

PORT AUTHORITY TRANSIT CORPORATION

2013 APPROVED OPERATING BUDGET

	BUDGET	BUDGET	2013 BUDGET /	
	REVENUE	REVENUE	2012 BUDGET	
	2012	2013	Amount	%
INCOME				
Gross Passenger Revenue	\$23,849,000	\$24,894,230	1,045,230	4.38
Smart Card Sales	101,660	91,000	(10,660)	-10.49
Less: Transfer Costs	53,800	54,540	740	1.38
Net Passenger Revenue	\$23,896,860	\$24,930,690	\$1,033,830	4.33
Advertising	600,000	681,860	81,860	13.64
Parking	798,416	836,809	38,393	4.81
Leases & Rentals	303,700	303,700	0	0.00
Interest	2,500	2,500	0	0.00
Miscellaneous	16,800	31,800	15,000	89.29
TOTAL INCOME	\$25,618,276	\$26,787,359	\$1,169,083	4.56%
OPERATING EXPENSES				
	BUDGET	BUDGET	2013 BUDGET /	
	EXPENSES	EXPENSES	2012 BUDGET	
	2012	2013	VARIANCE	
Payroll				
Regular	\$18,329,244	\$18,451,225	121,981	0.67%
Overtime Labor & Premium	\$2,633,609	\$2,115,676	(517,933)	-19.67%
Shift Differential Premium	\$14,428	\$13,886	(542)	-3.76%
Employee Service Expense	\$10,178,105	\$11,009,908	831,803	8.17%
Capital & FTA Reimbursable Labor	(2,279,605)	(1,998,435)	281,170	12.33%
Capital & FTA Reimbursable ESE	(1,524,308)	(1,340,616)	183,692	12.05%
Capital & FTA Reimbursable OT Labor	(1,385,741)	(953,445)	432,296	31.20%
Capital & FTA Reimbursable OT ESE	(106,009)	(72,939)	33,070	31.20%
Inter Company Services	4,803,440	5,580,951	777,511	16.19%
Total Operating Payroll & Employee Service Expense	\$30,663,163	\$32,806,211	2,143,048	6.99%
Other Expenses				
Direct Material	\$2,452,084	\$2,400,927	(51,157)	-2.09%
Contractual Serv.	2,134,622	2,123,465	(11,157)	-0.52%
Office	245,930	233,815	(12,115)	-4.93%
Communications	309,886	317,752	7,866	2.54%
Employee Exp-Meetings & Seminars	31,099	30,745	(354)	-1.14%
Employee Exp.-Meals	35,157	32,002	(3,155)	-8.97%
Employee Training	50,000	15,000	(35,000)	-70.00%
Utilities	645,960	656,190	10,230	1.58%
Professional Serv.	1,166,715	1,012,102	(154,613)	-13.25%
Advertising & Marketing	144,500	154,690	10,190	7.05%
Public & Employee Relations	19,500	23,500	4,000	20.51%
Uniforms-Cleaning, Purchase, & Rental	322,786	330,632	7,846	2.43%
Automotive Repairs	244,625	240,525	(4,100)	-1.68%
Licenses & Fees	252,070	261,360	9,290	3.69%
Purchased Power	5,297,900	4,364,675	(933,225)	-17.61%
Insurance & Claims	1,285,358	1,638,407	353,049	27.47%
Contingency - Operating	0	0	0	0.00%
Total Other Expenses	\$14,638,192	\$13,835,787	(\$802,405)	-5.48%
Total Operating Expenses	\$45,301,355	\$46,641,998	\$1,340,643	2.96%
OPERATING LOSS	(\$19,683,079)	(\$19,854,639)	\$171,560	0.87%
PASSENGERS	10,000,000	10,370,000	370,000	3.70%