												
Labor:												
Payroll	\$0.078	\$1.697	\$1.619	*	\$0.156	\$7.179	\$7.023	*	\$0.156	\$7.179	\$7.023	*
Overtime	(0.048)	1.069	1.117	*	2.213	4.164	1.951	88.2	2.213	4.164	1.951	88.2
Health and Welfare	0.000	16.096	16.096	-	0.000	17.334	17.334	-	0.000	17.334	17.334	-
OPEB Current Payment	0.000	5.474	5.474	-	0.000	5.542	5.542	-	0.000	5.542	5.542	-
Pensions	0.000	19.335	19.335	-	0.000	(412.067)	(412.067)	-	0.000	(412.067)	(412.067)	-
Other Fringe Benefits	0.411	1.724	1.313	*	2.050	4.529	2.479	*	2.050	4.529	2.479	*
Contribution to GASB Fund	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	-
Total Labor Expenditures	\$0.441	\$45.395	\$44.954	*	\$4.419	(\$373.319)	(\$377.737)	*	\$4.419	(\$373.319)	(\$377.737)	*
Non-Labor:												
Electric Power	\$0.000	\$3.386	\$3.386	-	\$0.000	\$3.585	\$3.585	-	\$0.000	\$3.585	\$3.585	-
Fuel	0.000	1.164	1.164	-	0.000	0.783	0.783	-	0.000	0.783	0.783	-
Insurance	0.043	1.390	1.348	*	0.085	3.645	3.560	*	0.085	3.645	3.560	*
Claims	0.241	0.328	0.087	36.3	0.481	(0.249)	(0.730)	*	0.481	(0.249)	(0.730)	*
Paratransit Service Contracts	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Maintenance and Other Operating Contracts	0.000	(1.269)	(1.269)	-	0.000	0.428	0.428	-	0.000	0.428	0.428	-
Professional Service Contracts	1.992	(0.226)	(2.218)	*	3.984	1.136	(2.847)	(71.5)	3.984	1.136	(2.847)	(71.5)
Materials & Supplies	(5.756)	0.281	6.038	*	(10.425)	(2.943)	7.482	71.8	(10.425)	(2.943)	7.482	71.8
Other Business Expenses	(0.227)	0.020	0.247	*	(0.455)	(0.548)	(0.093)	(20.4)	(0.455)	(0.548)	(0.093)	(20.4)
Total Non-Labor Expenditures	(\$3.709)	\$5.074	\$8.783	*	(\$6.330)	\$5.838	\$12.168	*	(\$6.330)	\$5.838	\$12.168	*
Other Expenditure Adjustments:												
Other	(\$0.947)	(\$0.400)	\$0.547	57.8	(\$1.894)	(\$0.877)	\$1.017	53.7	(\$1.894)	(\$0.877)	\$1.017	53.7
Total Other Expenditure Adjustments	(\$0.947)	(\$0.400)	\$0.547	57.8	(\$1.894)	(\$0.877)	\$1.017	53.7	(\$1.894)	(\$0.877)	\$1.017	53.7
Total Expenditures	(\$4.215)	\$50.068	\$54.284	*	(\$3.806)	(\$368.358)	(\$364.552)	*	(\$3.806)	(\$368.358)	(\$364.552)	*
Depreciation Adjustment	\$37.759	\$38.632	\$0.874	2.3	\$75.517	\$77.265	\$1.748	2.3	\$75.517	\$77.265	\$1.748	2.3
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
GASB 87 Lease Compliance	(0.052)	0.000	0.052	100.0	(0.103)	0.000	0.103	100.0	(0.103)	0.000	0.103	100.0
Environmental Remediation	0.167	0.167	0.000	0.0	0.333	0.333	0.000	0.0	0.333	0.333	0.000	0.0
Total Expenditures After Non-Cash Liabilities	\$33.658	\$88.868	\$55.209	*	\$71.941	(\$290.760)	(\$362.701)	*	\$71.941	(\$290.760)	(\$362.701)	*
Total Cash Conversion Adjustments	\$33.980	\$93.586	\$59.606	*	\$73.209	\$188.913	\$115.704	*	\$73.209	\$188.913	\$115.704	*

MTA LONG ISLAND RAIL ROAD
 FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET
 TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
 NON-REIMBURSABLE/REIMBURSABLE AND FULL-TIME/FULL-TIME EQUIVALENTS
 END-of-MONTH FEBRUARY 2023

	Budget	Actual	Variance	Favorable/ (Unfavorable)
Administration				
Enterprise Asset Management	9	9	0	0
Sr. Vice President - Engineering	0	-	0	0
Labor Relations	14	10	4	4
Procurement & Logistics (excl. Stores)	44	40	4	4
Human Resources	35	28	7	7
Sr VP Administration	2	2	0	0
Strategic Investments	25	16	9	9
President	10	4	6	6
VP & CFO	2	-	2	2
Controller	40	37	3	3
Management & Budget	13	10	3	3
BPM, Controls & Compliance	4	3	1	1
Market Dev. & Public Affairs	71	68	3	3
Gen. Counsel & Secretary	28	20	8	8
Diversity Management	3	1	2	2
Security	15	13	2	2
System Safety	52	42	10	10
Training	74	69	5	5
Service Planning	25	32	(7)	(7)
Rolling Stock Programs	17	10	7	7
Sr Vice President - Operations	5	3	2	2
Total Administration	488	417	71	71
Operations				
Transportation Services - Train Operations	2,259	2,209	50	50
Customer Services	548	513	35	35
Total Operations	2,807	2,722	85	85
Maintenance				
Engineering	2,155	2,106	49	49
Equipment	2,280	2,125	155	155
Procurement (Stores)	101	91	10	10
Total Maintenance	4,536	4,322	214	214
Engineering/Capital				
Department of Program Management	111	71	40	40
Special Projects	47	45	2	2
Operational Support Group	50	43	7	7
Total Engineering/Capital	208	159	49	49
Baseline Total Positions	8,038	7,620	418	418
<i>Non-Reimbursable</i>	<i>7,067</i>	<i>6,579</i>	<i>488</i>	<i>488</i>
<i>Reimbursable</i>	<i>971</i>	<i>1,041</i>	<i>(70)</i>	<i>(70)</i>
Total Full-Time	8,038	7,620	418	418
Total Full-Time-Equivalents				

Note: Totals may not add due to rounding

MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET
TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS by FUNCTION and OCCUPATION
END-of-MONTH FEBRUARY 2023

	Budget	Actual	Favorable/ (Unfavorable) Variance
Administration			
Managers/Supervisors	264	234	30
Professional, Technical, Clerical	201	162	39
Operational Hourlies	23	21	2
Total Administration	488	417	71
Operations			
Managers/Supervisors	364	343	21
Professional, Technical, Clerical	127	119	8
Operational Hourlies	2,316	2,260	56
Total Operations	2,807	2,722	85
Maintenance			
Managers/Supervisors	939	827	112
Professional, Technical, Clerical	301	282	19
Operational Hourlies	3,296	3,213	83
Total Maintenance	4,536	4,322	214
Engineering/Capital			
Managers/Supervisors	141	134	7
Professional, Technical, Clerical	67	25	42
Operational Hourlies	0	0	0
Total Engineering/Capital	208	159	49
Total Positions			
Managers/Supervisors	1,708	1,538	170
Professional, Technical, Clerical	695	588	107
Operational Hourlies	5,635	5,494	141
Total Positions	8,038	7,620	418

Note: Totals may not add due to rounding

Farebox Revenue Report Highlights

Month of February

LIRR revenue totaled \$37.7 million in February 2023, which was \$(1.1) million or (2.9)% lower than the budget.

- Commutation revenue of \$15.3 million was \$(5.4) million or (26.2)% lower than the budget.
- Non-commutation revenue of \$22.4 million was \$4.3 million or 23.8% higher than the budget.

Year-to-Date

LIRR revenue totaled \$78.2 million through February 2023, which was on budget.

- Commutation revenue of \$31.3 million was \$(10.0) or (24.3)% lower than the budget.
- Non-commutation revenue of \$46.9 million was \$10.1 or 27.3% higher than the budget.

February 2023 Ridership vs. Forecast - (In Millions)								
	<u>February</u>				<u>February Year-to-Date</u>			
			<u>More/(Less)</u>				<u>More/(Less)</u>	
	<u>Forecast</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>	<u>Forecast</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>
Commutation	2.483	1.909	(0.574)	-23.1%	5.067	3.947	(1.119)	-22.1%
Non-Commutation	1.838	2.387	0.549	29.9%	3.738	4.982	1.244	33.3%
Total	4.321	4.296	(0.025)	-0.6%	8.805	8.929	0.125	1.4%

February 2023 Farebox Revenue vs. Forecast - (In \$ Millions)								
	<u>February</u>				<u>February Year-to-Date</u>			
			<u>Fav/(Unfav)</u>				<u>Fav/(Unfav)</u>	
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>
Commutation	\$20.7	\$15.3	(\$5.4)	-26.2%	\$41.3	\$31.3	(\$10.0)	-24.3%
Non-Commutation	\$18.1	\$22.4	\$4.3	23.8%	\$36.9	\$46.9	\$10.1	27.3%
Total	\$38.8	\$37.7	(\$1.1)	-2.9%	\$78.2	\$78.2	\$0.0	0.0%