

PORT AUTHORITY TRANSIT CORPORATION
2015 APPROVED BUDGET

INCOME	BUDGET REVENUE 2014	APPROVED BUDGET REVENUE 2015	2015 BUDGET / 2014 BUDGET VARIANCE	
			Amount	%
Gross Passenger Revenue	\$24,546,610	\$24,486,120	(60,490)	-0.25
Smart Card Sales	93,600	89,700	(3,900)	-4.17
Less: Transfer Costs	52,210	49,650	(2,560)	-4.90
Net Passenger Revenue	\$24,588,000	\$24,526,170	(\$61,830)	-0.25
Advertising	820,065	687,500	(132,565)	-16.17
Parking	804,548	776,845	(27,703)	-3.44
Leases & Rentals	0	0	0	0.00%
Interest	2,500	2,500	0	0.00
Miscellaneous	14,560	14,560	0	0.00
TOTAL INCOME	\$26,229,673	\$26,007,575	(\$222,098)	-0.85%
OPERATING EXPENSES	BUDGET EXPENSES 2014	APPROVED BUDGET EXPENSES 2015	2015 BUDGET / 2014 BUDGET VARIANCE	
			Amount	%
Payroll				
Regular	\$18,690,781	\$18,914,050	\$223,269	1.19%
Overtime Labor & Premium	2,105,134	2,431,089	325,955	15.48%
Shift Differential Premium	15,342	15,342	0	0.00%
Employee Service Expense	11,436,977	12,804,474	1,367,497	11.96%
Capital & FTA Reimbursable Labor	(2,183,603)	(2,020,095)	163,508	7.49%
Capital & FTA Reimbursable ESE	(1,532,876)	(1,425,827)	107,049	6.98%
Capital & FTA Reimbursable OT Labor	(838,036)	(1,043,013)	(204,977)	-24.46%
Capital & FTA Reimbursable OT ESE	(64,110)	(80,172)	(16,062)	-25.05%
Inter Company Services	6,100,318	6,353,564	253,246	4.15%
Total Operating Payroll & Employee Service Expense	\$33,729,927	\$35,949,412	2,219,485	6.58%
FTEs	325.0	332.25	7.3	2.23%
Other Expenses				
Direct Material	\$2,307,666	\$2,503,345	195,679	8.48%
Contractual Serv.	1,869,573	2,068,332	198,759	10.63%
Office	272,862	296,555	23,693	8.68%
Communications	431,776	353,420	(78,356)	-18.15%
Employee Exp-Meetings & Seminars	6,685	29,995	23,310	348.69%
Employee Exp.-Meals	31,606	37,480	5,874	18.59%
Employee Training	54,400	127,400	73,000	134.19%
Utilities	585,514	678,247	92,733	15.84%
Professional Serv.	1,098,185	1,153,577	55,392	5.04%
Advertising & Marketing	28,500	57,500	29,000	101.75%
Public & Employee Relations	45,620	60,620	15,000	32.88%
Uniforms-Cleaning, Purchase, & Rental	271,236	331,598	60,362	22.25%
Automotive Repairs	234,325	240,025	5,700	2.43%
Licenses & Fees	297,000	427,350	130,350	43.89%
Purchased Power	4,649,919	5,492,696	842,777	18.12%
Insurance & Claims	1,692,780	2,452,741	759,961	44.89%
Total Other Expenses	\$13,877,647	\$16,310,881	\$2,433,234	17.53%
Total Operating Expenses	\$47,607,574	\$52,260,293	\$4,652,719	9.77%
OPERATING LOSS	(\$21,377,901)	(\$26,252,718)	\$4,874,817	22.80%
PASSENGERS	10,206,599	10,200,000	(6,599)	-0.06%