

PORT AUTHORITY TRANSIT CORPORATION
Approved 2021 Operating Budget

INCOME	2020 REVENUE BUDGET	2021 REVENUE BUDGET	VARIANCE	
			Amount	%
Gross Passenger Revenue	\$26,242,194	\$10,766,698	(\$15,475,496)	-58.97%
Smart Card Sales	99,960	33,000	(66,960)	-66.99%
Less: Transfer Costs	0		0	na
Net Passenger Revenue	\$26,342,154	\$10,799,698	(\$15,542,456)	-60.65%
Advertising	650,000	225,000	(425,000)	-65.38%
Parking	900,000	273,401	(626,599)	-69.62%
Leases	325,550	325,550	(0)	0.00%
Interest	18,301	3,000	(15,301)	-83.61%
Miscellaneous	18,700	12,000	(6,700)	-35.83%
TOTAL INCOME	\$28,254,705	\$11,638,649	(\$16,616,056)	-58.81%
OPERATING EXPENSES	2020 EXPENSE BUDGET	2021 EXPENSE BUDGET	VARIANCE	
			Amount	%
Payroll				
Regular	\$24,125,658	\$24,028,360	(97,298)	-0.40%
Overtime Labor & Premium	2,785,337	2,403,062	(382,275)	-13.72%
Employee Service Expense	16,331,676	16,698,904	367,228	2.25%
Operating Payroll & Employee Service Expense	\$43,242,671	\$43,130,326	(\$112,345)	-0.27%
Other Expenses				
Direct Material	2,212,727	2,219,487	6,760	0.31%
Equipment and Tools	273,893	268,218	(5,675)	-2.07%
Contractual Serv.	3,260,733	3,467,838	207,105	6.35%
Office/Postage/Printing	90,611	82,315	(8,296)	-9.16%
Rentals	23,165	23,450	285	1.23%
Repairs and Maintenance	1,688,212	1,590,189	(98,023)	-5.81%
Employee - Travel	25,836	16,850	(8,986)	-34.78%
Membership and Subscriptions	60,884	60,884	0	0.00%
Employee Exp - Training	176,050	150,350	(25,700)	-14.60%
Utilities/Telephone	657,393	629,393	(28,000)	-4.26%
Professional Serv.	1,694,687	1,585,810	(108,877)	-6.42%
Advertising & Marketing	72,665	65,535	(7,130)	-9.81%
Uniforms-Purch.& Rent.	346,453	327,182	(19,271)	-5.56%
Automotive Repairs	214,801	215,105	304	0.14%
Data Processing	184,687	163,487	(21,200)	-11.48%
Purchased Power	4,359,932	4,880,000	520,068	11.93%
Insurance	1,185,653	1,342,196	156,543	13.20%
Reserve for Self Insurance	750,000	750,000	0	0.00%
Total Other Expenses	\$17,278,382	\$17,838,289	\$559,907	3.24%
Total Operating Expenses	\$60,521,053	\$60,968,615	\$447,562	0.74%
OPERATING LOSS	(\$32,266,348)	(\$49,329,966)	(\$17,063,619)	52.88%
PASSENGERS	10,800,000	4,620,033	(6,179,967)	-57.22%