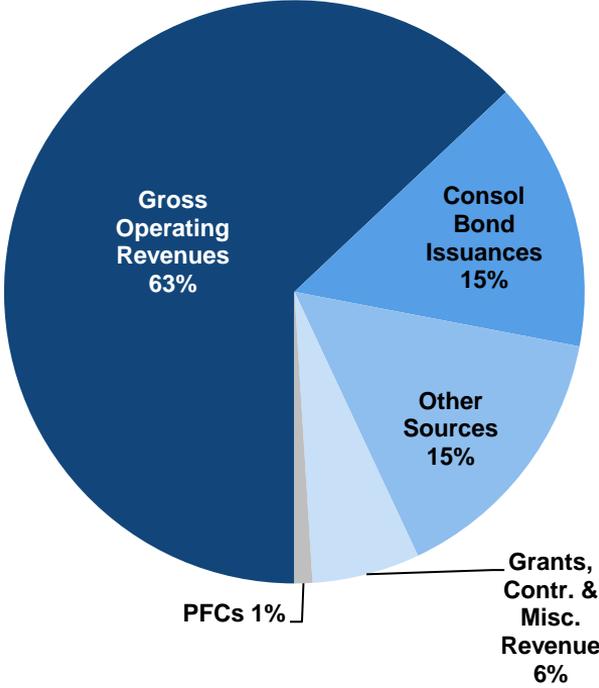


# 2016 Proposed Budget

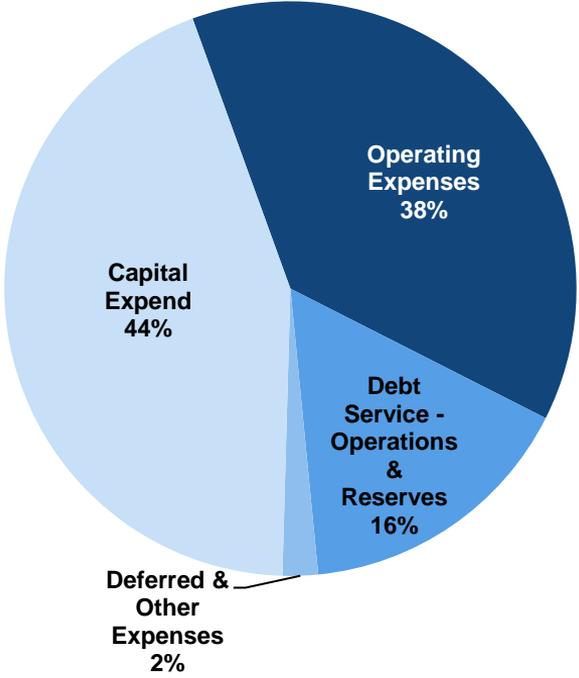
December 10, 2015

# Proposed \$7.9 billion budget demonstrates fiscal responsibility and invests in critical infrastructure of the Bi-State Region

**SOURCES: \$7.9 billion**



**USES: \$7.9 billion**



# Operating revenues of \$5.0 billion – a 6.9% increase – reflect higher toll revenues, Aviation rentals and WTC rentals

(in millions)	2015 Budget	Proposed 2016 Budget	Variance
Tolls & Fares	\$ 1,692	\$ 1,818	\$ 126
Rentals	1,355	1,502	147
Aviation Fees	1,056	1,085	29
Parking & Other	316	348	32
Utilities	155	149	(6)
Special Project Bonds	93	87	(6)
<b>Total</b>	<b>\$4,667</b>	<b>\$4,989</b>	<b>\$322</b>

# Facility activity continues to grow across all facilities

(in millions)	2015 Budget	2015 Estimate	Proposed 2016 Budget
<b>Tunnels and Bridges</b> VEHICLES	114.1	114.9	114.9
<b>PATH</b> PASSENGERS	77.0	76.2	78.7
<b>Aviation</b> PASSENGERS	118.2	119.0	121.6
<b>Port Commerce</b> CONTAINERS	3.3	3.5	3.6

The Port Authority supports more than **500,000** regional job-years, **\$23 billion** in annual wages and **\$80 billion** in regional economic activity

# Over 40% of the \$3.0 billion operating budget goes to securing and maintaining our vital facilities

(in millions)	2015 Budget	Proposed 2016 Budget	Variance
Operations	\$876	\$858	(\$18)
Security	645	662	17
Maintenance	568	659	91
Management Services	395	410	15
Rent & PILOT	356	343	(13)
Interest Expense – Special Proj	115	106	(9)
<b>Total</b>	<b>\$2,955</b>	<b>\$3,038</b>	<b>\$83</b>

# 2016 Operating Budget highlights include:

## Asset Management and Regulatory Compliance

- Aviation electrical maintenance compliance and asset management
- PATH inspections for FRA regulatory compliance

## Planning for the Future

- Aviation strategic vision and regional airport access studies
- Port Commerce master plan to ensure land use optimization
- Port Authority Bus Terminal Quality of Commute program
- Agency-wide Cyber Security program
- Agency Operations Center

## Training and Succession Planning

- Police classes to replace attrition (250 recruits)
- PATH Car Equipment Training program
- TB&T Operations Supervisory Succession Training program
- Electrician Training program

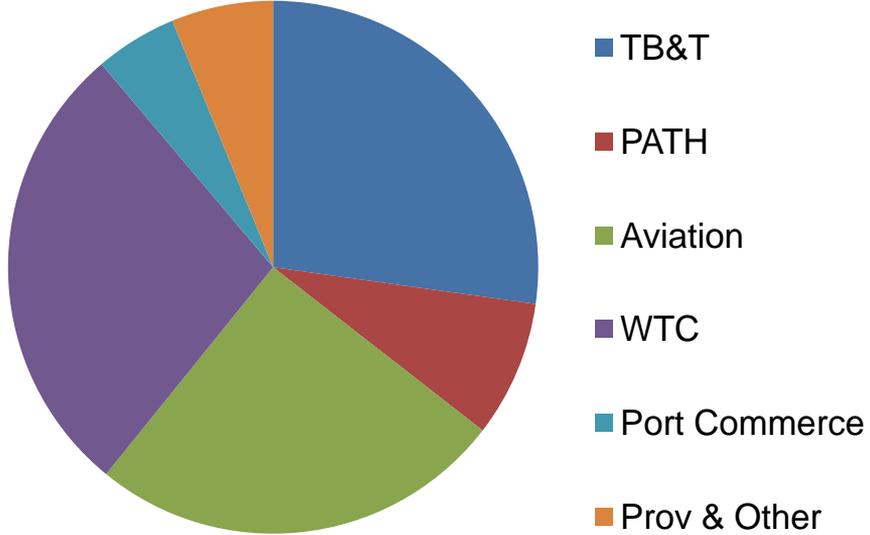
# 2016 Proposed Budget

Expense Categories (in millions)	Proposed 2016 Budget
Operating Expenses	\$3,038
Gross Capital Expenditures	3,500
Debt Service	1,232
Deferred & Other Expenses	122
<b>Total Budget</b>	<b>\$7,892</b>

# The 2016 Proposed Capital Budget represents the highest priority work programmed in the 2014-2023 Capital plan

(in millions)	2016	% of total
State of Good Repair	\$ 1,198	34%
System Enhancement Projects	726	21%
Revenue Producing	674	20%
Mandatory Projects	741	21%
Security	115	3%
State & Regional Projects	46	1%
<b>Total</b>	<b>\$ 3,500</b>	<b>100%</b>

### Capital Expenditures By Department



# Highlights of the proposed \$3.5 billion of investments in infrastructure and assets critical to the region include:



## **TB&T: \$952M**

- PABT Quality of Commute improvements and PABT replacement planning
- Bayonne Bridge navigational clearance
- Goethals Bridge replacement
- Lincoln Tunnel Access



## **PATH: \$290M**

- Signal system replacement
- Harrison Station redevelopment
- Planning for PATH to EWR
- Infrastructure upgrades



## **Aviation: \$888M**

- Continued redevelopment of Terminal B at LGA
- Planning for Terminal A replacement at EWR
- JFK runway & taxiway rehabilitations
- EWR fuel distribution system



## **Port: \$175M**

- Reconstruction of berths and wharves
- Greenville Yard intermodal container transfer facility



## **WTC: \$978M**

- WTC Transportation Hub
- WTC Retail Complex
- WTC streets and common site infrastructure

**2016 budget was publicly released for comment via our website. To date, we have received 29 comments.**

**6**

**Observations**  
about budget,  
but no  
suggested  
changes

**18**

**Raising  
awareness** on  
budget

**5**

**Budget  
Process** on  
public  
comment  
period