

# 2014-2023 Proposed Capital Plan and 2014 Proposed Budget

Committee on Capital Planning, Execution and Asset Management  
Committee on Finance  
February 19, 2014

## Introduction

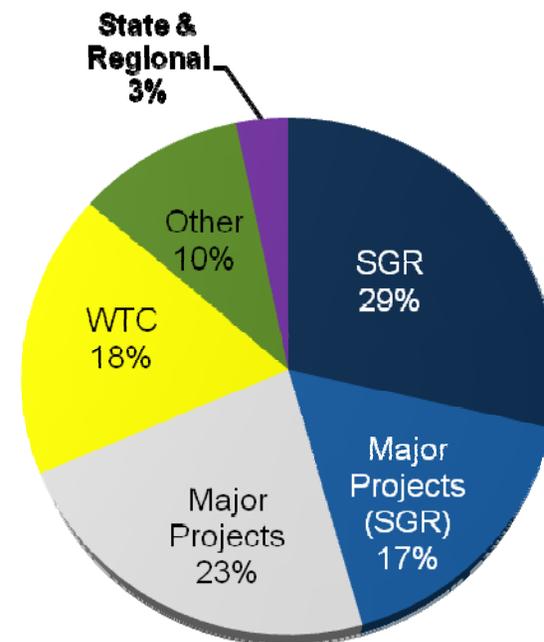
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- The Board has previously been briefed on the Proposed 2014 - 2023 Capital Plan and 2014 Budget
- Our comprehensive books on the Proposed 2014 – 2023 Capital Plan and 2014 Budget were publicly released via our website on February 4<sup>th</sup> and the public was asked to provide comments
- Through February 18<sup>th</sup>, we received 16 comments from nine individuals, 10 statements of support from various organizations and 20 comments through social media regarding PATH extension to Newark Liberty Airport.
- A summary of those comments and managements recommended responses were provided to the Board via memorandum on February 15<sup>th</sup>

# 2014-2023 Proposed Capital Plan Highlights

- \$27.6 Billion in spending 2014 – 2023
- \$12.6 Billion, or 46 percent of plan is targeted for State of Good Repair (SGR) projects
- All high priority SGR projects funded
- Includes \$11 Billion for major project initiatives

	2014-2023 (\$ billion)
SGR	\$ 7.9
Major Projects (SGR)	4.7
Major Projects	6.3
WTC	4.9
Other	2.9
State & Regional	0.9
<b>Total</b>	<b>\$ 27.6</b>



# The 2014-2023 Capital Plan provides for major investment in Aviation, TB&T, PATH and Port Commerce

Aviation's \$8 billion in capital includes construction of new airport terminals (Central Terminal Building-LaGuardia, Terminal A-Newark Liberty) and improved infrastructure



TB&T capital investment of \$7.9 billion contributes to state-of-good repair in projects such as Lincoln Tunnel Helix Reconstruction and Access Projects, and Goethals Bridge and GWB Suspender Ropes Replacements



PATH's investment of \$3.3 billion provides for the signal replacement program, station rehabilitation (Grove Street and Harrison) and extension of PATH to Newark Liberty Airport



Port Commerce's \$1.6 billion includes investments on roadways and intermodal infrastructure such as Greenville Yards Port Development and Bayonne Bridge Roadway Elevation



**Plan also includes \$4.9 billion toward the completion of the redevelopment of the WTC site**



# Public Comments

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- Received 16 comments from nine individuals
- Received statements in support from 10 organizations
- Received 20 comments through social media regarding PATH to EWR; some positive and some negative

Category	Comments
Further Improvements to Regional Access	<ul style="list-style-type: none"><li>• AirTrain for LaGuardia Airport</li><li>• Light Rail on Staten Island Bridges</li><li>• PABT capacity improvements</li><li>• PATH capacity improvements</li></ul>
Support for 10-Year Capital Plan	<ul style="list-style-type: none"><li>• Improves infrastructure and supports economy and jobs</li><li>• Extending PATH to Newark Airport for regional mobility (support and opposition).</li></ul>

- Recommend that the Committees advance the Proposed 2014-2023 Capital Plan to full Board for approval

# 2014 Proposed Budget

# 2014 Proposed Budget Highlights

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**Keeps growth in core operating expense to 1.1%, approximately half the expected rate of regional inflation, through continuous cost improvements**

**Enhances security at our transportation facilities**

**Transforms the World Trade Center site to an operational facility**

**2014 capital budget, the first year of our 10-year plan, includes record spending for critical infrastructure that will generate jobs and economic activity**

# Budget Provides for Operating Expenses, Debt Service and 2014 Capital Expenses

Expense Categories (\$ in millions)	2014 Budget
Core Operating Expenses	\$ 2,605
New Expenses:	
WTC, Transition to Operations	93
New Security & Airport Safety Requirements	89
Deferred Cost, New Facility Equipment	<u>113</u>
Operating Expenses	2,900
Debt Service	<u>920</u>
Total Expenses	3,820
Gross Capital Expenses	4,387
<b>Total Budget</b>	<b>\$ 8,207</b>

## 2014 Proposed Budget

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- Received no comments from the public
- Recommend that the Committees advance the Proposed 2014 Budget to the full Board for approval