

# Financial Results for the Nine-Month Period Ended September 30, 2016

Committee on Finance  
October 20, 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.

# Through September 30, 2016: Overall Strong Performance

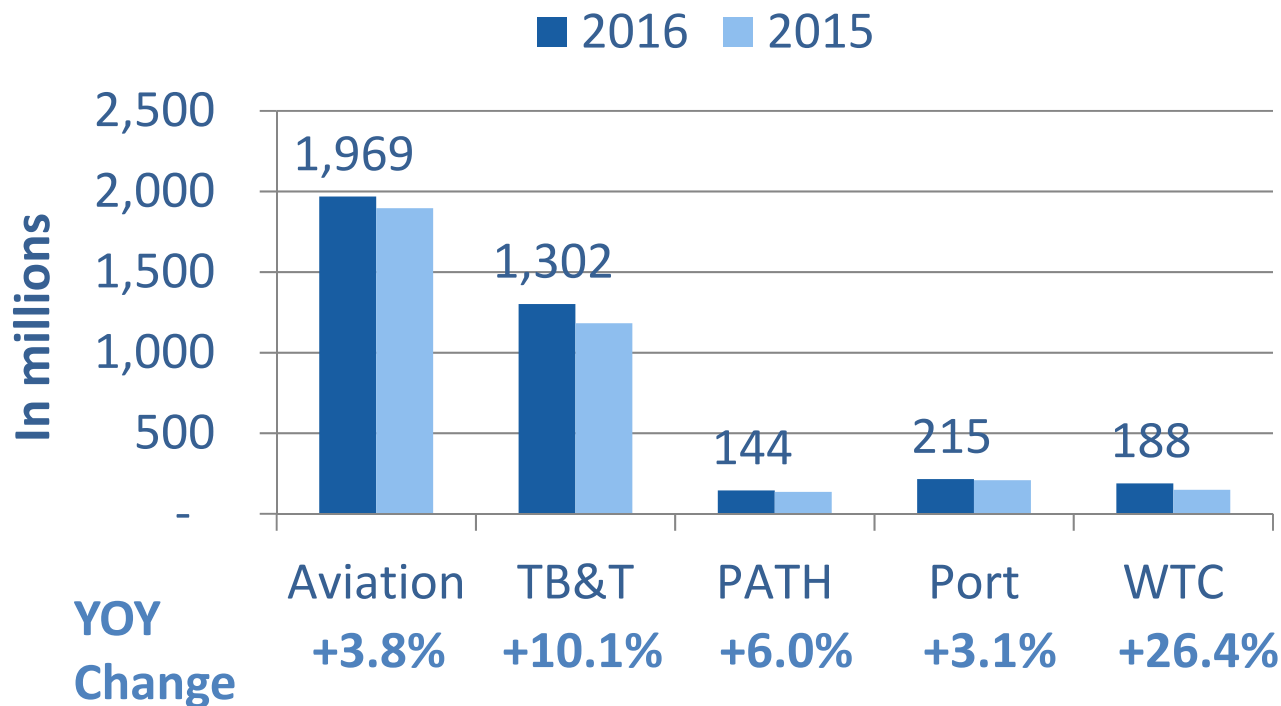
Operating Income

Non-Operating Activities

Increase in Net Position



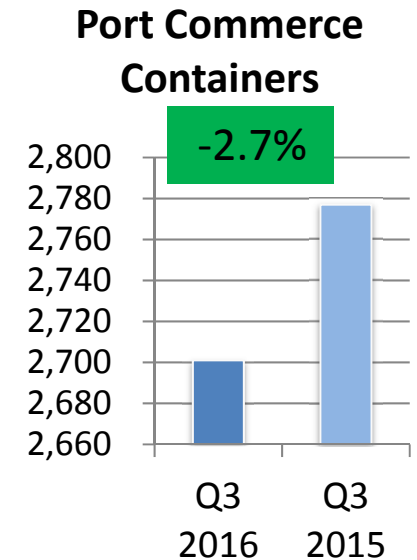
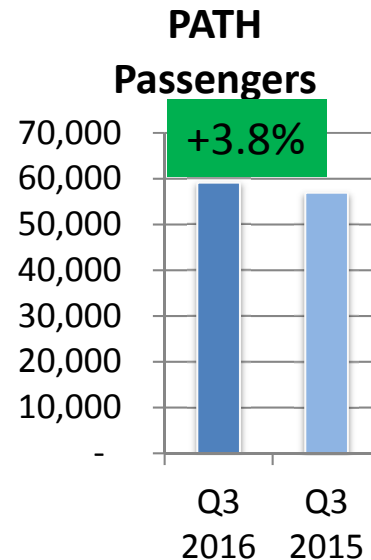
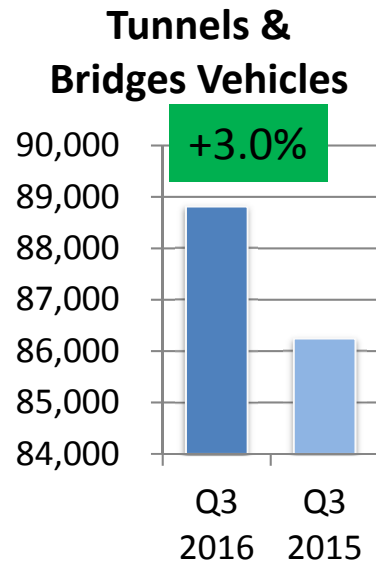
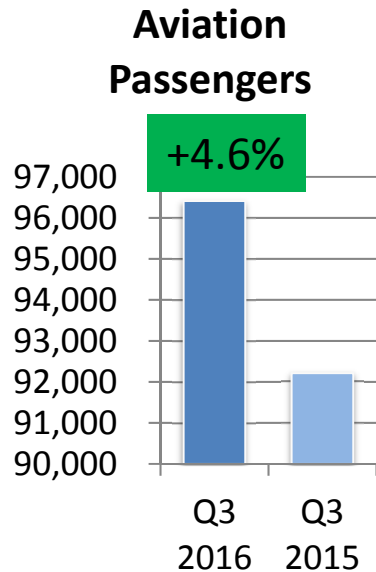
# Q3 2016 Operating Revenues of \$3.8 billion grew 6.8% or \$245 million over 2015



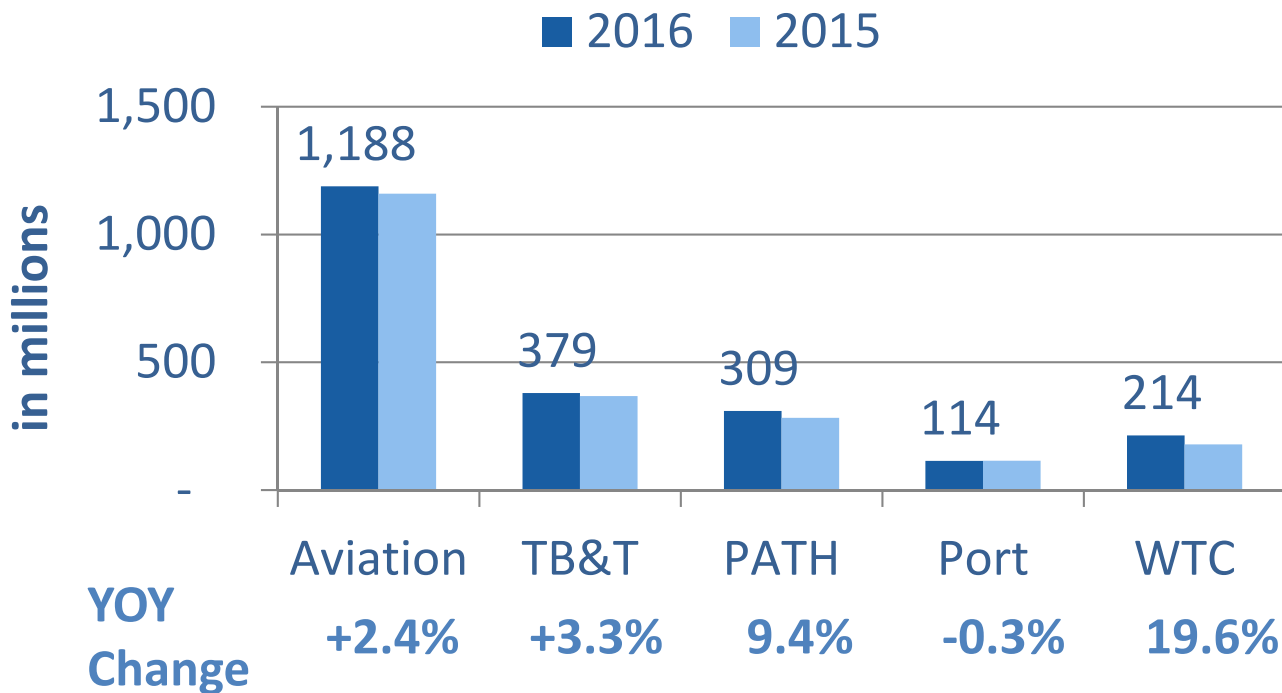
Growth in Operating Revenue at TB&T of \$119 million was generated by higher tolls rates and increased activity.

# YTD Activity Levels September 2016 vs. September 2015

In thousands



# Operating Expenses of \$2.2 billion increased 4.6% or \$98.2 million from 2015



The increase in operating expenses is driven by a \$104 million increase in total employee compensation, due to variances in actuarially determined retirement costs.

# Other Financial Results

## \$904 million: Depreciation and Amortization

- increased \$33 million compared to the first three quarters of 2015 due to the completion of capital projects that are now ready for intended use

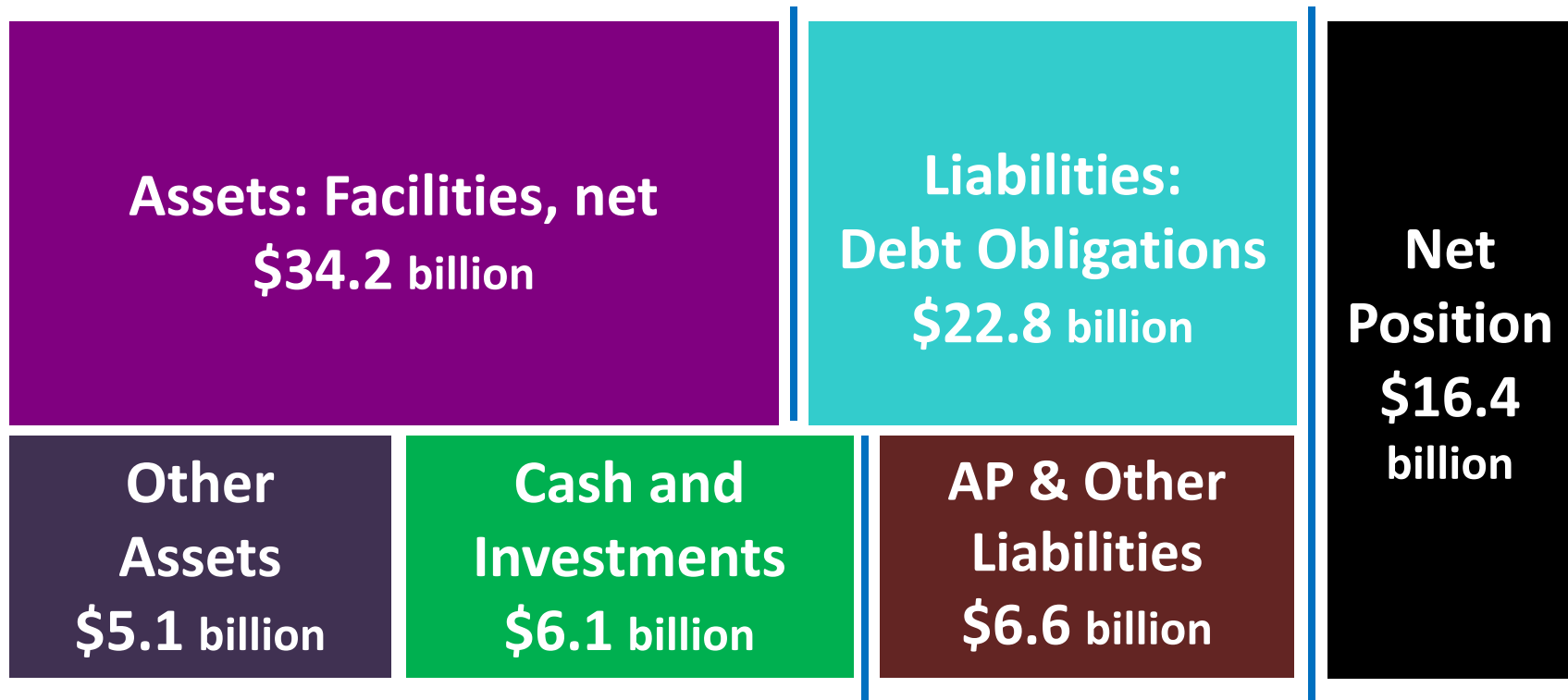
## \$32 million: Financial Income

- was earned on a \$5.6 billion investment portfolio, an estimated average return of 0.70%

## \$675 million: Net Interest Expense

- increased \$36 million compared to the same nine-month period in 2015 due to financing obligations issued in prior year for the refunding of consolidated debt in 2016

# September 30, 2016: Solid Balance Sheet





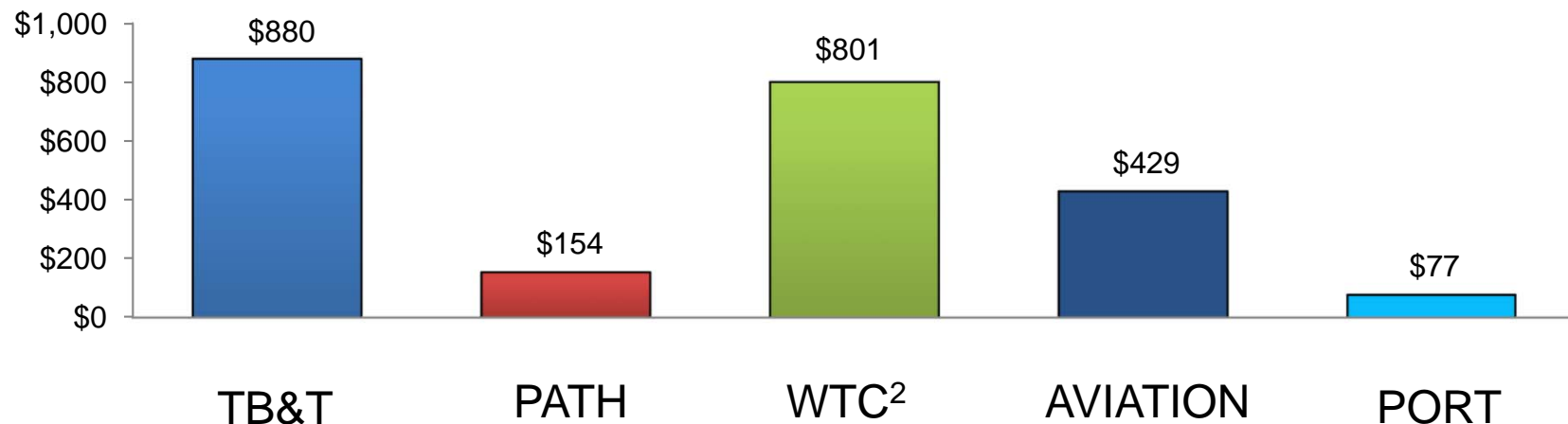
# Delivering strong cash flow/liquidity



\* Excludes the General Reserve and Capital Funds

# While advancing facility investment

**Capital Investment by Primary Business Segment<sup>1</sup>**  
**Year to Date - September 30, 2016**  
**(In millions)**



<sup>1</sup> Includes WTC net lessee capital contributions related to T2, T3 and T4, and additional investment in Goethals Bridge DBFM

<sup>2</sup> Includes WTC Transportation HUB