



# **Long Island Rail Road**

## **Monthly Financial Report**

**April 2013**

# **MTA LONG ISLAND RAIL ROAD**

## **April Ridership and Financial Report**

### **Executive Summary**

#### **Ridership**

- During the month of April, total ridership was 7.0 million, which was 0.8% lower than April 2012 (adjusted for same number of work days) and 0.7% below the budget.
  - 2013 Total ridership through April was 26.5 million. This was 0.9% lower than 2012 (adjusted for same number of work days) and 0.1% lower than the 2013 budget.
  - Through April 2013, commutation ridership was 0.5% lower than 2012 (work day adjusted) and 0.7% lower than the 2013 budget.
  - Through April 2013, non-commutation ridership was 1.3% lower than 2012 and 0.8% higher than budget.
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#### **Revenues**

- Farebox revenue through April totaling \$193.9 million was \$0.2 million below budget.
- Capital & Other Revenue of \$68.9 million was \$14.4 million lower than budget due to timing of project activity, partially offset by higher right of way leased line revenue.
- In summary, total LIRR revenue of \$262.8 million was \$14.6 million lower than the adopted budget.

#### **Expenses**

- Through April, total expenses of \$596.3 million were \$45.4 million less than budget.
- Straight-time payroll spending was \$8.4 million less than adopted budget due to the existence of vacant positions. At the end of April, 203 of 6,728 positions were vacant. These vacancies consisted primarily of maintenance and management/supervisory positions.
- Year-to-date overtime hours worked was 24.9%, or 144,000 hours higher than the budget. The majority was due to vacancy coverage, which was almost 70,000 hours over budget and weather-related overtime, which was close to 44,000 hours over budget. The LIRR has established a corporate initiative to fill all vacant positions that contribute to overtime.
- Year-to-date overtime hours increased by 28.8% in 2013 compared to 2012. This increase is primarily caused by higher weather-related overtime, vacancy coverage and maintenance overtime.
- Other Business Expense reflects a credit of \$14.3 million as a result of federal reimbursement for Superstorm Sandy. This will be re-classed to Other Operating Revenue in May.
- Other variances are primarily timing related.

#### **Financial Performance Measures**

- Through April, the Adjusted Farebox Operating Ratio was 59.2%, which is favorable to budget due to lower expenses.
- Through April, the Adjusted Cost per Passenger was \$13.22 which is lower than budget due to lower expenses.
- Through April, the Revenue per Passenger was \$7.34, which is on budget.

**FINANCIAL REPORT**  
**(\$ In Millions)**  
**For the Month Ending April 30, 2013**

**REVENUE**

Year-to-date April **Total Revenues** (including Capital and Other Reimbursements) of \$262.8 were \$(14.6) million or (5.3)% unfavorable to budget. The month of April of \$75.7 was unfavorable to budget by \$(3.3) million or (4.2)%.

- **Y-T-D Farebox Revenues** were \$(0.2) unfavorable to the budget. The month was \$(0.6) unfavorable to budget due to lower ridership and lower yield per passenger.
- **Y-T-D Other Operating Revenues** were \$1.8 favorable to budget. The month was \$0.6 favorable due to higher rental revenue.
- **Y-T-D Capital and Other Reimbursements** were \$(16.2) unfavorable to budget. The month was \$(3.3) unfavorable due to timing of project activity.

**OPERATING EXPENSES**

Year-to-date April **Total Expenses** (including depreciation and other) of \$596.3 were favorable to the budget by \$45.4 or 7.1%. The total expenses for the month of \$153.3 were favorable to budget by \$10.9 or 6.7%.

**Labor Expenses**, \$7.9 favorable Y-T-D; \$1.2 favorable for the month.

- **Payroll**, \$8.4 favorable Y-T-D; \$1.9 favorable for the month (primarily vacant positions).
- **Overtime**, \$(8.2) unfavorable Y-T-D; \$(2.8) unfavorable for the month (primarily open jobs in Maintenance of Equipment, coverage in Customer Service, pure overtime and crew book in Transportation and higher maintenance and project activity in Engineering).
- **Health & Welfare**, \$3.8 favorable Y-T-D; \$0.9 favorable for the month (vacant positions and lower rates)
- **OPEB Current Payment**, \$3.3 favorable Y-T-D; \$1.1 favorable for the month (lower rates and fewer retirees/beneficiaries).
- **Other Fringe**, \$0.7 favorable Y-T-D; \$0.1 favorable for the month (lower Railroad Unemployment Insurance).

**Non-Labor Expenses**, \$40.8 favorable Y-T-D; \$16.1 favorable for the month.

- **Electric Power**, \$0.8 favorable Y-T-D; \$0.1 favorable for the month (primarily lower consumption).
- **Fuel**, \$0.6 favorable Y-T-D; \$0.3 favorable for the month (primarily lower consumption)
- **Maintenance and Other Operating Contracts**, \$6.2 favorable Y-T-D; on budget for the month.
- **Professional Services**, \$4.4 favorable Y-T-D; \$0.2 favorable for the month (primarily timing).
- **Materials and Supplies**, \$9.9 favorable Y-T-D; \$1.0 favorable for the month (primarily timing of capital material usage, partially offset by timing of material usage for Diesel and Support Shops).
- **Other Business Expenses**, \$15.8 favorable Y-T-D; \$14.4 favorable for the month (federal reimbursement for Superstorm Sandy expenses. To be re-classified to Other Operating Revenue in May).

**Depreciation and Other**, \$3.3 unfavorable Y-T-D; \$6.4 unfavorable for the month (Depreciation).

**FAREBOX OPERATING RATIO**

The year-to-date Farebox Operating Ratio was 47.3%, 2.0 percentage points higher than year-to-date March. The Farebox Operating Ratio for the month of April of 54.1% was 6.5 percentage points above the budget resulting from lower expenses. The adjusted year-to-date Farebox Operating Ratio was 59.2%. The adjusted Farebox Operating Ratio reflects the removal of the UAAL associated with the LIRR's closed pension plan and OPEB retiree expenses and the inclusion of Other Operating Revenue to reflect operational actions at the Rail Road.

TABLE 1

**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET**  
**ACCRUAL STATEMENT of OPERATIONS by CATEGORY**  
**April 2013**  
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Favorable (Unfavorable)				Favorable (Unfavorable)				Favorable (Unfavorable)			
	Budget	Actual	Variance	Percent	Budget	Actual	Variance	Percent	Budget	Actual	Variance	Percent
<b>Revenue</b>												
Farebox Revenue	\$51.984	\$51.408	(\$0.576)	(1.1)	\$0.000	\$0.000	\$0.000	-	\$51.984	\$51.408	(\$0.576)	(1.1)
Vehicle Toll Revenue	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Other Operating Revenue	2.759	3.314	0.555	20.1	0.000	0.000	0.000	-	2.759	3.314	0.555	20.1
Capital & Other Reimbursements	0.000	0.000	0.000	-	24.215	20.928	(3.287)	(13.6)	24.215	20.928	(3.287)	(13.6)
<b>Total Revenue</b>	<b>\$54.743</b>	<b>\$54.722</b>	<b>(\$0.021)</b>	<b>(0.0)</b>	<b>\$24.215</b>	<b>\$20.928</b>	<b>(\$3.287)</b>	<b>(13.6)</b>	<b>\$78.958</b>	<b>\$75.650</b>	<b>(\$3.308)</b>	<b>(4.2)</b>
<b>Expenses</b>												
<i>Labor:</i>												
Payroll	\$34.620	\$34.275	\$0.345	1.0	\$7.902	\$6.374	\$1.528	19.3	\$42.522	\$40.649	\$1.873	4.4
Overtime	6.455	8.273	(1.818)	(28.2)	1.522	2.515	(0.993)	(65.3)	\$7.977	10.788	(2.811)	(35.2)
Health and Welfare	8.352	7.386	0.966	11.6	1.418	1.491	(0.073)	(5.1)	\$9.770	8.876	0.894	9.1
OPEB Current Payment	5.571	4.453	1.117	20.1	0.000	0.000	0.000	-	\$5.571	4.453	1.117	20.1
Pensions	14.875	14.708	0.167	1.1	1.875	2.042	(0.167)	(8.9)	\$16.750	16.750	0.000	0.0
Other Fringe Benefits	10.376	10.492	(0.116)	(1.1)	1.707	1.476	0.231	13.5	\$12.083	11.968	0.115	1.0
Reimbursable Overhead	(2.435)	(2.388)	(0.047)	(1.9)	2.435	2.388	0.047	1.9	\$0.000	0.000	0.000	-
<b>Total Labor Expenses</b>	<b>\$77.814</b>	<b>\$77.200</b>	<b>\$0.614</b>	<b>0.8</b>	<b>\$16.859</b>	<b>\$16.285</b>	<b>\$0.574</b>	<b>3.4</b>	<b>\$94.673</b>	<b>\$93.485</b>	<b>\$1.188</b>	<b>1.3</b>
<i>Non-Labor:</i>												
Electric Power	\$7.882	\$7.777	\$0.105	1.3	\$0.000	\$0.049	(\$0.049)	-	\$7.882	\$7.826	\$0.056	0.7
Fuel	2.633	2.360	0.273	10.4	0.000	0.000	0.000	-	\$2.633	2.360	0.273	10.4
Insurance	1.404	1.339	0.065	4.7	0.681	0.327	0.354	51.9	\$2.085	1.666	0.419	20.1
Claims	0.283	0.379	(0.096)	(33.7)	0.000	0.000	0.000	-	\$0.283	0.379	(0.096)	(33.7)
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	4.797	4.971	(0.174)	(3.6)	1.653	1.519	0.134	8.1	\$6.450	6.489	(0.039)	(0.6)
Professional Service Contracts	2.544	2.860	(0.316)	(12.4)	0.566	0.093	0.473	83.6	\$3.110	2.953	0.157	5.0
Materials & Supplies	8.293	9.087	(0.794)	(9.6)	4.341	2.559	1.782	41.0	\$12.634	11.646	0.988	7.8
Other Business Expenses	1.213	(13.127)	14.340	*	0.115	0.095	0.020	17.4	\$1.328	(13.032)	14.360	*
<b>Total Non-Labor Expenses</b>	<b>\$29.049</b>	<b>\$15.646</b>	<b>\$13.404</b>	<b>46.1</b>	<b>\$7.356</b>	<b>\$4.642</b>	<b>\$2.714</b>	<b>36.9</b>	<b>\$36.405</b>	<b>\$20.288</b>	<b>\$16.118</b>	<b>44.3</b>
<i>Other Expense Adjustments:</i>												
Other	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>
<b>Total Expenses before Depreciation &amp; Other Post Employment Benefits</b>	<b>\$106.863</b>	<b>\$92.845</b>	<b>\$14.018</b>	<b>13.1</b>	<b>\$24.215</b>	<b>\$20.928</b>	<b>\$3.287</b>	<b>13.6</b>	<b>\$131.078</b>	<b>\$113.773</b>	<b>\$17.305</b>	<b>13.2</b>
<i>Depreciation</i>												
Depreciation	\$26.129	\$32.519	(\$6.390)	(24.5)	\$0.000	\$0.000	\$0.000	-	\$26.129	\$32.519	(\$6.390)	(24.5)
Other Post Employment Benefits	6.800	6.797	0.003	0.0	0.000	0.000	0.000	-	\$6.800	6.797	0.003	0.0
Environmental Remediation	0.167	0.167	(0.000)	(0.0)	0.000	0.000	0.000	-	\$0.167	0.167	(0.000)	(0.0)
<b>Total Expenses</b>	<b>\$139.959</b>	<b>\$132.328</b>	<b>\$7.631</b>	<b>5.5</b>	<b>\$24.215</b>	<b>\$20.928</b>	<b>\$3.287</b>	<b>13.6</b>	<b>\$164.174</b>	<b>\$153.256</b>	<b>\$10.918</b>	<b>6.7</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$85.216)</b>	<b>(\$77.606)</b>	<b>\$7.610</b>	<b>8.9</b>	<b>\$0.000</b>	<b>(\$0.000)</b>	<b>\$0.000</b>	<b>-</b>	<b>(\$85.216)</b>	<b>(\$77.606)</b>	<b>\$7.610</b>	<b>8.9</b>
<i>Cash Conversion Adjustments</i>												
Depreciation	26.129	32.519	6.390	24.5	0.000	0.000	0.000	-	26.129	32.519	6.390	24.5
Operating/Capital	(2.720)	(2.602)	0.118	4.3	0.000	0.000	0.000	-	(2.720)	(2.602)	0.118	4.3
Other Cash Adjustments	(2.215)	(7.947)	(5.732)	*	0.000	0.000	0.000	-	(2.215)	(7.947)	(5.732)	*
<b>Total Cash Conversion Adjustments</b>	<b>\$21.195</b>	<b>\$21.971</b>	<b>\$0.776</b>	<b>3.7</b>	<b>0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>\$21.195</b>	<b>\$21.971</b>	<b>\$0.776</b>	<b>3.7</b>
<b>Net Cash Surplus/(Deficit)</b>	<b>(\$64.021)</b>	<b>(\$55.635)</b>	<b>\$8.386</b>	<b>13.1</b>	<b>\$0.000</b>	<b>(\$0.000)</b>	<b>\$0.000</b>	<b>-</b>	<b>(\$64.021)</b>	<b>(\$55.635)</b>	<b>\$8.386</b>	<b>13.1</b>

TABLE 2

**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET**  
**ACCRUAL STATEMENT of OPERATIONS by CATEGORY**  
**April Year-To-Date**  
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Budget	Actual	Favorable (Unfavorable)		Budget	Actual	Favorable (Unfavorable)		Budget	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
<b>Revenue</b>												
Farebox Revenue	\$194.140	\$193.913	(\$0.227)	(0.1)	\$0.000	\$0.000	\$0.000	-	\$194.140	\$193.913	(\$0.227)	(0.1)
Vehicle Toll Revenue	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Other Operating Revenue	11.847	13.641	1.794	15.1	0.000	0.000	0.000	-	11.847	13.641	1.794	15.1
Capital & Other Reimbursements	0.000	0.000	0.000	-	71.370	55.218	(16.152)	(22.6)	71.370	55.218	(16.152)	(22.6)
<b>Total Revenue</b>	<b>\$205.987</b>	<b>\$207.555</b>	<b>\$1.568</b>	<b>0.8</b>	<b>\$71.370</b>	<b>\$55.218</b>	<b>(\$16.152)</b>	<b>(22.6)</b>	<b>\$277.357</b>	<b>\$262.772</b>	<b>(\$14.585)</b>	<b>(5.3)</b>
<b>Expenses</b>												
<i>Labor:</i>												
Payroll	\$141.970	\$138.793	\$3.177	2.2	\$23.766	\$18.568	\$5.198	21.9	\$165.736	\$157.361	\$8.375	5.1
Overtime	24.359	32.396	(8.037)	(33.0)	3.840	4.041	(0.201)	(5.2)	28.199	36.437	(8.238)	(29.2)
Health and Welfare	34.891	31.393	3.498	10.0	4.164	3.909	0.255	6.1	39.055	35.301	3.754	9.6
OPEB Current Payment	22.282	18.948	3.334	15.0	0.000	0.000	0.000	-	22.282	18.948	3.334	15.0
Pensions	61.434	61.355	0.079	0.1	5.566	5.645	(0.079)	(1.4)	67.000	67.000	0.000	0.0
Other Fringe Benefits	39.054	39.498	(0.444)	(1.1)	5.015	3.885	1.130	22.5	44.069	43.382	0.687	1.6
Reimbursable Overhead	(6.336)	(6.530)	0.194	3.1	6.336	6.530	(0.194)	(3.1)	0.000	0.000	0.000	-
<b>Total Labor Expenses</b>	<b>\$317.654</b>	<b>\$315.852</b>	<b>\$1.802</b>	<b>0.6</b>	<b>\$48.687</b>	<b>\$42.577</b>	<b>\$6.110</b>	<b>12.5</b>	<b>\$366.341</b>	<b>\$358.429</b>	<b>\$7.912</b>	<b>2.2</b>
<i>Non-Labor:</i>												
Electric Power	\$33.348	\$32.525	\$0.823	2.5	\$0.000	\$0.049	(\$0.049)	-	\$33.348	\$32.573	\$0.775	2.3
Fuel	10.248	9.629	0.619	6.0	0.000	0.000	0.000	-	10.248	9.629	0.619	6.0
Insurance	5.592	5.363	0.229	4.1	1.786	0.829	0.957	53.6	7.378	6.191	1.187	16.1
Claims	1.134	(0.783)	1.917	*	0.000	0.000	0.000	-	1.134	(0.783)	1.917	*
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	19.384	14.028	5.356	27.6	4.135	3.289	0.846	20.5	23.519	17.317	6.202	26.4
Professional Service Contracts	10.124	6.396	3.728	36.8	2.185	1.498	0.687	31.4	12.309	7.894	4.415	35.9
Materials & Supplies	35.546	33.015	2.531	7.1	14.127	6.762	7.365	52.1	49.673	39.777	9.896	19.9
Other Business Expenses	4.855	(10.702)	15.557	*	0.450	0.214	0.236	52.5	5.305	(10.488)	15.793	*
<b>Total Non-Labor Expenses</b>	<b>\$120.231</b>	<b>\$89.469</b>	<b>\$30.762</b>	<b>25.6</b>	<b>\$22.683</b>	<b>\$12.640</b>	<b>\$10.043</b>	<b>44.3</b>	<b>\$142.914</b>	<b>\$102.110</b>	<b>\$40.804</b>	<b>28.6</b>
Other Expense Adjustments												
Other	\$0.000	\$0.000	(\$0.000)	-	\$0.000	\$0.000	\$0.000	-	0.000	\$0.000	(\$0.000)	-
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>(\$0.000)</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>(\$0.000)</b>	<b>-</b>
<b>Total Expenses before Depreciation &amp; Other Post Employment Benefits</b>	<b>\$437.885</b>	<b>\$405.321</b>	<b>\$32.564</b>	<b>7.4</b>	<b>\$71.370</b>	<b>\$55.218</b>	<b>\$16.152</b>	<b>22.6</b>	<b>\$509.255</b>	<b>\$460.539</b>	<b>\$48.716</b>	<b>9.6</b>
Depreciation	\$104.516	\$108.997	(4.481)	(4.3)	\$0.000	\$0.000	\$0.000	-	\$104.516	\$108.997	(\$4.481)	(4.3)
Other Post Employment Benefits	27.200	26.052	1.148	4.2	0.000	0.000	0.000	-	27.200	26.052	1.148	4.2
Environmental Remediation	0.668	0.667	0.001	0.1	0.000	0.000	0.000	-	0.668	0.667	0.001	0.1
<b>Total Expenses</b>	<b>\$570.269</b>	<b>\$541.037</b>	<b>\$29.231</b>	<b>5.1</b>	<b>\$71.370</b>	<b>\$55.218</b>	<b>\$16.152</b>	<b>22.6</b>	<b>\$641.639</b>	<b>\$596.255</b>	<b>\$45.384</b>	<b>7.1</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$364.282)</b>	<b>(\$333.482)</b>	<b>\$30.799</b>	<b>8.5</b>	<b>(\$0.000)</b>	<b>\$0.000</b>	<b>(\$0.000)</b>	<b>-</b>	<b>(\$364.282)</b>	<b>(\$333.482)</b>	<b>\$30.799</b>	<b>8.5</b>
<i>Cash Conversion Adjustments</i>												
Depreciation	104.516	108.997	4.481	4.3	0.000	0.000	0.000	-	104.516	109.050	4.534	4.3
Operating/Capital	(7.407)	(5.789)	1.618	21.8	0.000	0.000	0.000	-	(7.407)	(5.789)	1.618	21.8
Other Cash Adjustments	17.713	1.897	(15.816)	(89.3)	0.000	0.000	0.000	-	17.713	1.897	(15.816)	(89.3)
<b>Total Cash Conversion Adjustments</b>	<b>\$114.822</b>	<b>\$105.104</b>	<b>(\$9.717)</b>	<b>(8.5)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>\$114.822</b>	<b>\$105.158</b>	<b>(\$9.664)</b>	<b>(8.4)</b>
<b>Net Cash Surplus/(Deficit)</b>	<b>(\$249.460)</b>	<b>(\$228.378)</b>	<b>\$21.082</b>	<b>8.5</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>(\$249.460)</b>	<b>(\$228.325)</b>	<b>\$21.135</b>	<b>8.5</b>

TABLE 3

**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET**  
**EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL: ACCRUAL BASIS**

April 2013					Year-to-Date April 2013		
Generic Revenue or Expense Category	Non Reimb. Or Reimb.	Favorable/ (Unfavorable) Variance		Reason for Variance	Favorable/ (Unfavorable) Variance		Reason for Variance
		\$	%		\$	%	
<b>Revenue</b>							
Farebox Revenue	Non Reimb.	(0.576)	(1.1)	Lower ridership \$(0.375) and yield \$(0.201).	(0.227)	(0.1)	Lower ridership \$(0.209) and yield \$(0.018).
Other Operating Revenue	Non Reimb.	0.555	20.1	Primarily due to higher rental revenue.	1.794	15.1	Primarily due to higher rental revenue.
Capital & Other Reimbursements	Reimb.	(3.287)	(13.6)	Primarily due to timing of project activity.	(16.152)	(22.6)	Primarily due to timing of project activity.
<b>Expenses</b>							
Payroll	Non Reimb.	0.345	1.0	Primarily vacant positions and lower rates, partially offset by higher differential payments.	3.177	2.2	Primarily vacant positions, lower rates and lower penalty payments, partially offset by higher differential payments.
	Reimb.	1.528	19.3	Primarily due to vacant positions, timing of project activity and other reimbursements.	5.198	21.9	Primarily due to vacant positions, timing of project activity and other reimbursements.
Overtime	Non Reimb.	(1.818)	(28.2)	Primarily higher vacancy/absentee coverage and higher maintenance overtime.	(8.037)	(33.0)	Higher weather-related overtime, vacancy/absentee coverage, maintenance overtime and higher rates.
	Reimb.	(0.993)	(65.3)	Primarily due to timing of project activity.	(0.201)	(5.2)	Primarily due to timing of project activity.
Health and Welfare	Non Reimb.	0.966	11.6	Vacant positions and lower rates.	3.498	10.0	Lower rates and vacant positions.
	Reimb.	(0.073)	(5.1)	Primarily due to timing of project activity.	0.255	6.1	Primarily due to timing of project activity.
OPEB Current Payment	Non Reimb.	1.117	20.1	Lower rates and fewer retirees/beneficiaries.	3.334	15.0	Lower rates and fewer retirees/beneficiaries.

TABLE 3

**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET**  
**EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL: ACCRUAL BASIS**

April 2013					Year-to-Date April 2013		
Generic Revenue or Expense Category	Non Reimb. Or Reimb.	Favorable/ (Unfavorable) Variance		Reason for Variance	Favorable/ (Unfavorable) Variance		Reason for Variance
		\$	%		\$	%	
Pensions	Non Reimb.	0.167	1.1	Total pension is on plan. However the estimated percentage of pension allocated to reimbursable was under estimated.	0.079	0.1	Total pension is on plan. However the estimated percentage of pension allocated to reimbursable was under estimated.
	Reimb.	(0.167)	(8.9)	Total pension is on plan. However the estimated percentage of pension allocated to reimbursable was under estimated.	(0.079)	(1.4)	Total pension is on plan. However the estimated percentage of pension allocated to reimbursable was under estimated.
Other Fringe Benefits	Non Reimb.	(0.116)	(1.1)	Higher Railroad Retirement rates.	(0.444)	(1.1)	Higher Railroad Retirement Tax and rates, partially offset by timing of FELA indemnity payments.
	Reimb.	0.231	13.5	Primarily due to timing of project activity.	1.130	22.5	Primarily due to timing of project activity.
Electric Power	Non Reimb.	0.105	1.3	Primarily timing.	0.823	2.5	Primarily due to lower rates and consumption, partially offset by timing of accruals.
	Reimb.	(0.049)	-	VD Yard	(0.049)	-	VD Yard
Fuel	Non Reimb.	0.273	10.4	Primarily timing of natural gas payments and lower diesel fuel consumption, partially offset by higher gasoline consumption for non-revenue vehicles.	0.619	6.0	Primarily due to lower and timing of natural gas and gasoline for non-revenue vehicles.
Insurance	Non Reimb.	0.065	4.7	Timing of premium payments.	0.229	4.1	Timing of premium payments.
	Reimb.	0.354	51.9	Force Account Insurance associated with project activity.	0.957	53.6	Force Account Insurance associated with project activity.
Claims	Non Reimb.	(0.096)	(33.7)	Timing of expenses	1.917	*	Decrease in non-employee Indemnity payments and lower public liability expenses.

TABLE 3

**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET**  
**EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL: ACCRUAL BASIS**

April 2013					Year-to-Date April 2013		
Generic Revenue or Expense Category	Non Reimb. Or Reimb.	Favorable/ (Unfavorable) Variance		Reason for Variance	Favorable/ (Unfavorable) Variance		Reason for Variance
		\$	%		\$	%	
Maintenance & Other Operating Contracts	Non Reimb.	(0.174)	(3.6)	Primarily timing of payments	5.356	27.6	Primarily due to timing of payments and services for emergency busing, IESS and security guard services, parking facilities maintenance, elevator/escalator maintenance, communication expenses and timing of vegetation management activities, partially offset by timing of non-revenue vehicle maintenance repairs.
	Reimb.	0.134	8.1	Primarily due to timing of project activity.	0.846	20.5	Primarily due to timing of project activity.
Professional Service Contracts	Non Reimb.	(0.316)	(12.4)	Primarily due to emergency bridge inspections and other outside services for the Engineering Department, partially offset by timing of payments and activities for IT software and hardware.	3.728	36.8	Primarily due to timing of payments and activities for IT software, MTA chargebacks and various other professional services.
	Reimb.	0.473	83.6	Primarily due to timing of project activity.	0.687	31.4	Primarily due to timing of project activity.
Materials & Supplies	Non Reimb.	(0.794)	(9.6)	Higher usage of running repair material for the diesel fleet and more M7 traction motors than anticipated, and higher chargeouts of signal material, partially offset by higher reclaims for pool material, lower use of MU running repair material and delayed C-3 HVAC modification and propulsion control unit initiative.	2.531	7.1	Primarily due to lower usage of running repair material in the MU Car Shop, timing of corporate inventory adjustments, delayed startup of propulsion control unit replacement and C-3 fleet modifications, timing of purchases of TVMs and lower consumption of material in the Support Shops due to lower unit costs and changes in the number of items being replaced/changed out.
	Reimb.	1.782	41.0	Primarily due to timing of project activity and timing of payments for project material.	7.365	52.1	Primarily due to timing of project activity and timing of payments for project material.



TABLE 3

**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET**  
**EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL: ACCRUAL BASIS**

April 2013				Year-to-Date April 2013			
Generic Revenue or Expense Category	Non Reimb. Or Reimb.	Favorable/ (Unfavorable) Variance		Reason for Variance	Favorable/ (Unfavorable) Variance		Reason for Variance
		\$	%		\$	%	
Other Business Expenses	Non Reimb.	14.340	*	FEMA credit for Superstorm Sandy temporarily placed in this account and will be moved to other operating revenue in the next accounting cycle.	15.557	*	FEMA credit for Superstorm Sandy temporarily placed in this account and will be moved to other operating revenue in the next accounting cycle.
	Reimb.	0.020	17.4	Primarily due to timing of project activity.	0.236	52.5	Primarily due to timing of project activity.
Depreciation	Non Reimb.	(6.390)	(24.5)	Primarily timing.	(4.481)	(4.3)	Primarily timing.
Other Post Employment Benefits	Non Reimb.	0.003	0.0		1.148	4.2	Lower GASB adjustment to reflect the value associated with unfunded accrued liability for post employment benefits.

Table 4

MTA LONG ISLAND RAIL ROAD								
FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET								
CASH RECEIPTS and EXPENDITURES								
April 2013								
(\$ in millions)								
	Month				Year-to-Date			
	Budget	Actual	Favorable (Unfavorable)		Budget	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent
<b>Receipts</b>								
Farebox Revenue	\$54.401	\$54.305	(\$0.096)	(0.2)	\$203.807	\$201.402	(\$2.405)	(1.2)
Vehicle Toll Revenue	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Other Operating Revenue	2.867	2.187	(0.680)	(23.7)	12.040	14.914	2.874	23.9
Capital & Other Reimbursements	10.047	11.152	1.105	11.0	46.405	45.641	(0.764)	(1.6)
<b>Total Receipts</b>	<b>\$67.315</b>	<b>\$67.644</b>	<b>\$0.329</b>	<b>0.5</b>	<b>\$262.252</b>	<b>\$261.958</b>	<b>(\$0.294)</b>	<b>(0.1)</b>
<b>Expenditures</b>								
<i>Labor:</i>								
Payroll	\$40.412	\$37.238	\$3.174	7.9	\$163.136	\$155.998	\$7.138	4.4
Overtime	6.381	9.174	(2.793)	(43.8)	27.895	35.545	(7.650)	(27.4)
Health and Welfare	9.770	8.506	1.264	12.9	39.055	34.879	4.176	10.7
OPEB Current Payment	5.571	4.590	0.981	17.6	22.284	18.722	3.562	16.0
Pensions	16.750	17.709	(0.959)	(5.7)	67.000	67.660	(0.660)	(1.0)
Other Fringe Benefits	12.900	9.743	3.157	24.5	44.018	41.533	2.485	5.6
GASB	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	-
<b>Total Labor Expenditures</b>	<b>\$91.784</b>	<b>\$86.961</b>	<b>\$4.823</b>	<b>5.3</b>	<b>\$363.388</b>	<b>\$354.337</b>	<b>\$9.051</b>	<b>2.5</b>
<i>Non-Labor:</i>								
Electric Power	\$8.114	\$7.198	\$0.916	11.3	\$34.276	\$30.721	\$3.555	10.4
Fuel	2.633	2.527	0.106	4.0	10.248	9.420	0.828	8.1
Insurance	3.527	4.589	(1.062)	(30.1)	10.905	9.308	1.597	14.6
Claims	0.134	0.213	(0.079)	(58.8)	0.536	2.170	(1.634)	*
Paratransit Service Contracts	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Maintenance and Other Operating Contracts	6.308	4.584	1.724	27.3	20.730	16.130	4.600	22.2
Professional Service Contracts	3.646	3.533	0.113	3.1	12.095	11.019	1.076	8.9
Materials & Supplies	11.481	12.506	(1.025)	(8.9)	44.704	45.979	(1.275)	(2.9)
Other Business Expenses	1.292	0.917	0.375	29.0	5.162	3.596	1.566	30.3
<b>Total Non-Labor Expenditures</b>	<b>\$37.135</b>	<b>\$36.067</b>	<b>\$1.068</b>	<b>2.9</b>	<b>\$138.656</b>	<b>\$128.344</b>	<b>\$10.312</b>	<b>7.4</b>
<i>Other Expenditure Adjustments:</i>								
Other	2.417	2.000	0.417	17.3	9.668	7.732	1.936	20.0
<b>Total Other Expenditure Adjustments</b>	<b>\$2.417</b>	<b>\$2.000</b>	<b>\$0.417</b>	<b>17.3</b>	<b>\$9.668</b>	<b>\$7.732</b>	<b>\$1.936</b>	<b>20.0</b>
<b>Total Expenditures</b>	<b>\$131.336</b>	<b>\$125.027</b>	<b>\$6.309</b>	<b>4.8</b>	<b>\$511.712</b>	<b>\$490.414</b>	<b>\$21.298</b>	<b>4.2</b>
Cash Timing and Availability Adjustment	0.000	1.748	1.748	-	0.000	0.078	0.078	-
<b>Net Cash Deficit (excludes opening balance)</b>	<b>(\$64.021)</b>	<b>(\$55.635)</b>	<b>\$8.386</b>	<b>13.1</b>	<b>(\$249.460)</b>	<b>(\$228.378)</b>	<b>\$21.082</b>	<b>8.5</b>
<b>Subsidies</b>								
<b>MTA</b>	<b>64.021</b>	<b>55.630</b>	<b>(8.391)</b>	<b>(13.1)</b>	<b>249.460</b>	<b>228.380</b>	<b>(21.080)</b>	<b>(8.5)</b>

**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET**  
**EXPLANATION OF VARIANCES BETWEEN FEBRUARY BUDGET AND ACTUAL CASH BASIS**

**Table 5**

Generic Revenue or Expense Category	April 2013			Year-to-Date as of April 30, 2013		
	Favorable/ (Unfavorable) Variance		Reason for Variance	Favorable/ (Unfavorable) Variance		Reason for Variance
	\$	%		\$	%	
<b>Receipts</b>						
Farebox Revenue	(0.096)	(0.2)	Lower Metrocard/AirTrain sales \$(0.561), lower ridership \$(0.375) and lower yields \$(0.201), partially offset by higher advance sales impact \$1.041.	(2.405)	(1.2)	Lower Metrocard/AirTrain sales \$(1.886), lower advance sales impact \$(0.292), lower ridership \$(0.209) and lower yields \$(0.018) .
Other Operating Revenue	(0.680)	(23.7)	Primarily due to the timing of rental revenue and intercompany receipts, partially offset by the timing of freight revenue.	2.874	23.9	Primarily due to prior year and unanticipated current year advertising revenue, partially offset by the timing of rental revenue, intercompany receipts and miscellaneous revenue.
Capital and Other Reimbursements	1.105	11.0	Timing of activity and reimbursement for capital and other reimbursements.	(0.764)	(1.6)	Timing of activity and reimbursement for capital and other reimbursements.
<b>Expenditures</b>						
Labor:						
Payroll	3.174	7.9	Primarily due to lower headcount and lower rates.	7.138	4.4	Primarily due to lower headcount, rates and penalty payments.
Overtime	(2.793)	(43.8)	Primarily higher project overtime, vacancy/absentee coverage, and maintenance overtime.	(7.650)	(27.4)	Primarily higher vacancy/absentee coverage, weather-related and maintenance overtime.
Health and Welfare	1.264	12.9	Primarily due to lower headcount and rates.	4.176	10.7	Primarily due to lower rates and lower headcount.
OPEB Current Payment	0.981	17.6	Primarily due to lower rates and lower retirees.	3.562	16.0	Primarily due to lower rates and lower retirees.
Pensions	(0.959)	(5.7)	Timing of payments.	(0.660)	(1.0)	Timing of payments.
Other Fringe Benefits	3.157	24.5	Primarily the timing of Railroad Retirement Tax and FELA payments and lower Railroad Unemployment Insurance payments.	2.485	5.6	Primarily the timing of FELA payments and lower Railroad Retirement and Railroad Unemployment Insurance payments.

**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET**  
**EXPLANATION OF VARIANCES BETWEEN FEBRUARY BUDGET AND ACTUAL CASH BASIS**

**Table 5**

Generic Revenue or Expense Category	April 2013			Year-to-Date as of April 30, 2013		
	Favorable/ (Unfavorable) Variance		Reason for Variance	Favorable/ (Unfavorable) Variance		Reason for Variance
	\$	%		\$	%	
Non-Labor:						
Electric Power	0.916	11.3	Primarily due to the timing of payments and lower rates, partially offset by higher wayside payments and higher usage.	3.555	10.4	Primarily due to lower rates and the timing of payments, partially offset by lower usage.
Fuel	0.106	4.0	Primarily due to lower consumption and the timing of payments.	0.828	8.1	Primarily due to the timing of payments and lower consumption, partially offset by higher rates.
Insurance	(1.062)	(30.1)	Timing of insurance premium payments.	1.597	14.6	Timing of payments.
Claims	(0.079)	(58.8)	Timing of payments.	(1.634)	*	Timing of payment for claims.
Maintenance and Other Operating Contracts	1.724	27.3	Timing of payments.	4.600	22.2	Timing of payments.
Professional Service Contracts	0.113	3.1	Primarily the timing of payments.	1.076	8.9	Primarily the timing of payments.
Materials and Supplies	(1.025)	(8.9)	Primarily the timing of program, production plan, and operating funded capital material and supplies.	(1.275)	(2.9)	Primarily the timing of program, production plan, and operating funded capital material and supplies.
Other Business Expenses	0.375	29.0	Primarily due to the timing of employee and miscellaneous expense payments.	1.566	30.3	Primarily due to the timing of employee and miscellaneous expense payments and lower debit/credit card fees.
Other Expenditure Adjustments	0.417	17.3	Lower Metrocard/AirTrain pass through payments.	1.936	20.0	Lower Metrocard/AirTrain pass through payments.

Table 6

MTA LONG ISLAND RAIL ROAD								
FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET								
CASH CONVERSION (CASH FLOW ADJUSTMENTS)								
April 2013								
(\$ in millions)								
	Month				Year-to-Date			
	Budget	Actual	Favorable (Unfavorable)		Budget	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent
<b>Receipts</b>								
Farebox Revenue	\$2.417	\$2.896	\$0.479	19.8	\$9.667	\$7.489	(\$2.178)	(22.5)
Vehicle Toll Revenue	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Other Operating Revenue	0.108	(1.127)	(1.235)	*	0.193	1.273	1.080	*
Capital & Other Reimbursements	(14.168)	(9.775)	4.393	31.0	(24.965)	(9.577)	15.388	61.6
<b>Total Receipts</b>	<b>(\$11.643)</b>	<b>(\$8.006)</b>	<b>\$3.637</b>	<b>31.2</b>	<b>(\$15.105)</b>	<b>(\$0.815)</b>	<b>\$14.290</b>	<b>94.6</b>
<b>Expenditures</b>								
<i>Labor:</i>								
Payroll	\$2.110	\$3.411	\$1.301	61.7	\$2.600	\$1.363	(\$1.237)	(47.6)
Overtime	1.596	1.614	0.018	1.1	0.304	0.892	0.588	*
Health and Welfare	0.000	0.370	0.370	-	0.000	0.422	0.422	-
OPEB Current Payment	(0.000)	(0.137)	(0.136)	*	(0.002)	0.225	0.227	*
Pensions	0.000	(0.959)	(0.959)	-	0.000	(0.660)	(0.660)	-
Other Fringe Benefits	(0.817)	2.225	3.042	*	0.051	1.850	1.799	*
GASB	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	-
<b>Total Labor Expenditures</b>	<b>\$2.889</b>	<b>\$6.525</b>	<b>\$3.636</b>	<b>*</b>	<b>\$2.953</b>	<b>\$4.092</b>	<b>\$1.139</b>	<b>38.6</b>
<i>Non-Labor:</i>								
Electric Power	(\$0.232)	\$0.628	\$0.860	*	(\$0.928)	\$1.852	\$2.780	*
Fuel	0.000	(0.167)	(0.167)	-	0.000	0.208	0.208	-
Insurance	(1.442)	(2.923)	(1.481)	*	(3.527)	(3.117)	0.410	11.6
Claims	0.149	0.166	0.017	11.3	0.598	(2.953)	(3.551)	*
Paratransit Service Contracts	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Maintenance and Other Operating Contracts	0.142	1.905	1.763	*	2.789	1.187	(1.602)	(57.5)
Professional Service Contracts	(0.536)	(0.580)	(0.044)	(8.1)	0.214	(3.125)	(3.339)	*
Materials & Supplies	1.153	(0.860)	(2.013)	*	4.969	(6.202)	(11.171)	*
Other Business Expenses	0.036	(13.949)	(13.985)	*	0.143	(14.085)	(14.228)	*
<b>Total Non-Labor Expenditures</b>	<b>(\$0.730)</b>	<b>(\$15.779)</b>	<b>(\$15.049)</b>	<b>*</b>	<b>\$4.258</b>	<b>(\$26.235)</b>	<b>(\$30.493)</b>	<b>*</b>
<i>Other Expenditure Adjustments:</i>								
Other	(2.417)	(2.000)	0.417	17.3	(9.668)	(7.732)	1.936	20.0
<b>Total Other Expenditure Adjustments</b>	<b>(\$2.417)</b>	<b>(\$2.000)</b>	<b>\$0.417</b>	<b>17.3</b>	<b>(\$9.668)</b>	<b>(\$7.732)</b>	<b>\$1.936</b>	<b>20.0</b>
<b>Total Expenditures before Depreciation</b>	<b>(\$0.258)</b>	<b>(\$11.254)</b>	<b>(\$10.996)</b>	<b>*</b>	<b>(\$2.457)</b>	<b>(\$29.875)</b>	<b>(\$27.418)</b>	<b>*</b>
Depreciation Adjustment	26.129	32.519	6.390	24.5	104.516	108.997	4.481	4.3
Other Post Employment Benefits	6.800	6.797	(0.003)	(0.0)	27.200	26.052	(1.148)	(4.2)
Environmental Remediation	0.167	0.167	0.000	0.0	0.668	0.667	(0.001)	(0.1)
<b>Total Expenditures</b>	<b>\$32.838</b>	<b>\$28.228</b>	<b>(\$4.609)</b>	<b>(14.0)</b>	<b>\$129.927</b>	<b>\$105.841</b>	<b>(\$24.086)</b>	<b>(18.5)</b>
Cash Timing and Availability Adjustment	0.000	1.748	1.748	-	0.000	0.078	0.078	-
<b>Total Cash Conversion Adjustments</b>	<b>\$21.195</b>	<b>\$21.971</b>	<b>\$0.776</b>	<b>3.7</b>	<b>\$114.822</b>	<b>\$105.104</b>	<b>(\$9.717)</b>	<b>(8.5)</b>

**MTA LONG ISLAND RAIL ROAD**  
**2013 February Financial Plan**  
**Non-Reimbursable/Reimbursable Overtime**  
(\$ in millions)

	April 2013						April Year-to-Date					
	Adopted Budget		Actuals		Var. - Fav./(Unfav)		Adopted Budget		Actuals		Var. - Fav./(Unfav)	
	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$
<b>NON-REIMBURSABLE OVERTIME</b>												
<u>Scheduled Service</u> <sup>1</sup>	31,671	\$1.6	34,434	\$1.7	(2,763)	(\$0.1)	132,136	\$6.6	133,206	\$6.7	(1,070)	(\$0.1)
					-8.7%	-8.3%					-0.8%	-0.9%
<u>Unscheduled Service</u>	12,149	0.6	14,616	0.7	(2,467)	(0.1)	39,443	1.9	44,122	2.3	(4,679)	(0.3)
					-20.3%	-18.6%					-11.9%	-17.6%
<u>Programmatic/Routine Maintenance</u>	44,750	2.1	55,744	2.6	(10,994)	(0.5)	159,439	7.4	175,571	8.1	(16,131)	(0.7)
					-24.6%	-24.9%					-10.1%	-9.1%
<u>Unscheduled Maintenance</u>	486	0.0	410	0.0	76	0.0	2,200	0.1	10,990	0.5	(8,790)	(0.4)
					15.7%	15.7%					*	*
<u>Vacancy/Absentee Coverage</u>	39,443	2.0	60,808	2.9	(21,365)	(0.9)	130,384	6.5	200,269	9.6	(69,885)	(3.1)
					-54.2%	-44.9%					-53.6%	-48.0%
<u>Weather Emergencies</u>	2,033	0.1	1,012	0.1	1,021	0.1	32,560	1.5	76,263	4.1	(43,704)	(2.5)
					50.2%	50.8%					*	*
<u>Safety/Security/Law Enforcement</u> <sup>2</sup>	-	0.0	-	0.0			-	0.0	-	0.0		
<u>Other</u> <sup>3</sup>	1,464	0.1	1,980	0.3	(515)	(0.2)	5,859	0.3	7,054	1.2	(1,195)	(0.9)
					-35.2%	*					-20.4%	*
Subtotal	131,996	\$6.5	169,004	\$8.3	(37,008)	(\$1.8)	502,021	\$24.4	647,475	\$32.4	(145,454)	(\$8.0)
					-28.0%	-28.2%					-29.0%	-33.0%
<b>REIMBURSABLE OVERTIME</b>	29,577	\$1.5	43,946	\$2.5	(14,369)	(\$1.0)	74,533	\$3.8	72,632	\$4.0	1,901	(\$0.2)
					-48.6%	-65.3%					2.6%	-5.2%
<b>TOTAL OVERTIME</b>	<b>161,573</b>	<b>\$8.0</b>	<b>212,950</b>	<b>\$10.8</b>	<b>(51,377)</b>	<b>(\$2.8)</b>	<b>576,554</b>	<b>\$28.2</b>	<b>720,107</b>	<b>\$36.4</b>	<b>(143,552)</b>	<b>(\$8.2)</b>
					-31.8%	-35.2%					-24.9%	-29.2%

<sup>1</sup> Includes Tour Length and Holiday overtime.

<sup>2</sup> Not Applicable

<sup>3</sup> Reflects overtime for marketing, material management and other administrative functions.

Totals may not add due to rounding.

NOTE: Percentages are based on each type of Overtime and not on Total Overtime.

\* Exceeds 100%

**MTA LONG ISLAND RAIL ROAD**  
**2013 February Financial Plan**  
**Non-Reimbursable/Reimbursable Overtime**  
(\$ in millions)

	Monthly			Year-to-Date		
	Var. - Fav./(Unfav)			Var. - Fav./(Unfav)		
	Hours	\$	Explanations	Hours	\$	Explanations
<b>NON-REIMBURSABLE OVERTIME</b>						
<u>Scheduled Service</u>	(2,763)	(\$0.1)	Higher than budgeted crew book overtime.	(1,070)	(\$0.1)	
	-8.7%	-8.3%		-0.8%	-0.9%	
<u>Unscheduled Service</u>	(2,467)	(0.1)	Support of On-Time Performance	(4,679)	(0.3)	Greater than anticipated hours due to the derailment on 3/19/13 and the support of On-Time Performance.
	-20.3%	-18.6%		-11.9%	-17.6%	
<u>Programmatic/Routine Maintenance</u>	(10,994)	(0.5)	Higher than anticipated general maintenance needs primarily within track due to hillside yard tie replacement. Residual costs from Manhasset timber bridge replacement.	(16,131)	(0.7)	Greater than anticipated Sperry rail testing needs and Manhasset timber bridge replacement.
	-24.6%	-24.9%		-10.1%	-9.1%	
<u>Unscheduled Maintenance</u>	76	0.0		(8,790)	(0.4)	Overage attributed to equipment train derailment on mainline 3/19/13.
	15.7%	15.7%		*	*	
<u>Vacancy/Absentee Coverage</u>	(21,365)	(0.9)	Due to open jobs in Maintenance of Equipment as well as unfavorable availability in Customer Service.	(69,885)	(3.1)	Primarily due to open jobs in Maintenance of Equipment. There are an average 85 labor and 12 supervisory open jobs YTD. In addition, availability in Customer Service and Transportation is lower than projected.
	-54.2%	-44.9%		-53.6%	-48.0%	
<u>Weather Emergencies</u>	1,021	0.1		(43,704)	(2.5)	Due to Winter Storms of February 8-9 and March 6-7.
	50.2%	50.8%		*	*	
<u>Safety/Security/Law Enforcement</u>						
<u>Other</u>	(515)	(0.2)	Due to variance between actual and forecasted wage rates including double-time payments.	(1,195)	(0.9)	Due to variance between actual and forecasted wage rates including double-time payments.
	-35.2%	*		-20.4%	*	
<b>Subtotal</b>	<b>(37,008)</b>	<b>(\$1.8)</b>		<b>(145,454)</b>	<b>(\$8.0)</b>	
	-28.0%	-28.2%		-29.0%	-33.0%	
<b>REIMBURSABLE OVERTIME</b>	(14,369)	(\$1.0)	Over-run due to timing of Jamaica to Queens-concrete tie program.	1,901	(\$0.2)	Over-run due to timing of Jamaica to Queens-concrete tie program.
	-48.6%	-65.3%		2.6%	-5.2%	
<b>TOTAL OVERTIME</b>	<b>(51,377)</b>	<b>(\$2.8)</b>		<b>(143,552)</b>	<b>(\$8.2)</b>	
	-31.8%	-35.2%		-24.9%	-29.2%	
* Exceeds 100%						

**METROPOLITAN TRANSPORTATION AUTHORITY - LONG ISLAND RAIL ROAD**  
**2013 Overtime Reporting**  
**Overtime Legend**

**OVERTIME DECOMPOSITION LEGEND DEFINITIONS**

<b><u>Type</u></b>	<b><u>Definition</u></b>
<i>Scheduled Service</i>	Crew book/Regular Run/Shift hours (above 8 hours) required by train crews, bus/tower/block operators, transportation supervisors/dispatchers, fare sales and collection, Train & Engineers, as well as non-transportation workers whose work is directly related to providing service (includes coverage for holidays).
<i>Unscheduled Service</i>	Service coverage resulting from extraordinary events not related to weather, such as injuries, mechanical breakdowns, unusual traffic, tour length, late tour relief, and other requirements that arise that are non-absence related.
<i>Programmatic/Routine Maintenance</i>	<i>Program Maintenance</i> work for which overtime is planned (e.g. Railroad Tie Replacement, Sperry Rail Testing, Running Board Replacement Programs). This also includes <i>Routine Maintenance</i> work for which OT has been planned, as well as all other maintenance <u>not resulting from extraordinary events</u> , including running repairs. Program/Routine maintenance work is usually performed during hours that are deemed more practical in order to minimize service disruptions, and includes contractual scheduled pay over 8 hours.
<i>Unscheduled Maintenance</i>	Resulting from an <u>extraordinary event</u> (not weather-related) requiring the use of unplanned maintenance to perform repairs on trains, buses, subway and bus stations, depots, tracks and administrative and other facilities, including derailments, tour length and weekend coverage.
<i>Vacancy/Absentee Coverage</i>	Provides coverage for an absent employee or a vacant position.
<i>Weather Emergencies</i>	Coverage necessitated by extreme weather conditions (e.g. snow, flooding, hurricane, and tornadoes), as well as preparatory and residual costs.
<i>Safety/Security/Law Enforcement</i>	Coverage required to provide additional customer & employee protection and to secure MTA fleet facilities, transportation routes, and security training.
<i>Other</i>	Includes overtime coverage for clerical, administrative positions that are eligible for overtime.
<i>Reimbursable Overtime</i>	Overtime incurred to support projects that are reimbursed from the MTA Capital Program and other funding sources.



**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET**  
**TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS by FUNCTION and DEPARTMENT**  
**NON-REIMBURSABLE and REIMBURSABLE**  
**END-of-MONTH APRIL 2013**

	Budget	Actual	Favorable/ (Unfavorable) Variance
<b>Administration</b>			
Executive VP	3	5	(2)
Labor Relations	18	18	0
Procurement & Logistics (excl. Stores)	84	78	6
Human Resources	33	28	5
Sr VP Administration	2	2	0
Strategic Investments	35	31	4
President	4	4	0
VP & CFO	2	8	(6)
Information Technology	160	151	9
Controller	42	41	1
Management & Budget	18	17	1
Process Re-Engineering	7	6	1
VP - East Side Access & Special Projects	32	27	5
Market Dev. & Public Affairs	59	54	5
Gen. Counsel & Secretary	30	30	0
Diversity Management	1	1	0
System Safety/Training	69	71	(2)
Security	6	6	0
Sr VP Operations/Service Planning	24	20	4
<b>Total Administration</b>	<b>629</b>	<b>598</b>	<b>31</b>
<b>Operations</b>			
Train Operations	1,905	1,911	(6)
Customer Services	293	288	5
<b>Total Operations</b>	<b>2,198</b>	<b>2,199</b>	<b>(1)</b>
<b>Maintenance</b>			
Engineering	1,589	1,532	57
Equipment	2,076	1,991	85
Procurement (Stores)	93	92	1
<b>Total Maintenance</b>	<b>3,758</b>	<b>3,615</b>	<b>143</b>
<b>Engineering/Capital</b>			
Department of Project Management	143	113	30
<b>Total Engineering/Capital</b>	<b>143</b>	<b>113</b>	<b>30</b>
<b>Baseline Total Positions</b>	<b>6,728</b>	<b>6,525</b>	<b>203</b>
<i>Non-Reimbursable</i>	<b>5,885</b>	<b>5,867</b>	<b>18</b>
<i>Reimbursable</i>	<b>843</b>	<b>658</b>	<b>185</b>
<b>Total Full-Time</b>	<b>6,728</b>	<b>6,525</b>	<b>203</b>
<b>Total Full-Time-Equivalents</b>	-	-	-

**MTA LONG ISLAND RAIL ROAD  
FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET  
FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS  
NON-REIMBURSABLE and REIMBURSABLE  
END-OF-MONTH APRIL 2013**

Explanation of Variances
<b>NON-REIMBURSABLE POSITIONS</b> - Favorable 18 positions due to open positions in the Equipment Department and vacancies company-wide.
<b>REIMBURSABLE POSITIONS</b> - Favorable 185 positions primarily due to the timing of project activity.

**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET**  
**TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS by FUNCTION and OCCUPATION**  
**END-of-MONTH APRIL 2013**

	<b>Budget</b>	<b>Actual</b>	<b>Favorable/ (Unfavorable) Variance</b>
<b>Administration</b>			
Managers/Supervisors	324	291	33
Professional, Technical, Clerical	305	307	(2)
Operational Hourlies			-
<b>Total Administration</b>	<b>629</b>	<b>598</b>	<b>31</b>
<b>Operations</b>			
Managers/Supervisors	322	304	18
Professional, Technical, Clerical	163	159	4
Operational Hourlies	1,713	1,736	(23)
<b>Total Operations</b>	<b>2,198</b>	<b>2,199</b>	<b>(1)</b>
<b>Maintenance</b>			
Managers/Supervisors	723	648	75
Professional, Technical, Clerical	269	250	19
Operational Hourlies	2,766	2,717	49
<b>Total Maintenance</b>	<b>3,758</b>	<b>3,615</b>	<b>143</b>
<b>Engineering/Capital</b>			
Managers/Supervisors	112	89	23
Professional, Technical, Clerical	31	24	7
Operational Hourlies	-		-
<b>Total Engineering/Capital</b>	<b>143</b>	<b>113</b>	<b>30</b>
<b>Total Positions</b>			
Managers/Supervisors	1,481	1,332	149
Professional, Technical, Clerical	768	740	28
Operational Hourlies	4,479	4,453	26
<b>Total Positions</b>	<b>6,728</b>	<b>6,525</b>	<b>203</b>

**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET**  
**RIDERSHIP**  
(In Thousands)

<b>RIDERSHIP</b>	<b>April 2013</b>				<b>Year-to-Date April 2013</b>			
	Budget	Actual	Favorable/ (Unfavorable) Variance	%	Budget	Actual	Favorable/ (Unfavorable) Variance	%
Monthly	4.052	4.081	0.029	0.7%	15.431	15.286	(0.145)	-0.9%
Weekly	0.137	0.150	0.013	9.2%	0.536	0.563	0.027	5.0%
Total Commutation	4.189	4.231	0.042	1.0%	15.967	15.849	(0.118)	-0.7%
One-Way Full Fare	0.654	0.625	(0.029)	-4.5%	2.456	2.454	(0.002)	-0.1%
One-Way Off-Peak	1.390	1.332	(0.058)	-4.2%	5.239	5.205	(0.033)	-0.6%
All Other	0.780	0.775	(0.005)	-0.6%	2.876	3.001	0.124	4.3%
Total Non-Commutation	2.824	2.731	(0.093)	-3.3%	10.571	10.660	0.089	0.8%
Total	7.012	6.962	(0.051)	-0.7%	26.537	26.508	(0.029)	-0.1%

**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET**  
**MONTHLY PERFORMANCE INDICATORS**  
**April 2013**

		<b>MONTH</b>			<b>VARIANCE</b>	
		<b><u>2013</u></b>	<b><u>Adopted Budget</u></b>	<b><u>2012</u></b>	<b><u>vs. Budget</u></b>	<b><u>vs. 2012</u></b>
Farebox Operating Ratio						
	Standard <sup>(1)</sup>	54.1%	47.6%	52.8%	6.5%	1.3%
	Adjusted <sup>(2)</sup>	67.6%	58.3%	67.4%	9.3%	0.2%
Cost Per Passenger						
	Standard <sup>(1)</sup>	\$13.71	\$15.63	\$13.21	\$1.92	(\$0.50)
	Adjusted <sup>(2)</sup>	\$11.63	\$13.39	\$10.93	\$1.76	(\$0.70)
Passenger Revenue/Passenger <sup>(3)</sup>		\$7.41	\$7.44	\$6.98	(\$0.03)	\$0.43
		<b>YEAR-TO-DATE</b>			<b>VARIANCE</b>	
		<b><u>2013</u></b>	<b><u>Adopted Budget</u></b>	<b><u>2012</u></b>	<b><u>vs. Budget</u></b>	<b><u>vs. 2012</u></b>
Farebox Operating Ratio						
	Standard <sup>(1)</sup>	47.3%	43.8%	47.7%	3.5%	-0.4%
	Adjusted <sup>(2)</sup>	59.2%	54.0%	60.3%	5.2%	-1.1%
Cost Per Passenger						
	Standard <sup>(1)</sup>	\$15.51	\$16.78	\$14.73	\$1.27	(\$0.78)
	Adjusted <sup>(2)</sup>	\$13.22	\$14.36	\$12.37	\$1.14	(\$0.85)
Passenger Revenue/Passenger <sup>(3)</sup>		\$7.34	\$7.34	\$7.02	\$0.00	\$0.32

(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.

(3) Passenger Revenue/Passenger includes Bar Car Services