



# Long Island Rail Road

## Financial and Ridership Reports – January 2023

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# Financial Report Highlights

## January Budget Performance Summary

- Total revenue of \$71.1 million was \$3.4 million higher than the budget. This was primarily due to higher farebox revenue, and the timing of rental revenue, and reimbursements for capital activity.
- Through January 2023, ridership was 4.6 million, 66.3% above 2022 and (32.2)% below 2019 pre-COVID levels (adjusted for the same number of workdays), and 3.3% above the budget. Commutation ridership of 2.0 million was 127.3% above 2022 and (21.1)% below the budget. Non-Commutation ridership of 2.6 million was 37.4% above 2022 and 36.6% above the budget. Consequently, the farebox revenue of \$40.5 million was \$1.1 million higher than the budget.
- Total expenses before non-cash liability adjustments of \$176.3 million were \$11.7 million or 6.2% 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, claims, professional service contracts, and material usage, partially offset by the timing of expenses for maintenance contracts.
- January end-of-month total headcount was 7,593 which was 445 positions lower than the budget. Non-reimbursable was 363 positions lower than the budget and reimbursable was 82 positions lower than the budget.
- January non-reimbursable operating results were favorable to the budget by \$14.1 million or 8.9%. Non-reimbursable revenues through January were \$2.7 million favorable to the budget primarily due to higher farebox revenue and the timing of rental revenue. Total non-reimbursable expenses were \$11.4 favorable primarily due to lower labor costs and associated fringe costs, OPEB Current, the timing of pension payments, material usage, and professional service contracts, partially offset by higher depreciation, and the timing of maintenance contract expenses.

### 2023 Operating Revenue & Expenses, January Year-to-Date

Long Island Rail Road			
In \$ Millions	Budget	Actual	Variance
<b>Total Revenues</b>	<b>\$41.4</b>	<b>\$44.1</b>	<b>\$2.7</b>
Farebox Revenue	\$39.4	\$40.5	\$1.1
Other Revenue	\$2.0	\$3.6	\$1.6
<b>Total Expenses</b>	<b>\$161.7</b>	<b>\$149.3</b>	<b>\$12.4</b>
Labor Expenses	\$122.4	\$113.1	\$9.3
Non Labor Expenses	\$39.3	\$36.2	\$3.1
<b>Non Cash Liabilities</b>	<b>\$37.9</b>	<b>\$38.8</b>	<b>(\$0.9)</b>
<b>Net Surplus/(Deficit) - Accrued</b>	<b>(\$158.2)</b>	<b>(\$144.0)</b>	<b>\$14.1</b>

### Staffing Levels

Long Island Rail Road			
In Full-Time Equivalents	Budget	Actual	Variance
Non-Reimbursable	7,032	6,668	363
Reimbursable	1,007	925	82
<b>Total Positions</b>	<b>8,038</b>	<b>7,593</b>	<b>445</b>

## Revenues

- **Farebox Revenues** for January were \$1.1 million favorable to the budget due to higher ridership, partially offset by lower yield per passenger. Ridership through January was 4.6 million. This was 66.3% higher than 2022 (adjusted for the same number of calendar workdays) and 3.3% higher than the budget.
- **Other Operating Revenues** were \$1.6 million favorable to the budget primarily due to the timing of rental revenue.

## Expenses

### Labor Expenses: \$9.3 million favorable.

- **Payroll** expenses were \$4.4 million favorable (primarily vacant positions).
- **Overtime** expenses were \$(0.1) million unfavorable (primarily due to higher vacancy/absentee coverage and programmatic/routine maintenance, partially offset by lower weather emergencies and scheduled/unscheduled service).
- **Health & Welfare** expenses were \$0.7 million favorable (vacant positions).
- **OPEB Current Payments** were \$1.3 million favorable (fewer retirees/beneficiaries than projected).
- **Pension** expenses were \$0.6 million favorable (primarily timing).
- **Other Fringe** expenses were \$1.1 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 \$1.2 million favorable (primarily the timing of capital project activity).

### Non-Labor Expenses, \$3.1 million favorable.

- **Electric Power** expenses were slightly favorable (primarily due to lower consumption, partially offset by the timing of accruals).
- **Fuel** expenses were \$(0.1) million unfavorable (primarily due to the timing of the December 2022 accrual reversal).
- **Insurance** expenses were slightly unfavorable (higher liability and property Insurance).
- **Claims** expenses were \$0.6 million favorable (primarily due to the timing of claims expense).
- **Maintenance and Other Operating Contracts** were \$(1.2) million unfavorable (primarily due to the timing of the December 2022 janitorial and custodial services accrual reversal, partially offset by the timing of other maintenance contracts).
- **Professional Services** were \$1.1 million favorable (primarily due to the timing of 2022 prepaid expense to be recorded for the communications system contract).
- **Materials and Supplies** were \$2.4 million favorable (primarily due to the timing of modifications and RCM activity for the revenue fleet).

- **Other Business Expenses** were \$0.3 million favorable (primarily due to lower print & stationery supplies, travel meetings and conventions, bad debt reserves, and office supplies, partially offset by higher credit card processing fees).

**Depreciation and Other** were \$(0.9) million unfavorable (primarily depreciation).

## **Overtime**

- Total overtime was \$0.2 million favorable. Non-reimbursable was \$(0.1) million unfavorable and reimbursable was \$0.3 million favorable.
- Unfavorable non-reimbursable overtime was primarily driven by the Maintenance of Equipment Department due to higher vacancy/absentee coverage and higher fleet maintenance expenses, partially offset by lower weather-related overtime within the Maintenance of Way Department and vacancy/absentee coverage in the Customer Service Department.

## **Staffing Levels**

- Total headcount at the end of January was 7,593, 445 positions lower than the budget.
- The vacancies were primarily in Equipment, Engineering, Customer Service, Train Operations, and various administrative departments.

## **Financial Metrics**

- The January Adjusted Farebox Operating Ratio was 30.3%, which is above the budget due to higher farebox revenue and lower expenses.
- The January Adjusted Cost per Passenger was \$31.44, which is lower than the budget due to higher ridership and lower expenses.
- The January Revenue per Passenger was \$8.75, 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  
JANUARY 2023**  
(\$ in millions)

	Nonreimbursable			Reimbursable			Total		
	Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)		
	Budget	Actual	Percent	Budget	Actual	Percent	Budget	Actual	Percent
<b>Revenue</b>									
Farebox Revenue	\$39,391	\$40,536	2.9	\$0,000	\$0,000	-	\$39,391	\$40,536	2.9
Vehicle Toll Revenue	0,000	0,000	-	0,000	0,000	-	0,000	0,000	-
Other Operating Revenue	1,998	3,554	77.9	0,000	0,000	-	1,998	3,554	77.9
Capital & Other Reimbursements	0,000	0,000	-	26,299	26,964	2.5	26,299	26,964	2.5
<b>Total Revenue</b>	<b>\$41,389</b>	<b>\$44,089</b>	<b>6.5</b>	<b>\$26,299</b>	<b>\$26,964</b>	<b>2.5</b>	<b>\$67,688</b>	<b>\$71,054</b>	<b>5.0</b>
<b>Expenses</b>									
<b>Labor:</b>									
Payroll	\$57,105	\$52,695	7.7	\$9,809	\$8,806	10.2	\$66,914	\$61,501	8.1
Overtime	13,972	14,033	(0.4)	3,114	2,814	9.7	17,087	16,847	1.4
Health and Welfare	13,703	13,010	0.693	2,173	2,066	5.0	15,877	15,075	5.0
OP&EB Current Payment	7,319	6,050	17.3	0,000	0,000	-	7,319	6,050	17.3
Pensions	16,249	15,667	0.582	3,531	3,377	4.4	19,780	19,044	3.7
Other Fringe Benefits	16,411	15,262	1.149	2,223	2,231	(0.4)	18,633	17,493	6.1
Reimbursable Overhead	(2,360)	(3,606)	1,246	2,360	3,606	(52.8)	0,000	0,000	-
<b>Total Labor Expenses</b>	<b>\$122,398</b>	<b>\$113,110</b>	<b>\$9,288</b>	<b>\$23,211</b>	<b>\$22,900</b>	<b>\$0,311</b>	<b>\$145,609</b>	<b>\$136,010</b>	<b>\$9,599</b>
<b>Non-Labor:</b>									
Electric Power	\$8,196	\$8,147	0.6	\$0,030	\$0,000	100.0	\$8,226	\$8,147	1.0
Fuel	2,907	2,966	(0.089)	0,000	0,000	-	2,907	2,966	(0.089)
Insurance	1,994	2,032	(0.039)	0,539	0,407	24.6	2,533	2,439	0.094
Claims	0,396	(0,195)	0.592	0,000	0,000	-	0,396	(0,195)	0.592
Paratransit Service Contracts	0,000	0,000	0,000	0,000	0,000	-	0,000	0,000	-
Maintenance and Other Operating Contracts	7,533	8,731	(1,198)	1,102	0,785	28.8	8,636	9,516	(0.881)
Professional Service Contracts	4,523	3,420	1,103	0,050	0,477	*	4,573	3,896	0.676
Materials & Supplies	12,510	10,125	2,384	1,336	2,370	(77.4)	13,846	12,495	1.351
Other Business Expenses	1,241	0,958	0.283	0,030	0,026	14.1	1,271	0,983	0.287
<b>Total Non-Labor Expenses</b>	<b>\$39,299</b>	<b>\$36,213</b>	<b>\$3,085</b>	<b>\$3,088</b>	<b>\$4,064</b>	<b>(\$0,976)</b>	<b>\$42,387</b>	<b>\$40,278</b>	<b>\$2,109</b>
<b>Other Expense Adjustments:</b>									
Other	\$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>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>
<b>Total Expenses before Depreciation &amp; Other Post Employment Benefits</b>	<b>\$161,697</b>	<b>\$149,324</b>	<b>\$12,374</b>	<b>\$26,299</b>	<b>\$26,964</b>	<b>(\$0,666)</b>	<b>\$187,996</b>	<b>\$176,288</b>	<b>\$11,708</b>
Depreciation	\$37,759	\$38,632	(\$0,874)	\$0,000	\$0,000	-	\$37,759	\$38,632	(\$0,874)
GASB 75 OP&EB Expense Adjustment	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	-
GASB 87 Lease Compliance	(0,052)	0,000	(0,052)	0,000	0,000	-	(0,052)	0,000	(0,052)
Environmental Remediation	0,167	0,167	0,000	0,000	0,000	-	0,167	0,167	0,000
<b>Total Expenses</b>	<b>\$199,571</b>	<b>\$188,123</b>	<b>\$11,448</b>	<b>\$26,299</b>	<b>\$26,964</b>	<b>(\$0,666)</b>	<b>\$225,870</b>	<b>\$215,087</b>	<b>\$10,782</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$158,182)</b>	<b>(\$144,034)</b>	<b>\$14,148</b>	<b>(\$0,000)</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>(\$158,182)</b>	<b>(\$144,034)</b>	<b>\$14,148</b>
<b>Cash Conversion Adjustments</b>									
Depreciation	\$37,759	\$38,632	\$0,874	\$0,000	\$0,000	-	37,759	\$38,632	\$0,874
Operating/Capital	0,000	0,063	0,063	0,000	0,000	-	0,000	0,063	0,063
Other Cash Adjustments	1,471	56,632	55,161	0,000	0,000	-	1,471	56,632	55,161
<b>Total Cash Conversion Adjustments</b>	<b>\$39,230</b>	<b>\$95,328</b>	<b>\$56,098</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$39,230</b>	<b>\$95,328</b>	<b>\$56,098</b>
<b>Net Cash Surplus/(Deficit)</b>	<b>(\$118,952)</b>	<b>(\$48,706)</b>	<b>\$70,246</b>	<b>(\$0,000)</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>(\$118,952)</b>	<b>(\$48,706)</b>	<b>\$70,246</b>

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  
 JANUARY Year-To-Date  
 (\$ in millions)

	Nonreimbursable			Reimbursable			Total		
	Favorable (Unfavorable)		Percent	Favorable (Unfavorable)		Percent	Favorable (Unfavorable)		Percent
	Budget	Variance		Budget	Variance		Budget	Variance	
<b>Revenue</b>									
Farebox Revenue	\$39,391	\$40,536	2.9	\$0,000	\$0,000	-	\$39,391	\$40,536	2.9
Vehicle Toll Revenue	0,000	0,000	-	0,000	0,000	-	0,000	0,000	-
Other Operating Revenue	1,998	3,554	77.9	0,000	0,000	-	1,998	3,554	77.9
Capital & Other Reimbursements	0,000	0,000	-	26,299	26,964	2.5	26,299	26,964	2.5
<b>Total Revenue</b>	<b>\$41,389</b>	<b>\$44,089</b>	<b>6.5</b>	<b>\$26,299</b>	<b>\$26,964</b>	<b>2.5</b>	<b>\$67,688</b>	<b>\$71,054</b>	<b>5.0</b>
<b>Expenses</b>									
<b>Labor:</b>									
Payroll	\$57,105	\$52,695	7.7	\$9,809	\$8,806	10.2	\$66,914	\$61,501	8.1
Overtime	13,972	14,033	(0.4)	3,114	2,814	9.7	17,087	16,847	1.4
Health and Welfare	13,703	13,010	0.693	2,173	2,066	5.0	15,877	15,075	5.0
OPEB Current Payment	7,319	6,050	1,268	0,000	0,000	-	7,319	6,050	17.3
Pensions	16,249	15,667	0,582	3,531	3,377	4.4	19,780	19,044	3.7
Other Fringe Benefits	16,411	15,262	1,149	2,223	2,231	(0.4)	18,633	17,493	6.1
Reimbursable Overhead	(2,360)	(3,606)	1,246	2,360	3,606	(52.8)	0,000	0,000	-
<b>Total Labor Expenses</b>	<b>\$122,398</b>	<b>\$113,110</b>	<b>\$9,288</b>	<b>\$23,211</b>	<b>\$22,900</b>	<b>\$0,311</b>	<b>\$145,609</b>	<b>\$136,010</b>	<b>6.6</b>
<b>Non-Labor:</b>									
Electric Power	\$8,196	\$8,147	0.6	\$0,030	\$0,000	100.0	\$8,226	\$8,147	1.0
Fuel	2,907	2,996	(0.089)	0,000	0,000	-	2,907	2,996	(3.1)
Insurance	1,994	2,032	(0.039)	0,539	0,407	24.6	2,533	2,439	3.7
Claims	0,396	(0,195)	0,592	0,000	0,000	-	0,396	(0,195)	0.592
Paratransit Service Contracts	0,000	0,000	0,000	0,000	0,000	-	0,000	0,000	-
Maintenance and Other Operating Contracts	7,533	8,731	(1,198)	1,102	0,785	28.8	8,636	9,516	(0.881)
Professional Service Contracts	4,523	3,420	1,103	0,050	0,477	(0.427)	4,573	3,896	14.8
Materials & Supplies	12,510	10,125	2,384	1,336	2,370	(77.4)	13,846	12,495	9.8
Other Business Expenses	1,241	0,958	0,283	0,030	0,026	14.1	1,271	0,983	22.6
<b>Total Non-Labor Expenses</b>	<b>\$39,299</b>	<b>\$36,213</b>	<b>\$3,085</b>	<b>\$3,088</b>	<b>\$4,064</b>	<b>(\$0,976)</b>	<b>\$42,387</b>	<b>\$40,278</b>	<b>5.0</b>
Other Expense Adjustments	\$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>-</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>
<b>Total Expenses before Depreciation &amp; Other Post Employment Benefits</b>	<b>\$161,697</b>	<b>\$149,324</b>	<b>\$12,374</b>	<b>\$26,299</b>	<b>\$26,964</b>	<b>(\$0,666)</b>	<b>\$187,996</b>	<b>\$176,288</b>	<b>6.2</b>
Depreciation	\$37,759	\$38,632	(0,874)	\$0,000	\$0,000	-	\$37,759	\$38,632	(2.3)
GASB 75 OPEB Expense Adjustment	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	-
GASB 87 Lease Compliance	(0,052)	0,000	(0,052)	0,000	0,000	-	(0,052)	0,000	(100.0)
Environmental Remediation	0,167	0,167	0,000	0,000	0,000	-	0,167	0,167	0.0
<b>Total Expenses</b>	<b>\$199,571</b>	<b>\$188,123</b>	<b>\$11,448</b>	<b>\$26,299</b>	<b>\$26,964</b>	<b>(\$0,666)</b>	<b>\$225,870</b>	<b>\$215,087</b>	<b>4.8</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$158,182)</b>	<b>(\$144,034)</b>	<b>\$14,148</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>(\$158,182)</b>	<b>(\$144,034)</b>	<b>8.9</b>
<b>Cash Conversion Adjustments</b>									
Depreciation	\$37,759	\$38,632	\$0,874	\$0,000	\$0,000	-	\$37,759	\$38,632	2.3
Operating/Capital	0,000	(0,216)	(0,216)	0,000	0,000	-	0,000	(0,216)	-
Other Cash Adjustments	1,471	56,911	55,440	0,000	0,000	-	1,471	56,911	55,440
<b>Total Cash Conversion Adjustments</b>	<b>\$39,230</b>	<b>\$95,328</b>	<b>\$56,098</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$39,230</b>	<b>\$95,328</b>	<b>\$56,098</b>
<b>Net Cash Surplus/(Deficit)</b>	<b>(\$118,952)</b>	<b>(\$48,706)</b>	<b>\$70,246</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>0.0</b>	<b>(\$118,952)</b>	<b>(\$48,706)</b>	<b>59.1</b>

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 January 2023 (\$ in millions)									
	Month			Year-to-Date					
	Budget	Actual	Variance	Percent (Unfavorable)	Budget	Actual	Variance	Percent (Unfavorable)	
<b>Receipts</b>									
Farebox Revenue	\$40,338	\$42,070	\$1,732	4.3	\$40,338	\$42,070	\$1,732	4.3	
Vehicle Toll Revenue	0,000	0,000	0,000	-	0,000	0,000	0,000	-	
Other Operating Revenue	2,038	453,176	451,137	*	2,038	453,176	451,137	*	
Capital & Other Reimbursements	26,258	50,763	24,504	93.3	26,258	50,763	24,504	93.3	
<b>Total Receipts</b>	<b>\$68,635</b>	<b>\$546,009</b>	<b>\$477,374</b>	<b>*</b>	<b>\$68,635</b>	<b>\$546,009</b>	<b>\$477,374</b>	<b>*</b>	
<b>Expenditures</b>									
<i>Labor:</i>									
Payroll	\$66,836	\$56,019	\$10,817	16.2	\$66,836	\$56,019	\$10,817	16.2	
Overtime	14,826	13,752	1,074	7.2	14,826	13,752	1,074	7.2	
Health and Welfare	15,877	13,838	2,039	12.8	15,877	13,838	2,039	12.8	
OPEB Current Payment	7,319	5,982	1,336	18.3	7,319	5,982	1,336	18.3	
Pensions	19,780	450,446	(430,666)	*	19,780	450,446	(430,666)	*	
Other Fringe Benefits	16,995	14,687	2,307	13.6	16,995	14,687	2,307	13.6	
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	-	
<b>Total Labor Expenditures</b>	<b>\$141,631</b>	<b>\$554,724</b>	<b>(\$413,092)</b>	<b>*</b>	<b>\$141,631</b>	<b>\$554,724</b>	<b>(\$413,092)</b>	<b>*</b>	
<i>Non-Labor:</i>									
Electric Power	\$8,226	\$7,947	\$0,278	3.4	\$8,226	\$7,947	\$0,278	3.4	
Fuel	2,907	3,377	(0,470)	(16.2)	2,907	3,377	(0,470)	(16.2)	
Insurance	2,491	0,184	2,306	92.6	2,491	0,184	2,306	92.6	
Claims	0,156	0,381	(0,225)	*	0,156	0,381	(0,225)	*	
Paratransit Service Contracts	0,000	0,000	0,000	-	0,000	0,000	0,000	-	
Maintenance and Other Operating Contracts	8,636	7,820	0,816	9.4	8,636	7,820	0,816	9.4	
Professional Service Contracts	2,581	2,534	0,047	1.8	2,581	2,534	0,047	1.8	
Materials & Supplies	18,515	15,720	2,795	15.1	18,515	15,720	2,795	15.1	
Other Business Expenses	1,498	1,551	(0,053)	(3.5)	1,498	1,551	(0,053)	(3.5)	
<b>Total Non-Labor Expenditures</b>	<b>\$45,008</b>	<b>\$39,514</b>	<b>\$5,495</b>	<b>12.2</b>	<b>\$45,008</b>	<b>\$39,514</b>	<b>\$5,495</b>	<b>12.2</b>	
<i>Other Expenditure Adjustments:</i>									
Other	\$0,947	\$0,477	\$0,470	49.6	\$0,947	\$0,477	\$0,470	49.6	
<b>Total Other Expenditure Adjustments</b>	<b>\$0,947</b>	<b>\$0,477</b>	<b>\$0,470</b>	<b>49.6</b>	<b>\$0,947</b>	<b>\$0,477</b>	<b>\$0,470</b>	<b>49.6</b>	
<b>Total Expenditures</b>	<b>\$187,587</b>	<b>\$594,715</b>	<b>(\$407,128)</b>	<b>*</b>	<b>\$187,587</b>	<b>\$594,715</b>	<b>(\$407,128)</b>	<b>*</b>	
<b>Net Cash Surplus/(Deficit)</b>	<b>(\$118,952)</b>	<b>(\$48,706)</b>	<b>\$70,246</b>	<b>59.1</b>	<b>(\$118,952)</b>	<b>(\$48,706)</b>	<b>\$70,246</b>	<b>59.1</b>	
MTA Subsidy	118,952	86,673	(32,279)	(27.1)	118,952	86,673	(32,279)	(27.1)	
<b>Cash Timing and Availability Adjustment</b>	<b>0,000</b>	<b>(0,516)</b>	<b>(0,516)</b>	<b>-</b>	<b>0,000</b>	<b>(0,516)</b>	<b>(0,516)</b>	<b>-</b>	

Table 6

**MTA LONG ISLAND RAIL ROAD  
FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET  
CASH CONVERSION (CASH FLOW ADJUSTMENTS)**

January 2023

(\$ in millions)

	Month				Year-to-Date			
	Budget		Favorable (Unfavorable)		Budget		Favorable (Unfavorable)	
	Actual	Variance	Percent		Actual	Variance	Percent	
<b>Receipts</b>								
Farebox Revenue	\$0.947	\$1.535	\$0.587	62.0	\$0.947	\$1.535	\$0.587	62.0
Vehicle Toll Revenue	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Other Operating Revenue	0.040	449.622	449.582	*	0.040	449.622	449.582	*
Capital & Other Reimbursements	(0.040)	23.798	23.839	*	(0.040)	23.798	23.839	*
<b>Total Receipts</b>	<b>\$0.947</b>	<b>\$474.955</b>	<b>\$474.008</b>	<b>*</b>	<b>\$0.947</b>	<b>\$474.955</b>	<b>\$474.008</b>	<b>*</b>
<b>Expenditures</b>								
<b>Labor:</b>								
Payroll	\$0.078	\$5.483	\$5.404	*	\$0.078	\$5.483	\$5.404	*
Overtime	2.261	3.095	0.834	36.9	2.261	3.095	0.834	36.9
Health and Welfare	0.000	1.238	1.238	-	0.000	1.238	1.238	-
OPEB Current Payment	0.000	0.068	0.068	-	0.000	0.068	0.068	-
Pensions	0.000	(431.402)	(431.402)	-	0.000	(431.402)	(431.402)	-
Other Fringe Benefits	1.639	2.805	1.167	71.2	1.639	2.805	1.167	71.2
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	-
<b>Total Labor Expenditures</b>	<b>\$3.978</b>	<b>(\$418.713)</b>	<b>(\$422.691)</b>	<b>*</b>	<b>\$3.978</b>	<b>(\$418.713)</b>	<b>(\$422.691)</b>	<b>*</b>
<b>Non-Labor:</b>								
Electric Power	\$0.000	\$0.200	\$0.200	-	\$0.000	\$0.200	\$0.200	-
Fuel	0.000	(0.381)	(0.381)	-	0.000	(0.381)	(0.381)	-
Insurance	0.043	2.255	2.212	*	0.043	2.255	2.212	*
Claims	0.241	(0.576)	(0.817)	*	0.241	(0.576)	(0.817)	*
Paratransit Service Contracts	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Maintenance and Other Operating Contracts	0.000	1.697	1.697	-	0.000	1.697	1.697	-
Professional Service Contracts	1.992	1.363	(0.629)	(31.6)	1.992	1.363	(0.629)	(31.6)
Materials & Supplies	(4.669)	(3.225)	1.444	30.9	(4.669)	(3.225)	1.444	30.9
Other Business Expenses	(0.227)	(0.568)	(0.340)	*	(0.227)	(0.568)	(0.340)	*
<b>Total Non-Labor Expenditures</b>	<b>(\$2.622)</b>	<b>\$0.764</b>	<b>\$3.386</b>	<b>*</b>	<b>(\$2.622)</b>	<b>\$0.764</b>	<b>\$3.386</b>	<b>*</b>
<b>Other Expenditure Adjustments:</b>								
Other	(\$0.947)	(\$0.477)	\$0.470	49.6	(\$0.947)	(\$0.477)	\$0.470	49.6
<b>Total Other Expenditure Adjustments</b>	<b>(\$0.947)</b>	<b>(\$0.477)</b>	<b>\$0.470</b>	<b>49.6</b>	<b>(\$0.947)</b>	<b>(\$0.477)</b>	<b>\$0.470</b>	<b>49.6</b>
<b>Total Expenditures</b>	<b>\$0.409</b>	<b>(\$418.427)</b>	<b>(\$418.836)</b>	<b>*</b>	<b>\$0.409</b>	<b>(\$418.427)</b>	<b>(\$418.836)</b>	<b>*</b>
Depreciation Adjustment	\$37.759	\$38.632	\$0.874	2.3	\$37.759	\$38.632	\$0.874	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)	0.000	0.052	100.0	(0.052)	0.000	0.052	100.0
Environmental Remediation	0.167	0.167	0.000	0.0	0.167	0.167	0.000	0.0
<b>Total Expenditures After Non-Cash Liabilities</b>	<b>\$38.283</b>	<b>(\$379.628)</b>	<b>(\$417.910)</b>	<b>*</b>	<b>\$38.283</b>	<b>(\$379.628)</b>	<b>(\$417.910)</b>	<b>*</b>
<b>Total Cash Conversion Adjustments</b>	<b>\$39.230</b>	<b>\$95.328</b>	<b>\$56.098</b>	<b>*</b>	<b>\$39.230</b>	<b>\$95.328</b>	<b>\$56.098</b>	<b>*</b>



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 JANUARY 2023

	Budget	Actual	Variance	Favorable/ (Unfavorable)
<b>Administration</b>				
Enterprise Asset Management	9	9		0
Sr. Vice President - Engineering	0	-		0
Labor Relations	14	10		4
Procurement & Logistics (excl. Stores)	44	39		5
Human Resources	35	28		7
Sr VP Administration	2	2		0
Strategic Investments	25	16		9
President	10	5		5
VP & CFO	2	-		2
Controller	40	38		2
Management & Budget	13	10		3
BPM, Controls & Compliance	4	3		1
Market Dev. & Public Affairs	71	68		3
Gen. Counsel & Secretary	28	21		7
Diversity Management	3	1		2
Security	15	14		1
System Safety	52	41		11
Training	74	69		5
Service Planning	25	31		(6)
Rolling Stock Programs	17	9		8
Sr Vice President - Operations	5	3		2
<b>Total Administration</b>	<b>488</b>	<b>417</b>		<b>71</b>
<b>Operations</b>				
Transportation Services - Train Operations	2,259	2,212		47
Customer Services	548	500		48
<b>Total Operations</b>	<b>2,807</b>	<b>2,712</b>		<b>95</b>
<b>Maintenance</b>				
Engineering	2,155	2,088		67
Equipment	2,280	2,126		154
Procurement (Stores)	101	91		10
<b>Total Maintenance</b>	<b>4,536</b>	<b>4,305</b>		<b>231</b>
<b>Engineering/Capital</b>				
Department of Program Management	111	74		37
Special Projects	47	44		3
Operational Support Group	50	41		9
<b>Total Engineering/Capital</b>	<b>208</b>	<b>159</b>		<b>49</b>
<b>Baseline Total Positions</b>	<b>8,038</b>	<b>7,593</b>		<b>445</b>
<i>Non-Reimbursable</i>	<i>7032</i>	<i>6668</i>		<i>363</i>
<i>Reimbursable</i>	<i>1007</i>	<i>925</i>		<i>82</i>
<b>Total Full-Time</b>	<b>8,038</b>	<b>7,593</b>		<b>445</b>
<b>Total Full-Time-Equivalents</b>				

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 JANUARY 2023**

	Budget	Actual	Favorable/ (Unfavorable) Variance
<b>Administration</b>			
Managers/Supervisors	264	236	28
Professional, Technical, Clerical	201	158	43
Operational Hourlies	23	23	0
<b>Total Administration</b>	<b>488</b>	<b>417</b>	<b>71</b>
<b>Operations</b>			
Managers/Supervisors	364	338	26
Professional, Technical, Clerical	127	111	16
Operational Hourlies	2,316	2,263	53
<b>Total Operations</b>	<b>2,807</b>	<b>2,712</b>	<b>95</b>
<b>Maintenance</b>			
Managers/Supervisors	934	827	107
Professional, Technical, Clerical	300	265	35
Operational Hourlies	3,302	3,213	89
<b>Total Maintenance</b>	<b>4,536</b>	<b>4,305</b>	<b>231</b>
<b>Engineering/Capital</b>			
Managers/Supervisors	141	132	9
Professional, Technical, Clerical	67	27	40
Operational Hourlies	0	0	0
<b>Total Engineering/Capital</b>	<b>208</b>	<b>159</b>	<b>49</b>
<b>Total Positions</b>			
Managers/Supervisors	1,703	1,533	170
Professional, Technical, Clerical	695	561	134
Operational Hourlies	5,640	5,499	141
<b>Total Positions</b>	<b>8,038</b>	<b>7,593</b>	<b>445</b>

Note: Totals may not add due to rounding

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

	MONTH		VARIANCE	
	Actual 2023	Budget 2023	Actual 2022	vs. Budget 2022
Farebox Operating Ratio				
Standard <sup>(1)</sup>	25.8%	23.3%	15.8%	2.5%
Adjusted <sup>(2)</sup>	30.3%	26.4%	18.5%	3.9%
Cost Per Passenger				
Standard <sup>(1)</sup>	\$33.88	\$37.74	\$52.80	\$3.86
Adjusted <sup>(2)</sup>	\$31.44	\$34.90	\$48.94	\$3.46
Passenger Revenue/Passenger <sup>(3)</sup>	\$8.75	\$8.79	\$8.35	(\$0.04)
				\$0.40
	YEAR-TO-DATE		VARIANCE	
	Actual 2023	Budget 2023	Actual 2022	vs. Budget 2022
Farebox Operating Ratio				
Standard <sup>(1)</sup>	25.8%	23.3%	15.8%	2.5%
Adjusted <sup>(2)</sup>	30.3%	26.4%	18.5%	3.9%
Cost Per Passenger				
Standard <sup>(1)</sup>	\$33.88	\$37.74	\$52.80	\$3.86
Adjusted <sup>(2)</sup>	\$31.44	\$34.90	\$48.94	\$3.46
Passenger Revenue/Passenger <sup>(3)</sup>	\$8.75	\$8.79	\$8.35	(\$0.04)
				\$0.40

(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 Hampton Seat Reservations.

Note: Expenses for Grand Central Madison Concourse Operating Company (GCMCOC) are included in LIRR performance indicator calculations.

# Farebox Revenue Report Highlights

## Month of January

LIRR revenue totaled \$40.5 million in January 2023, which was \$1.1 million or 2.9% higher than the budget.

- Commutation revenue of \$16.0 million was \$(4.6) million or (22.4)% lower than the budget.
- Non-commutation revenue of \$24.6 million was \$5.8 million or 30.6% higher than the budget.

<b>January 2023 Ridership vs. Budget - (In Millions)</b>				
	<b><u>January</u></b>			
			<b><u>More/(Less)</u></b>	
	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Variance</u></b>	<b><u>Percent</u></b>
Commutation	2.584	2.038	(0.545)	-21.1%
Non-Commutation	1.900	2.595	0.695	36.6%
<b>Total</b>	<b>4.484</b>	<b>4.633</b>	<b>0.149</b>	<b>3.3%</b>
<b>January 2023 Farebox Revenue vs. Budget - (In \$ Millions)</b>				
	<b><u>January</u></b>			
			<b><u>Fav/(Unfav)</u></b>	
	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Variance</u></b>	<b><u>Percent</u></b>
Commutation	\$20.6	\$16.0	(\$4.6)	-22.4%
Non-Commutation	\$18.8	\$24.6	\$5.8	30.6%
<b>Total</b>	<b>\$39.4</b>	<b>\$40.5</b>	<b>\$1.1</b>	<b>2.9%</b>