

**PORT AUTHORITY TRANSIT CORPORATION
2008 BUDGET**

	BUDGET REVENUE 2007	PROPOSED BUDGET REVENUE 2008	2008 BUDGET / 2007 BUDGET VARIANCE Amount	%
INCOME				
Gross Passenger Revenue	19,351,600	19,451,000	99,400	0.51
Less: Transfer Costs	32,600	34,700	2,100	6.44
Public Relations' Trips	24,100	24,100	0	0.00
Net Passenger Revenue	19,294,900	19,392,200	97,300	0.50
Advertising	125,000	125,000	0	0.00
Parking	766,600	767,000	400	0.05
Leases & Rentals	293,000	303,800	10,800	3.69
Interest	121,400	117,200	(4,200)	-3.46
Licenses	7,500	0	(7,500)	-100.00
Miscellaneous	9,720	12,300	2,580	26.54
TOTAL INCOME	\$20,618,120	\$20,717,500	\$99,380	0.48%
OPERATING EXPENSES				
	BUDGET EXPENSES 2007	PROPOSED BUDGET EXPENSES 2008	2008 BUDGET / 2007 BUDGET VARIANCE	
Payroll				
Regular	18,261,017	18,520,881	259,864	1.42%
Overtime Labor & Premium	1,867,574	1,997,443	129,869	6.95%
Shift Differential Premium	16,928	18,058	1,130	6.68%
Employee Service Expense	8,709,985	8,961,881	251,896	2.89%
Capital & FTA Reimbursable Labor	-2,327,961	-2,367,082	-39,121	-1.68%
Capital & FTA Reimbursable ESE	-1,500,435	-1,545,742	-45,307	-3.02%
Capital & FTA Reimbursable OT Labor	-715,804	-690,805	24,999	3.49%
Capital & FTA Reimbursable OT ESE	-54,759	-52,847	1,912	3.49%
Inter Co. Services - Public Safety	4,916,951	4,744,639	-172,312	-3.50%
Total Operating Payroll & Employee Service Expense	\$29,173,496	\$29,586,426	412,930	1.42%
Other Expenses				
Direct Material	2,068,670	2,106,092	37,422	1.81%
Contractual Serv.	1,193,478	1,302,205	108,727	9.11%
Office	300,094	294,050	(6,044)	-2.01%
Communications	140,250	160,428	20,178	14.39%
Employee Exp-Meetings & Seminars	48,855	48,705	(150)	-0.31%
Employee Exp.-Meals	39,620	39,248	(372)	-0.94%
Employee Training	40,000	61,643	21,643	54.11%
Utilities	482,600	544,900	62,300	12.91%
Professional Serv.	700,755	1,142,215	441,460	63.00%
Advertising & Marketing	310,000	321,300	11,300	3.65%
Public & Employee Relations	74,200	74,700	500	0.67%
Uniforms-Cleaning, Purchase, & Rental	336,540	339,966	3,426	1.02%
Automotive Repairs	255,485	271,305	15,820	6.19%
Licenses & Fees	158,078	309,810	151,732	95.99%
Purchased Power	4,698,000	4,896,000	198,000	4.21%
Insurance & Claims	971,677	965,917	(5,760)	-0.59%
Contingency - Operating	0	0	0	0.00%
Total Other Expenses	11,818,302	12,878,484	1,060,182	8.97%
Total Operating Expenses	\$40,991,798	\$42,464,910	1,473,112	3.59%
OPERATING LOSS	(\$20,373,678)	(\$21,747,410)	\$1,373,732	6.74%
PASSENGERS	9,500,000	9,500,000	0	0.00%