



Long Island Rail Road

Financial and Ridership Reports – April 2023

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Financial Report Highlights

April Budget Performance Summary

- Total revenue of \$301.9 million was \$17.6 million higher than the budget. This was primarily due to the timing of reimbursement for capital activity and higher farebox revenue.
- Through April 2023, ridership was 19.2 million, 32.6% above 2022 and (33.5)% below 2019 pre-COVID levels (adjusted for the same number of workdays), and 2.4% above the budget. Commutation ridership of 8.4 million was 48.8% above 2022 and (21.8)% below the budget. Non-Commutation ridership of 10.8 million was 22.2% above 2022 and 34.7% above the budget. Consequently, the farebox revenue of \$164.9 million was \$2.4 million higher than the budget.
- Total expenses before non-cash liability adjustments of \$707.3 million were \$42.1 million or 5.6% favorable to the budget. The primary drivers of this favorable variance are vacant positions and associated fringe costs, lower OPEB Current, electric power expenses, the timing of pension payments, maintenance & other operating contracts, and material usage, partially offset by higher professional service contracts, overtime, and FELA indemnity reserves.
- April end-of-month total headcount was 7,680 which was 389 positions lower than the budget. Non-reimbursable was 360 positions lower than the budget and reimbursable was 29 positions lower than the budget.
- April YTD non-reimbursable operating results were favorable to the budget by \$56.0 million or 9.1%. Non-reimbursable revenues through April were \$1.4 million favorable to the budget primarily due to higher farebox revenue and the timing of rental revenue, partially offset by the timing of miscellaneous revenue. Total non-reimbursable expenses were \$54.5 million favorable primarily due to vacant positions and associated fringe costs, lower overtime, OPEB Current, electric power expenses, the timing of pension payments, maintenance & other operating contracts, and material usage, partially offset by higher claims, FELA indemnity reserves, depreciation, and GASB 87.

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

In \$ Millions	Long Island Rail Road		
	Budget	Actual	Variance
Total Revenues	\$171.3	\$172.8	\$1.4
Farebox Revenue	\$162.6	\$164.9	\$2.4
Other Revenue	\$8.8	\$7.8	(\$1.0)
Total Expenses	\$636.5	\$578.2	\$58.3
Labor Expenses	\$477.8	\$431.9	\$45.9
Non Labor Expenses	\$158.7	\$146.3	\$12.4
Non Cash Liabilities	\$151.5	\$155.3	(\$3.8)
Net Surplus/(Deficit) - Accrued	(\$616.6)	(\$560.7)	\$56.0

Staffing Levels

In Full-Time Equivalents	Long Island Rail Road		
	Budget	Actual	Variance
Non-Reimbursable	6,935	6,575	360
Reimbursable	1,134	1,105	29
Total Positions	8,069	7,680	389

Revenues

- **Farebox Revenues** were \$2.4 million favorable to the budget due to higher ridership, partially offset by lower yield per passenger. Ridership through April was 19.2 million. This was 32.6% higher than in 2022 (adjusted for the same number of calendar workdays) and 2.4% higher than the budget.
- **Other Operating Revenues** were \$(1.0) million unfavorable to the budget primarily due to the timing of miscellaneous revenue, partially offset by the timing of rental revenue.

Expenses

Labor Expenses: \$45.9 million favorable.

- **Payroll** expenses were \$24.6 million favorable (primarily vacant positions).
- **Overtime** expenses were \$0.9 million favorable (primarily due to lower weather-related overtime, other/retroactive wage accrual reversal and unscheduled service, partially offset by higher vacancy/absentee coverage and scheduled service).
- **Health & Welfare** expenses were \$5.3 million favorable (vacant positions).
- **OPEB Current Payments** were \$5.0 million favorable (fewer retirees/beneficiaries than projected).
- **Pension** expenses were \$4.4 million favorable (primarily timing).
- **Other Fringe** expenses were on budget (primarily due to lower Railroad Retirement Taxes (RRT) due to vacant positions, offset by higher RRT due to retroactive wages paid in April and the timing of FELA indemnity reserves).
- **Reimbursable Overhead** expenses were \$5.8 million favorable (primarily the timing of capital project activity).

Non-Labor Expenses, \$12.4 million favorable.

- **Electric Power** expenses were \$2.0 million favorable (primarily due to lower consumption and the timing of invoices, partially offset by higher rates).
- **Fuel** expenses were \$0.6 million favorable (primarily due to lower consumption, partially offset by higher rates).
- **Insurance** expenses were \$(0.3) million unfavorable (higher liability and property Insurance).
- **Claims** expenses were \$(0.8) million unfavorable (primarily due to timing).
- **Maintenance and Other Operating Contracts** were \$3.5 million favorable (primarily due to the timing of JCC Building Assessment, maintenance & repair contracts, waste maintenance, refuse & recycling and joint facility expenses, partially offset by the timing of security services & maintenance of security systems).
- **Professional Services** were \$0.3 million favorable (Primarily due to the timing of MTA chargebacks and Fiber Optic Network, partially offset by the timing of testing and commissioning for laser debris removal equipment).

- **Materials and Supplies** were \$7.1 million favorable (primarily due to the timing of modifications and RCM activity for revenue fleet, partially offset by miscellaneous inventory reserve adjustment and the timing of right of way material).
- **Other Business Expenses** were \$(0.2) million unfavorable (primarily due to an increase in bad debt reserves and higher credit card processing fees, partially offset by lower travel meetings and conventions, print & stationery supplies, office supplies, and tuition reimbursement).

Depreciation and Other were \$(3.8) million unfavorable (primarily depreciation).

Overtime

- Total overtime was \$(0.4) million unfavorable. Non-reimbursable was \$0.9 million favorable and reimbursable was \$(1.3) million unfavorable.
- Favorable non-reimbursable overtime was primarily driven by Transportation unscheduled service and vacancy/absentee coverage, partially offset by unfavorable scheduled service overtime related to crew book as a result of the new Grand Central Madison service. Maintenance of Way Department was favorable primarily due to weather-related overtime, partially offset by higher right of way maintenance. The Station Department was favorable mainly due to vacancy/absentee coverage. These favorable variances are being partially offset by Maintenance of Equipment due to vacancy/absentee coverage. Another contributing factor for the favorable variance is the accrual reversal for the retroactive wages paid in the month of April.

Staffing Levels

- Total headcount at the end of April was 7,680, 389 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 April Adjusted Farebox Operating Ratio was 30.5%, which is above the budget due to higher farebox revenue and lower expenses.
- The year-to-date April Adjusted Cost per Passenger was \$29.60, which is lower than the budget due to higher ridership and lower expenses.
- The year-to-date April Revenue per Passenger was \$8.61, 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
ACCURAL STATEMENT of OPERATIONS by CATEGORY
APRIL 2023
 (\$ 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	\$42,532	\$43,208	\$0,676	1.6	\$0,000	\$0,000	-	\$42,532	\$43,208	\$0,676	1.6		
Vehicle Toll Revenue	0,000	0,000	0,000	-	0,000	0,000	-	0,000	0,000	0,000	-		
Other Operating Revenue	2,126	1,697	(0,430)	(20.2)	0,000	0,000	-	2,126	1,697	(0,430)	(20.2)		
Capital & Other Reimbursements	0,000	0,000	0,000	-	30,332	43,034	12,701	41.9	30,332	43,034	12,701	41.9	
Total Revenue	\$44,659	\$44,905	\$0,246	0.6	\$30,332	\$43,034	\$12,701	41.9	\$74,991	\$87,939	\$12,948	17.3	
Expenses													
Labor:													
Payroll	\$54,132	\$41,699	\$12,433	23.0	\$10,320	\$13,881	(\$3,560)	(34.5)	\$64,452	\$55,580	\$8,873	13.8	
Overtime	11,597	10,538	1,060	9.1	4,395	6,436	(2,042)	(46.5)	15,992	16,974	(982)	(6.1)	
Health and Welfare	13,544	11,245	2,299	17.0	2,441	3,483	(1,043)	(42.7)	15,984	14,728	1,256	7.9	
OP&B Current Payment	7,319	5,934	1,384	18.9	0,000	0,000	0,000	-	7,319	5,934	1,384	18.9	
Pensions	15,815	13,420	2,395	15.1	3,965	5,630	(1,665)	(42.0)	19,780	19,050	0,730	3.7	
Other Fringe Benefits	14,984	17,738	(2,755)	(18.4)	2,496	3,711	(1,216)	(48.7)	17,479	21,460	(3,971)	(22.7)	
Reimbursable Overhead	(2,546)	(5,072)	2,525	99.1	2,548	5,072	(2,525)	(99.1)	0,000	0,000	0,000	-	
Total Labor Expenses	\$114,842	\$95,501	\$19,341	16.8	\$26,164	\$38,215	(\$12,050)	(46.1)	\$141,006	\$133,716	\$7,291	5.2	
Non-Labor:													
Electric Power	\$8,945	\$6,293	\$2,652	29.7	\$0,030	\$0,023	\$0,007	24.2	\$8,975	\$6,315	\$2,659	29.6	
Fuel	2,620	2,313	0,307	11.7	0,000	0,000	0,000	-	2,620	2,313	0,307	11.7	
Insurance	2,030	2,128	(0,098)	(4.8)	0,666	0,696	(0,030)	(4.5)	2,696	2,824	(0,128)	(4.7)	
Claims	0,396	0,930	(0,534)	*	0,000	0,000	0,000	-	0,396	0,930	(0,534)	*	
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	7,637	7,428	0,210	2.7	1,194	1,802	(0,608)	(51.0)	8,831	9,230	(0,399)	(4.5)	
Professional Service Contracts	3,279	2,689	0,590	18.0	0,065	0,416	(0,351)	*	3,344	3,105	0,239	7.1	
Materials & Supplies	13,008	7,851	5,157	39.6	2,179	1,786	0,393	18.0	15,187	9,637	5,550	36.5	
Other Business Expenses	1,322	1,443	(0,121)	(9.1)	0,034	0,096	(0,062)	*	1,356	1,539	(0,183)	(13.5)	
Total Non-Labor Expenses	\$39,238	\$31,075	\$8,163	20.8	\$4,168	\$4,819	(\$0,651)	(15.6)	\$43,406	\$35,894	\$7,512	17.3	
Other Expense Adjustments:													
Other	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-	
Total Other Expense Adjustments	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-	
Total Expenses before Depreciation & Other Post Employment Benefits	\$154,080	\$126,576	\$27,504	17.9	\$30,332	\$43,034	(\$12,701)	(41.9)	\$184,412	\$169,610	\$14,803	8.0	
Depreciation													
GASB 75 OP&B Expense Adjustment	\$37,759	\$38,632	(\$0,874)	(2.3)	\$0,000	\$0,000	\$0,000	-	\$37,759	\$38,632	(\$0,874)	(2.3)	
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	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-	
Environmental Remediation	(0,052)	(5,984)	5,933	*	0,000	0,000	0,000	-	(0,052)	(5,984)	5,933	*	
Other	0,167	0,167	0,000	0.0	0,000	0,000	0,000	-	0,167	0,167	0,000	0.0	
Total Expenses	\$191,954	\$159,391	\$32,563	17.0	\$30,332	\$43,034	(\$12,701)	(41.9)	\$222,286	\$202,424	\$19,861	8.9	
Net Surplus/(Deficit)	(\$147,295)	(\$114,486)	\$32,809	22.3	\$0,000	\$0,000	\$0,000	-	(\$147,295)	(\$114,486)	\$32,809	22.3	
Cash Conversion Adjustments													
Depreciation	\$37,759	\$38,632	\$0,874	2.3	\$0,000	\$0,000	\$0,000	-	37,759	38,632	\$0,874	2.3	
Operating/Capital	0,000	(1,557)	(1,557)	-	0,000	0,000	0,000	-	0,000	(1,557)	(1,557)	-	
Other Cash Adjustments	(4,928)	(37,915)	(32,987)	*	0,000	0,000	0,000	-	0,000	(37,915)	(32,987)	*	
Total Cash Conversion Adjustments	\$32,831	(\$0,840)	(\$33,671)	*	0,000	\$0,000	\$0,000	-	\$32,831	(\$0,840)	(\$33,671)	*	
Net Cash Surplus/(Deficit)	(\$114,464)	(\$115,326)	(\$0,862)	(0.8)	\$0,000	\$0,000	\$0,000	-	(\$114,464)	(\$115,326)	(\$0,862)	(0.8)	

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 2

MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET
ACCURAL STATEMENT of OPERATIONS by CATEGORY
APRIL 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	\$162,563	\$164,939	\$2,386	\$0,000	\$0,000	-	\$162,563	\$164,939	\$2,386	1.5			
Vehicle Toll Revenue	0,000	0,000	0,000	0,000	0,000	-	0,000	0,000	0,000	-			
Other Operating Revenue	8,784	7,829	(955)	(10.9)	0,000	-	8,784	7,829	(955)	(10.9)			
Capital & Other Reimbursements	0,000	0,000	0,000	-	112,993	129,158	16,166	14.3	112,993	129,158	16,166	14.3	
Total Revenue	\$171,337	\$172,768	\$1,431	0.8	\$112,993	\$129,158	\$16,166	14.3	\$284,329	\$301,926	\$17,597	6.2	
Expenses													
Labor:													
Payroll	\$226,952	\$202,390	\$24,562	10.8	\$39,994	\$42,451	(\$2,458)	(6.1)	\$266,946	\$244,841	\$22,105	8.3	
Overtime	50,539	49,682	857	1.7	15,056	16,319	(1,263)	(8.4)	65,595	66,001	(407)	(0.6)	
Health and Welfare	54,678	49,424	5,255	9.6	9,190	10,223	(1,033)	(11.2)	63,869	59,647	4,222	6.6	
OPEB Current Payment	29,274	24,246	5,028	17.2	0,000	0,000	0,000	-	29,274	24,246	5,028	17.2	
Pensions	64,189	59,783	4,405	6.9	14,932	16,417	(1,485)	(9.9)	79,120	76,200	2,920	3.7	
Other Fringe Benefits	62,098	62,060	38	0.1	9,398	10,941	(1,543)	(16.4)	71,496	73,001	(1,505)	(2.1)	
Reimbursable Overhead	(9,922)	(15,710)	5,788	58.3	9,922	15,710	(5,788)	(58.3)	0,000	0,000	0,000	-	
Total Labor Expenses	\$477,808	\$431,875	\$45,933	9.6	\$98,491	\$112,061	(\$13,570)	(13.8)	\$576,299	\$543,936	\$32,363	5.6	
Non-Labor:													
Electric Power	\$34,928	\$32,909	\$2,019	5.8	\$0,120	\$0,079	\$0,041	34.0	\$35,048	\$32,988	\$2,060	5.9	
Fuel	11,172	10,528	6,444	5.8	0,000	0,000	0,000	-	11,172	10,528	6,444	5.8	
Insurance	8,048	8,330	(282)	(3.5)	2,436	1,990	0,447	18.3	10,484	10,319	0,165	1.6	
Claims	1,585	2,363	(778)	(49.1)	0,000	0,000	0,000	-	1,585	2,363	(778)	(49.1)	
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	31,775	28,251	3,525	11.1	4,569	5,526	(956)	(21.0)	36,344	33,777	2,567	7.1	
Professional Service Contracts	14,468	14,184	284	2.0	0,230	0,908	(678)	*	14,698	15,092	(394)	(2.7)	
Materials & Supplies	51,405	44,299	7,106	13.8	7,019	8,436	(1,417)	(20.2)	58,424	52,735	5,689	9.7	
Other Business Expenses	5,297	5,453	(156)	(2.9)	0,127	0,158	(0,030)	(23.9)	5,424	5,610	(186)	(3.4)	
Total Non-Labor Expenses	\$158,677	\$146,315	\$12,362	7.8	\$14,501	\$17,097	(\$2,595)	(17.9)	\$173,179	\$163,412	\$9,767	5.6	
Other Expense Adjustments													
Other	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-	
Total Other Expense Adjustments	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-	
Total Expenses before Depreciation & Other Post Employment Benefits	\$636,485	\$578,190	\$58,295	9.2	\$112,993	\$129,158	(\$16,166)	(14.3)	\$749,478	\$707,348	\$42,130	5.6	
Depreciation													
GASB 75 OPEB Expense Adjustment	\$151,034	\$154,530	(3,496)	(2.3)	\$0,000	\$0,000	\$0,000	-	\$151,034	\$154,530	(3,496)	(2.3)	
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	(0,207)	(0,075)	(0,132)	(63.8)	0,000	0,000	0,000	-	(0,207)	(0,075)	(0,132)	(63.8)	
Environmental Remediation	0,667	0,802	(136)	(20.4)	0,000	0,000	0,000	-	0,667	0,802	(136)	(20.4)	
Total Expenses	\$787,979	\$733,447	\$54,532	6.9	\$112,993	\$129,158	(\$16,166)	(14.3)	\$900,972	\$862,605	\$38,366	4.3	
Net Surplus/(Deficit)	(\$616,642)	(\$560,680)	\$55,963	9.1	\$0,000	\$0,000	\$0,000	-	(\$616,642)	(\$560,680)	\$55,963	9.1	
Cash Conversion Adjustments													
Depreciation	\$151,034	\$154,530	\$3,496	2.3	\$0,000	\$0,000	\$0,000	-	\$151,034	\$154,530	\$3,496	2.3	
Operating/Capital	0,000	(3,255)	(3,255)	-	0,000	0,000	0,000	-	0,000	(3,255)	(3,255)	-	
Other Cash Adjustments	(19,767)	85,568	105,335	80.4	0,000	0,000	0,000	-	(19,767)	85,568	105,335	80.4	
Total Cash Conversion Adjustments	\$131,267	\$236,843	\$105,575	80.4	\$0,000	\$0,000	\$0,000	-	\$131,267	\$236,843	\$105,575	80.4	
Net Cash Surplus/(Deficit)	(\$485,375)	(\$323,837)	\$161,538	33.3	\$0,000	\$0,000	\$0,000	0.0	(\$485,375)	(\$323,837)	\$161,538	33.3	

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 April 2023 (\$ in millions)									
	Month			Year-to-Date					
	Budget	Actual	Favorable (Unfavorable)	Budget	Actual	Favorable (Unfavorable)			
			Variance			Variance			
			Percent			Percent			
Receipts									
Farebox Revenue	\$43.479	\$41.441	(\$2.039)	(4.7)	\$165.100	(\$1.241)	(0.7)		
Vehicle Toll Revenue	0.000	0.000	0.000	-	0.000	0.000	-		
Other Operating Revenue	1.537	0.659	(0.879)	(57.2)	462.041	454.984	*		
Capital & Other Reimbursements	30.296	15.519	(14.777)	(48.8)	142.424	29.582	26.2		
Total Receipts	\$75.312	\$57.618	(\$17.694)	(23.5)	\$769.565	\$483.325	*		
Expenditures									
<i>Labor:</i>									
Payroll	\$64.374	\$77.823	(\$13.448)	(20.9)	\$259.604	\$7.026	2.6		
Overtime	16.040	23.937	(7.897)	(49.2)	72.868	(5.350)	(7.9)		
Health and Welfare	15.984	14.048	1.937	12.1	56.449	7.420	11.6		
OPEB Current Payment	7.319	5.779	1.539	21.0	23.386	5.888	20.1		
Pensions	19.780	(0.099)	19.879	*	449.778	(370.658)	*		
Other Fringe Benefits	17.920	21.087	(3.167)	(17.7)	73.113	(0.718)	(1.0)		
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	\$141.417	\$142.574	(\$1.157)	(0.8)	\$935.198	(\$356.391)	(61.6)		
<i>Non-Labor:</i>									
Electric Power	\$8.975	\$3.354	\$5.621	62.6	\$26.309	\$8.739	24.9		
Fuel	2.620	2.255	0.366	14.0	10.285	0.886	7.9		
Insurance	2.653	(3.512)	6.165	*	(0.926)	11.240	*		
Claims	0.156	0.130	0.026	16.4	1.258	(0.636)	*		
Paratransit Service Contracts	0.000	0.000	0.000	-	0.000	0.000	-		
Maintenance and Other Operating Contracts	8.831	9.500	(0.669)	(7.6)	40.455	(4.111)	(11.3)		
Professional Service Contracts	1.352	1.948	(0.596)	(44.0)	4.006	(8.487)	*		
Materials & Supplies	21.240	14.525	6.715	31.6	85.180	24.843	29.2		
Other Business Expenses	1.584	1.734	(0.151)	(9.5)	6.323	0.010	0.2		
Total Non-Labor Expenditures	\$47.412	\$29.934	\$17.478	36.9	\$189.019	\$32.484	17.2		
<i>Other Expenditure Adjustments:</i>									
Other	\$0.947	\$0.435	\$0.512	54.0	\$3.789	\$2.119	55.9		
Total Other Expenditure Adjustments	\$0.947	\$0.435	\$0.512	54.0	\$3.789	\$2.119	55.9		
Total Expenditures	\$189.776	\$172.944	\$16.832	8.9	\$1,093.402	(\$321.787)	(41.7)		
Net Cash Surplus/(Deficit)	(\$114.464)	(\$115.326)	(\$0.862)	(0.8)	(\$323.837)	\$161.538	33.3		
MTA Subsidy	114.464	133.930	19.466	17.0	431.188	(54.187)	(11.2)		
Cash Timing and Availability Adjustment	0.000	3.689	3.689	-	0.000	3.512	-		

Table 6

**MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET
CASH CONVERSION (CASH FLOW ADJUSTMENTS)
April 2023**
(\$ in millions)

	Month			Year-to-Date		
	Favorable (Unfavorable)			Favorable (Unfavorable)		
	Budget	Actual	Variance Percent	Budget	Actual	Variance Percent
Receipts						
Farebox Revenue	\$0.947	(\$1,767)	(\$2,715) *	\$3,789	\$0,162	(\$3,627) (95.7)
Vehicle Toll Revenue	0.000	0.000	0.000 -	0.000	0.000	0.000 -
Other Operating Revenue	(0.589)	(1,038)	(0,449) (76.2)	(1,727)	454,212	455,939 -
Capital & Other Reimbursements	(0.037)	(27,515)	(27,478) *	(0,151)	13,266	13,416 -
Total Receipts	\$0.321	(\$30,321)	(\$30,642) *	\$1,911	\$467,639	\$465,728 *
Expenditures						
Labor:						
Payroll	\$0.078	(\$22,243)	(\$22,321) *	\$0,315	(\$14,763)	(\$15,079) *
Overtime	(0,048)	(6,963)	(6,915) *	(1,924)	(6,867)	(4,943) *
Health and Welfare	0.000	0.680	0.680 -	0.000	3,199	3,199 -
OPEB Current Payment	0.000	0.155	0.155 -	0.000	0,860	0,860 -
Pensions	0.000	19,149	19,149 *	0.000	(373,578)	(373,578) -
Other Fringe Benefits	(0,441)	0.363	0.804 *	(0,899)	(0,112)	787 87.5
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	(\$0,411)	(\$8,859)	(\$8,448) *	(\$2,508)	(\$391,262)	(\$388,753) *
Non-Labor:						
Electric Power	\$0.000	\$2,962	\$2,962 -	\$0,000	\$6,679	\$6,679 -
Fuel	0.000	0,059	0,059 -	0.000	0,242	0,242 -
Insurance	0,043	6,336	6,293 *	0,170	11,246	11,075 *
Claims	0,241	0,800	0,559 *	0,962	1,105	0,143 14.8
Paratransit Service Contracts	0.000	0.000	0.000 -	0.000	0.000	0.000 -
Maintenance and Other Operating Contracts	0.000	(0,270)	(0,270) -	0.000	(6,678)	(6,678) -
Professional Service Contracts	1,992	1,157	(0,834) (41.9)	10,692	2,599	(8,094) (75.7)
Materials & Supplies	(6,053)	(4,888)	1,165 19.3	(26,756)	(7,603)	19,153 71.6
Other Business Expenses	(0,227)	(0,195)	0,032 14.2	(0,910)	(0,713)	0,197 21.6
Total Non-Labor Expenditures	(\$4,006)	\$5,960	\$9,966 *	(\$15,841)	\$6,877	\$22,718 *
Other Expenditure Adjustments:						
Other	(\$0,947)	(\$0,435)	\$0,512 54.0	(\$3,789)	(\$1,669)	\$2,119 55.9
Total Other Expenditure Adjustments	(\$0,947)	(\$0,435)	\$0,512 54.0	(\$3,789)	(\$1,669)	\$2,119 55.9
Total Expenditures	(\$5,364)	(\$3,334)	\$2,030 37.8	(\$22,138)	(\$386,054)	(\$363,916) *
Depreciation Adjustment	\$37,759	\$38,632	\$0,874 2.3	\$151,034	\$154,530	\$3,496 2.3
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000 -	0.000	0.000	0.000 -
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000 -	0.000	0.000	0.000 -
GASB 87 Lease Compliance	(0,052)	(5,984)	(5,933) *	(0,207)	(0,075)	0,132 63.8
Environmental Remediation	0,167	0.167	0.000 0.0	0,667	0,802	0,136 20.4
Total Expenditures After Non-Cash Liabilities	\$32,510	\$29,481	(\$3,029) (9.3)	\$129,357	(\$230,796)	(\$360,153) *
Total Cash Conversion Adjustments	\$32,831	(\$0,840)	(\$33,671) *	\$131,267	\$236,843	\$105,575 80.4
Cash Timing and Availability Adjustment	0.000	3,689	3,689 -	0.000	3,512	3,512 -
Total Cash Conversion Adjustments with Cash Timing	\$32,831	\$2,849	(\$29,982) (91.3)	\$131,267	\$240,355	\$109,088 83.1

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 APRIL 2023

	Budget	Actual	Variance	Favorable/ (Unfavorable)
Administration				
Enterprise Asset Management	9	9		0
Sr. Vice President - Engineering	0	-		0
Labor Relations	14	10	4	4
Procurement & Logistics (excl. Stores)	44	42	2	2
Human Resources	35	28	7	7
Sr VP Administration	2	2		0
Strategic Investments	25	14	11	11
President	10	4	6	6
VP & CFO	2	-	2	2
Controller	40	38	2	2
Management & Budget	13	11	2	2
BPM, Controls & Compliance	4	3	1	1
Market Dev. & Public Affairs	71	72	(1)	(1)
Gen. Counsel & Secretary	28	23	5	5
Diversity Management	3	1	2	2
Security	15	13	2	2
System Safety	52	38	14	14
Training	74	70	4	4
Service Planning	25	30	(5)	(5)
Rolling Stock Programs	17	10	7	7
Sr Vice President - Operations	5	3	2	2
Total Administration	488	421		67
Operations				
Transportation Services - Train Operations	2,281	2,242	39	39
Customer Services	548	524	24	24
Total Operations	2,829	2,766		63
Maintenance				
Engineering	2,154	2,124	30	30
Equipment	2,290	2,120	170	170
Procurement (Stores)	101	91	10	10
Total Maintenance	4,545	4,335		210
Engineering/Capital				
Department of Program Management	111	70	41	41
Special Projects	47	46	1	1
Operational Support Group	50	42	8	8
Total Engineering/Capital	208	158		50
Baseline Total Positions	8,069	7,680		389
<i>Non-Reimbursable</i>	6,935	6,575		360
<i>Reimbursable</i>	1,134	1,105		29
Total Full-Time	8,069	7,680		389
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 APRIL 2023

	Budget	Actual	Favorable/ (Unfavorable) Variance
Administration			
Managers/Supervisors	264	235	29
Professional, Technical, Clerical	201	164	37
Operational Hourlies	23	22	1
Total Administration	488	421	67
Operations			
Managers/Supervisors	364	342	22
Professional, Technical, Clerical	128	122	6
Operational Hourlies	2,337	2,302	35
Total Operations	2,829	2,766	63
Maintenance			
Managers/Supervisors	945	835	110
Professional, Technical, Clerical	299	303	(4)
Operational Hourlies	3,301	3,197	104
Total Maintenance	4,545	4,335	210
Engineering/Capital			
Managers/Supervisors	141	137	4
Professional, Technical, Clerical	67	21	46
Operational Hourlies	0	0	0
Total Engineering/Capital	208	158	50
Total Positions			
Managers/Supervisors	1,714	1,549	165
Professional, Technical, Clerical	695	610	85
Operational Hourlies	5,661	5,521	140
Total Positions	8,069	7,680	389

Note: Totals may not add due to rounding

**MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET
MONTHLY PERFORMANCE INDICATORS
APRIL 2023**

	MONTH		VARIANCE	
	Actual 2023	Budget 2023	Actual 2022	vs. Budget 2022
Farebox Operating Ratio				
Standard ⁽¹⁾	31.8%	26.3%	25.3%	5.5%
Adjusted ⁽²⁾	31.4%	29.9%	28.4%	1.5%
Cost Per Passenger				
Standard ⁽¹⁾	\$27.22	\$33.25	\$34.11	\$6.03
Adjusted ⁽²⁾	\$25.14	\$30.66	\$31.73	\$5.52
Passenger Revenue/Passenger ⁽³⁾	\$8.66	\$8.75	\$8.61	(\$0.09)
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Farebox Revenue Report Highlights

Month of April

LIRR revenue totaled \$43.2 million in April 2023, which was \$0.7 million or 1.6% higher than the budget.

- Commutation revenue of \$15.7 million was \$(5.7) million or (26.7)% lower than the budget.
- Non-commutation revenue of \$27.5 million was \$6.4 million or 30.3% higher than the budget.

Year-to-Date

LIRR revenue totaled \$164.9 million through April 2023, which was \$2.4 million or 1.5% higher than the budget.

- Commutation revenue of \$63.7 million was \$(20.2) million or (24.1)% lower than the budget.
- Non-commutation revenue of \$101.2 million was \$22.6 million or 28.8% higher than the budget.

April 2023 Ridership vs. Budget - (In Millions)									
	<u>April</u>				<u>April Year-to-Date</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	2.694	2.037	(0.657)	-24.4%	10.717	8.384	(2.333)	-21.8%	
Non-Commutation	2.166	2.951	0.785	36.2%	7.992	10.769	2.777	34.7%	
Total	4.860	4.988	0.128	2.6%	18.709	19.153	0.444	2.4%	

April 2023 Farebox Revenue vs. Budget - (In \$ Millions)									
	<u>April</u>				<u>April Year-to-Date</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	\$21.4	\$15.7	(\$5.7)	-26.7%	\$83.9	\$63.7	(\$20.2)	-24.1%	
Non-Commutation	\$21.1	\$27.5	\$6.4	30.3%	\$78.6	\$101.2	\$22.6	28.8%	
Total	\$42.5	\$43.2	\$0.7	1.6%	\$162.6	\$164.9	\$2.4	1.5%	