

Financial Results for the Three-Month Period Ended March 31, 2016

Committee on Finance

April 28, 2016

UNAUDITED

Note:

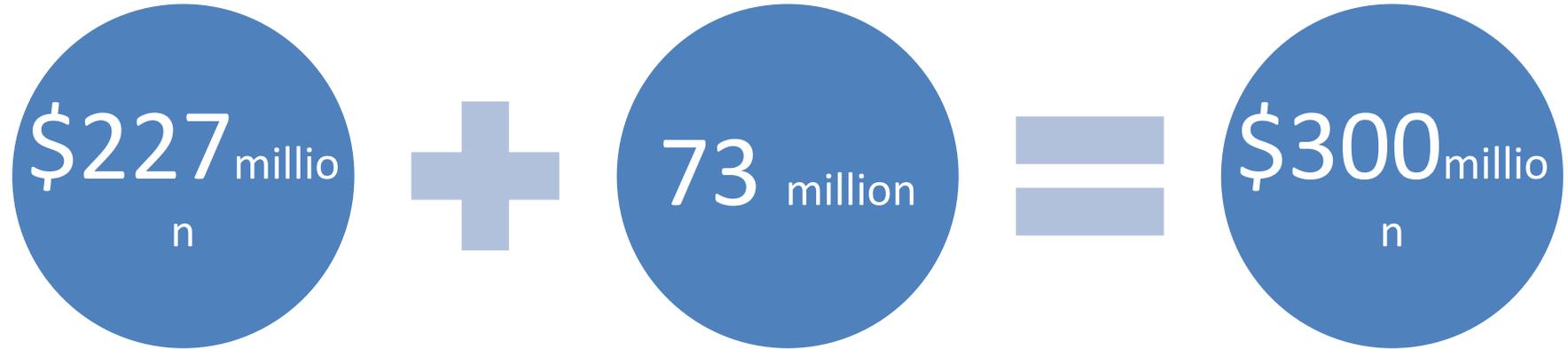
These schedules have been prepared, subject to audit, adjustments and reconciliation, solely for general information purposes, in accordance with accounting principles generally accepted in the United States of America. This condensed unaudited financial information should be read in conjunction with 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.

Q1 2016: Overall Strong Performance

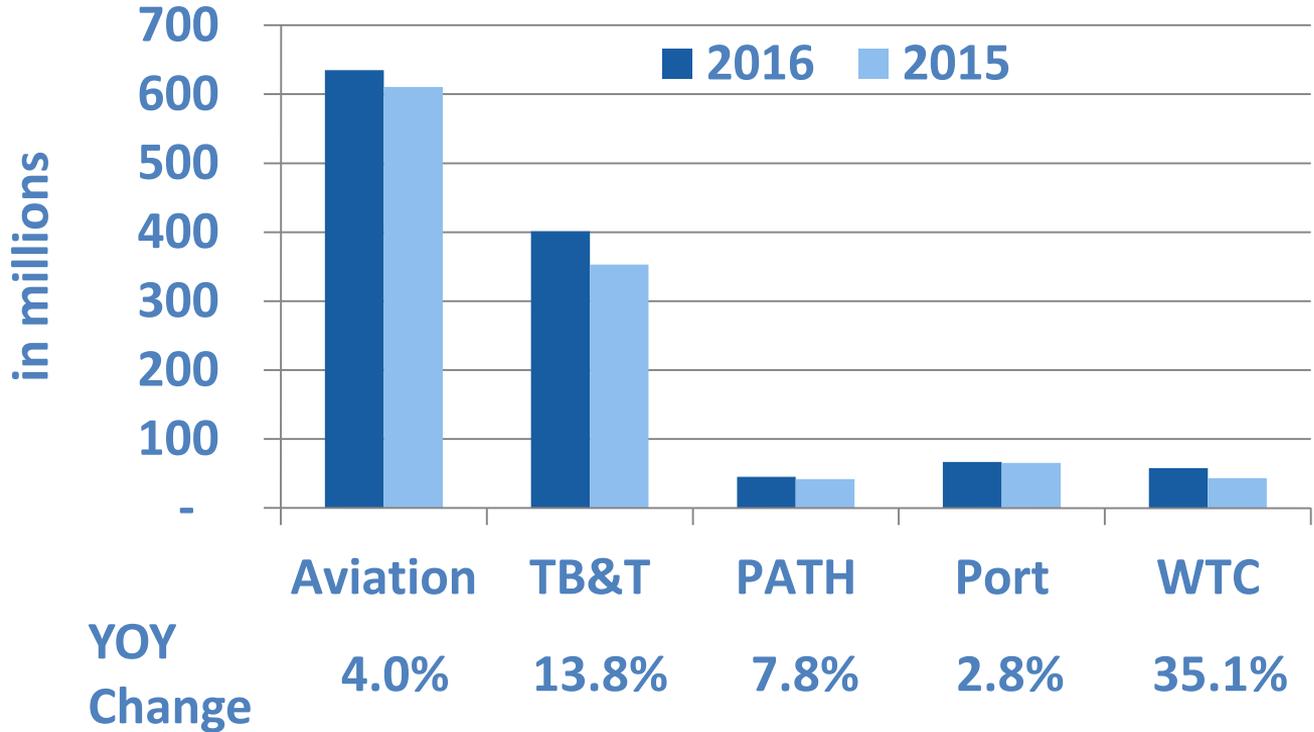
Operating Income

Non-Operating Activities

Increase in Net Position



Operating Revenues grew 8.3% or \$93 million over 2015



Roughly half of the \$93 million operating revenue growth was generated by TB&T toll revenues

Activity growth across most modes

in thousands

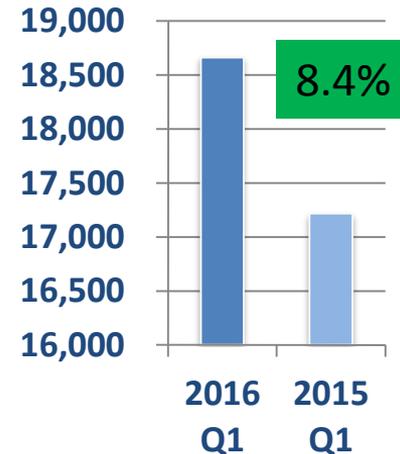
Aviation Passengers



Tunnels & Bridges Vehicles



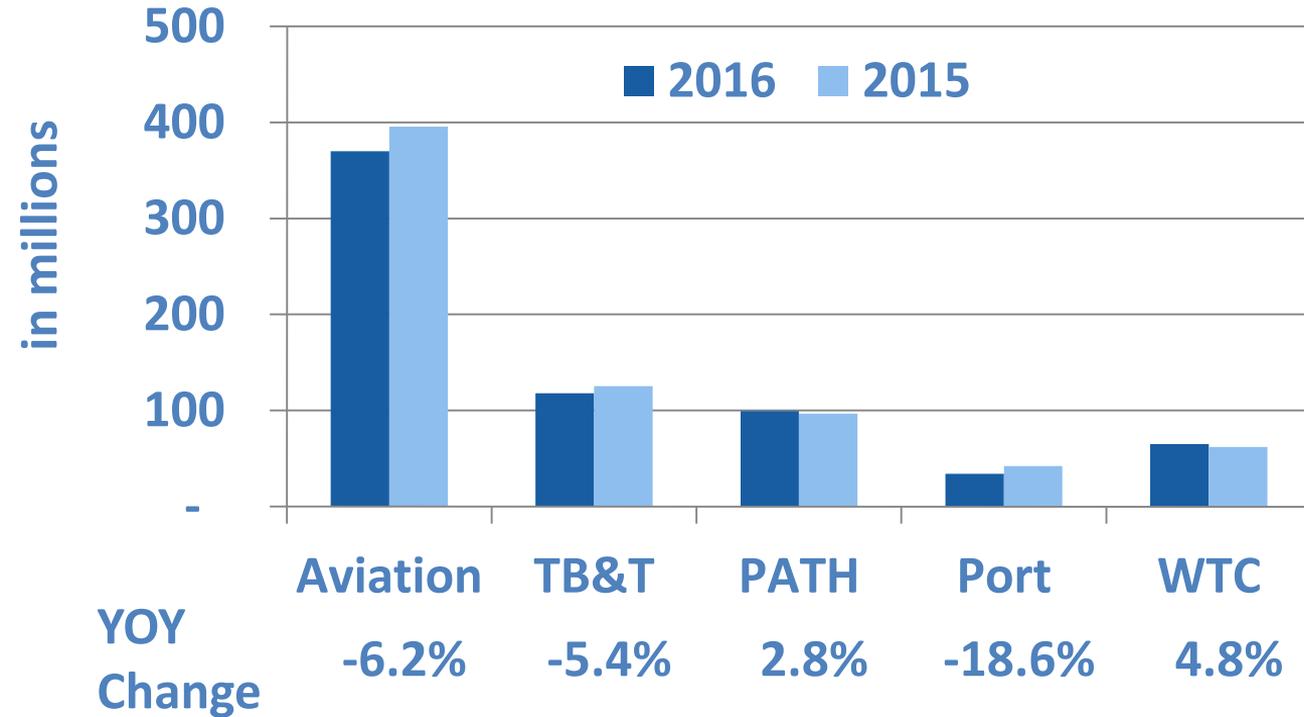
PATH Passengers



Port Commerce Containers



Operating Expenses decreased 4.8% or \$35 million from 2015



Less severe winter conditions helped reduce expenses from Q1 2015

Other Financial Results

\$295 million: Depreciation and Amortization

- Increased \$22 million compared to Q1 2015 due to the completion of World Trade Center (WTC), Tunnels Bridges and Terminals (TB&T), and Aviation capital projects that are now ready for intended use and being depreciated over their estimated useful life.

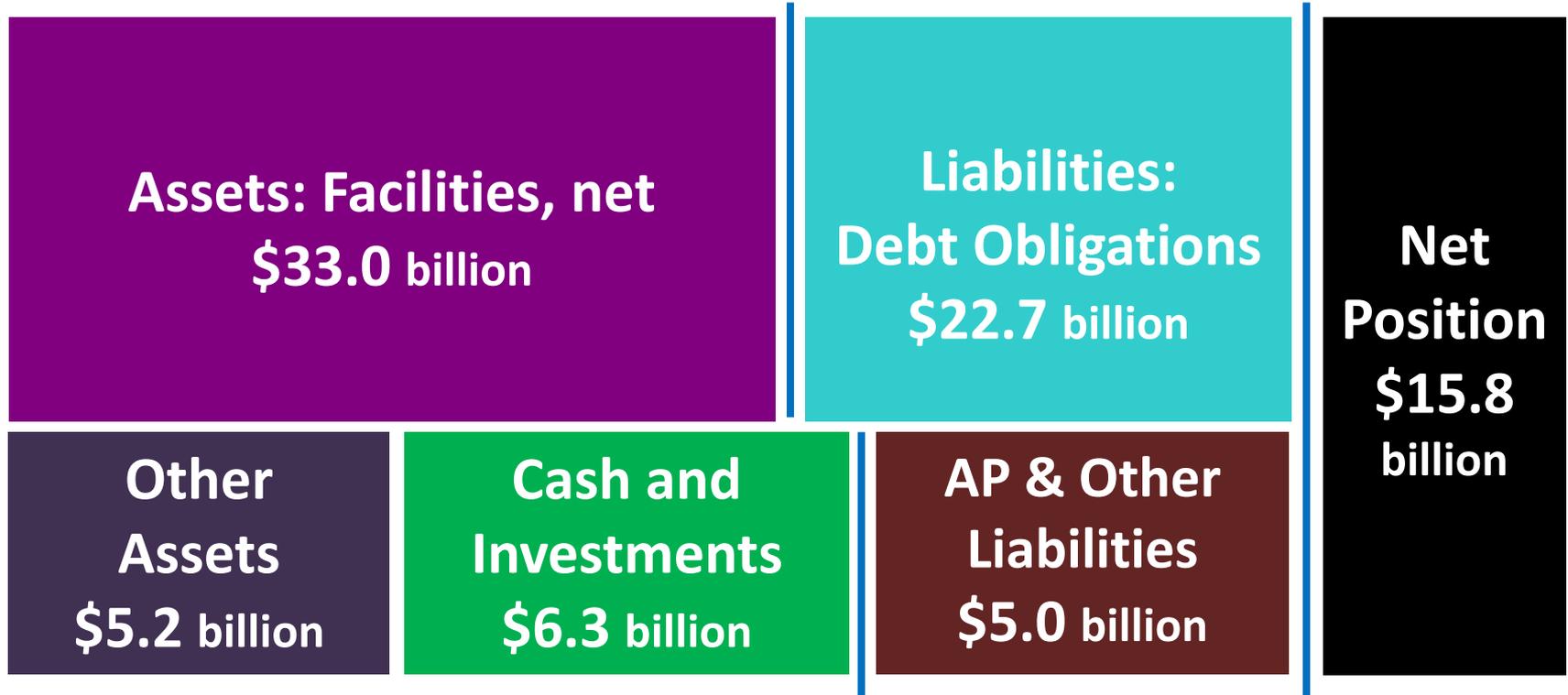
\$19 million: Financial Income

- \$11.7 million was earned on a \$5.9 billion investment portfolio (including collateralized bank accounts), an estimated average return of 0.67%

\$227 million: Interest Expense

- Increased \$17 million compared to Q1 2015 primarily due to lower interest being allocated to WTC, TB&T, and Aviation capital construction projects still under construction

March 31, 2016: Solid Balance Sheet



Delivering strong cash flow/liquidity

Cash from operations



Days Cash on Hand *



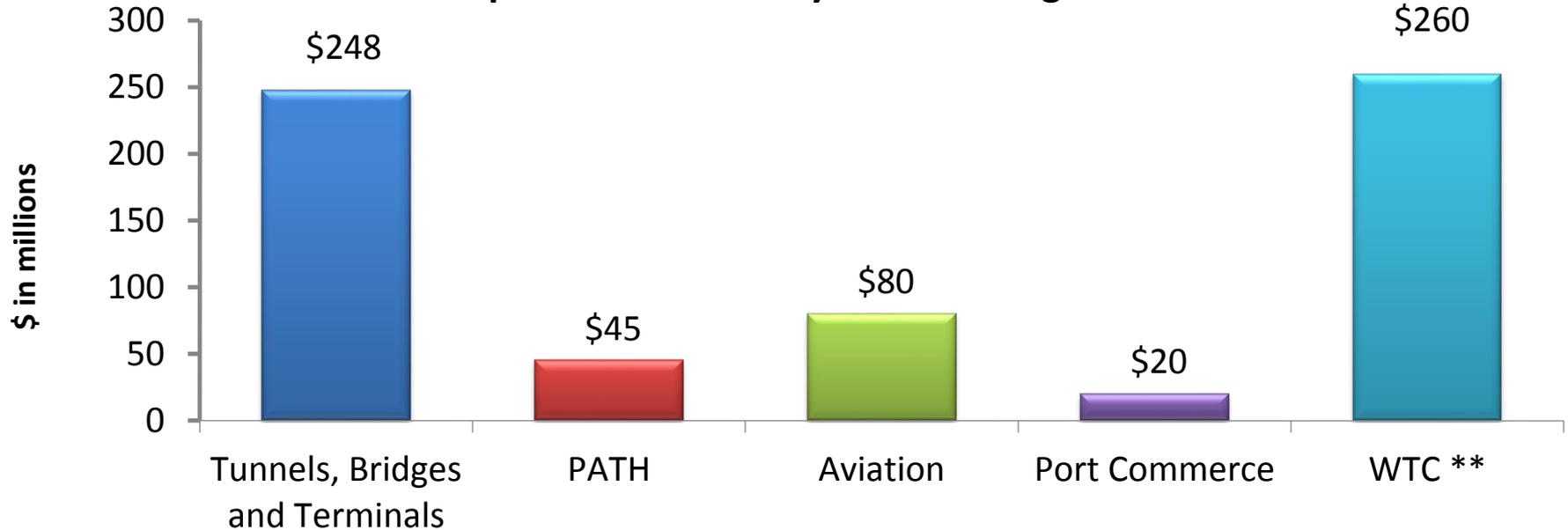
Capital Funds & Available CP



* 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 \$1.0 million

**Includes WTC Transportation Hub