

**PORT AUTHORITY TRANSIT CORPORATION**  
**2024 Operating Budget**

INCOME	2023 REVENUE BUDGET	2024 REVENUE BUDGET	VARIANCE	
			Amount	%
Gross Passenger Revenue	\$13,605,179	\$13,712,399	107,220	0.79%
Smart Card Sales	68,850	70,000	1,150	1.67%
Net Passenger Revenue	\$13,674,029	\$13,782,399	\$108,370	0.79%
Advertising	181,116	262,737	81,621	45.07%
Parking	309,628	355,362	45,734	14.77%
Leases	332,429	339,078	6,649	2.00%
Interest	15,200	15,504	304	2.00%
Miscellaneous	41,308	42,134	826	2.00%
<b>TOTAL INCOME</b>	<b>\$14,553,710</b>	<b>\$14,797,214</b>	<b>\$243,504</b>	<b>1.67%</b>
OPERATING EXPENSES	2023 EXPENSE BUDGET	2024 EXPENSE BUDGET	VARIANCE	
			Amount	%
<b>Payroll</b>				
Regular	\$24,924,714	\$25,770,525	845,810	3.39%
Overtime Labor & Premium	2,325,337	\$2,773,422	448,085	19.27%
Employee Service Expense	18,218,473	\$19,063,849	845,377	4.64%
<b>Operating Payroll &amp; Employee Service Expense</b>	<b>\$45,468,524</b>	<b>\$47,607,796</b>	<b>\$2,139,272</b>	<b>4.70%</b>
<b>Other Expenses</b>				
Direct Material	2,256,187	2,258,358	2,171	0.10%
Equipment and Tools	273,528	277,118	3,590	1.31%
Contractual Serv.	2,638,593	2,826,847	188,254	7.13%
Office/Postage/Printing	90,550	89,800	(750)	-0.83%
Rentals	25,910	21,326	(4,584)	-17.69%
Repairs and Maintenance	2,630,852	2,052,782	(578,070)	-21.97%
Employee - Travel	13,350	12,750	(600)	-4.49%
Membership and Subscriptions	60,595	62,670	2,075	3.42%
Employee Exp - Training	144,447	168,012	23,565	16.31%
Utilities/Telephone	631,375	742,754	111,379	17.64%
Professional Serv.	2,545,024	2,815,259	270,235	10.62%
Advertising & Marketing	51,535	46,300	(5,235)	-10.16%
Uniforms-Purch.& Rent.	343,469	355,732	12,263	3.57%
Automotive Repairs	220,826	250,442	29,616	13.41%
Data Processing	364,754	397,584	32,830	9.00%
Purchased Power	4,325,000	4,125,000	(200,000)	-4.62%
Insurance	1,730,712	1,822,690	91,978	5.31%
Reserve for Self Insurance	750,000	750,000	0	0.00%
<b>Total Other Expenses</b>	<b>\$19,096,707</b>	<b>\$19,075,424</b>	<b>(\$21,283)</b>	<b>-0.11%</b>
<b>Total Operating Expenses</b>	<b>\$64,565,231</b>	<b>\$66,683,220</b>	<b>\$2,117,989</b>	<b>3.28%</b>
<b>OPERATING LOSS</b>	<b>(\$50,011,521)</b>	<b>(\$51,886,007)</b>	<b>(\$1,874,485)</b>	<b>3.75%</b>
<b>PASSENGERS</b>	<b>5,668,824</b>	<b>5,834,100</b>	<b>165,276</b>	<b>2.92%</b>