

OFFICE OF THE STATE COMPTROLLER

Public Authority Information

December 31

Port Authority of New York & New Jersey

INDEX TO WORK BOOK

FOLDER NAME

FOLDER DESCRIPTION

[Ad](#)

Administrative File

[Sub](#)

List of Subsidiaries

[Bal](#)

Condensed Balance Sheet, Operating Statements, Ratio Analysis

[Return to Main Index](#)

[Return to Public Authority Homepage](#)

**PUBLIC AUTHORITIES
ADMINISTRATIVE FILE
GENERAL DATA**

NAME: Port Authority of New York & New Jersey

ADDRESS: Journal Square Transportation Center
Jersey City, NJ 07306

WEBSITE: <http://www.panynj.gov/>

**STATUTORY
AUTHORITY:** Chapter 154, Laws of 1921
Unconsolidated Laws, Title 17, Chapter 1, sec. 6401-6423

FUNCTIONS: The Port Authority is authorized and directed to plan, develop and operate terminals and other facilities of transportation and commerce, and to advance projects in the general fields of transportation, economic development and world trade that contribute to promoting and protecting the commerce and economy of the Port District which comprises an area of 1,500 square miles centering about New York Harbor.

[INDEX](#)

**PORT AUTHORITY OF NEW YORK
& NEW JERSEY
LIST OF SUBSIDIARIES**

New York and New Jersey Railroad Corporation
Newark Legal and Communications Center Urban Renewal Corporation
Port Authority Trans-Hudson Corporation (PATH Corp.)
WTC Retail LLC

[INDEX](#)

PORT AUTHORITY OF NEW YORK & NEW JERSEY
FINANCIAL FILE

CONDENSED STATEMENT OF NET ASSETS
FISCAL YEAR ENDED December 31
(AMOUNTS IN THOUSANDS)

<u>ASSETS:</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Current Assets:					
Cash and marketable securities	\$ 3,946,652	\$ 3,059,917	\$ 3,342,529	\$ 3,266,358	\$ 3,043,236
Receivables, net	2,561,664	2,681,536	2,676,486	2,737,813	2,991,308
Other assets	1,897,425	1,466,803	1,410,999	1,471,415	791,388
Capital Assets:					
Original cost	20,703,899	19,339,273	18,138,180	16,997,157	15,236,050
Accumulated depreciation	7,349,308	6,761,162	6,135,605	5,593,461	5,158,970
Net capital assets	<u>13,354,591</u>	<u>12,578,111</u>	<u>12,002,575</u>	<u>11,403,696</u>	<u>10,077,080</u>
Total Assets	<u>21,760,332</u>	<u>19,786,367</u>	<u>19,432,589</u>	<u>18,879,282</u>	<u>16,903,012</u>
 <u>LIABILITIES:</u>					
Current Liabilities:					
Accounts payable	627,460	603,931	510,678	525,829	565,695
Pension contribution payable	-	-	-	-	-
Accrued liabilities	412,275	343,446	335,333	1,177,167	536,137
Deferred revenues	-	-	-	-	-
Bond anticipation notes payable	1,894,531	460,190	476,410	460,990	437,498
Long-term Debt:					
Bonds payable	9,137,305	8,230,374	8,140,033	6,913,294	6,486,827
Other long-term obligations	<u>2,054,358</u>	<u>3,032,653</u>	<u>3,016,268</u>	<u>2,999,671</u>	<u>2,957,560</u>
Total Liabilities	<u>14,125,929</u>	<u>12,670,594</u>	<u>12,478,722</u>	<u>12,076,951</u>	<u>10,983,717</u>
 <u>NET ASSET (DEFICIT)</u>					
Net Assets					
Invested in capital assets	5,877,708	5,725,929	5,563,683	5,397,959	4,492,027
Restricted	208,771	17,916	14,651	15,153	172,483
Unrestricted	<u>1,547,924</u>	<u>1,371,928</u>	<u>1,375,533</u>	<u>1,389,219</u>	<u>1,254,785</u>
Total Net Assets	<u>\$ 7,634,403</u>	<u>\$ 7,115,773</u>	<u>\$ 6,953,867</u>	<u>\$ 6,802,331</u>	<u>\$ 5,919,295</u>

PORT AUTHORITY OF NEW YORK & NEW JERSEY
FINANCIAL FILE

CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET ASSETS
FISCAL YEAR ENDED December 31
(AMOUNTS IN THOUSANDS)

REVENUE:

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Operating Revenues					
Charges for services	\$ 3,289,442	\$ 3,107,955	\$ 2,945,997	\$ 2,821,619	\$ 2,706,841
Rental & financing income	-	-	-	-	-
Investment earnings	137,968	105,579	59,047	66,148	97,812
State subsidies/grants	-	-	-	-	-
Federal subsidies/grants	-	-	-	-	-
Municipal subsidies/grants	-	-	-	-	-
Public authority subsidies	-	-	-	-	-
Miscellaneous revenues	388,047	148,765	138,928	808,610	605,026
Total Revenues	<u>3,815,457</u>	<u>3,362,299</u>	<u>3,143,972</u>	<u>3,696,377</u>	<u>3,409,679</u>

EXPENSES:

Operating expenses	2,118,434	2,091,331	1,986,350	1,947,488	1,897,746
Interest on debt	454,134	422,334	391,870	344,755	336,725
Depreciation & amortization	724,259	686,728	614,216	521,098	435,246
Subsidies to other public authorities	-	-	-	-	-
Total Expenses	<u>3,296,827</u>	<u>3,200,393</u>	<u>2,992,436</u>	<u>2,813,341</u>	<u>2,669,717</u>
Change in net assets	518,630	161,906	151,536	883,036	739,962
Net assets (deficit) beginning of year	7,115,773	6,953,867	6,802,331	5,919,295	5,179,333
Other net assets changes	-	-	-	-	-
Net assets (deficit) at end of year	<u>\$ 7,634,403</u>	<u>\$ 7,115,773</u>	<u>\$ 6,953,867</u>	<u>\$ 6,802,331</u>	<u>\$ 5,919,295</u>

[INDEX](#)