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RAYMOND M. POCINO, COMMISSIONER  
ULISES E. DIAZ, COMMISSIONER  
DANIEL BECHT, COMMISSIONER  
JOHN MINELLA, COMMISSIONER  
JOSEPH W. MROZEK, EXECUTIVE DIRECTOR

## **NEW JERSEY TURNPIKE AUTHORITY**

(732) 750-5300

Woodbridge, NJ 07095

*Report to*

**TRUSTEE**

*for*

*the quarter ended*

*and for the twelve months ended*

**December 31, 2016**

**TURNPIKE**

FOR THE QUARTER ENDED					
		December 31, 2016	December 31, 2015		
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 198,553,112	56,741,084	\$ 194,001,674	55,479,316
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	16,066,080	2,151,148	15,763,656	2,101,506
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	7,458,737	905,947	7,230,414	884,096
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	8,927,550	712,514	8,661,960	693,802
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	58,470,687	3,789,612	57,720,966	3,750,540
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	1,778,273	93,008	1,653,362	86,021
7	Two Axle, Six Tire Bus	548,395	106,385	503,729	93,899
8	Three Axle Bus	3,458,485	315,749	3,503,545	321,691
	Non-Revenue	-	383,547	-	395,500
	Non-Revenue Vehicles	295,261,319	65,198,994	289,039,306	63,806,371
	Toll Adjustments and Discounts	(1,596,736)	(383,547)	(1,360,314)	(395,500)
	Net Violations	(5,049,226)		(4,484,805)	
	<b>Total</b>	<u>\$ 288,615,357</u>	<u>64,815,447</u>	<u>\$ 283,194,187</u>	<u>63,410,871</u>

  

FOR THE TWELVE MONTHS ENDED					
		December 31, 2016	December 31, 2015		
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 789,477,298	223,634,450	\$ 756,559,938	215,358,385
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	63,452,609	8,489,248	61,429,000	8,232,700
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	28,942,277	3,531,635	27,479,416	3,373,513
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	34,626,076	2,763,339	33,465,029	2,678,687
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	230,812,038	15,034,023	227,615,485	14,908,727
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	6,670,634	352,233	6,392,084	335,355
7	Two Axle, Six Tire Bus	2,223,778	427,746	2,155,591	412,500
8	Three Axle Bus	13,752,707	1,261,477	13,848,887	1,295,514
	Non-Revenue		1,570,990		1,557,727
	Non-Revenue Vehicles	1,169,957,417	257,065,141	1,128,945,430	248,153,108
	Toll Adjustments and Discounts	(6,090,169)	(1,570,990)	(5,105,820)	(1,557,727)
	Net Violations	(19,310,119)		(17,572,278)	
	<b>Total</b>	<u>\$ 1,144,557,129</u>	<u>255,494,151</u>	<u>\$ 1,106,267,332</u>	<u>246,595,381</u>

**PARKWAY**

FOR THE QUARTER ENDED					
		December 31, 2016		December 31, 2015	
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 100,314,705	93,125,125	\$ 99,404,718	92,113,496
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	468,495	198,762	673,052	280,684
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	749,312	242,838	845,736	296,877
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	755,277	177,339	799,446	193,374
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	627,755	132,618	641,114	133,951
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	28,404	4,465	38,422	7,253
7	Two Axle, Six Tire Bus	435,319	165,521	419,447	157,730
8	Three Axle Bus	650,900	232,220	653,099	232,900
	Non-Revenue	-	356,816	-	364,632
	Non-Revenue Vehicles	104,030,167	94,635,704	103,475,034	93,780,897
	Toll Adjustments and Discounts	(131,677)	(356,816)	(142,113)	(364,632)
	Net Violations	(1,590,658)		(1,432,550)	
	<b>Total</b>	<b>\$ 102,307,832</b>	<b>94,278,888</b>	<b>\$ 101,900,371</b>	<b>93,416,265</b>
FOR THE TWELVE MONTHS ENDED					
		December 31, 2016		December 31, 2015	
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 416,989,822	384,585,740	\$ 407,254,381	374,091,895
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	2,202,287	924,653	2,673,768	1,123,919
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	3,375,705	1,105,510	3,475,761	1,142,074
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	3,502,081	816,695	3,510,952	814,874
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	2,691,674	564,029	2,584,327	532,457
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	130,053	22,111	138,419	24,574
7	Two Axle, Six Tire Bus	1,638,043	633,899	1,589,327	604,688
8	Three Axle Bus	2,588,336	956,210	2,589,053	948,539
	Non-Revenue	-	1,458,351	-	1,476,418
	Non-Revenue Vehicles	433,118,001	391,067,198	423,815,988	380,759,438
	Toll Adjustments and Discounts	(504,870)	(1,458,351)	(474,463)	(1,476,418)
	Net Violations	(6,508,626)		(6,475,689)	
	<b>Total</b>	<b>\$ 426,104,505</b>	<b>389,608,847</b>	<b>\$ 416,865,836</b>	<b>379,283,020</b>

STATEMENT OF REVENUES AND EXPENSES	FOR THE QUARTER ENDED	
	December 31, 2016	December 31, 2015
<b>REVENUES</b>		
Toll Revenue	\$ 390,923,189	\$ 385,094,558
ETC Project Fees	16,613,723	14,493,095
Concession Revenue	8,472,932	8,700,483
Earnings on Investments (including interest transfers)	3,344,809	2,862,851
Build America Bonds Rebate	18,987,188	19,028,021
Miscellaneous	2,229,676	2,560,900
Arts Center	567,138	115,339
Federal and State reimbursements	6,491,227	-
Total Revenues	<u>447,629,882</u>	<u>432,855,247</u>
<b>OPERATING EXPENSES</b>		
Maintenance of roadway, buildings and equipment	\$ 48,157,025	\$ 45,083,539
Toll Collection	45,156,516	43,110,579
State Police and Traffic Management	21,098,977	20,484,749
Technology	8,183,097	9,123,850
General Administrative Costs	<u>10,287,676</u>	<u>10,230,260</u>
Total Operating Expenses	132,883,291	128,032,977
Revenues in excess of Operating Expenses but before net Debt Service	314,746,591	304,822,270
<b>DEBT SERVICE</b>		
Interest Expense, Turnpike Revenue Bonds	148,753,293	134,317,531
Transfer to Debt Service Fund	<u>49,435,000</u>	<u>35,529,550</u>
Total Debt service	<u>198,188,293</u>	<u>169,847,081</u>
Revenues in excess of Operating Expenses And Debt Service	116,558,298	134,975,189
<b>TO CHARGES FUND</b>	(22,284)	38,750
<b>TO MAINTENANCE PROJECT RESERVE FUND</b>	22,342,500	21,764,500
<b>TO SPECIAL PROJECT RESERVE FUND</b>	<u>9,729,500</u>	<u>34,626,000</u>
Revenues Net of Expenses and Transfers	<u>\$ 84,508,582</u>	<u>\$ 78,545,939</u>
<b>REVENUES AND INTERFUND TRANSFERS</b>	\$ 447,629,882	\$ 432,855,247
<b>LESS-OPERATING EXPENSES</b>	<u>(132,883,291)</u>	<u>(128,032,977)</u>
<b>NET REVENUES</b>	<u>\$ 314,746,591</u>	<u>\$ 304,822,270</u>

STATEMENT OF REVENUES AND EXPENSES	FOR THE TWELVE MONTHS ENDED	
	December 31, 2016	December 31, 2015
<b>REVENUES</b>		
Toll Revenue	\$ 1,570,661,634	\$ 1,523,133,169
ETC Project Fees	62,579,100	56,261,901
Concession Revenue	38,192,437	38,992,985
Earnings on Investments (including interest transfers)	12,362,492	11,266,914
Build America Bonds Rebate	76,071,250	75,907,920
Miscellaneous	17,292,606	13,104,070
Arts Center	4,078,807	3,631,568
Federal and State reimbursements	6,577,704	-
Total Revenues	<u>1,787,816,030</u>	<u>1,722,298,527</u>
<b>OPERATING EXPENSES</b>		
Maintenance of roadway, buildings and equipment	\$ 185,360,879	\$ 201,129,298
Toll Collection	160,485,400	157,558,082
State Police and Traffic Management	79,798,733	78,290,063
Technology	28,754,556	28,628,644
General Administrative Costs	<u>38,824,898</u>	<u>37,846,861</u>
Total Operating Expenses	493,224,466	503,452,948
Revenues in excess of Operating Expenses but before net Debt Service	1,294,591,564	1,218,845,579
<b>DEBT SERVICE</b>		
Interest Expense, Turnpike Revenue Bonds	575,338,301	519,310,477
Transfer to Debt Service Fund	<u>197,740,000</u>	<u>142,115,800</u>
Total Debt Service	<u>773,078,301</u>	<u>661,426,277</u>
Revenues in excess of Operating Expenses And Debt Service	521,513,263	557,419,302
<b>TO CHARGES FUND</b>	94,061	535,194
<b>TO MAINTENANCE PROJECT RESERVE FUND</b>	89,370,000	87,058,000
<b>TO SPECIAL PROJECT RESERVE FUND</b>	<u>38,918,000</u>	<u>50,301,000</u>
Revenues Net of Expenses and Transfers	<u>\$ 393,131,202</u>	<u>\$ 419,525,108</u>
<b>REVENUES AND INTERFUND TRANSFERS</b>	\$ 1,787,816,030	\$ 1,722,298,527
<b>LESS-OPERATING EXPENSES</b>	(493,224,466)	(503,452,948)
<b>NET REVENUES</b>	<u>\$ 1,294,591,564</u>	<u>\$ 1,218,845,579</u>