

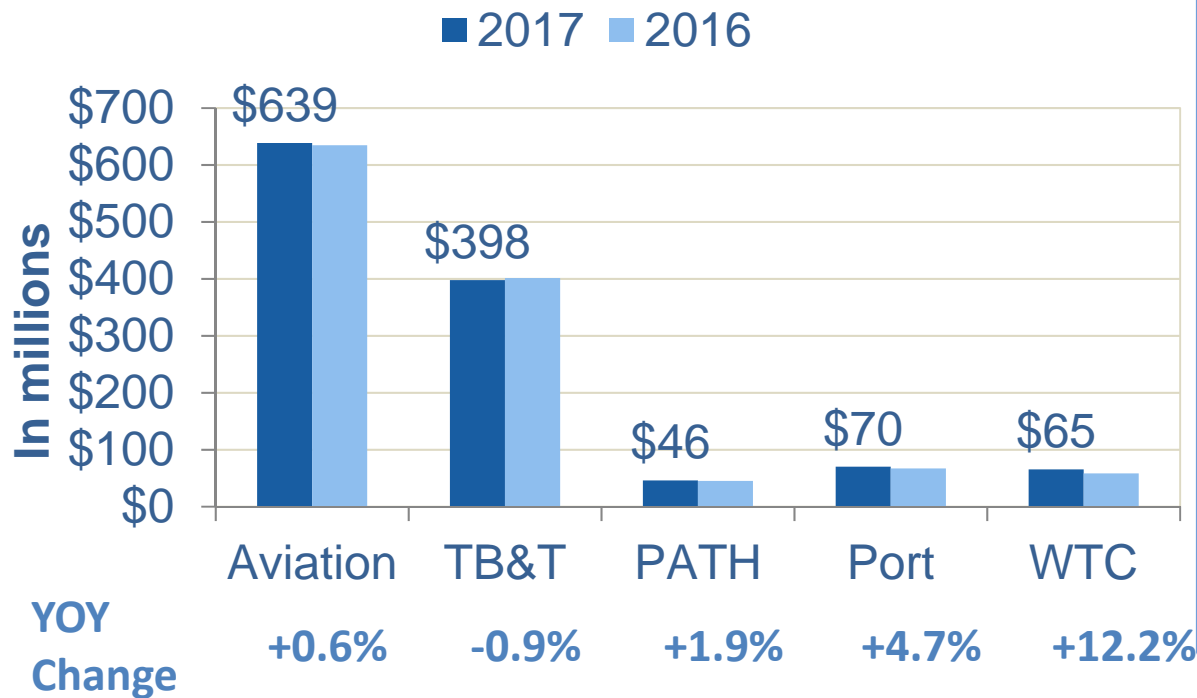
Financial Results for the Three Months Ended March 31, 2017 (Unaudited)

Committee on Finance
April 27, 2017

Note:

These schedules have been prepared, solely for general information purposes, in accordance with accounting principles generally accepted in the United States of America (GAAP) and Port Authority bond resolutions. 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, 2016.

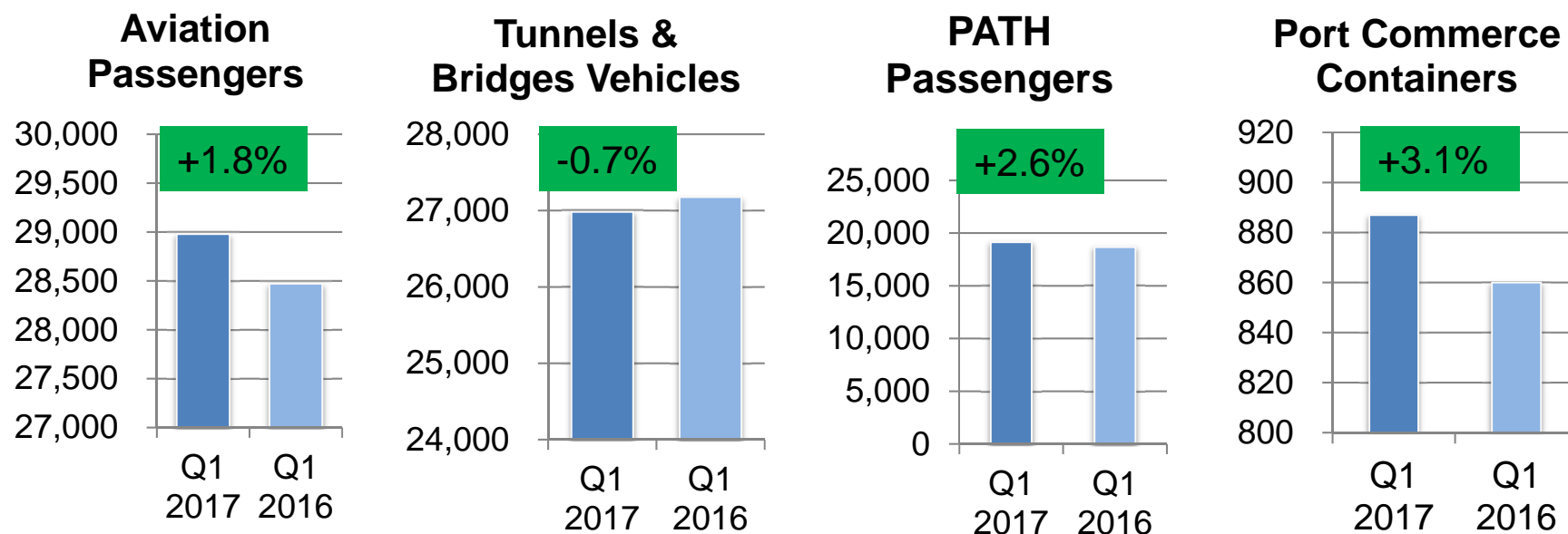
Q1-17 Operating Revenues of \$1.2 billion increased 1.0% over Q1-16



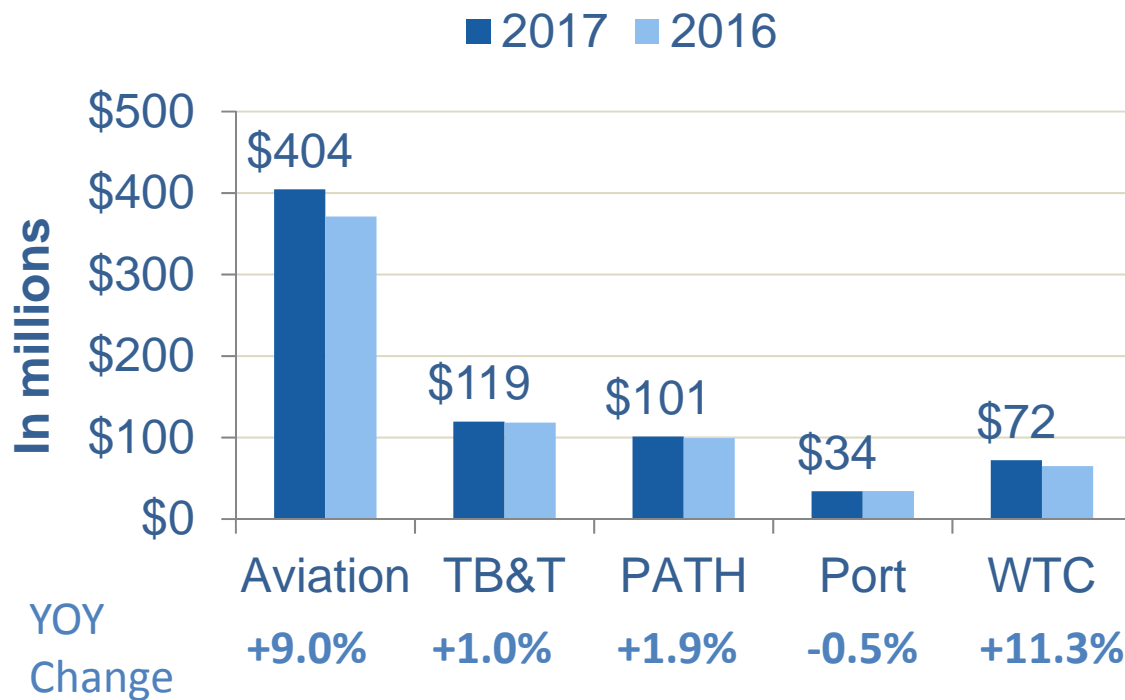
- Increased rental income due to higher occupancy rates at One WTC, net of the impact of the LaGuardia Redevelopment
- Increased parking fees at Aviation facilities due to higher rates
- Increase in Aviation recovery fees due to additional aeronautical related capital investment

Activity growth across multiple operating segments, including record activity at Port facilities

Facility traffic amounts in thousands

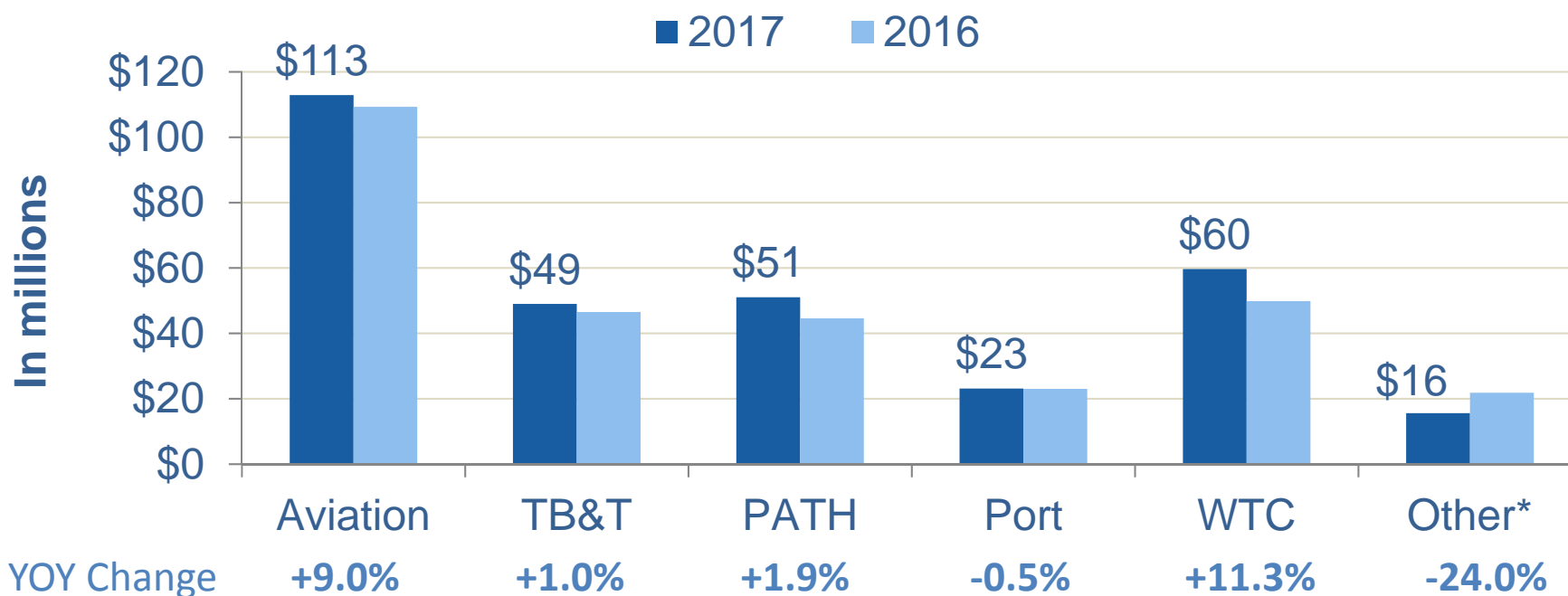


Q1-17 Operating Expenses of \$735 million increased 6.4% over Q1-16



- Increased ground transportation at Aviation facilities to mitigate traffic and parking issues
- Increased taxi dispatch services
- Increased JFK AirTrain maintenance
- Added WTC site management costs
- Increased employee compensation
- Scheduled rent increases at certain Port Authority facilities

Q1-17 Depreciation and Amortization of \$312 million increased 5.8% over Q1-16



* Other includes amortization of Regional Programs, which decreased \$5 million, or 31%, from Q1-2016

Other Financial Results Q1-17 vs Q1-16

Financial Income remained flat

- \$11.3 million was earned on a \$5.1 billion investment portfolio, an estimated average return of 0.88%, as compared to an average return of 0.67% during the same period 2016.

Net Interest Expense decreased \$4 million

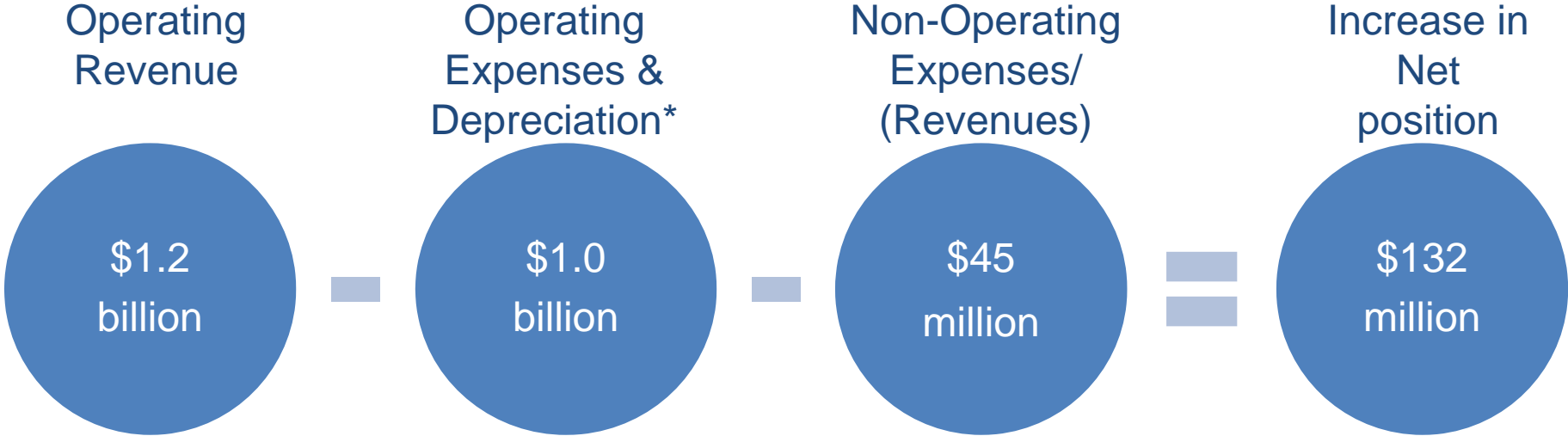
- Lower interest expense due to the economic defeasance of certain debt obligations in 2016, lower net interest expense related to 4 WTC Liberty Bonds due to higher reimbursements from 4 WTC net lessee; partially offset by lower capitalized interest.

Contributions in aid of construction decreased \$116 million

- Continued completion of capital construction projects, including the WTC Transportation Hub, which opened to the public in March 2016.

Increase in Net Position

Three months ended March 31, 2017:

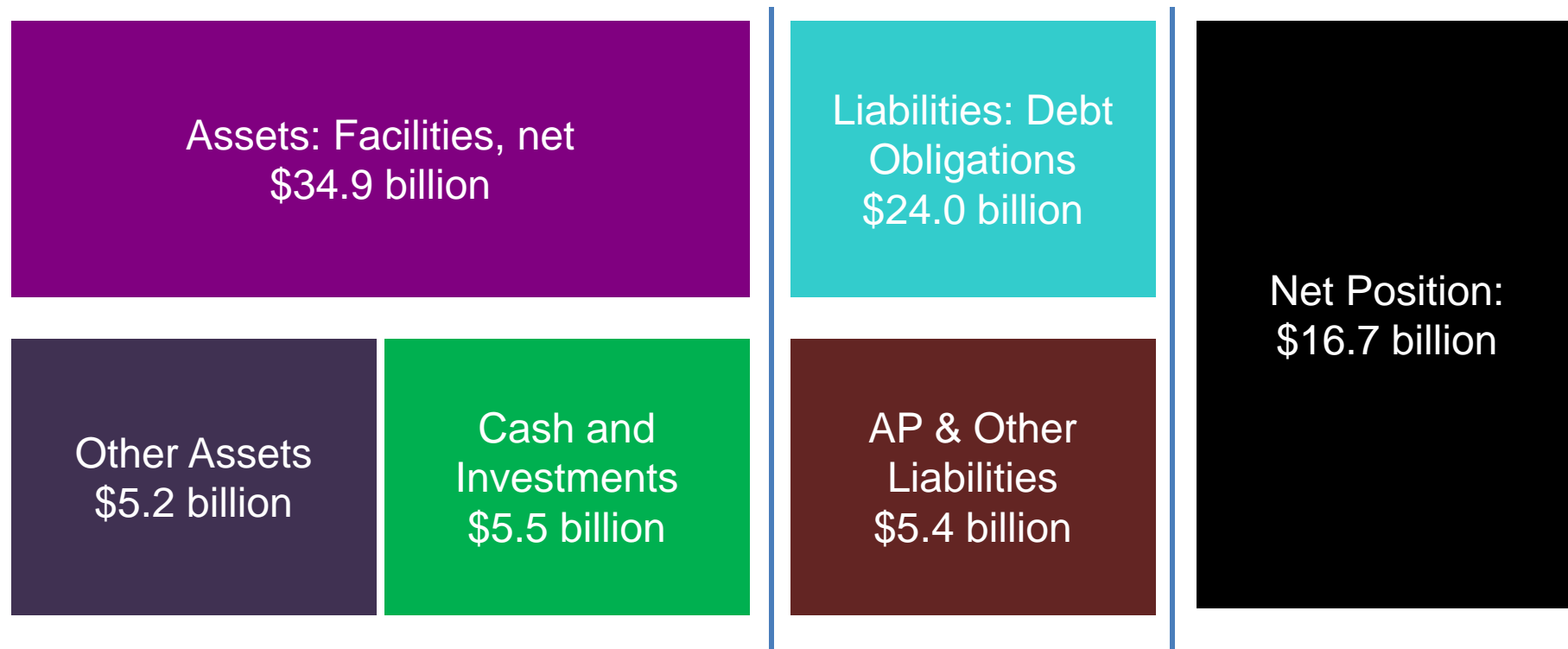


Revenue and Reserves (pursuant to Port Authority bond resolutions)

(In millions)

For the three months ended March 31,	2017	2016	% Variance
Gross Operating Revenues	\$ 1,221	\$ 1,211	0.8 %
Operating Expenses	(739)	(696)	6.2 %
Net Operating Revenues (NOR)	482	515	(6.4)%
Grants and Contributions in aid of construction	64	111	(42.3)%
Application of Passenger Facility Charges	14	15	(6.7)%
Other	27	20	35.0 %
Total Financial Income	105	146	(28.1)%
Net revenues available for debt service	587	661	(11.2)%
Total Debt Service	(224)	(219)	(2.3)%
Transfers to Reserve Funds	\$ 363	\$ 442	(17.9)%

March 31, 2017: Solid Balance Sheet



Net position (equity) increased \$132 million from December 31, 2016.

Delivering positive Cash flow/liquidity

Cash from operations



Days Cash on Hand *



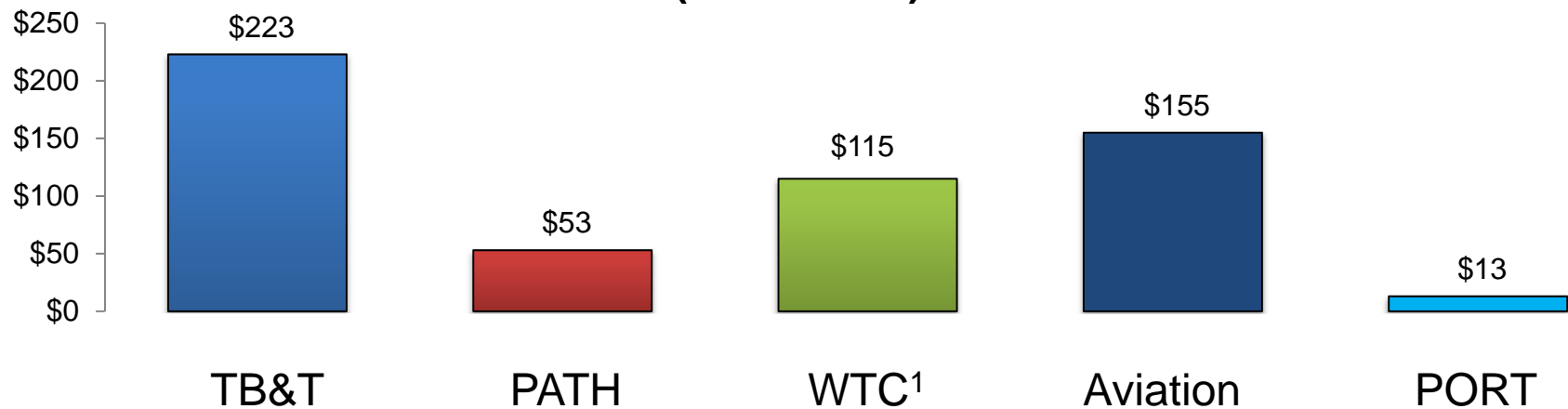
**Capital Funds &
Available CP**



* Excludes General Reserve and Capital Funds

\$559 million of Capital Investment made during 1st quarter of 2017

**Capital Investment by Primary Business Segment
Year to Date - March 31, 2017
(In millions)**



1 Includes WTC Transportation HUB