

PORT AUTHORITY TRANSIT CORPORATION
2018 Operating Budget

INCOME	BUDGET REVENUE 2017	APPROVED BUDGET REVENUE 2018	2018 BUDGET / 2017 BUDGET VARIANCE	
			Amount	%
Gross Passenger Revenue	\$25,289,000	\$25,515,000	226,000	0.89%
Smart Card Sales	87,300	93,305	6,005	6.88%
Less: Transfer Costs	55,560	52,000	(3,560)	-6.41%
Net Passenger Revenue	\$25,320,740	\$25,556,305	\$235,565	0.93%
Advertising	826,875	750,000	(76,875)	-9.30%
Parking	792,077	887,700	95,623	12.07%
Leases	57,000	61,382	4,382	7.69%
Interest	9,461	18,301	8,840	93.44%
Miscellaneous	18,700	18,700	0	0.00%
TOTAL INCOME	\$27,024,853	\$27,292,388	\$267,535	0.99%
OPERATING EXPENSES	Approved Budget EXPENSES 2017	APPROVED EXPENSES 2018	2018 BUDGET / 2017 BUDGET VARIANCE	
			Amount	%
Payroll				
Regular	\$22,045,141	\$22,771,498	\$726,357	3.29%
Overtime Labor & Premium	1,807,221	1,857,849	50,628	2.80%
Employee Service Expense	16,226,364	16,490,147	263,783	1.63%
Operating Payroll & Employee Service Expense	\$40,078,726	\$41,119,494	\$1,040,768	2.60%
Other Expenses				
Direct Material	2,499,670	2,134,742	(364,928)	-14.60%
Equipment and Tools	220,384	235,994	15,610	7.08%
Contractual Serv.	3,357,798	3,049,427	(308,371)	-9.18%
Office/Postage/Printing	79,884	107,090	27,206	34.06%
Rentals	11,838	32,238	20,400	172.33%
Repairs and Maintenance	646,356	1,288,310	641,954	99.32%
Employee - Travel	39,385	22,150	(17,235)	-43.76%
Membership and Subscriptions	58,227	55,724	(2,503)	-4.30%
Employee Exp - Training	129,309	121,924	(7,385)	-5.71%
Utilities/Telephone	905,522	721,851	(183,671)	-20.28%
Professional Serv.	1,702,918	1,803,462	100,544	5.90%
Advertising & Marketing	83,660	82,165	(1,495)	-1.79%
Uniforms-Purch.& Rent.	362,843	447,754	84,911	23.40%
Automotive Repairs	231,125	353,474	122,349	52.94%
Data Processing	210,477	254,977	44,500	21.14%
Purchased Power	4,273,451	4,115,271	(158,180)	-3.70%
Insurance	1,084,904	1,102,963	18,059	1.66%
Reserve for Self Insurance	750,000	750,000	0	0.00%
Total Other Expenses	\$16,647,751	\$16,679,516	\$31,765	0.19%
Total Operating Expenses	\$56,726,477	\$57,799,010	\$1,072,532	1.89%
OPERATING LOSS	(\$29,701,624)	(\$30,506,622)	\$804,998	2.71%
PASSENGERS	10,450,000	10,500,000	50,000	0.48%