

# Financial Results for the Twelve-Month Period Ended December 31, 2015

Committee on Finance

March 24, 2016

# Note:

These schedules have been prepared, solely for general information purposes, in accordance with accounting principles generally accepted in the United States of America. This condensed financial information should be read in conjunction with the Consolidated Financial Statements of The Port Authority of New York and New Jersey, and its component units (collectively the Port Authority) and the accompanying notes and schedules for the year ended December 31, 2015.

# 12-Months 2015: Overall Strong Performance

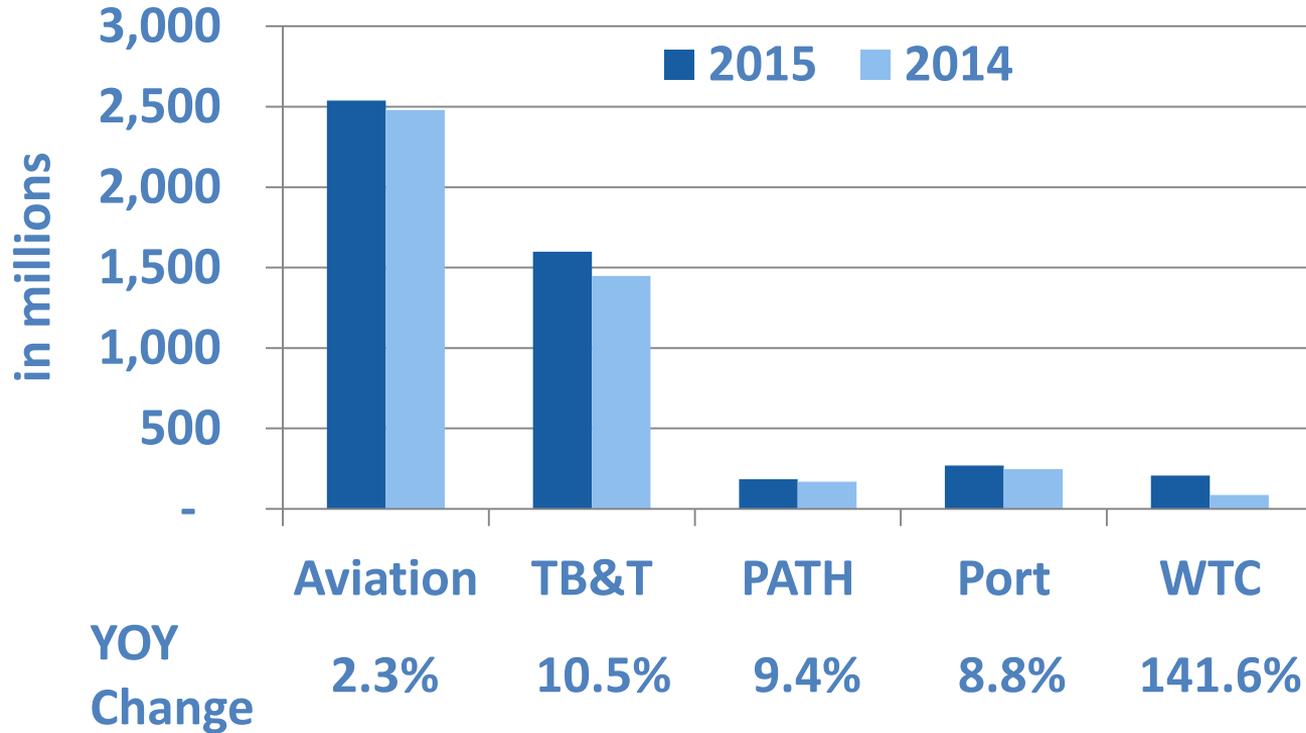
**Operating Income**

**Non-Operating Activities**

**Increase in Net Position**



# Operating Revenues grew 7.7% or \$345 million over 2014



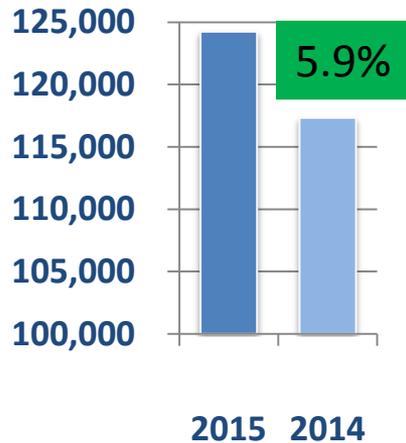
Revenue growth driven primarily by **increasing activity across all business lines** and higher cost recoveries

# Activity growth across all modes

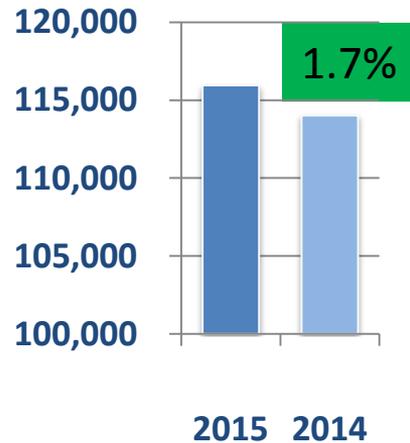
in thousands

➤ for the first time since 2006, TB&T activity is up from prior year

### Aviation Passengers



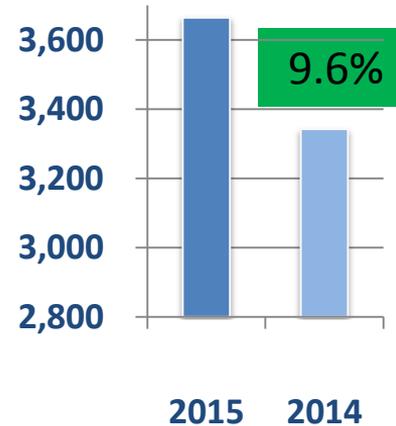
### Tunnels & Bridges Vehicles



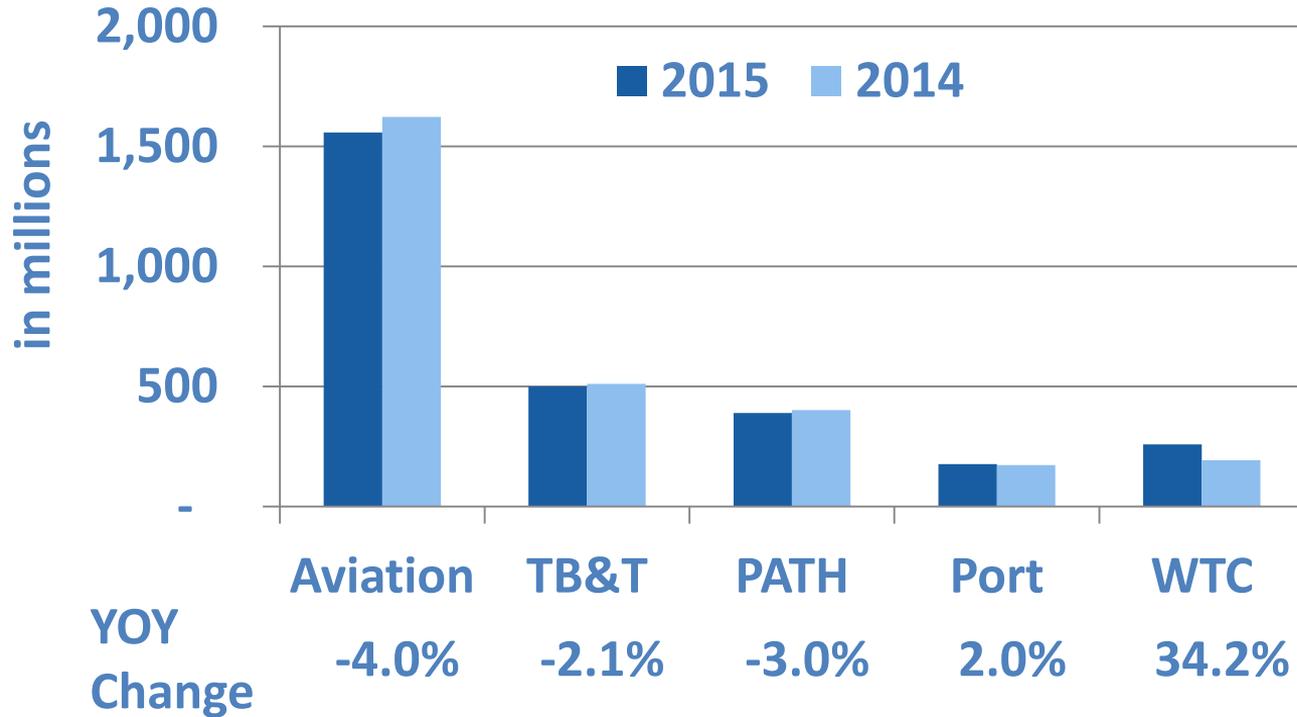
### PATH Passengers



### Port Commerce Containers



# Operating Expenses decreased 0.8% or \$23 million from 2014



Lower overtime hours helped bring down operating expenses

# Other Financial Results

## \$1.2 billion: Depreciation and Amortization

- increased \$192 million compared to 2014 due to the completion of capital projects that are now ready for intended use

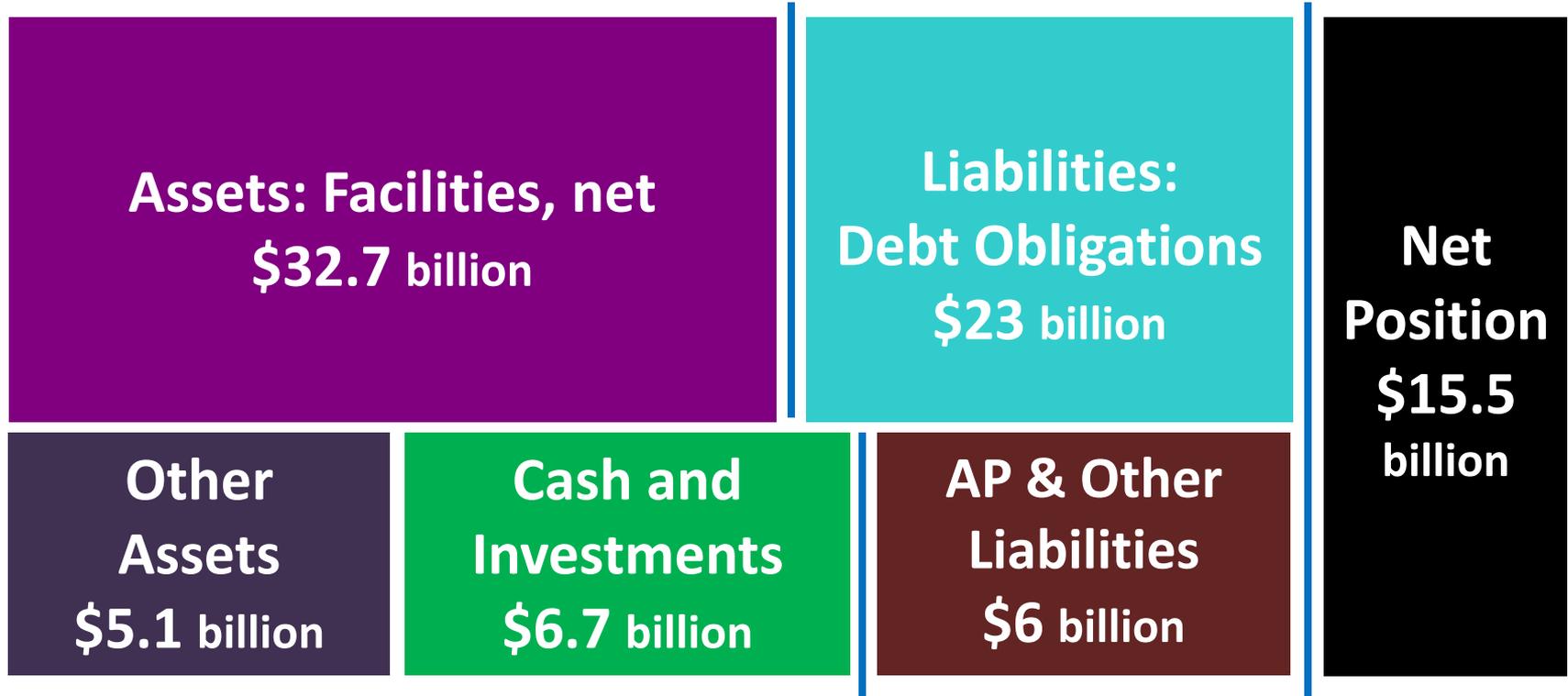
## \$31.6 million: Financial Income

- earned on a \$6.2 billion investment portfolio, an estimated average return of 0.6%

## \$873 million: Interest Expense

- increased \$213 million compared to 2014 due to lower interest being allocated to capital construction projects in progress

# December 31, 2015: Solid Balance Sheet



# Delivering strong cash flow/liquidity

**Cash from operations**



**Days Cash on Hand \***



**Capital Funds &  
Available CP**



\* Excludes the General Reserve and Capital Funds

# While advancing facility investment

Capital Investment by Business Segment \*



\*Excludes Development, Ferry and Regional facilities capital investment of approximately \$5.0 million

\*\*Includes WTC Transportation HUB