

RICHARD T. HAMMER, CHAIRMAN
RONALD GRAVINO, VICE CHAIRMAN
MICHAEL R. DuPONT, TREASURER
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

September 30, 2016

TURNPIKE

FOR THE QUARTER ENDED					
		September 30, 2016			September 30, 2015
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 215,023,323	59,048,404	\$ 208,913,195	57,588,129
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	16,569,214	2,201,773	16,238,577	2,159,340
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	7,660,268	932,829	7,235,419	887,169
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	9,142,099	730,668	8,715,509	697,820
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	58,871,776	3,857,202	58,155,046	3,836,449
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	1,706,245	91,974	1,677,249	87,552
7	Two Axle, Six Tire Bus	585,380	111,189	588,782	111,116
8	Three Axle Bus	3,624,200	333,146	3,684,875	345,573
	Non-Revenue	-	396,169	-	385,210
	Non Revenue Vehicles	313,182,505	67,703,354	305,208,652	66,098,358
	Toll Adjustments and Discounts	-	(396,169)	-	(385,210)
	Net Violations	(1,685,991)		(1,434,182)	
		(5,288,107)		(4,533,877)	
	Total	\$ 308,208,407	67,307,185	\$ 299,240,593	65,713,148

FOR THE TWELVE MONTHS ENDED					
		September 30, 2016			September 30, 2015
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 784,925,860	222,372,682	\$ 742,637,125	211,834,255
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	63,150,185	8,439,606	60,841,239	8,139,752
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	28,713,954	3,509,784	27,029,929	3,308,245
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	34,360,486	2,744,627	32,935,473	2,636,726
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	230,062,317	14,994,951	226,355,448	14,799,795
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	6,545,723	345,246	6,306,194	330,269
7	Two Axle, Six Tire Bus	2,179,112	415,260	2,168,937	418,759
8	Three Axle Bus	13,797,767	1,267,419	13,862,573	1,292,234
	Non-Revenue		1,582,943		1,543,785
	Non Revenue Vehicles	1,163,735,404	255,672,518	1,112,136,918	244,303,820
	Toll Adjustments and Discounts	-	(1,582,943)	-	(1,543,785)
	Net Violations	(5,853,747)		(4,879,058)	
		(18,745,698)		(16,088,493)	
	Total	\$ 1,139,135,959	254,089,575	\$ 1,091,169,367	242,760,035

PARKWAY

		FOR THE QUARTER ENDED			
		September 30, 2016		September 30, 2015	
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 116,778,133	106,377,865	\$ 116,476,447	105,653,380
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	530,152	222,668	754,269	312,614
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	1,016,363	319,935	1,108,916	352,343
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	1,102,125	246,770	1,120,695	250,618
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	714,277	147,983	688,363	141,085
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	28,946	4,456	30,163	4,917
7	Two Axle, Six Tire Bus	411,812	-51,841	401,247	143,238
8	Three Axle Bus	717,790	253,651	725,663	253,564
	Non-Revenue	-	363,810	-	358,747
	Non Revenue Vehicles	121,299,598	107,885,297	121,305,763	107,470,506
	Toll Adjustments and Discounts	-	(363,810)	-	(358,747)
	Net Violations	(142,805)		(135,245)	
		(1,837,224)		(1,906,347)	
	Total	\$ 119,319,569	107,521,487	\$ 119,264,171	107,111,759 *

		FOR THE TWELVE MONTHS ENDED			
		September 30, 2016		September 30, 2015	
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 416,079,835	383,574,111	\$ 404,023,639	370,799,039
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	2,406,844	1,006,575	2,586,635	1,100,666
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	3,472,129	1,159,549	3,344,420	1,079,857
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	3,546,250	832,730	3,412,024	788,418
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	2,705,033	565,362	2,552,116	525,375
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	140,071	24,899	138,057	23,647
7	Two Axle, Six Tire Bus	1,622,171	426,108	1,563,089	592,708
8	Three Axle Bus	2,590,535	956,890	2,607,718	956,152
	Non-Revenue	-	1,466,167	-	1,479,096
	Non Revenue Vehicles	432,562,868	390,012,391	420,227,698	377,344,958
	Toll Adjustments and Discounts	-	(1,466,167)	-	(1,479,096)
	Net Violations	(515,306)		(447,769)	
		(6,350,518)		(5,911,462)	
	Total	\$ 425,697,044	388,546,224 *	\$ 413,868,467	375,865,862 *

* Corrected

STATEMENT OF REVENUES AND EXPENSES	FOR THE QUARTER ENDED	
	September 30, 2016	September 30, 2015
REVENUES		
Toll Revenue	\$ 425,527,976	\$ 418,504,764
ETC Project Fees	15,880,987	15,090,759
Concession Revenue	12,568,189	13,018,354
Earnings on Investments (including interest transfers)	3,075,674	2,989,729
Build America Bonds Rebate	19,028,021	19,028,021
Miscellaneous	4,498,496	3,175,870
Arts Center	980,193	983,235
Total Revenues	<u>481,559,516</u>	<u>472,750,732</u>
OPERATING EXPENSES		
Maintenance of roadway, buildings and equipment	\$ 42,764,810	\$ 42,249,228
Toll Collection	42,719,986	42,092,281
State Police and Traffic Management	22,167,443	19,121,029
Technology	7,039,941	6,681,545
General Administrative Costs	9,887,261	9,733,505
Total Operating Expenses	<u>124,579,441</u>	<u>119,877,588</u>
Revenues in excess of Operating Expenses but before net Debt Service	<u>356,980,075</u>	<u>352,873,144</u>
DEBT SERVICE		
Interest Expense, Turnpike Revenue Bonds	148,749,314	128,309,863
Transfer to Debt Service Fund	<u>49,435,000</u>	<u>35,528,750</u>
Total Debt service	<u>198,184,314</u>	<u>163,838,613</u>
Revenues in excess of Operating Expenses And Debt Service	158,795,761	189,034,531
TO CHARGES FUND	38,750	104,583
TO MAINTENANCE PROJECT RESERVE FUND	22,342,500	21,764,500
TO SPECIAL PROJECT RESERVE FUND	<u>9,729,500</u>	<u>5,225,000</u>
Revenues Net of Expenses and Transfers	<u>\$ 126,685,011</u>	<u>\$ 161,940,448</u>
REVENUES AND INTERFUND TRANSFERS	\$ 481,559,516	\$ 472,750,732
LESS-OPERATING EXPENSES	(124,579,441)	(119,877,588)
NET REVENUES	<u>\$ 356,980,075</u>	<u>\$ 352,873,144</u>

STATEMENT OF REVENUES AND EXPENSES	FOR THE TWELVE MONTHS ENDED	
	September 30, 2016	September 30, 2015
REVENUES		
Toll Revenue	\$ 1,564,833,003	\$ 1,505,037,834
ETC Project Fees	60,458,472	56,708,464
Concession Revenue	38,419,988	38,638,195
Earnings on Investments (including interest transfers)	11,880,534	11,190,997
Build America Bonds Rebate	76,112,083	75,785,422
Miscellaneous	17,710,307	16,067,473
Arts Center	3,627,008	3,929,121
Total Revenues	<u>1,773,041,395</u>	<u>1,707,357,498</u>
OPERATING EXPENSES		
Maintenance of roadway, buildings and equipment	\$ 182,287,393	\$ 199,874,698
Toll Collection	158,439,463	158,901,768
State Police and Traffic Management	79,184,505	78,632,719
Technology	29,695,309	26,119,835
General Administrative Costs	38,767,482	37,208,843
Total Operating Expenses	<u>488,374,152</u>	<u>500,737,863</u>
Revenues in excess of Operating Expenses but before net Debt Service	<u>1,284,667,243</u>	<u>1,206,619,633</u>
DEBT SERVICE		
Interest Expense, Turnpike Revenue Bonds	560,902,539	496,316,913
Transfer to Debt Service Fund	<u>183,834,550</u>	<u>147,637,500</u>
* Total Debt Service	<u>744,737,089</u>	<u>643,954,413</u>
Revenues in excess of Operating Expenses And Debt Service	539,930,154	562,665,220
TO CHARGES FUND	155,095	783,944
TO MAINTENANCE PROJECT RESERVE FUND	88,792,000	83,997,000
TO SPECIAL PROJECT RESERVE FUND	<u>63,814,500</u>	<u>22,875,000</u>
Revenues Net of Expenses and Transfers	<u>\$ 387,168,559</u>	<u>\$ 455,009,276</u>
REVENUES AND INTERFUND TRANSFERS	\$ 1,773,041,395	\$ 1,707,357,498
LESS-OPERATING EXPENSES	(488,374,152)	(500,737,863)
NET REVENUES	<u>\$ 1,284,667,243</u>	<u>\$ 1,206,619,633</u>