

PORT AUTHORITY TRANSIT CORPORATION 2023 Operating Budget

INCOME	2022 REVENUE BUDGET	2023 REVENUE BUDGET	VARIANCE	
			Amount	%
Gross Passenger Revenue	\$15,487,518	\$13,605,179	(\$1,882,339)	-12.15%
Smart Card Sales	55,291	68,850	13,559	24.52%
Net Passenger Revenue	\$15,542,809	\$13,674,029	(\$1,868,780)	-12.02%
Advertising	224,935	181,116	(43,819)	-19.48%
Parking	250,355	309,628	59,273	23.68%
Leases	340,137	332,429	(7,708)	-2.27%
Interest	333	15,200	14,867	4464.56%
Miscellaneous	19,359	41,308	21,949	113.38%
TOTAL INCOME	\$16,377,928	\$14,553,710	(\$1,824,218)	-11.14%
OPERATING EXPENSES	2022 EXPENSE BUDGET	2023 EXPENSE BUDGET	VARIANCE	
			Amount	%
Payroll				
Regular	\$24,833,273	\$24,924,714	91,442	0.37%
Overtime Labor & Premium	2,313,822	2,325,337	11,516	0.50%
Employee Service Expense	17,939,817	18,218,473	278,656	1.55%
Operating Payroll & Employee Service Expense	\$45,086,911	\$45,468,524	\$381,613	0.85%
Other Expenses				
Direct Material	2,242,387	2,256,187	13,800	0.62%
Equipment and Tools	338,218	273,528	(64,690)	-19.13%
Contractual Serv.	3,114,644	2,638,593	(476,051)	-15.28%
Office/Postage/Printing	83,980	90,550	6,570	7.82%
Rentals	24,620	25,910	1,290	5.24%
Repairs and Maintenance	2,398,304	2,630,852	232,548	9.70%
Employee - Travel	13,350	13,350	0	0.00%
Membership and Subscriptions	60,884	60,595	(289)	-0.47%
Employee Exp - Training	146,550	144,447	(2,103)	-1.44%
Utilities/Telephone	653,186	631,375	(21,811)	-3.34%
Professional Serv.	1,633,073	2,545,024	911,951	55.84%
Advertising & Marketing	64,535	51,535	(13,000)	-20.14%
Uniforms-Purch.& Rent.	328,609	343,469	14,860	4.52%
Automotive Repairs	215,126	220,826	5,700	2.65%
Data Processing	375,237	364,754	(10,483)	-2.79%
Purchased Power	4,200,000	4,325,000	125,000	2.98%
Insurance	1,619,784	1,730,712	110,928	6.85%
Reserve for Self Insurance	750,000	750,000	0	0.00%
Total Other Expenses	\$18,262,487	\$19,096,707	\$834,220	4.57%
Total Operating Expenses	\$63,349,398	\$64,565,231	\$1,215,833	1.92%
OPERATING LOSS	(\$46,971,470)	(\$50,011,521)	(\$3,040,051)	6.47%
PASSENGERS	6,529,751	5,668,824	(860,927)	-13.18%