

PORT AUTHORITY TRANSIT CORPORATION

2012 APPROVED OPERATING BUDGET

	BUDGET REVENUE 2011	BUDGET REVENUE 2012	2012 BUDGET / 2011 BUDGET VARIANCE	
			Amount	%
INCOME				
Gross Passenger Revenue	\$22,840,580	\$23,849,000	1,008,420	4.42
Smart Card Sales	88,660	101,660	13,000	14.66
Less: Transfer Costs	50,520	53,800	3,280	6.49
Net Passenger Revenue	\$22,878,720	\$23,896,860	\$1,018,140	4.45
Advertising	760,000	600,000	(160,000)	-21.05
Parking	838,000	798,416	(39,584)	-4.72
Leases & Rentals	303,700	303,700	0	0.00
Interest	2,700	2,500	(200)	-7.41
Miscellaneous	20,100	16,800	(3,300)	-16.42
TOTAL INCOME	\$24,803,220	\$25,618,276	\$815,056	3.29%
OPERATING EXPENSES				
	BUDGET EXPENSES 2011	BUDGET EXPENSES 2012	2012 BUDGET / 2011 BUDGET VARIANCE	
Payroll				
Regular	\$18,920,575	\$18,329,244	(591,331)	-3.13%
Overtime Labor & Premium	2,238,536	2,633,609	395,073	17.65%
Shift Differential Premium	16,596	14,428	(2,168)	-13.06%
Employee Service Expense	9,535,678	10,178,105	642,427	6.74%
Capital & FTA Reimbursable Labor	(2,213,044)	(2,279,605)	(66,561)	-3.01%
Capital & FTA Reimbursable ESE	(1,500,922)	(1,524,308)	(23,386)	-1.56%
Capital & FTA Reimbursable OT Labor	(899,113)	(1,385,741)	(486,628)	-54.12%
Capital & FTA Reimbursable OT ESE	(68,784)	(106,009)	(37,225)	-54.12%
Inter Company Services	4,464,338	4,803,440	339,102	7.60%
Total Operating Payroll & Employee Service Expense	\$30,493,860	\$30,663,163	169,303	0.56%
Other Expenses				
Direct Material	\$2,581,161	\$2,452,084	(129,077)	-5.00%
Contractual Serv.	1,939,952	2,134,622	194,670	10.03%
Office	293,270	245,930	(47,340)	-16.14%
Communications	319,683	309,886	(9,797)	-3.06%
Employee Exp-Meetings & Seminars	36,760	31,099	(5,661)	-15.40%
Employee Exp.-Meals	34,663	35,157	494	1.43%
Employee Training	50,000	50,000	0	0.00%
Utilities	610,730	645,960	35,230	5.77%
Professional Serv.	1,183,685	1,166,715	(16,970)	-1.43%
Advertising & Marketing	147,000	144,500	(2,500)	-1.70%
Public & Employee Relations	27,130	19,500	(7,630)	-28.12%
Uniforms-Cleaning, Purchase, & Rental	329,647	322,786	(6,861)	-2.08%
Automotive Repairs	225,425	244,625	19,200	8.52%
Licenses & Fees	289,740	252,070	(37,670)	-13.00%
Purchased Power	5,728,000	5,297,900	(430,100)	-7.51%
Insurance & Claims	1,013,118	1,285,358	272,240	26.87%
Contingency - Operating	0	0	0	0.00%
Total Other Expenses	\$14,809,964	\$14,638,192	(\$171,772)	-1.16%
Total Operating Expenses	\$45,303,824	\$45,301,355	(\$2,469)	-0.01%
OPERATING LOSS	(\$20,500,604)	(\$19,683,079)	(\$817,525)	-3.99%
PASSENGERS	10,000,000	10,000,000	0	0.00%