

**PORT AUTHORITY TRANSIT CORPORATION
2014 APPROVED BUDGET**

INCOME	BUDGET REVENUE 2013	BUDGET REVENUE 2014	2014 BUDGET / 2013 BUDGET VARIANCE	
			Amount	%
Gross Passenger Revenue	\$24,894,230	\$24,546,610	(347,620)	-1.40
Smart Card Sales	91,000	93,600	2,600	2.86
Less: Transfer Costs	54,540	52,210	(2,330)	-4.27
Net Passenger Revenue	\$24,930,690	\$24,588,000	(\$342,690)	-1.37
Advertising	681,860	820,065	138,205	20.27
Parking	836,809	804,548	(32,261)	-3.86
Leases & Rentals	303,700	0	(303,700)	-100.00
Interest	2,500	2,500	0	0.00
Miscellaneous	31,800	14,560	(17,240)	-54.21
TOTAL INCOME	\$26,787,359	\$26,229,673	(\$557,686)	-2.08%
OPERATING EXPENSES	BUDGET EXPENSES 2013	BUDGET EXPENSES 2014	2014 BUDGET / 2013 BUDGET VARIANCE	
Payroll				
Regular	\$18,451,225	\$18,690,781	239,556	1.30%
Overtime Labor & Premium	2,115,676	2,105,134	(10,542)	-0.50%
Shift Differential Premium	13,886	15,342	1,456	10.49%
Employee Service Expense	11,009,908	11,436,977	427,069	3.88%
Capital & FTA Reimbursable Labor	(1,998,435)	(2,183,603)	(185,168)	-9.27%
Capital & FTA Reimbursable ESE	(1,340,616)	(1,532,876)	(192,260)	-14.34%
Capital & FTA Reimbursable OT Labor	(953,445)	(838,036)	115,409	12.10%
Capital & FTA Reimbursable OT ESE	(72,939)	(64,110)	8,829	12.10%
Inter Company Services	5,580,951	6,100,318	519,367	9.31%
Total Operating Payroll & Employee Service Expense	\$32,806,211	\$33,729,927	923,716	2.82%
FTEs	320.9	325.5	4.6	1.44%
Other Expenses				
Direct Material	\$2,400,927	\$2,307,666	(93,261)	-3.88%
Contractual Serv.	2,123,465	1,869,573	(253,892)	-11.96%
Office	233,815	272,862	39,047	16.70%
Communications	317,752	431,776	114,024	35.88%
Employee Exp-Meetings & Seminars	30,745	6,685	(24,060)	-78.26%
Employee Exp.-Meals	32,002	31,606	(396)	-1.24%
Employee Training	15,000	54,400	39,400	262.67%
Utilities	656,190	585,514	(70,676)	-10.77%
Professional Serv.	1,012,102	1,098,185	86,083	8.51%
Advertising & Marketing	154,690	28,500	(126,190)	-81.58%
Public & Employee Relations	23,500	45,620	22,120	94.13%
Uniforms-Cleaning, Purchase, & Rental	330,632	271,236	(59,396)	-17.96%
Automotive Repairs	240,525	234,325	(6,200)	-2.58%
Licenses & Fees	261,360	297,000	35,640	13.64%
Purchased Power	4,364,675	4,649,919	285,244	6.54%
Insurance & Claims	1,638,407	1,692,780	54,373	3.32%
Total Other Expenses	\$13,835,787	\$13,877,647	\$41,860	0.30%
Total Operating Expenses	\$46,641,998	\$47,607,574	\$965,576	2.07%
OPERATING LOSS	(\$19,854,639)	(\$21,377,901)	\$1,523,262	7.67%
PASSENGERS	10,370,000	10,206,599	(163,401)	-1.58%