

2011 Budget

2011 Budget Highlights

- **Operating expenses reflect zero growth for the third consecutive year and includes:**
 - **reduction of 200 authorized positions, a new 40 year low**
 - **elimination of helicopter program**
 - **reduction of external consultants**
 - **phase-out of E-ZPass for employees**
- **Revenues have remained virtually flat as a result of the recession**
- **Committing \$806 million in security**
- **Continuing to invest in environmental programs totaling \$25 million**
- **\$3.9 billion in capital spending, sustaining necessary capital in priority projects and maintaining agency facilities in a state of good repair**

2011 Activity Levels Compared to 2008's (\$29.5B)

Capital Plan Forecast (Activity in millions)

	2011 Budget	2008's 2011 Forecast	11B vs. 11F	% Chg.
Tunnels and Bridges – Vehicles	122.4	132.4	(10.0)	(7.6%)
PATH – Passengers	73.3	83.3	(10.0)	(12.0%)
Aviation – Passengers	107.2	118.0	(10.8)	(9.2%)
Port Commerce - Containers	3.0	3.4	(0.4)	(11.8%)

Zero Operating Expense Growth

2011: 0.0%

2010: 0.0%

2009: 0.0%

2008: 0.9%

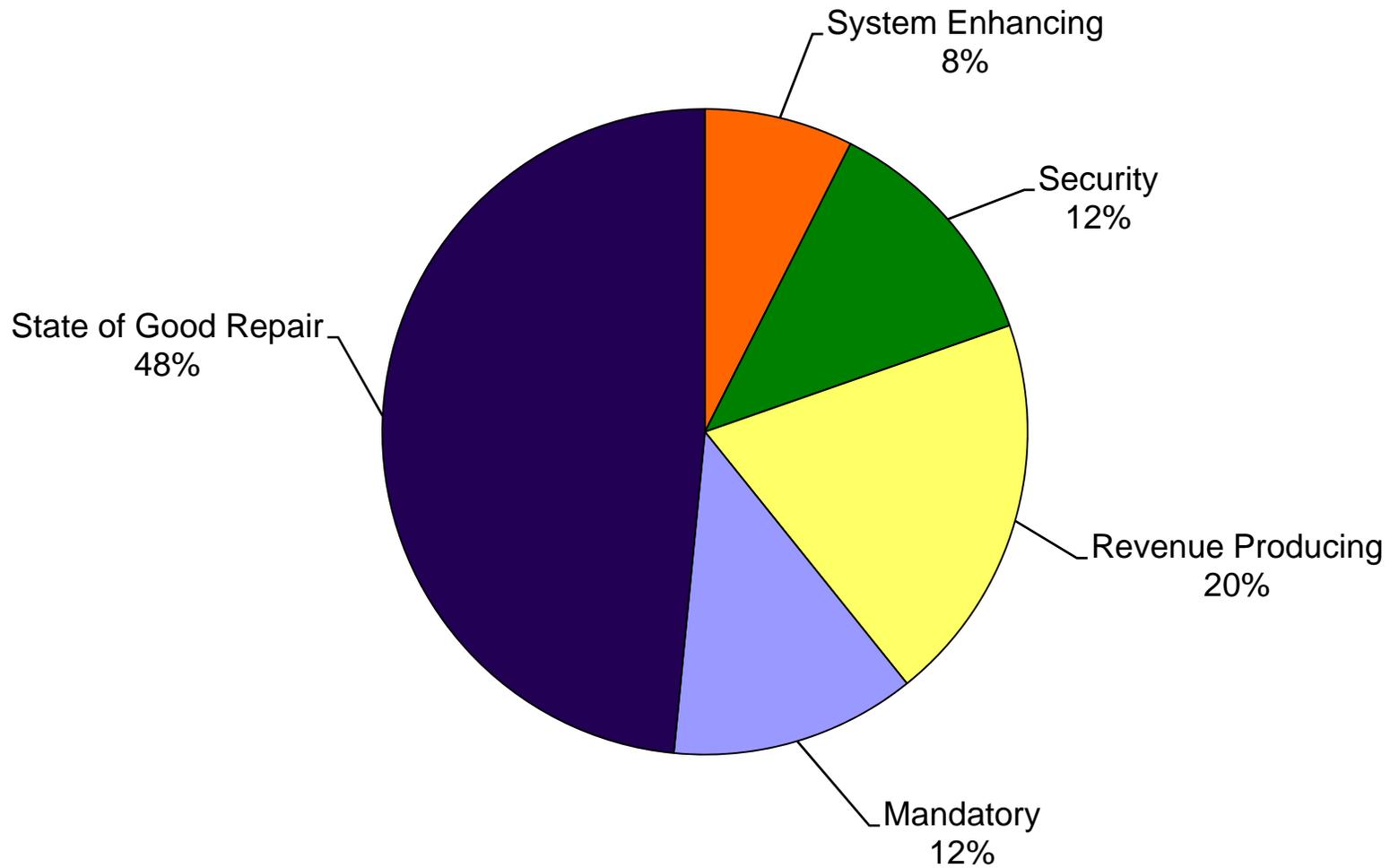
2007: 1.1%

2011 Budget Summary

(\$ in millions)

	<u>2011 Budget</u>	<u>2010 Budget</u>	<u>Variance</u>
Operating Expenses	\$2,483	\$2,483	\$ -
New Special Project Bonds	47	-	47
Debt Service	701	689	12
Deferred & Other Expenses	47	44	3
Gross Capital Expenditures	<u>3,887</u>	<u>3,127</u>	<u>760</u>
Total Budget	<u>\$7,165</u>	<u>\$6,343</u>	<u>\$822</u>

2011 Total Line Spending by Project Categories



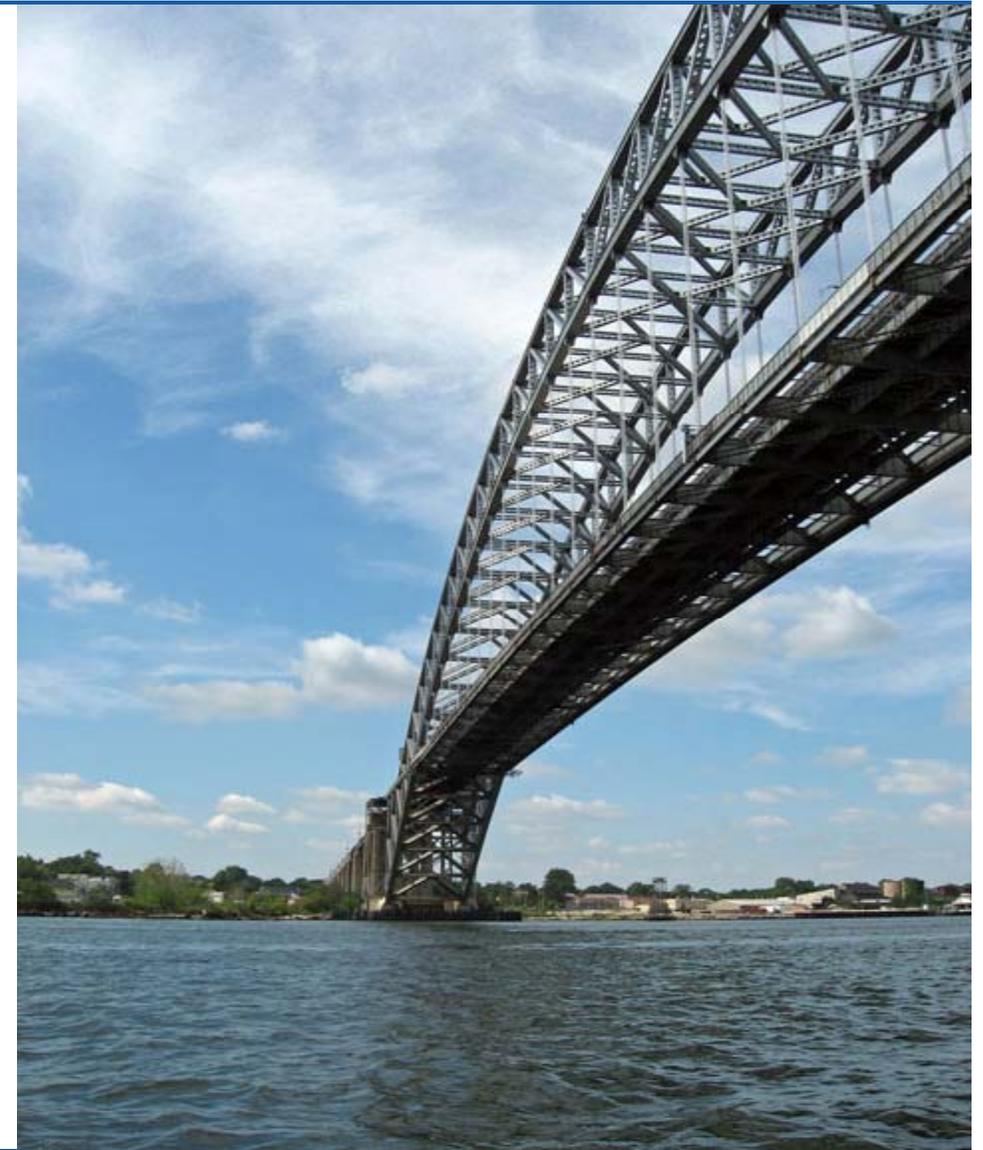
GWB Upper Level Deck Rehabilitation



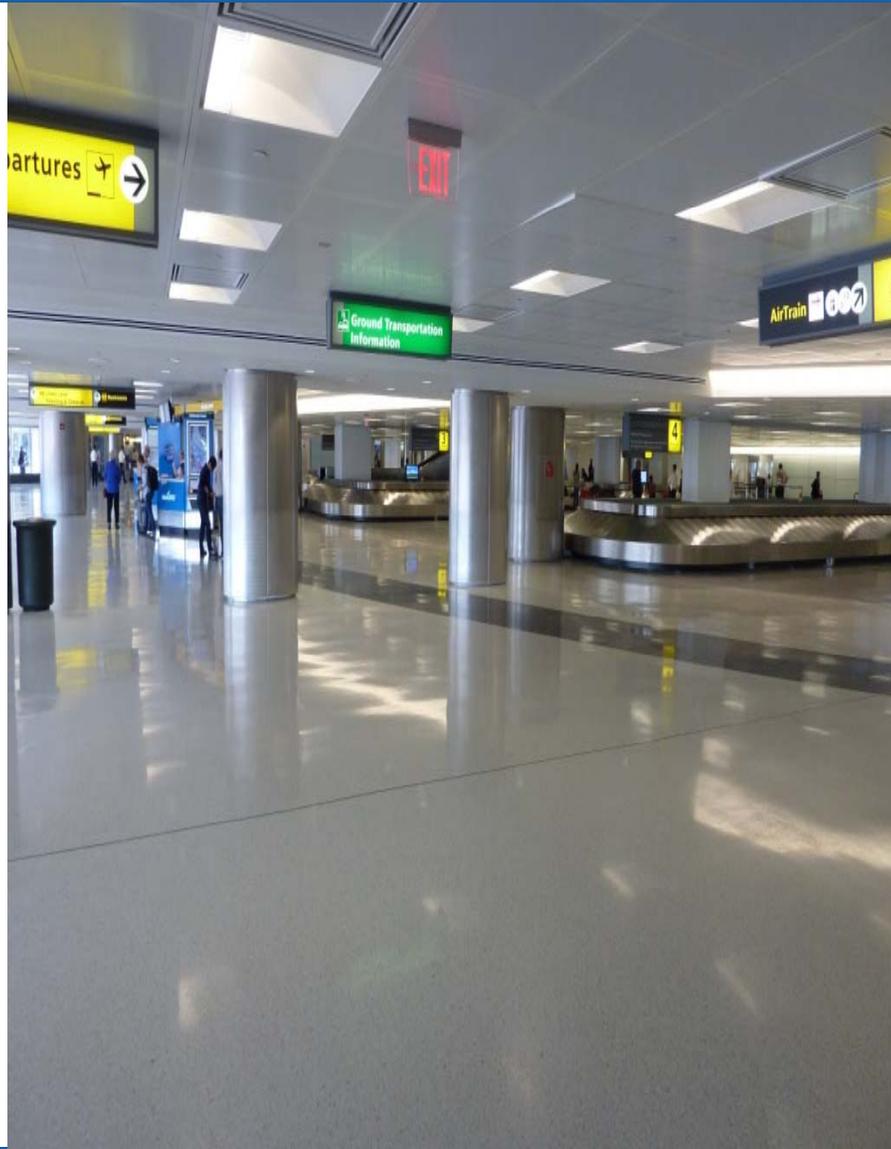
PATH Signal Replacement Program and PATH Security



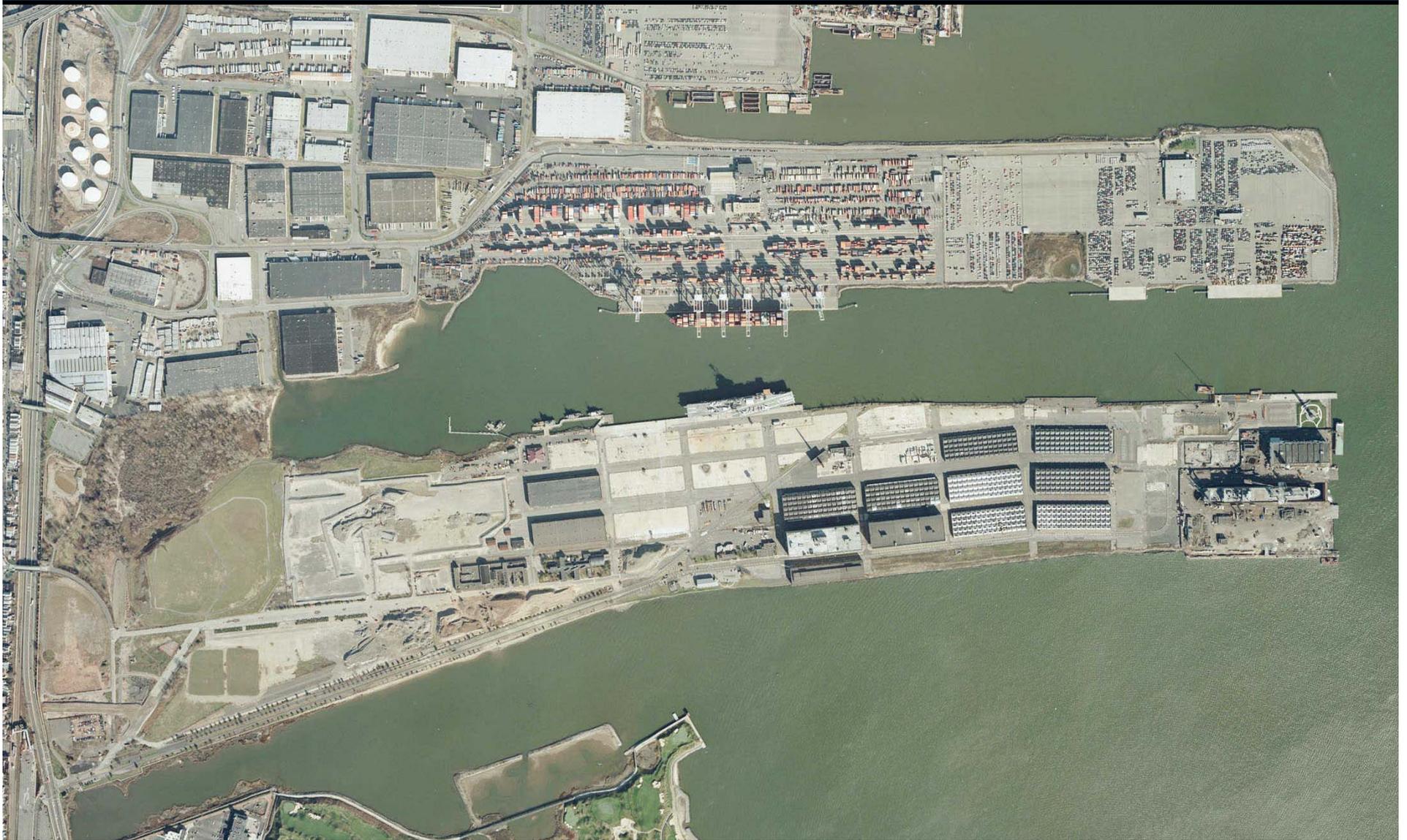
Planning for the Goethals Bridge and Bayonne Bridge Modernization Programs



EWR Modernization of Terminal B and JFK Flight Delay Reduction Program



Port Jersey-Port Authority Marine Terminal Redevelopment



World Trade Center Redevelopment



Moving Forward

- Continue to hold the line on operating expenses
- Continue to prioritize capital programs