



# Long Island Rail Road

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## *Financial Report Highlights*

*July 2022*



**Mike Reilly**

Acting Financial Liaison Long Island Rail Road  
MTA Office of the Chief Financial Officer



# Long Island Rail Road

## *Financial Report Highlights*

The Long Island Rail Road's Monthly Financial Report provides year-to-date fiscal information comparing actual revenues, expenses and staffing levels to the Mid-Year Forecast and key financial performance indicators.

### **July 2022 Highlights**

- Total revenue of \$523.0 million was \$11.8 million higher than the forecast. This was primarily due to higher farebox and other operating revenue, partially offset by the timing of capital & other reimbursements.
- Through July ridership was 28.3 million, which was 71.4% above 2021 and (46.1)% below 2019 pre-COVID levels (adjusted for the same number of work days), and 1.4% above the forecast.
- Total expenses before non-cash liability adjustments of \$1,189.3 million were \$51.3 million or 4.1% favorable to the forecast. The primary drivers of this favorable variance are vacant positions and associated fringe costs, lower overtime, OPEB current, electric costs, other business expense, insurance, the timing of pension payments, maintenance contracts, and professional service contracts, partially offset by higher FELA indemnity reserves, fuel, and the timing of material usage.

Financial results for July 2022 are presented in the table below and compared to the Mid-Year Forecast.

<b><u>Category (\$ in Millions)</u></b>	<b><u>Forecast</u></b>	<b><u>Actual</u></b>	<b><u>Variance</u></b>
<b>Total Revenue</b>	\$511.1	\$523.0	\$11.8
<b>Total Expenses Before Non-Cash Liabilities</b>	1,240.6	1,189.3	51.3
<b>Net Surplus/(Deficit) Before Non-Cash Liabilities</b>	<b>(\$729.4)</b>	<b>(\$666.3)</b>	<b>\$63.2</b>
<b>Other Non-Cash Liabilities</b>	278.6	285.6	(7.0)
<b>Net Surplus/(Deficit) After Non-Cash Liabilities</b>	<b>(\$1,008.0)</b>	<b>(\$951.9)</b>	<b>\$56.1</b>
<b>Cash Adjustments</b>	362.3	354.7	(7.6)
<b>Net Cash Surplus/(Deficit)</b>	<b>(\$645.8)</b>	<b>(\$597.3)</b>	<b>\$48.5</b>

## **NON-REIMBURSABLE SUMMARY**

July operating results were favorable by \$56.1 million or 5.6% higher than the forecast.

Non-Reimbursable revenues through July were \$12.0 million favorable to the forecast. Farebox Revenue was favorable due to higher ridership and yield per passenger. Total Non-Reimbursable expenses were \$44.1 million favorable primarily due to vacant positions and associated fringe costs, lower overtime, electric costs, OPEB Current, other business expense, insurance, the timing of pension payments, maintenance contracts, and professional service contracts, partially offset by higher FELA indemnity reserves, fuel, depreciation, and the timing of material usage.

July capital and other reimbursable expenditures (and reimbursements) were (\$0.2) lower than the forecast due to the timing of capital and other reimbursements.

## **REVENUE/RIDERSHIP**

July **Total Revenues** (including Capital and Other Reimbursements) of \$523.0 were \$11.8 or 2.3% favorable to the forecast.

- **Farebox Revenues** were \$10.2 favorable to the forecast due to higher ridership and yield per passenger. Ridership through July was 28.3 million. This was 71.4% higher than 2021 (adjusted for the same number of calendar work days) and 1.4% higher than the forecast.
- **Other Operating Revenues** were \$1.9 favorable to the forecast due to the timing of advertising and rental revenue, partially offset by timing of miscellaneous revenue.
- **Capital and Other Reimbursements** were (\$0.2) unfavorable due to the timing of capital activity and interagency reimbursements.

## **EXPENSES**

July **Total Expenses** (including depreciation and other) of \$1,474.9 were favorable to the forecast by \$44.3 or 2.9%.

**Labor Expenses**, \$50.1 favorable.

- **Payroll**, \$17.7 favorable (primarily vacant positions).
- **Overtime**, \$16.4 favorable (primarily due to the timing of capital and other reimbursements, lower programmatic/routine maintenance, scheduled/unscheduled service, vacancy/absentee coverage, and unscheduled maintenance.).
- **Health & Welfare**, \$3.8 favorable (vacant positions).
- **OPEB Current Payment**, \$5.5 favorable (fewer retirees/beneficiaries than projected).
- **Pensions**, \$3.0 favorable (timing of pension payments).
- **Other Fringe**, \$3.7 favorable (primarily lower Railroad Retirement Taxes due to vacant positions, partially offset by higher FELA indemnity reserves and meal allowance payments).

**Non-Labor Expenses**, \$1.2 favorable.

- **Electric Power**, \$2.7 favorable (primarily due to lower consumption, partially offset by higher rates).
- **Fuel**, \$(3.9) unfavorable (higher rates and consumption).
- **Insurance**, \$0.7 favorable (lower force account, liability, and property insurance).
- **Claims**, \$0.6 favorable (primarily lower reserves).

- **Maintenance and Other Operating Contracts**, \$4.6 favorable (primarily due to the timing of maintenance and repair expenses, janitorial and custodial expenses, Moynihan Train Hall payments, hazardous waste clean-up, capital and other reimbursements, lower scheduled bussing, and real estate rental costs, partially offset by the timing of escalator & elevator maintenance).
- **Professional Services**, \$2.3 favorable (primarily due to the timing of fiber optic network expenses and lower MTA chargebacks, partially offset by the timing of capital and other reimbursements).
- **Materials and Supplies**, \$(7.5) unfavorable (primarily due to the timing of modifications and RCM activity for revenue fleet and the timing of capital and other reimbursements).
- **Other Business Expenses**, \$1.7 favorable (primarily due to the reduction of bad debt reserves, higher restitution on property damage, and lower debit card processing fees, office supplies, travel meetings and conventions, and other miscellaneous expenses).

**Depreciation and Other**, \$(7.0) unfavorable (primarily depreciation).

### **CASH DEFICIT SUMMARY**

The Cash Deficit through July of (\$597.3) was \$48.5 favorable to the forecast due to the timing and lower expenditures and higher farebox revenue.

### **FINANCIAL PERFORMANCE MEASURES**

- The July Farebox Operating Ratio was 30.1%, 3.4 percentage points above the forecast resulting from lower expenses, and lower farebox revenue.
- The July Adjusted Farebox Operating Ratio was 34.4%, which is above the forecast resulting from lower expenses, and lower farebox revenue.
- The July Adjusted Cost per Passenger was \$28.42, which is lower than the forecast due to lower expenses, and lower ridership.
- The July Revenue per Passenger was \$9.21 which is higher than the forecast due to higher yield per passenger.

TABLE 1

MTA LONG ISLAND RAIL ROAD  
 JULY FINANCIAL PLAN - 2022 MID-YEAR FORECAST  
 ACCRUAL STATEMENT OF OPERATIONS by CATEGORY  
 JULY 2022  
 (\$ in millions)

	Nonreimbursable			Reimbursable			Total					
	Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)					
	Forecast	Actual	Variance	Percent	Forecast	Actual	Variance	Percent	Forecast	Actual	Variance	Percent
<b>Revenue</b>												
Freight Revenue	\$41,614	\$41,538	(\$0,076)	(0.2)	\$0,000	\$0,000	\$0,000	-	\$41,614	\$41,538	(\$0,076)	(0.2)
Vehicle Toll Revenue	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
Other Operating Revenue	2,756	2,609	(0,148)	(5.4)	0,000	0,000	0,000	-	2,756	2,609	(0,148)	(5.4)
Capital & Other Reimbursements	0,000	0,000	0,000	-	41,404	37,931	(3,473)	(8.4)	41,404	37,931	(3,473)	(8.4)
<b>Total Revenue</b>	<b>\$44,371</b>	<b>\$44,147</b>	<b>(\$0,224)</b>	<b>(0.5)</b>	<b>\$41,404</b>	<b>\$37,931</b>	<b>(\$3,473)</b>	<b>(8.4)</b>	<b>\$85,775</b>	<b>\$82,078</b>	<b>(\$3,697)</b>	<b>(4.3)</b>
<b>Expenses</b>												
<b>Labor</b>												
Payroll	\$52,566	\$50,406	\$2,160	4.1	\$13,287	\$10,793	\$2,494	18.8	\$65,873	\$61,199	\$4,673	7.1
Overtime	15,815	10,895	4,920	31.1	6,792	4,468	2,324	34.2	22,606	15,363	7,243	32.0
Health and Welfare	10,905	10,837	0,068	0.6	3,700	2,792	0,908	24.5	14,605	13,629	0,976	6.7
OP&B Current Payment	6,908	5,466	1,442	20.9	0,000	0,000	0,000	-	6,908	5,466	1,442	20.9
Pensions	13,394	13,503	(0,109)	(0.8)	6,012	5,263	0,748	12.4	19,405	18,766	0,639	3.3
Other Fringe Benefits	14,495	14,852	(0,357)	(2.5)	3,784	2,898	0,886	23.4	18,278	17,750	0,529	2.9
Reimbursable Overhead	(3,037)	(3,743)	0,706	23.2	3,037	3,743	(0,706)	(23.2)	0,000	0,000	0,000	-
<b>Total Labor Expenses</b>	<b>\$111,064</b>	<b>\$102,215</b>	<b>\$8,849</b>	<b>8.0</b>	<b>\$36,612</b>	<b>\$29,958</b>	<b>\$6,653</b>	<b>18.2</b>	<b>\$147,675</b>	<b>\$132,173</b>	<b>\$15,502</b>	<b>10.5</b>
<b>Non-Labor</b>												
Electric Power	\$9,222	\$9,452	(\$0,230)	(2.5)	\$0,030	\$0,035	(\$0,005)	(17.3)	\$9,252	\$9,488	(\$0,235)	(2.5)
Fuel	2,463	3,362	(0,899)	(36.5)	0,000	0,000	0,000	-	2,463	3,362	(0,899)	(36.5)
Insurance	1,865	1,590	0,275	14.7	0,803	0,623	0,179	22.4	2,668	2,214	0,454	17.0
Claims	0,382	0,184	0,198	51.8	0,000	0,000	0,000	-	0,382	0,184	0,198	51.8
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	9,832	5,939	3,893	39.6	1,559	2,250	(0,691)	(44.3)	11,390	8,189	3,201	28.1
Professional Service Contracts	5,091	2,859	2,232	43.8	0,074	0,407	(0,333)	*	5,165	3,266	1,899	36.8
Materials & Supplies	13,393	10,235	3,158	23.6	2,277	4,604	(2,327)	*	15,670	14,839	0,831	5.3
Other Business Expenses	1,727	1,107	0,620	35.9	0,050	0,054	(0,003)	(6.8)	1,778	1,161	0,617	34.7
<b>Total Non-Labor Expenses</b>	<b>\$43,976</b>	<b>\$34,730</b>	<b>\$9,246</b>	<b>21.0</b>	<b>\$4,793</b>	<b>\$7,973</b>	<b>(\$3,180)</b>	<b>(66.3)</b>	<b>\$48,769</b>	<b>\$42,703</b>	<b>\$6,066</b>	<b>12.4</b>
<b>Other Expense Adjustments:</b>												
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>\$155,040</b>	<b>\$136,945</b>	<b>\$18,095</b>	<b>11.7</b>	<b>\$41,404</b>	<b>\$37,931</b>	<b>\$3,473</b>	<b>8.4</b>	<b>\$196,444</b>	<b>\$174,876</b>	<b>\$21,568</b>	<b>11.0</b>
Depreciation	\$37,759	\$38,598	(\$0,839)	(2.2)	\$0,000	\$0,000	\$0,000	-	\$37,759	\$38,598	(\$0,839)	(2.2)
GASB 75 OPEB Expense Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
GASB 68 Pension Expense Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
Environmental Remediation	0,101	0,167	(0,066)	(65.7)	0,000	0,000	0,000	-	0,101	0,167	(0,066)	(65.7)
<b>Total Expenses</b>	<b>\$192,899</b>	<b>\$175,709</b>	<b>\$17,190</b>	<b>8.9</b>	<b>\$41,404</b>	<b>\$37,931</b>	<b>\$3,473</b>	<b>8.4</b>	<b>\$234,303</b>	<b>\$213,641</b>	<b>\$20,663</b>	<b>8.8</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$148,528)</b>	<b>(\$131,562)</b>	<b>\$16,966</b>	<b>11.4</b>	<b>(\$0,000)</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>(\$148,528)</b>	<b>(\$131,562)</b>	<b>\$16,966</b>	<b>11.4</b>
<b>Cash Conversion Adjustments</b>												
Depreciation	\$37,759	\$38,598	\$0,839	2.2	\$0,000	\$0,000	\$0,000	-	37,759	\$38,598	\$0,839	2.2
Operating/Capital	(0,804)	(1,244)	(0,440)	(54.8)	0,000	0,000	0,000	-	(0,804)	(1,244)	(0,440)	(54.8)
Other Cash Adjustments	(4,655)	(8,368)	(3,713)	(79.8)	0,000	0,000	0,000	-	(4,655)	(8,368)	(3,713)	(79.8)
<b>Total Cash Conversion Adjustments</b>	<b>\$32,300</b>	<b>\$28,966</b>	<b>\$3,314</b>	<b>(10.3)</b>	<b>0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$32,300</b>	<b>\$28,966</b>	<b>\$3,314</b>	<b>(10.3)</b>
<b>Net Cash Surplus/(Deficit)</b>	<b>(\$116,228)</b>	<b>(\$102,576)</b>	<b>\$13,652</b>	<b>11.7</b>	<b>(\$0,000)</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>0.0</b>	<b>(\$116,228)</b>	<b>(\$102,576)</b>	<b>\$13,652</b>	<b>11.7</b>

Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the current months' actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results. Subsequent revision may also be required due to impacts of Kronos timekeeping system outage.

TABLE 2

MTA LONG ISLAND RAIL ROAD  
 JULY FINANCIAL PLAN - 2022 MID-YEAR FORECAST  
 ACCRUAL STATEMENT OF OPERATIONS by CATEGORY  
 JULY Year-T-o-Date  
 (\$ in millions)

	Nonreimbursable			Reimbursable			Total					
	Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)					
	Forecast	Actual	Variance	Percent	Forecast	Actual	Variance	Percent	Forecast	Actual	Variance	Percent
<b>Revenue</b>												
Facebox Revenue	\$236,102	\$246,291	\$10,188	4.3	\$0,000	\$0,000	\$0,000	-	\$236,102	\$246,291	\$10,188	4.3
Vehicle Toll Revenue	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
Other Operating Revenue	16,563	18,414	1,852	11.2	0,000	0,000	0,000	-	16,563	18,414	1,852	11.2
Capital & Other Reimbursements	0,000	0,000	0,000	-	258,471	258,277	(194)	(0.1)	258,471	258,277	(194)	(0.1)
<b>Total Revenue</b>	<b>\$252,665</b>	<b>\$264,705</b>	<b>\$12,040</b>	<b>4.8</b>	<b>\$258,471</b>	<b>\$258,277</b>	<b>(\$194)</b>	<b>(0.1)</b>	<b>\$511,136</b>	<b>\$522,982</b>	<b>\$11,845</b>	<b>2.3</b>
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$339,980	\$330,545	\$9,435	2.8	\$86,155	\$77,898	\$8,257	9.6	\$426,135	\$408,443	\$17,692	4.2
Overtime	93,546	80,945	12,601	13.5	33,128	29,333	3,796	11.5	126,674	110,278	16,397	12.9
Health and Welfare	75,427	73,976	1,450	1.9	22,264	19,891	2,372	10.7	97,690	93,868	3,823	3.9
OP&EB Current Payment	44,359	38,874	5,485	12.4	0,000	0,000	0,000	-	44,359	38,874	5,485	12.4
Pensions	95,256	93,064	2,192	2.3	38,740	37,952	788	2.0	133,996	131,016	2,980	2.2
Other Fringe Benefits	106,846	105,359	1,487	1.4	22,841	20,621	2,220	9.7	129,687	125,981	3,707	2.9
Reimbursable Overhead	(21,931)	(26,966)	5,025	22.9	21,931	26,956	(5,025)	(22.9)	0,000	0,000	0,000	-
<b>Total Labor Expenses</b>	<b>\$733,483</b>	<b>\$695,808</b>	<b>\$37,674</b>	<b>5.1</b>	<b>\$225,059</b>	<b>\$212,650</b>	<b>\$12,409</b>	<b>5.5</b>	<b>\$958,542</b>	<b>\$908,459</b>	<b>\$50,083</b>	<b>5.2</b>
<b>Non-Labor:</b>												
Electric Power	\$59,057	\$66,310	\$2,747	4.7	\$0,172	\$0,183	(\$0,011)	(6.4)	\$59,229	\$66,493	\$2,736	4.6
Fuel	16,900	20,828	(3,928)	(23.2)	0,000	0,000	0,000	-	16,900	20,828	(3,928)	(23.2)
Insurance	12,786	12,422	0,364	2.8	3,760	3,452	0,307	8.2	16,546	\$15,874	0,671	4.1
Claims	2,764	2,163	0,601	21.7	0,000	0,000	0,000	-	2,764	\$2,163	0,601	21.7
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	50,100	40,787	9,312	18.6	8,960	13,641	(4,681)	(52.2)	59,059	\$54,428	4,631	7.8
Professional Service Contracts	24,975	20,971	4,004	16.0	0,623	2,363	(1,740)	*	25,598	\$23,334	2,264	8.8
Materials & Supplies	73,984	75,469	(1,484)	(2.0)	19,534	25,533	(5,999)	(30.7)	93,518	\$101,001	(7,483)	(8.0)
Other Business Expenses	8,052	6,238	1,814	22.5	0,365	0,455	(0,091)	(24.8)	8,416	\$6,693	1,723	20.5
<b>Total Non-Labor Expenses</b>	<b>\$248,618</b>	<b>\$235,187</b>	<b>\$13,431</b>	<b>5.4</b>	<b>\$33,412</b>	<b>\$45,627</b>	<b>(\$12,215)</b>	<b>(36.6)</b>	<b>\$282,030</b>	<b>\$280,813</b>	<b>\$1,216</b>	<b>0.4</b>
Other Expense Adjustments	\$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>\$982,100</b>	<b>\$930,995</b>	<b>\$51,105</b>	<b>5.2</b>	<b>\$258,471</b>	<b>\$258,277</b>	<b>\$0,194</b>	<b>0.1</b>	<b>\$1,240,572</b>	<b>\$1,189,272</b>	<b>\$51,300</b>	<b>4.1</b>
Depreciation	\$277,110	\$283,830	(6,721)	(2.4)	\$0,000	\$0,000	\$0,000	-	\$277,110	\$283,830	(6,721)	(2.4)
GASB 75 OP&EB Expense Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
GASB 68 Pension Expense Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
Environmental Remediation	1,497	1,813	(0,315)	(21.1)	0,000	0,000	0,000	-	1,497	1,813	(0,315)	(21.1)
<b>Total Expenses</b>	<b>\$1,260,707</b>	<b>\$1,216,638</b>	<b>\$44,069</b>	<b>3.5</b>	<b>\$258,471</b>	<b>\$258,277</b>	<b>\$0,194</b>	<b>0.1</b>	<b>\$1,518,178</b>	<b>\$1,474,915</b>	<b>\$44,264</b>	<b>2.9</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$1,008,042)</b>	<b>(\$951,933)</b>	<b>\$56,109</b>	<b>5.6</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>(\$1,008,042)</b>	<b>(\$951,933)</b>	<b>\$56,109</b>	<b>5.6</b>
<b>Cash Conversion Adjustments</b>												
Depreciation	\$277,110	\$283,830	\$6,721	2.4	\$0,000	\$0,000	\$0,000	-	277,110	\$283,830	\$6,721	2.4
Operating/Capital	(5,126)	(4,732)	0,394	7.7	0,000	0,000	0,000	-	(5,126)	(4,732)	0,394	7.7
Other Cash Adjustments	90,296	75,583	14,713	(16.3)	0,000	0,000	0,000	-	90,296	75,583	14,713	(16.3)
<b>Total Cash Conversion Adjustments</b>	<b>\$362,279</b>	<b>\$354,680</b>	<b>(\$7,599)</b>	<b>(2.1)</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>-</b>	<b>\$362,279</b>	<b>\$354,680</b>	<b>(\$7,599)</b>	<b>(2.1)</b>
<b>Net Cash Surplus/(Deficit)</b>	<b>(\$645,763)</b>	<b>(\$597,253)</b>	<b>\$48,510</b>	<b>7.5</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>\$0,000</b>	<b>0.0</b>	<b>(\$645,763)</b>	<b>(\$597,253)</b>	<b>\$48,510</b>	<b>7.5</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. Subsequent revision may also be required due to impacts of Kronos timekeeping system outage.

TABLE 3

**MTA LONG ISLAND RAIL ROAD  
JULY FINANCIAL PLAN - 2022 MID-YEAR FORECAST  
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL: ACCRUAL BASIS  
(\$ in millions)**

Generic Revenue or Expense Category	Non Reimb. Or Reimb.	JULY 2022		Year-To-Date JULY 2022		
		Favorable/ (Unfavorable) Variance		Favorable/ (Unfavorable) Variance		
		\$	%	\$	%	
Farebox Revenue	Non Reimb.	(0.076)	(0.2)	10.188	4.3	Higher ridership \$3,226 and yield per passenger \$6,962.
Other Operating Revenue	Non Reimb.	(0.148)	(5.4)	1.852	11.2	Primarily due to the timing of rental revenue, partially offset by the timing of advertising revenue.
Capital & Other Reimbursements	Reimb.	(3.473)	(8.4)	(0.194)	(0.1)	Primarily due to the timing of capital project activity and interagency reimbursements.
<b>Expenses</b>						
Payroll	Non Reimb.	2.180	4.1	9.435	2.8	Primarily vacant positions.
	Reimb.	2.494	18.8	8.257	9.6	Primarily due to the timing of project activity.
Overtime	Non Reimb.	4.920	31.1	12.601	13.5	Primarily due to lower programmatic/routine maintenance, vacancy/absentee coverage, scheduled/unscheduled service, and unscheduled maintenance.
	Reimb.	2.324	34.2	3.796	11.5	Primarily due to the timing of project activity.
Health and Welfare	Non Reimb.	0.068	0.6	1.450	1.9	Primarily vacant positions.
	Reimb.	0.908	24.5	2.372	10.7	Primarily due to the timing of project activity.
OPEB Current Payment	Non Reimb.	1.442	20.9	5.485	12.4	Fewer retirees/beneficiaries.
Pensions	Non Reimb.	(0.109)	(0.8)	2.192	2.3	The timing of pension payments, partially offset by the estimated percentage of pension allocated to reimbursable being over-estimated.
	Reimb.	0.748	12.4	0.788	2.0	The estimated percentage of pension allocated to reimbursable was over-estimated.

TABLE 3

**MTA LONG ISLAND RAIL ROAD  
JULY FINANCIAL PLAN - 2022 MID-YEAR FORECAST  
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL: ACCRUAL BASIS**  
(\$ in millions)

Generic Revenue or Expense Category	Non Reimb. Or Reimb.	JULY 2022		Year-To-Date JULY 2022			
		Favorable/ (Unfavorable) Variance		Favorable/ (Unfavorable) Variance			
		\$	%	\$	%		
Other Fringe Benefits	Non Reimb.	(0.357)	(2.5)	1.487	1.4	Primarily due to the timing of FELA indemnity reserves and meal allowance payments, partially offset by lower Railroad Retirement Taxes due to vacant positions.	Primarily lower Railroad Retirement Taxes due to vacant positions, partially offset by higher FELA indemnity reserves and meal allowance payments.
	Reimb.	0.886	23.4	2.220	9.7	Primarily due to the timing of project activity.	Primarily due to the timing of project activity.
Reimbursable Overhead	Non Reimb.	0.706	23.2	5.025	22.9	Primarily due to the timing of project activity.	Primarily due to the timing of project activity.
	Reimb.	(0.706)	(23.2)	(5.025)	(22.9)	Primarily due to the timing of project activity.	Primarily due to the timing of project activity.
Electric Power	Non Reimb.	(0.230)	(2.5)	2.747	4.7	Higher rates, partially offset by lower consumption.	Lower consumption, partially offset by higher rates.
	Reimb.	(0.005)	(17.3)	(0.011)	(6.4)		
Fuel	Non Reimb.	(0.899)	(36.5)	(3.928)	(23.2)	Higher consumption and rates.	Higher rates and consumption.
Insurance	Non Reimb.	0.275	14.7	0.364	2.8	Lower property and liability insurance.	Lower property and liability insurance.
	Reimb.	0.179	22.4	0.307	8.2	Force Account Insurance associated with project activity.	Force Account Insurance associated with project activity.
Claims	Non Reimb.	0.198	51.8	0.601	21.7	Primarily due to lower reserves.	Primarily due to lower reserves.
Maintenance & Other Operating Contracts	Non Reimb.	3.893	39.6	9.312	18.6	Primarily due to the timing of maintenance and repair expenses, janitorial and custodial expenses, escalator & elevator maintenance, and lower refuse and recycling.	Primarily due to the timing of maintenance and repair expenses, janitorial and custodial expenses, Moynihan Train Hall payments, hazardous waste clean-up, lower scheduled bussing, and real estate rental costs, partially offset by the timing of escalator & elevator maintenance.
	Reimb.	(0.691)	(44.3)	(4.681)	(52.2)	Primarily due to the timing of project activity.	Primarily due to the timing of project activity.



TABLE 3

**MTA LONG ISLAND RAIL ROAD**  
**JULY FINANCIAL PLAN - 2022 MID-YEAR FORECAST**  
**EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL: ACCRUAL BASIS**  
 (\$ in millions)

Generic Revenue or Expense Category	Non Reimb. Or Reimb.	JULY 2022		Year-To-Date JULY 2022		Reason for Variance
		Favorable/ (Unfavorable) Variance		Favorable/ (Unfavorable) Variance		
		\$	%	\$	%	
Professional Service Contracts	Non Reimb.	2.232	43.8	4.004	16.0	Primarily due to the timing of fiber optic network expenses and lower MTA chargebacks.
	Reimb.	(0.333)	*	(1.740)	*	Primarily due to the timing of project activity.
Materials & Supplies	Non Reimb.	3.158	23.6	(1.484)	(2.0)	Timing of material usage.
	Reimb.	(2.327)	*	(5.999)	(30.7)	Primarily due to the timing of project activity.
Other Business Expenses	Non Reimb.	0.620	35.9	1.814	22.5	Primarily due to lower debit and credit card processing fees, office supplies, and other miscellaneous expense.
	Reimb.	(0.003)	(6.8)	(0.091)	(24.8)	Primarily due to the reduction of bad debt reserves, higher restitution on property damage and lower debit card processing fees, office supplies, travel meetings and conventions, and other miscellaneous expenses.
Depreciation	Non Reimb.	(0.839)	(2.2)	(6.721)	(2.4)	Based on certain capital assets being fully depreciated.
Environmental Remediation	Non Reimb.	(0.066)	(65.7)	(0.315)	(21.1)	

Table 4

MTA LONG ISLAND RAIL ROAD JULY FINANCIAL PLAN - 2022 MID-YEAR FORECAST CASH RECEIPTS and EXPENDITURES JULY 2022 (\$ in millions)									
	Month			Year-to-Date					
	Forecast	Actual	Variance	Percent	Forecast	Actual	Variance	Percent	
	Favorable (Unfavorable)			Favorable (Unfavorable)					
<b>Receipts</b>									
Farebox Revenue	\$42,211	\$40,413	(\$1,799)	(4.3)	\$237,642	\$246,215	\$8,573	3.6	
Vehicle Toll Revenue	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-	
Other Operating Revenue	\$2,496	\$1,488	(\$1,008)	(40.4)	\$111,133	\$117,041	\$5,908	5.3	
Capital & Other Reimbursements	\$40,050	\$22,171	(\$17,879)	(44.6)	\$255,631	\$174,253	(\$81,378)	(31.8)	
<b>Total Receipts</b>	<b>\$84,757</b>	<b>\$64,072</b>	<b>(\$20,685)</b>	<b>(24.4)</b>	<b>\$604,405</b>	<b>\$537,508</b>	<b>(\$66,897)</b>	<b>(11.1)</b>	
<b>Expenditures</b>									
<b>Labor:</b>									
Payroll	\$63,830	\$53,894	\$9,936	15.6	\$417,991	\$398,219	\$19,772	4.7	
Overtime	\$24,262	\$14,171	\$10,091	41.6	\$128,731	\$105,107	\$23,624	18.4	
Health and Welfare	\$14,798	\$11,547	\$3,250	22.0	\$96,843	\$90,077	\$6,765	7.0	
OPEB Current Payment	\$6,970	\$5,604	\$1,366	19.6	\$44,050	\$38,829	\$5,221	11.9	
Pensions	\$19,376	\$17,640	\$1,735	9.0	\$134,145	\$130,629	\$3,516	2.6	
Other Fringe Benefits	\$23,685	\$18,210	\$5,475	23.1	\$125,479	\$114,604	\$10,875	8.7	
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>\$152,921</b>	<b>\$121,067</b>	<b>\$31,854</b>	<b>20.8</b>	<b>\$947,238</b>	<b>\$877,464</b>	<b>\$69,774</b>	<b>7.4</b>	
<b>Non-Labor:</b>									
Electric Power	\$9,425	\$8,050	\$1,376	14.6	\$58,272	\$53,923	\$4,349	7.5	
Fuel	\$2,514	\$1,982	\$0,532	21.2	\$16,539	\$19,214	(\$2,674)	(16.2)	
Insurance	\$0,163	\$0,997	(\$0,834)	*	\$11,449	\$5,631	\$5,818	50.8	
Claims	\$0,159	\$0,107	\$0,052	32.7	\$1,047	\$0,616	\$0,431	41.1	
Paratransit Service Contracts	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-	
Maintenance and Other Operating Contracts	\$11,450	\$8,215	\$3,235	28.3	\$68,623	\$56,410	\$12,212	17.8	
Professional Service Contracts	\$4,172	\$9,044	(\$4,872)	*	\$18,542	\$16,663	\$1,879	10.1	
Materials & Supplies	\$17,471	\$15,304	\$2,167	12.4	\$113,699	\$92,933	\$20,765	18.3	
Other Business Expenses	\$1,810	\$1,374	\$0,436	24.1	\$10,916	\$9,080	\$1,835	16.8	
<b>Total Non-Labor Expenditures</b>	<b>\$47,164</b>	<b>\$45,072</b>	<b>\$2,092</b>	<b>4.4</b>	<b>\$299,086</b>	<b>\$254,471</b>	<b>\$44,616</b>	<b>14.9</b>	
<b>Other Expenditure Adjustments:</b>									
Other	\$0,901	\$0,509	\$0,392	43.5	\$3,843	\$2,825	\$1,018	26.5	
<b>Total Other Expenditure Adjustments</b>	<b>\$0,901</b>	<b>\$0,509</b>	<b>\$0,392</b>	<b>43.5</b>	<b>\$3,843</b>	<b>\$2,825</b>	<b>\$1,018</b>	<b>26.5</b>	
<b>Total Expenditures</b>	<b>\$200,986</b>	<b>\$166,648</b>	<b>\$34,337</b>	<b>17.1</b>	<b>\$1,250,168</b>	<b>\$1,134,761</b>	<b>\$115,408</b>	<b>9.2</b>	
<b>Net Cash Surplus/(Deficit)</b>	<b>(\$116,228)</b>	<b>(\$102,576)</b>	<b>\$13,652</b>	<b>11.7</b>	<b>(\$645,763)</b>	<b>(\$597,253)</b>	<b>\$48,510</b>	<b>7.5</b>	
<b>MTA Subsidy</b>	<b>\$116,228</b>	<b>\$37,442</b>	<b>(\$78,786)</b>	<b>(67.8)</b>	<b>\$645,763</b>	<b>\$419,140</b>	<b>(\$226,623)</b>	<b>(35.1)</b>	
<b>Cash Timing and Availability Adjustment</b>	<b>\$0,000</b>	<b>\$65,134</b>	<b>\$65,134</b>	<b>-</b>	<b>\$0,000</b>	<b>\$178,112</b>	<b>\$178,112</b>	<b>-</b>	

Note: Totals may not add due to rounding

Table 6

	MTA LONG ISLAND RAIL ROAD						JULY FINANCIAL PLAN - 2022 MID-YEAR FORECAST						CASH CONVERSION (CASH FLOW ADJUSTMENTS)							
	JULY 2022						JULY 2022						JULY 2022							
	Month			Favorable (Unfavorable)			Month			Favorable (Unfavorable)			Year-to-Date			Favorable (Unfavorable)				
	Forecast	Actual	Variance	Percent	Forecast	Actual	Variance	Percent	Forecast	Actual	Variance	Percent	Forecast	Actual	Variance	Percent	Forecast	Actual	Variance	Percent
<b>Receipts</b>																				
Farebox Revenue	\$0.597	(\$1.126)	(\$1.722)	*	\$1.540	(\$0.076)	(\$1.616)	*	\$1.540	(\$0.076)	(\$1.616)	*	\$1.540	(\$0.076)	(\$1.616)	*	\$1.540	(\$0.076)	(\$1.616)	*
Vehicle Toll Revenue	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Other Operating Revenue	(0.260)	(1.121)	(0.860)	*	94.570	98.626	4.056	4.3	94.570	98.626	4.056	4.3	94.570	98.626	4.056	4.3	94.570	98.626	4.056	4.3
Capital & Other Reimbursements	(1.354)	(15.760)	(14.406)	*	(2.841)	(84.024)	(81.183)	*	(2.841)	(84.024)	(81.183)	*	(2.841)	(84.024)	(81.183)	*	(2.841)	(84.024)	(81.183)	*
<b>Total Receipts</b>	<b>(\$1.018)</b>	<b>(\$18.006)</b>	<b>(\$16.988)</b>	*	<b>\$93.269</b>	<b>\$14.526</b>	<b>(\$78.743)</b>	<b>(84.4)</b>	<b>\$93.269</b>	<b>\$14.526</b>	<b>(\$78.743)</b>	<b>(84.4)</b>	<b>\$93.269</b>	<b>\$14.526</b>	<b>(\$78.743)</b>	<b>(84.4)</b>	<b>\$93.269</b>	<b>\$14.526</b>	<b>(\$78.743)</b>	<b>(84.4)</b>
<b>Expenditures</b>																				
<b>Labor:</b>																				
Payroll	\$2.043	\$7.305	\$5.263	*	\$8.144	\$10.224	\$2.080	25.5	\$8.144	\$10.224	\$2.080	25.5	\$8.144	\$10.224	\$2.080	25.5	\$8.144	\$10.224	\$2.080	25.5
Overtime	(1.656)	1.192	2.848	*	(2.056)	5.171	7.227	*	(2.056)	5.171	7.227	*	(2.056)	5.171	7.227	*	(2.056)	5.171	7.227	*
Health and Welfare	(0.193)	2.081	2.275	*	0.848	3.790	2.943	*	0.848	3.790	2.943	*	0.848	3.790	2.943	*	0.848	3.790	2.943	*
OPEB Current Payment	(0.062)	(0.138)	(0.076)	*	0.309	0.045	(0.264)	(85.5)	0.309	0.045	(0.264)	(85.5)	0.309	0.045	(0.264)	(85.5)	0.309	0.045	(0.264)	(85.5)
Pensions	0.030	1.126	1.096	*	(0.149)	0.387	0.536	*	(0.149)	0.387	0.536	*	(0.149)	0.387	0.536	*	(0.149)	0.387	0.536	*
Other Fringe Benefits	(5.407)	(0.461)	4.946	91.5	4.208	11.377	7.169	*	4.208	11.377	7.169	*	4.208	11.377	7.169	*	4.208	11.377	7.169	*
Contribution to GASB Fund	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Reimbursable Overhead	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
<b>Total Labor Expenditures</b>	<b>(\$5.246)</b>	<b>\$11.106</b>	<b>\$16.352</b>	*	<b>\$11.304</b>	<b>\$30.994</b>	<b>\$19.691</b>	*	<b>\$11.304</b>	<b>\$30.994</b>	<b>\$19.691</b>	*	<b>\$11.304</b>	<b>\$30.994</b>	<b>\$19.691</b>	*	<b>\$11.304</b>	<b>\$30.994</b>	<b>\$19.691</b>	*
<b>Non-Labor:</b>																				
Electric Power	(\$0.173)	\$1.438	\$1.611	*	\$0.957	\$2.570	\$1.614	*	\$0.957	\$2.570	\$1.614	*	\$0.957	\$2.570	\$1.614	*	\$0.957	\$2.570	\$1.614	*
Fuel	(0.051)	1.380	1.431	*	0.361	1.614	1.253	*	0.361	1.614	1.253	*	0.361	1.614	1.253	*	0.361	1.614	1.253	*
Insurance	2.505	1.216	(1.288)	(51.4)	5.097	10.243	5.147	*	5.097	10.243	5.147	*	5.097	10.243	5.147	*	5.097	10.243	5.147	*
Claims	0.223	0.077	(0.146)	(65.4)	1.717	1.546	(0.170)	(9.9)	1.717	1.546	(0.170)	(9.9)	1.717	1.546	(0.170)	(9.9)	1.717	1.546	(0.170)	(9.9)
Paratransit Service Contracts	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Maintenance and Other Operating Contracts	(0.059)	(0.026)	0.033	56.4	(9.564)	(1.982)	7.581	79.3	(9.564)	(1.982)	7.581	79.3	(9.564)	(1.982)	7.581	79.3	(9.564)	(1.982)	7.581	79.3
Professional Service Contracts	0.994	(5.778)	(6.771)	*	7.056	6.671	(0.385)	(5.5)	7.056	6.671	(0.385)	(5.5)	7.056	6.671	(0.385)	(5.5)	7.056	6.671	(0.385)	(5.5)
Materials & Supplies	(1.800)	(0.465)	1.336	74.2	(20.181)	8.068	28.249	*	(20.181)	8.068	28.249	*	(20.181)	8.068	28.249	*	(20.181)	8.068	28.249	*
Other Business Expenses	(0.032)	(0.212)	(0.180)	*	(2.499)	(2.388)	0.112	4.5	(2.499)	(2.388)	0.112	4.5	(2.499)	(2.388)	0.112	4.5	(2.499)	(2.388)	0.112	4.5
<b>Total Non-Labor Expenditures</b>	<b>\$1.605</b>	<b>(\$2.369)</b>	<b>(\$3.975)</b>	*	<b>(\$17.057)</b>	<b>\$26.342</b>	<b>\$43.399</b>	*	<b>(\$17.057)</b>	<b>\$26.342</b>	<b>\$43.399</b>	*	<b>(\$17.057)</b>	<b>\$26.342</b>	<b>\$43.399</b>	*	<b>(\$17.057)</b>	<b>\$26.342</b>	<b>\$43.399</b>	*
<b>Other Expenditure Adjustments:</b>																				
Other	(\$0.901)	(\$0.509)	\$0.392	43.5	(\$3.843)	(\$2.825)	\$1.018	26.5	(\$3.843)	(\$2.825)	\$1.018	26.5	(\$3.843)	(\$2.825)	\$1.018	26.5	(\$3.843)	(\$2.825)	\$1.018	26.5
<b>Total Other Expenditure Adjustments</b>	<b>(\$0.901)</b>	<b>(\$0.509)</b>	<b>\$0.392</b>	43.5	<b>(\$3.843)</b>	<b>(\$2.825)</b>	<b>\$1.018</b>	26.5	<b>(\$3.843)</b>	<b>(\$2.825)</b>	<b>\$1.018</b>	26.5	<b>(\$3.843)</b>	<b>(\$2.825)</b>	<b>\$1.018</b>	26.5	<b>(\$3.843)</b>	<b>(\$2.825)</b>	<b>\$1.018</b>	26.5
<b>Total Expenditures</b>	<b>(\$4.541)</b>	<b>\$8.228</b>	<b>\$12.769</b>	*	<b>(\$9.597)</b>	<b>\$54.511</b>	<b>\$64.108</b>	*	<b>(\$9.597)</b>	<b>\$54.511</b>	<b>\$64.108</b>	*	<b>(\$9.597)</b>	<b>\$54.511</b>	<b>\$64.108</b>	*	<b>(\$9.597)</b>	<b>\$54.511</b>	<b>\$64.108</b>	*
Depreciation Adjustment	\$37.759	\$38.598	\$0.839	2.2	\$277.110	\$283.830	\$6.721	2.4	\$277.110	\$283.830	\$6.721	2.4	\$277.110	\$283.830	\$6.721	2.4	\$277.110	\$283.830	\$6.721	2.4
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Environmental Remediation	0.101	0.167	0.066	65.7	1.497	1.813	0.315	21.1	1.497	1.813	0.315	21.1	1.497	1.813	0.315	21.1	1.497	1.813	0.315	21.1
<b>Total Expenditures After Non-Cash Liabilities</b>	<b>\$33.318</b>	<b>\$46.992</b>	<b>\$13.674</b>	41.0	<b>\$269.010</b>	<b>\$340.154</b>	<b>\$71.144</b>	26.4	<b>\$269.010</b>	<b>\$340.154</b>	<b>\$71.144</b>	26.4	<b>\$269.010</b>	<b>\$340.154</b>	<b>\$71.144</b>	26.4	<b>\$269.010</b>	<b>\$340.154</b>	<b>\$71.144</b>	26.4
<b>Total Cash Conversion Adjustments</b>	<b>\$32.300</b>	<b>\$28.986</b>	<b>(\$3.314)</b>	(10.3)	<b>\$362.279</b>	<b>\$354.680</b>	<b>(\$7.599)</b>	(2.1)	<b>\$362.279</b>	<b>\$354.680</b>	<b>(\$7.599)</b>	(2.1)	<b>\$362.279</b>	<b>\$354.680</b>	<b>(\$7.599)</b>	(2.1)	<b>\$362.279</b>	<b>\$354.680</b>	<b>(\$7.599)</b>	(2.1)

Table 5

MTA LONG ISLAND RAIL ROAD  
 JULY FINANCIAL PLAN - 2022 MID-YEAR FORECAST  
 EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL: CASH BASIS

		JULY 2022		Year-To-Date as of JULY 2022	
Generic Revenue or Expense Category	Favorable/ (Unfavorable) Variance		Favorable/ (Unfavorable) Variance		Reason for Variance
	\$	%	\$	%	
<b>Receipts</b>					
Farebox Revenue	(1.799)	(4.3)	8.573	3.6	Higher ridership \$3.226 and higher yield per passenger \$6.962, partially offset by lower MetroCard/AirTrain sales \$(0.963) and advance sales \$(0.652).
Other Operating Revenue	(1.008)	(40.4)	5.908	5.3	Primarily due to the timing of miscellaneous revenue, rental revenue, and freight revenue.
Capital and Other Reimbursements	(17.879)	(44.6)	(81.378)	(31.8)	Timing of activity and reimbursement for capital and other reimbursements.
<b>Expenditures</b>					
Labor:					
Payroll	9.936	15.6	19.772	4.7	Primarily due to vacant positions and timing of payments.
Overtime	10.091	41.6	23.624	18.4	Primarily due to lower programmatic/routine maintenance, project overtime, vacancy/absentee coverage, scheduled/unscheduled service, and unscheduled maintenance.
Health and Welfare	3.250	22.0	6.765	7.0	Primarily due to vacant positions.
OPEB Current Payment	1.366	19.6	5.221	11.9	Fewer retirees/beneficiaries.
Pensions	1.735	9.0	3.516	2.6	Primarily due to the timing of pension payments and intercompany reimbursements.
Other Fringe Benefits	5.475	23.1	10.875	8.7	Primarily due to the timing of FELA payments and lower Railroad Retirement Taxes due to vacant positions.
Non-Labor:					

Table 5

MTA LONG ISLAND RAIL ROAD  
 JULY FINANCIAL PLAN - 2022 MID-YEAR FORECAST  
 EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL: CASH BASIS

		JULY 2022		Year-To-Date as of JULY 2022	
Generic Revenue or Expense Category	Favorable/ (Unfavorable) Variance		Reason for Variance		Favorable/ (Unfavorable) Variance
	\$	%	\$	%	
Electric Power	1.376	14.6	4.349	7.5	Primarily due to lower consumption, partially offset by higher rates.
Fuel	0.532	21.2	(2.674)	(16.2)	Primarily due to higher rates and consumption.
Insurance	(0.834)	*	5.818	50.8	Timing of insurance premium payments.
Claims	0.052	32.7	0.431	41.1	Primarily timing of payments for claims.
Maintenance and Other Operating Contracts	3.235	28.3	12.212	17.8	Timing of payments.
Professional Service Contracts	(4.872)	*	1.879	10.1	Timing of payments.
Materials and Supplies	2.167	12.4	20.765	18.3	Primarily the timing of program, production plan, and operating funded capital material and supplies.
Other Business Expenses	0.436	24.1	1.835	16.8	Primarily due to higher restitution on property damage, lower debit card processing fees, office supplies, travel meetings and conventions, and other miscellaneous expenses.
Other Expenditure Adjustments	0.392	43.5	1.018	26.5	Lower MetroCard/AirTrain pass through payments.

MTA LONG ISLAND RAIL ROAD  
 JULY FINANCIAL PLAN - 2022 MID YEAR  
 RIDERSHIP  
 (In Millions)

Month		JULY 2022				JULY YEAR TO DATE 2022			
		Actual		Adjusted*		Mid Year		Variance	
		2022	2021	2021	2021	#	%	#	%
Mid Year		2.426	1.658	0.737	(0.769)	0.920	124.9%	0.920	124.9%
		2.297	2.854	2.544	0.557	0.310	24.3%	0.310	12.2%
		4.723	4.512	3.281	(0.211)	1.231	-4.5%	1.231	37.5%

YTD		JULY YEAR TO DATE 2022				JULY YEAR TO DATE 2022			
		Actual		Adjusted*		Mid Year		Variance	
		2022	2021	2021	2021	#	%	#	%
Mid Year		12.894	11.208	4.750	(1.685)	6.458	135.9%	6.458	135.9%
		15.025	17.092	11.759	2.067	5.333	45.4%	5.333	45.4%
		27.919	28.300	16.509	0.381	11.791	71.4%	11.791	71.4%

**RIDERSHIP**

Total Commutation  
 Total Non-Commutation  
 Total

MTA LONG ISLAND RAIL ROAD  
 JULY FINANCIAL PLAN - 2022 MID-YEAR FORECAST  
 TOTAL POSITIONS BY FUNCTION AND DEPARTMENT  
 NON-REIMBURSABLE/REIMBURSABLE AND FULL-TIME/FULL-TIME EQUIVALENTS  
 END-of-MONTH JULY 2022

	Forecast	Actual	Favorable/ (Unfavorable)	Variance
<b>Administration</b>				
Enterprise Asset Management	9	8		1
Labor Relations	14	11		3
Procurement & Logistics (excl. Stores)	46	37		9
Human Resources	35	27		8
Sr. VP Administration	2	2		0
Strategic Investments	25	19		6
President	10	4		6
VP & CFO	2	1		1
Controller	40	37		3
Management & Budget	13	10		3
BPM, Controls & Compliance	4	3		1
Market Dev. & Public Affairs	71	68		3
Gen. Counsel & Secretary	29	21		8
Diversity Management	3	-		3
Security	15	10		5
System Safety	46	44		2
Training	74	70		4
Service Planning	31	31		0
Rolling Stock Programs	17	8		9
Sr. Vice President - Operations	5	3		2
<b>Total Administration</b>	<b>491</b>	<b>414</b>		<b>77</b>
<b>Operations</b>				
Transportation Services - Train Operations	2,336	2,170		166
Customer Services	487	517		(30)
<b>Total Operations</b>	<b>2,823</b>	<b>2,687</b>		<b>136</b>
<b>Maintenance</b>				
Engineering	1,945	2,073		(128)
Equipment	2,105	2,040		65
Procurement (Stores)	111	88		23
<b>Total Maintenance</b>	<b>4,161</b>	<b>4,201</b>		<b>(40)</b>
<b>Engineering/Capital</b>				
Department of Program Management	112	79		33
Special Projects	59	45		14
Operational Support Group	45	36		9
<b>Total Engineering/Capital</b>	<b>216</b>	<b>160</b>		<b>56</b>
<b>Baseline Total Positions</b>	<b>7,691</b>	<b>7,462</b>		<b>229</b>
<i>Non-Reimbursable</i>	<b>6,330</b>	<b>5,955</b>		<b>375</b>
<i>Reimbursable</i>	<b>1,361</b>	<b>1,507</b>		<b>(147)</b>
<b>Total Full-Time</b>	<b>7,691</b>	<b>7,462</b>		<b>229</b>
<b>Total Full-Time-Equivalents</b>				

Note: Totals may not add due to rounding

MTA LONG ISLAND RAIL ROAD  
 JULY FINANCIAL PLAN - 2022 MID-YEAR FORECAST  
 TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS by FUNCTION and OCCUPATION  
 END-of-MONTH JULY 2022

	Forecast	Actual	Favorable/ (Unfavorable) Variance
<b>Administration</b>			
Managers/Supervisors	271	229	42
Professional, Technical, Clerical	197	166	31
Operational Hourlies	23	19	4
<b>Total Administration</b>	<b>491</b>	<b>414</b>	<b>77</b>
<b>Operations</b>			
Managers/Supervisors	367	329	38
Professional, Technical, Clerical	128	111	17
Operational Hourlies	2,328	2,247	81
<b>Total Operations</b>	<b>2,823</b>	<b>2,687</b>	<b>136</b>
<b>Maintenance</b>			
Managers/Supervisors	855	799	56
Professional, Technical, Clerical	285	242	43
Operational Hourlies	3,022	3,160	(138)
<b>Total Maintenance</b>	<b>4,161</b>	<b>4,201</b>	<b>(40)</b>
<b>Engineering/Capital</b>			
Managers/Supervisors	151	128	23
Professional, Technical, Clerical	65	32	33
Operational Hourlies	0	0	0
<b>Total Engineering/Capital</b>	<b>216</b>	<b>160</b>	<b>56</b>
<b>Total Positions</b>			
Managers/Supervisors	1,643	1,485	158
Professional, Technical, Clerical	674	551	123
Operational Hourlies	5,374	5,426	(53)
<b>Total Positions</b>	<b>7,691</b>	<b>7,462</b>	<b>229</b>

Note: Totals may not add due to rounding



**MTA LONG ISLAND RAIL ROAD**  
**JULY FINANCIAL PLAN - 2022 MID-YEAR FORECAST**  
**FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS**  
**NON-REIMBURSABLE and REIMBURSABLE**  
**END-of-MONTH JULY 2022**

Explanation of Variances
<b>NON-REIMBURSABLE POSITIONS</b> - Favorable 375 positions due to vacancies in Transportation, Maintenance of Equipment, and various administrative departments, partially offset by timing of Engineering and Stations hiring for Grand Central Madison.
<b>REIMBURSABLE POSITIONS</b> - Unfavorable 147 positions primarily due to higher capital project activity within Transportation.

**MTA LONG ISLAND RAIL ROAD**  
**JULY FINANCIAL PLAN - 2022 MID-YEAR FORECAST**  
**MONTHLY PERFORMANCE INDICATORS**  
 July 2022

	MONTH		VARIANCE	
	Actual 2022	Forecast 2022	Actual 2021	vs. Forecast 2021
Farebox Operating Ratio				
Standard <sup>(1)</sup>	30.1%	26.7%	23.2%	3.4%
Adjusted <sup>(2)</sup>	34.4%	30.7%	27.1%	3.7%
Cost Per Passenger				
Standard <sup>(1)</sup>	\$30.63	\$33.00	\$38.24	\$2.37
Adjusted <sup>(2)</sup>	\$28.42	\$30.59	\$35.21	\$2.17
Passenger Revenue/Passenger <sup>(3)</sup>	\$9.21	\$8.81	\$8.86	\$0.40
				\$0.35
	YEAR-TO-DATE		VARIANCE	
	Actual 2022	Forecast 2022	Actual 2021	vs. Forecast 2021
Farebox Operating Ratio				
Standard <sup>(1)</sup>	26.3%	23.9%	16.1%	2.4%
Adjusted <sup>(2)</sup>	30.6%	27.7%	19.7%	2.9%
Cost Per Passenger				
Standard <sup>(1)</sup>	\$33.06	\$35.36	\$52.40	\$2.30
Adjusted <sup>(2)</sup>	\$30.60	\$32.64	\$48.08	\$2.04
Passenger Revenue/Passenger <sup>(3)</sup>	\$8.70	\$8.46	\$8.45	\$0.24
				\$0.25

(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.