

2013 Operating Budget

Public Session

December 6, 2012

THE PORT AUTHORITY OF NY & NJ

2013 Operating Budget Highlights

- **Modest Revenue Growth**

- **Reinvesting in our Core Mission with New Initiatives**
 - **Funding Public Safety Needs**
 - **Enhancing Customer Service**
 - **Improving Transparency**
 - **Investing in Green Initiatives**

- **Continued Cost Containment**
 - **Operating Expenses Virtually Flat for 5th Consecutive Year**
 - **Holding Permanent Positions at 6,777**
 - **Modifications to Compensation and Benefit Programs**

Activity Levels *(in millions)*

	2013 Budget	2012 Budget	Variance
Tunnels and Bridges – Vehicles	117.2	121.5	(4.3)
PATH – Passengers	81.9	78.4	3.5
Aviation – Passengers	111.4	108.4	3.0
Port Commerce - Containers	3.6	3.5	0.1

Flat Operating Expense Growth

2013: 0.6%

2012: 1.2%

2011: 0.0%

2010: 0.0%

2009: 0.0%

2013 Operating Budget Summary

(\$ in millions)

	2013 Budget	2012 Budget	Variance	%
Expenses	\$2,576	\$2,561	\$15	0.6%
Debt Service	886	832	54	6.5%
Deferred & Other Expenses	70	45	25	55.6%
Total Operating Uses	\$3,532	\$3,438	\$94	

Funding Public Safety Needs



Enhancing Customer Service



Planning for Future Travel Demands



Investing in Green Initiatives



Moving Forward

- **Modest Revenue Growth**
- **Reinvest in Core Mission**
- **Continue Cost Containment**
- **Maintain Ongoing Capital Expenditures**
- **Approve Capital Budget in Early 2013**