

Consultative & Deliberative Work Product
PORT AUTHORITY TRANSIT CORPORATION
2016 APPROVED BUDGET

INCOME	BUDGET REVENUE 2015	APPROVED BUDGET REVENUE 2016	2016 BUDGET / 2015 BUDGET VARIANCE	
			Amount	%
Gross Passenger Revenue	\$24,486,120	\$24,966,240	480,120	1.96
Smart Card Sales	89,700	95,360	5,660	6.31
Less: Transfer Costs	49,650	52,430	2,780	5.60
Net Passenger Revenue	\$24,526,170	\$25,009,170	\$483,000	1.97
Advertising	687,500	787,500	100,000	14.55
Parking	776,845	784,461	7,616	0.98
Interest	2,500	1,900	(600)	-24.00
Miscellaneous	14,560	14,700	140	0.96
TOTAL INCOME	\$26,007,575	\$26,597,731	\$590,156	2.27%

OPERATING EXPENSES	BUDGET EXPENSES 2015	APPROVED BUDGET EXPENSES 2016	2016 BUDGET / 2015 BUDGET VARIANCE	
			Amount	%
Payroll				
Regular	\$18,914,050	\$20,521,783	\$1,607,733	8.50%
Overtime Labor & Premium	2,431,089	2,683,719	252,630	10.39%
Shift Differential Premium	15,342	15,342	0	0.00%
Employee Service Expense	12,804,474	13,476,288	671,814	5.25%
Capital & FTA Reimbursable Labor	(2,020,095)	(1,979,239)	40,856	2.02%
Capital & FTA Reimbursable ESE	(1,425,827)	(1,411,199)	14,628	1.03%
Capital & FTA Reimbursable OT Labor	(1,043,013)	(1,015,832)	27,181	2.61%
Capital & FTA Reimbursable OT ESE	(80,172)	(77,712)	2,460	3.07%
Inter Company Services	6,353,564	6,236,479	(117,085)	-1.84%
Total Operating Payroll & Employee Service Expense	\$35,949,412	\$38,449,629	2,500,217	6.95%
Other Expenses				
Direct Material	\$2,503,345	\$2,540,655	37,310	1.49%
Contractual Serv.	2,068,332	2,460,418	392,086	18.96%
Office	296,555	360,008	63,453	21.40%
Communications	353,420	380,545	27,125	7.68%
Employee Exp-Meetings & Seminars	29,995	31,240	1,245	4.15%
Employee Exp.-Meals	37,480	38,860	1,380	3.68%
Employee Training	127,400	85,000	(42,400)	-33.28%
Utilities	678,247	703,671	25,424	3.75%
Professional Serv.	1,153,577	1,333,402	179,825	15.59%
Advertising & Marketing	57,500	60,285	2,785	4.84%
Public & Employee Relations	60,620	72,120	11,500	18.97%
Uniforms-Cleaning, Purchase, & Rental	331,598	337,600	6,002	1.81%
Automotive Repairs	240,025	230,125	(9,900)	-4.12%
Licenses & Fees	427,350	526,601	99,251	23.22%
Purchased Power	5,492,696	4,839,009	(653,687)	-11.90%
Insurance & Claims	2,452,741	2,028,445	(424,296)	-17.30%
Total Other Expenses	\$16,310,881	\$16,027,984	(\$282,897)	-1.73%
Total Operating Expenses	\$52,260,293	\$54,477,613	\$2,217,320	4.24%
OPERATING LOSS	(\$26,252,718)	(\$27,879,882)	\$1,627,164	6.20%
PASSENGERS	10,200,000	10,400,000	200,000	1.96%