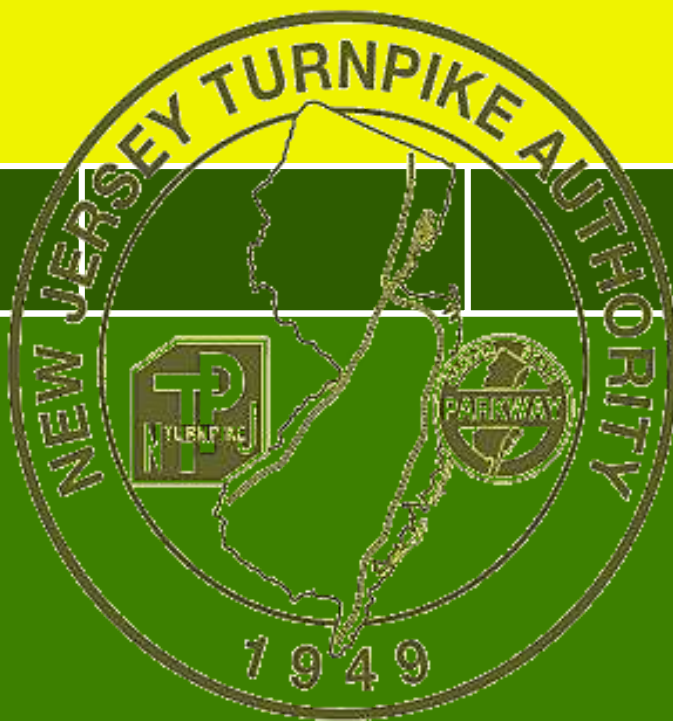


# NEW JERSEY TURNPIKE AUTHORITY

## AMENDED ANNUAL BUDGET



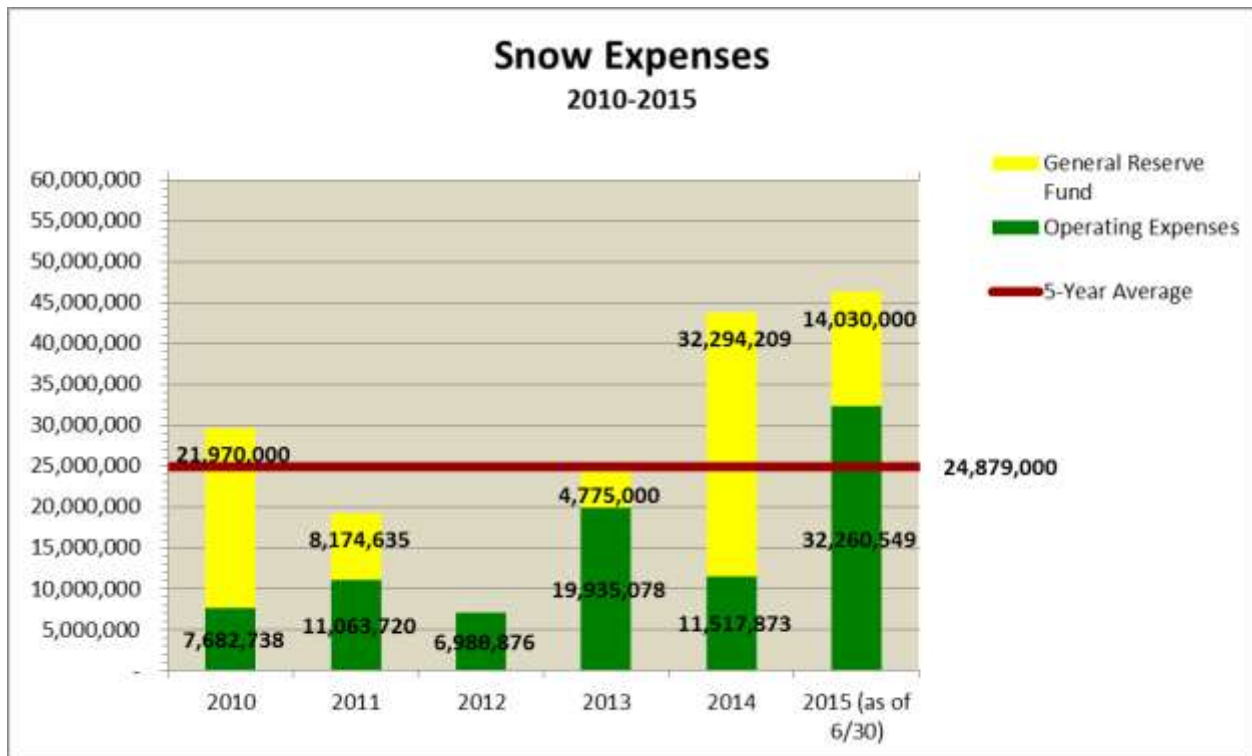
**2015**

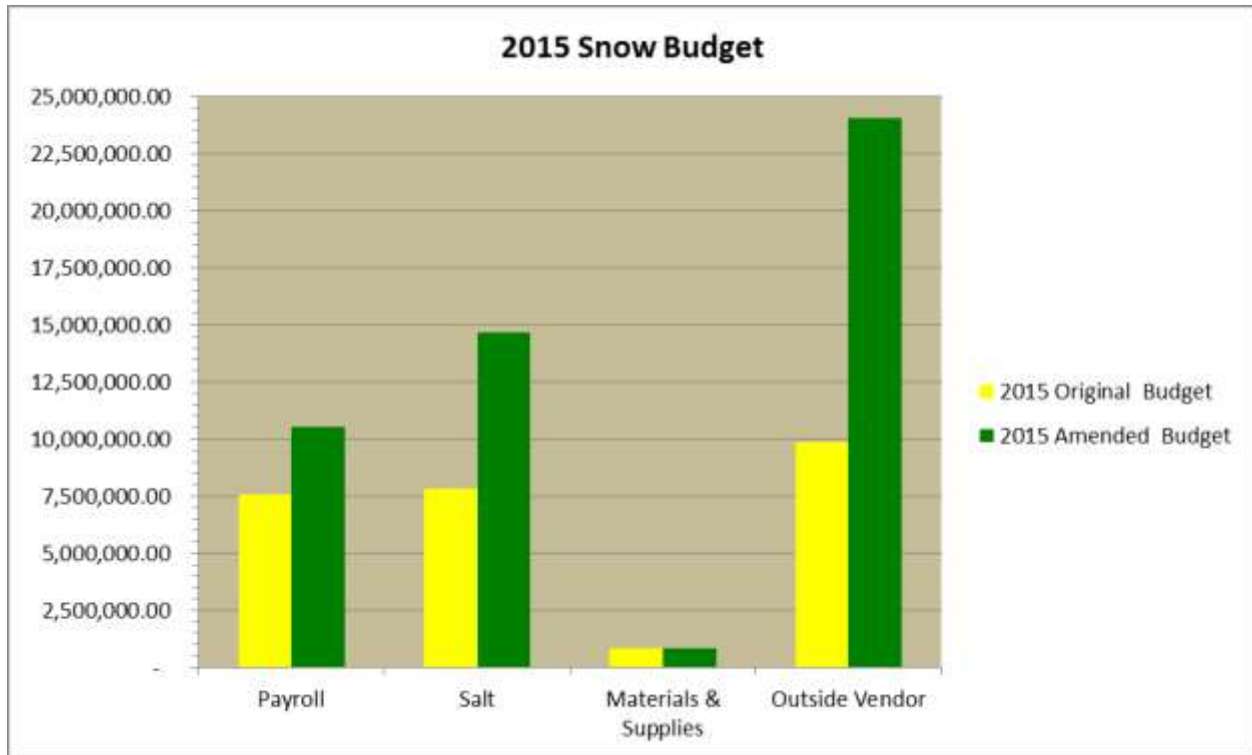
581 Main Street  
Woodbridge, NJ 07095

## Executive Summary

To date, calendar year 2015 has been the most expensive year in the operating history of the New Jersey Turnpike Authority in terms of snow related costs. The winter months in 2015 were the coldest in New Jersey since the winter of 1994. The cold temperatures combined with above average precipitation totals created numerous snow plowing and salting events on the roadways. There were also two declared state of emergency weather events with winter storms Juno and Thor. To date in 2015, the Authority has expended \$46.3 million on snow related costs. In comparison, the Authority spent \$43.8 million on snow related costs for the entire calendar year of 2014, which previously had been the costliest calendar year in history. Of the \$46.3 million spent in 2015, \$10.8 million was for personnel costs, \$28.2 million was for outside contractor snow plow costs, and \$15.3 million was for materials and supplies, the majority of which is salt.

Of the \$46.3 million of snow related costs incurred to date in 2015, the Authority has spent \$32.3 million from its Operating Expense Budget. Consequently, the Authority has already exceeded its \$14.5 million annual Operating Expense Budget for snow and severe weather costs. The Authority has also spent an additional \$14.0 million out of its \$15.0 million annual budget for snow related costs from the General Reserve Fund. The annual budget for snow and severe weather costs is determined based upon the five-year rolling average for such costs. State of Emergency weather events are budgeted and charged to the General Reserve Fund. All other weather related events are budgeted and charged to operating expenses.





Because the Authority has already exceeded its annual Operating Expense Budget for snow and severe weather costs, it is necessary to increase the Operating Expense Budget by \$24.0 million to account for spending to date and projected spending on snow/severe weather related costs for the remainder of the year. The Authority, however, has reviewed all other components of the 2015 Annual Budget to determine if any reductions are warranted. The Authority found that reductions in the Debt Service budget of \$18.925 million, the Charges budget of \$0.575 million, and the General Reserve budget of \$4.5 million should be made. The reductions in these components of the Annual Budget will offset the increase in the Operating Expense Budget, resulting in no overall increase in total spending. In addition, these changes will not reduce the Authority’s projected debt service coverage ratio and total requirements coverage ratio.

SPENDING	2015 Original Budget	2015 Amended Budget	Budget Increase/ (Decrease)
Operating Expenses	\$ 485,593,100	\$ 509,593,100	\$ 24,000,000
Debt Service and Charges	688,970,300	669,470,300	(19,500,000)
Maintenance Reserve	84,609,700	84,609,700	-
Special Project Reserve	38,155,000	38,155,000	-
General Reserve	404,501,000	400,001,000	(4,500,000)
Supplemental Capital	50,000,000	50,000,000	-
	<u>\$ 1,751,829,100</u>	<u>\$ 1,751,829,100</u>	<u>\$ -</u>

**OPERATING EXPENSE BUDGET**

The 2015 Operating Expense Budget is being increased by \$24.0 million in the category of Maintenance of Roadway, Buildings, and Equipment to account for the additional amounts needed to cover incurred and projected snow related costs. The original budget for snow related costs was \$14.0 million; however to date the Authority has already spent \$32.0 million, which is \$18.0 million over the annual budget. It is estimated that an additional \$6.0 million will be needed for the remainder of the year, bringing the total budget increase to \$24.0 million. This is based on the five year average of snow related expenditures for the period October – December, with 10% added to the five year average to account for the additional lane miles on both roadways.

**DEBT SERVICE BUDGET**

The 2015 Debt Service Budget is being decreased by \$18.925 million. The approved 2015 Debt Service Budget assumed that the \$750.0 million new money bond issue would occur in April 2015, with interest expense being incurred from that date forward. The Authority, however, had sufficient funds on hand to meet spending needs for the \$7 Billion Capital Investment Plan and does not expect to issue the \$750.0 million of bonds and start paying interest until October 1, 2015.

**CHARGES BUDGET**

The Charges Budget is used to pay for broker/dealer fees for the Authority's Series 2000B-G auction rate bonds, among other variable rate bond fees. In 2015, the Authority reduced such fees by replacing one of the incumbent broker/dealers on the bonds through a competitive bid process and renegotiating fees with the other incumbent broker/dealer. Based on these changes, the Charges Budget can be reduced by \$0.575 million in 2015.

**GENERAL RESERVE FUND BUDGET**

The General Reserve Fund Budget is being decreased by \$4.5 million. The original approved budget included spending of \$4.5 million for the North Avenue Corridor, which represented the Authority's anticipated contribution to the State of New Jersey Department of Transportation project. There will be no activity in this project in calendar year 2015, therefore no contribution from the Authority is required.

New Jersey Turnpike Authority  
Amended Financial Plan  
2015 - 2021

	2015					Projected	Projected	Projected	Projected	Projected	
	Amended	Projected	Projected	Projected	Projected	2016	2017	2018	2019	2020	2021
	Budget	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Revenues</b>											
Toll Revenue	1,060,894	1,071,169	1,087,984	1,102,542	1,117,422	1,134,263	1,151,566				
Turnpike Parkway	419,715	424,231	428,772	433,048	438,972	443,953	448,476				
ETC Project Fees	53,448	54,517	55,607	56,719	57,854	59,011	60,191				
Federal Subsidy for Series 2009 F & 2010 Bonds	75,785	75,785	75,785	75,785	75,785	75,785	75,785				
Concession Revenue	36,800	37,500	38,300	39,100	39,900	40,700	41,514				
Other Revenue	31,117	31,200	31,392	31,533	31,709	31,872	32,031				
<b>Total Revenues</b>	<b>1,677,759</b>	<b>1,694,402</b>	<b>1,717,840</b>	<b>1,738,727</b>	<b>1,761,642</b>	<b>1,785,584</b>	<b>1,809,563</b>				
<b>Operating Expenses</b>	<b>(509,593)</b>	<b>(494,593)</b>	<b>(500,590)</b>	<b>(505,963)</b>	<b>(511,286)</b>	<b>(516,398)</b>	<b>(521,562)</b>				
<b>Total Revenues Available for Debt Service</b>	<b>1,168,166</b>	<b>1,199,809</b>	<b>1,217,250</b>	<b>1,232,764</b>	<b>1,250,356</b>	<b>1,269,186</b>	<b>1,288,001</b>				
<b>Future Debt Issuance</b>	<b>750,000</b>	<b>525,000</b>	<b>500,000</b>	<b>300,000</b>							
Net Debt Service	(668,895)	(795,482)	(848,795)	(830,579)	(875,918)	(891,336)	(889,042)				
<b>Total Revenues Available After Debt Service</b>	<b>499,271</b>	<b>404,327</b>	<b>368,455</b>	<b>402,185</b>	<b>374,438</b>	<b>377,850</b>	<b>398,959</b>				
Payments to Charges Fund	(575)	(155)	(155)	(155)	(155)	(155)	(155)				
<b>Cash Flow Available for Reserves</b>	<b>498,696</b>	<b>404,172</b>	<b>368,300</b>	<b>402,030</b>	<b>374,283</b>	<b>377,695</b>	<b>398,804</b>				
Maintenance Reserve Fund	(87,058)	(89,370)	(116,751)	(119,086)	(121,468)	(123,897)	(126,375)				
Special Project Reserve Fund	(20,900)	(38,918)	(39,696)	(40,490)	(41,300)	(42,126)	(42,969)				
<b>Net Revenues Available for General Reserve Fund</b>	<b>390,738</b>	<b>275,884</b>	<b>211,853</b>	<b>242,454</b>	<b>211,515</b>	<b>211,672</b>	<b>229,460</b>				
TTF Payments	(22,000)	(22,000)	(22,000)	(22,000)	(22,000)	(22,000)	(22,000)				
Feeder Road Projects with DOT	(8,000)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)	(12,500)				
Existing State TCP Agreement	(324,000)	(162,000)	-	-	-	-	-				
Assumed Amounts for Additional State Transfers	-	(64,500)	(129,000)	(129,000)	(129,000)	(129,000)	(129,000)				
Supplemental Capital/General Reserve	(96,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)				
<b>Net Annual General Reserve Fund Increase</b>	<b>(59,262)</b>	<b>(35,116)</b>	<b>(1,647)</b>	<b>28,954</b>	<b>(1,985)</b>	<b>(1,828)</b>	<b>15,960</b>				
<b>Beginning General Reserve Fund Balance</b>	<b>246,005</b>	<b>186,743</b>	<b>151,627</b>	<b>149,980</b>	<b>178,934</b>	<b>176,949</b>	<b>175,121</b>				
<b>Ending General Reserve Fund Balance</b>	<b>186,743</b>	<b>151,627</b>	<b>149,980</b>	<b>178,934</b>	<b>176,949</b>	<b>175,121</b>	<b>191,081</b>				
<b>Debt Service Coverate Ratio</b>											
Net Revenues/Debt Service	1.75	1.51	1.43	1.48	1.43	1.42	1.45				
Net Revenues/Debt Service & Reserves	1.50	1.30	1.21	1.24	1.20	1.20	1.22				

**Amended Revenue Requirement**

The Revenue Requirement under section 713(b) of the Bond Resolution states that in each calendar year Net Revenues shall at least equal the Net Revenue Requirement for such year. Under Section 101 of the Bond Resolution, Net Revenues are defined as "... for any calendar year or other period of time, the Pledged Revenues during such year or period less the amounts of the Operating Expenses for such year or period." The Net Revenue Requirement is defined as, "an amount equal to the greater of:

(i) The Sum of the Aggregate Debt Service, Maintenance Reserve Payments, Special Project Reserve Payments, and payments, if any, to the Charges Fund for such period; or

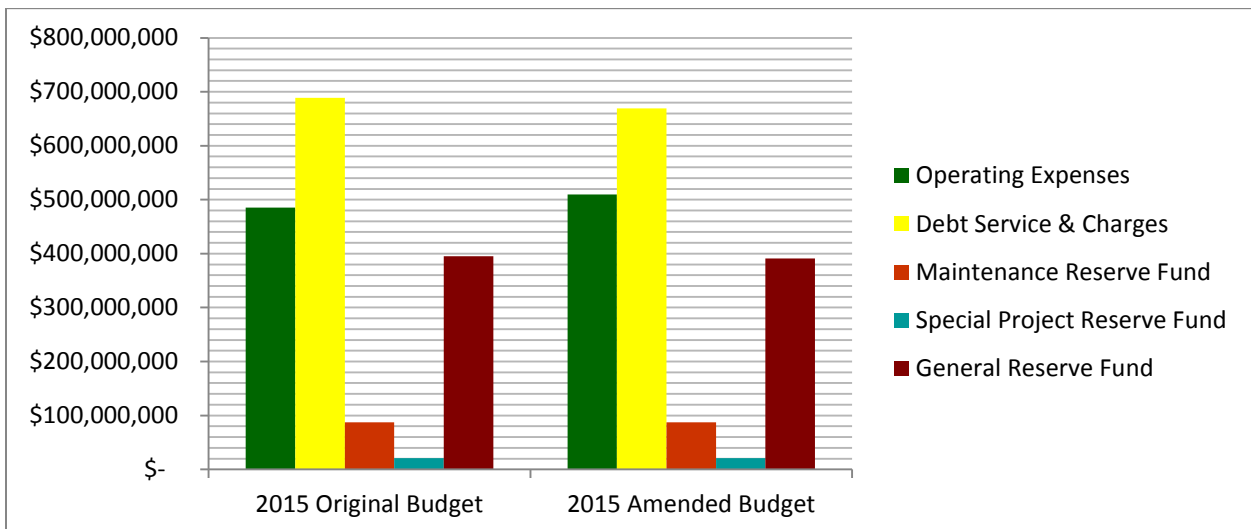
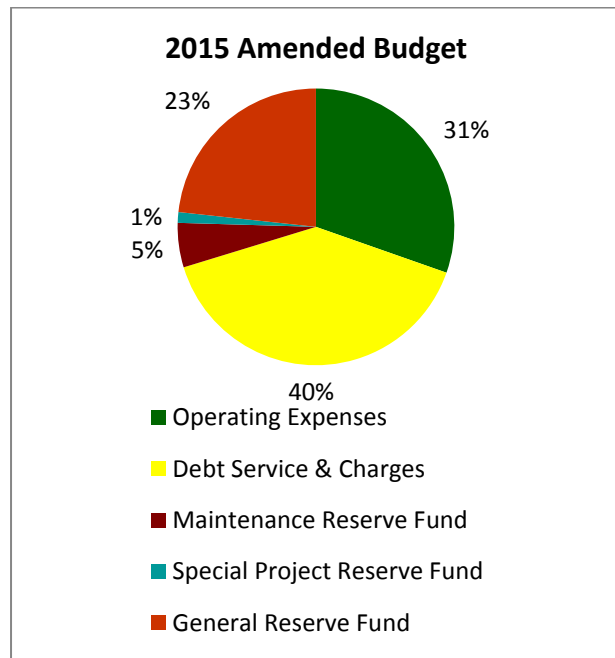
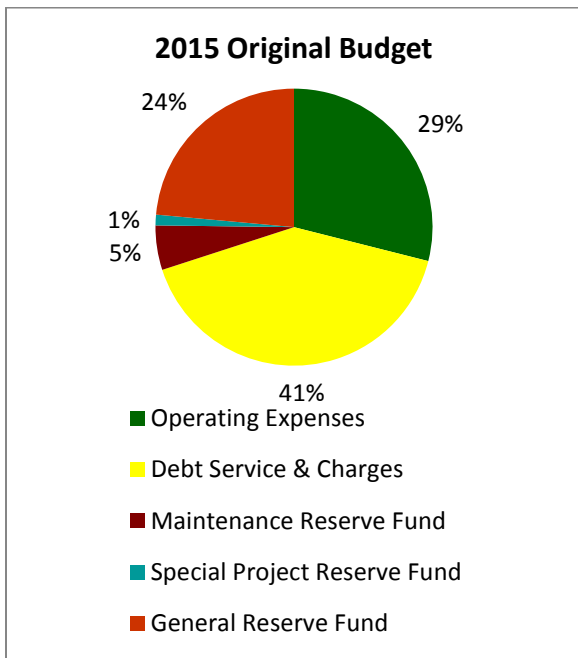
(ii) 1.20 times the Aggregate Debt Service for such period (excluding, for purposes of clause (ii) only, any payment due and payable by the Authority under a Qualified Swap upon an early termination thereof)."

On or before December 1 in each year, the Authority will review its financial condition in order to estimate whether the Net Revenues for such year and for the next succeeding year will be sufficient to comply with the toll covenant. The required calculations are shown below.

	<u>2015 Original</u> <u>Budget</u>	<u>2015 Amended</u> <u>Budget</u>
Total Revenues	\$1,677,759	\$1,677,759
Operating Expenses	<u>(485,593)</u>	<u>(509,593)</u>
Net Revenues	1,192,166	1,168,166
Net Debt Service	688,970	669,470
<b>Net Revenues/Debt Service</b>	1.73	1.74
Total Revenues	1,677,759	1,677,759
Operating Expenses	<u>(485,593)</u>	<u>(509,593)</u>
Net Revenues	<u>1,192,166</u>	<u>1,168,166</u>
Net Debt Service	\$688,970	\$668,895
Payments to Charges Fund	1,150	575
Maintenance Reserve Fund	87,058	87,058
Special Project Reserve Fund	<u>20,900</u>	<u>20,900</u>
	<u>798,078</u>	<u>777,428</u>
<b>Net Revenues/Debt Service &amp; Reserves</b>	1.49	1.50

**Amended Allocation of Revenue**

	<u>2015 Original Budget</u>	<u>2015 Amended Budget</u>	<u>\$ Change from 2015 Original Budget</u>
Operating Expenses	\$ 485,593,100	\$ 509,593,100	\$ 24,000,000
Transfers to:			
Debt Service & Charges	688,970,300	669,470,300	(19,500,000)
Maintenance Reserve Fund	87,058,000	87,058,000	-
Special Project Reserve Fund	20,900,000	20,900,000	-
General Reserve Fund	<u>395,237,600</u>	<u>390,737,600</u>	<u>(4,500,000)</u>
Total Allocation of Revenue	<u>\$ 1,677,759,000</u>	<u>\$ 1,677,759,000</u>	<u>\$ -</u>



## Amended Operating Budget

	2015 Original Budget	2015 Current Budget (1)	2015 Amended Budget	\$ Change from 2015 Current Budget
<b><u>Maintenance of Roadway, Buildings &amp; Equipment</u></b>				
Maintenance	\$ 177,495,000	\$ 177,374,400	\$ 201,374,400	\$ 24,000,000
Engineering	9,497,900	9,505,300	9,505,300	-
	<u>186,992,900</u>	<u>186,879,700</u>	<u>210,879,700</u>	<u>24,000,000</u>
<b><u>Toll Collection</u></b>				
Toll Collection	<u>153,800,800</u>	<u>153,784,800</u>	<u>153,784,800</u>	<u>-</u>
<b><u>State Police &amp; Traffic Control</u></b>				
Operations	11,332,700	11,223,800	11,223,800	-
State Police	66,148,200	66,150,100	66,150,100	-
	<u>77,480,900</u>	<u>77,373,900</u>	<u>77,373,900</u>	<u>-</u>
<b><u>Technology</u></b>				
Integrated Technology Services	<u>28,381,400</u>	<u>28,432,800</u>	<u>28,432,800</u>	<u>-</u>
<b><u>General &amp; Administrative</u></b>				
Executive Office	1,228,300	1,121,800	1,121,800	-
Law & Insurance Services	7,980,600	8,255,700	8,255,700	-
Purchasing & Materials Management	7,120,900	7,033,500	7,033,500	-
Human Resources & Office Services	5,796,900	5,864,900	5,864,900	-
Finance	12,262,300	12,288,300	12,288,300	-
Patron & Customer Services	1,810,200	1,813,800	1,813,800	-
Internal Audit	2,737,900	2,743,900	2,743,900	-
	<u>38,937,100</u>	<u>39,121,900</u>	<u>39,121,900</u>	<u>-</u>
<b>Total Operating Budget</b>	<u>\$ 485,593,100</u>	<u>\$ 485,593,100</u>	<u>\$ 509,593,100</u>	<u>\$ 24,000,000</u>

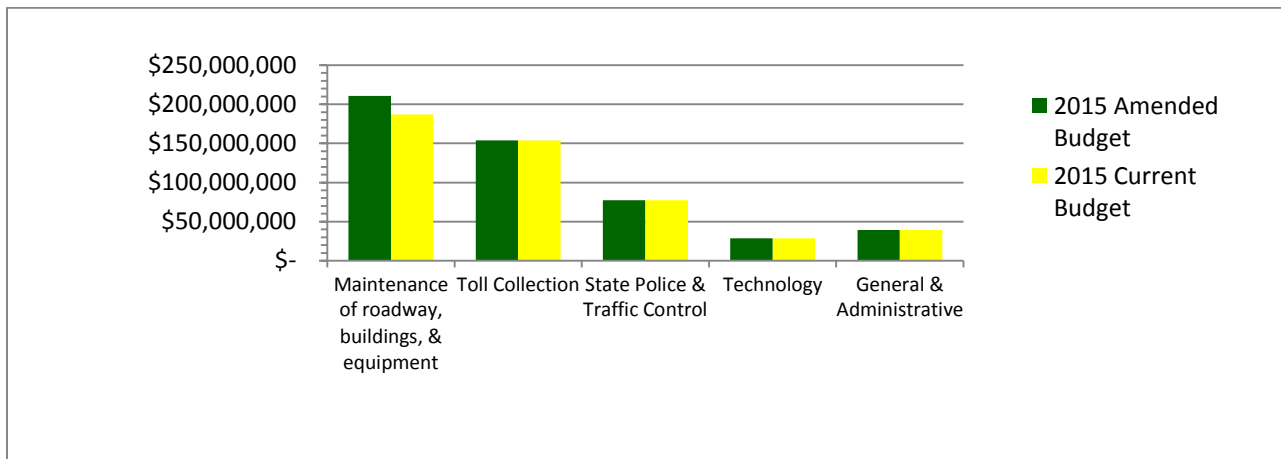
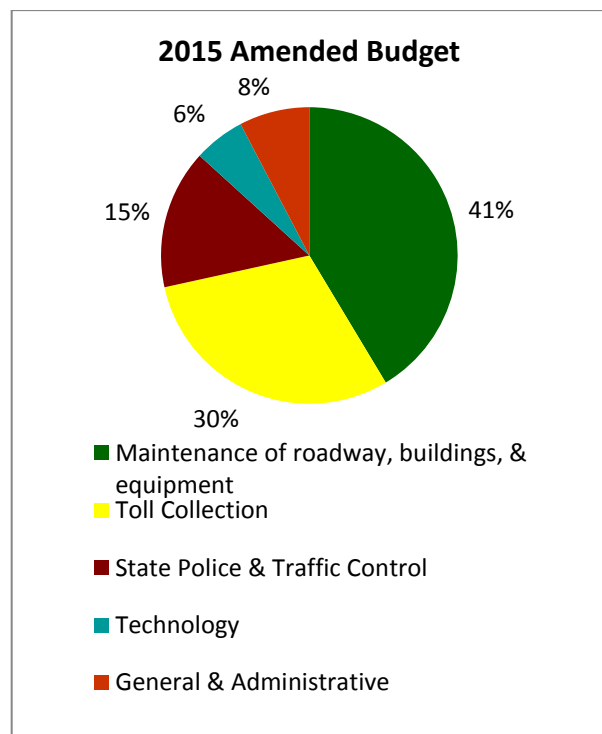
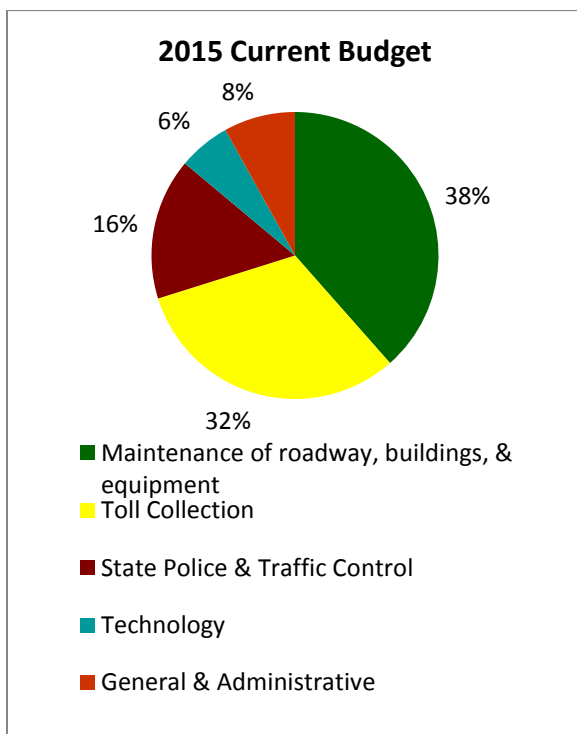
(1) Current Budget reflects budget transfers that have occurred within the Operating Budget during 2015.



### Amended Operating Budget by Functional Area

	2015 Original Budget	2015 Current Budget (1)	2015 Amended Budget	\$ Change from 2015 Current Budget
Maintenance of roadway, buildings, & equipment	\$ 186,992,900	\$ 186,879,700	\$ 210,879,700	\$ 24,000,000
Toll Collection	153,800,800	153,784,800	153,784,800	-
State Police & Traffic Control	77,480,900	77,373,900	77,373,900	-
Technology	28,381,400	28,432,800	28,432,800	-
General & Administrative	38,937,100	39,121,900	39,121,900	-
<b>Total Operating Budget</b>	<b>485,593,100</b>	<b>485,593,100</b>	<b>509,593,100</b>	<b>24,000,000</b>

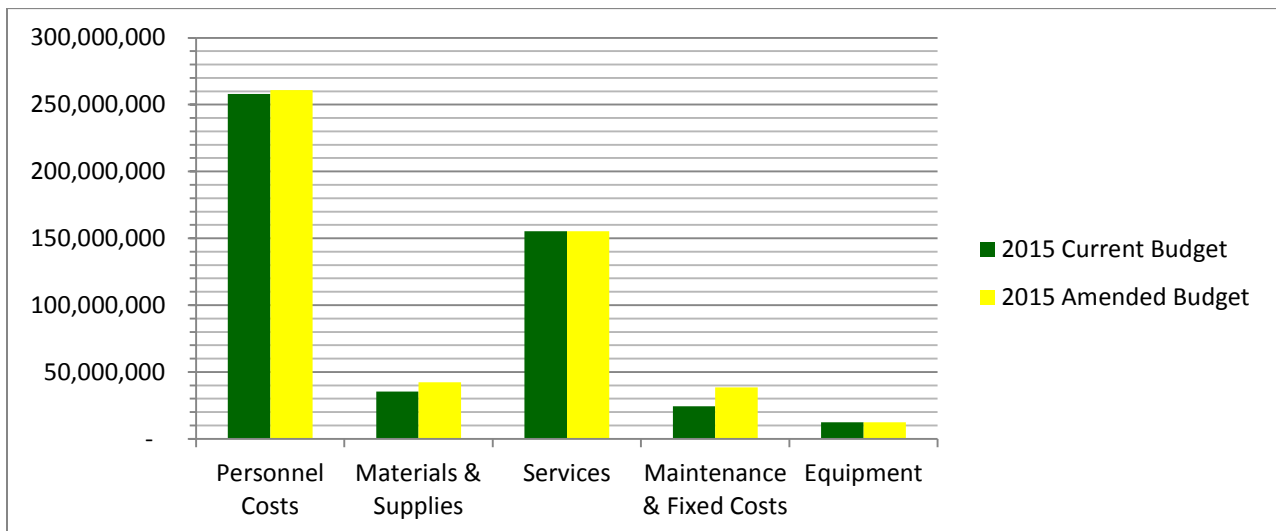
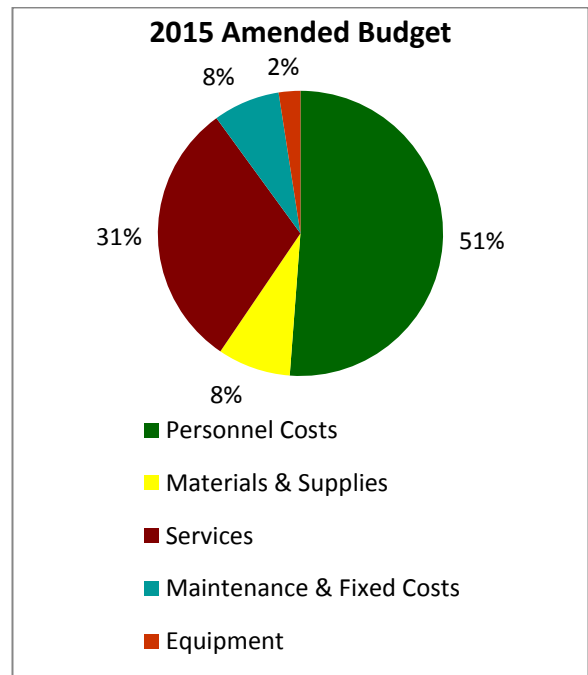
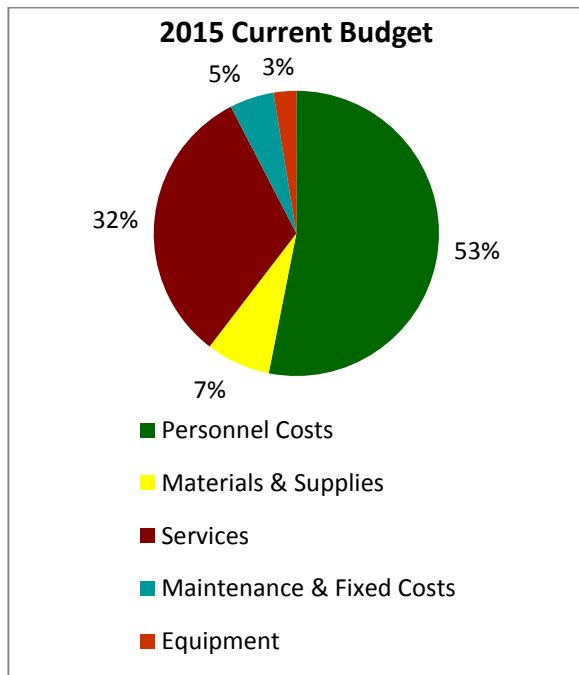
(1) Current Budget reflects budget transfers that have occurred within the Operating Budget during 2015.



### Amended Operating Budget by Expense Type

	2015 Original Budget	2015 Current Budget (1)	2015 Amended Budget	\$ Change from 2015 Current Budget
Personnel Costs	\$ 255,929,000	\$ 257,902,600	\$ 260,902,600	\$ 3,000,000
Materials & Supplies	33,440,400	35,461,800	42,261,800	6,800,000
Services	155,702,500	155,356,500	155,356,500	-
Maintenance & Fixed Costs	27,835,800	24,370,600	38,570,600	14,200,000
Equipment	12,685,400	12,501,600	12,501,600	-
<b>Total Operating Budget</b>	<b>485,593,100</b>	<b>485,593,100</b>	<b>509,593,100</b>	<b>24,000,000</b>

(1) Current Budget reflects budget transfers that have occurred within the Operating Budget during 2015.



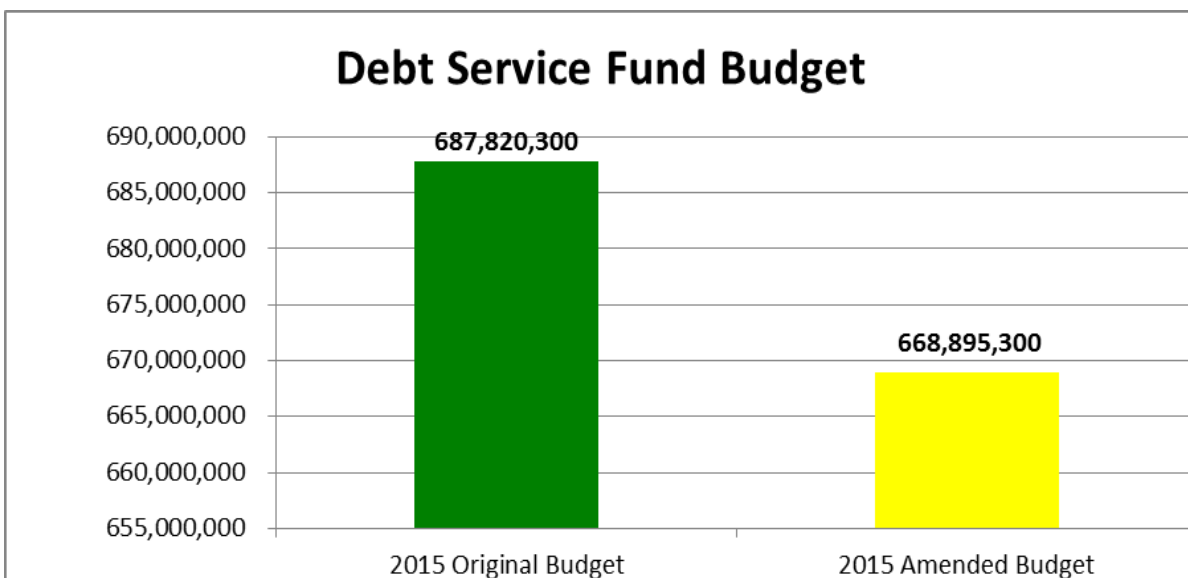
**Amended Operating Budget Summary by Line Item**

	<b>2015 Original Budget</b>	<b>2015 Current Budget (1)</b>	<b>2015 Amended Budget</b>	<b>\$ Change from 2015 Current Budget</b>
<b><u>Personnel Costs</u></b>				
Salaries & Wages	\$151,657,800	\$153,040,000	\$156,040,000	\$3,000,000
Allowances	935,900	935,900	935,900	-
Pension & Payroll Taxes	27,077,800	27,677,300	27,677,300	-
Health Benefits	75,640,200	75,621,700	75,621,700	-
Tuition	80,400	80,400	80,400	-
Travel/Reg-Non overnight	536,900	547,300	547,300	-
<b>Total Personnel Costs</b>	<b>255,929,000</b>	<b>257,902,600</b>	<b>260,902,600</b>	<b>3,000,000</b>
<b><u>Materials &amp; Supplies</u></b>				
Printing & Office Supplies	479,900	463,500	463,500	-
Vehicle Supplies	6,524,800	6,517,800	6,517,800	-
Medical Supplies	8,200	8,200	8,200	-
Operating Supplies	1,202,900	1,201,200	1,201,200	-
Toll Tickets	312,500	312,500	312,500	-
Utilities	11,236,800	11,236,800	11,236,800	-
Snow/Ice Materials	3,860,200	5,660,200	12,460,200	6,800,000
Software	3,262,900	3,266,400	3,266,400	-
Operating Materials	6,552,200	6,795,200	6,795,200	-
<b>Total Materials &amp; Supplies</b>	<b>33,440,400</b>	<b>35,461,800</b>	<b>42,261,800</b>	<b>6,800,000</b>
<b><u>Services</u></b>				
Troopers	61,566,900	61,566,900	61,566,900	-
Credit Card, Trustee & Banking Fees	25,017,500	24,177,500	24,177,500	-
Insurance	9,681,600	9,681,600	9,681,600	-
Facilities Services	2,370,700	2,370,700	2,370,700	-
Legal Services	1,229,500	1,229,500	1,229,500	-
Consulting Services	2,377,300	2,396,900	2,396,900	-
Other Professional Services	48,317,900	48,715,900	48,715,900	-
Environmental Services	4,893,800	4,966,600	4,966,600	-
Other Services	247,300	250,900	250,900	-
<b>Total Services</b>	<b>155,702,500</b>	<b>155,356,500</b>	<b>155,356,500</b>	<b>-</b>
<b><u>Maintenance &amp; Fixed Costs</u></b>				
Vehicle Maintenance	602,800	603,000	603,000	-
Roadway Maintenance	10,561,500	6,283,300	20,483,300	14,200,000
Bridge Maintenance	54,500	64,500	64,500	-
Building Maintenance	701,100	701,100	701,100	-
Toll Booth Maintenance	17,700	17,700	17,700	-
Equipment Maintenance	13,573,600	13,574,300	13,574,300	-
Building & Equipment Rental	3,115,400	3,179,500	3,179,500	-
Taxes	209,200	209,200	209,200	-
<b>Total Maintenance &amp; Fixed Costs</b>	<b>28,835,800</b>	<b>24,632,600</b>	<b>38,832,600</b>	<b>14,200,000</b>
<b><u>Equipment</u></b>				
Equipment	8,103,100	8,657,300	8,657,300	-
Transponders	3,582,300	3,582,300	3,582,300	-
<b>Total Equipment</b>	<b>11,685,400</b>	<b>12,239,600</b>	<b>12,239,600</b>	<b>-</b>
<b>Total Operating Budget by Line Item</b>	<b>\$ 485,593,100</b>	<b>\$ 485,593,100</b>	<b>\$ 509,593,100</b>	<b>\$ 24,000,000</b>

(1) Current Budget reflects budget transfers that have occurred within the Operating Budget during 2015.

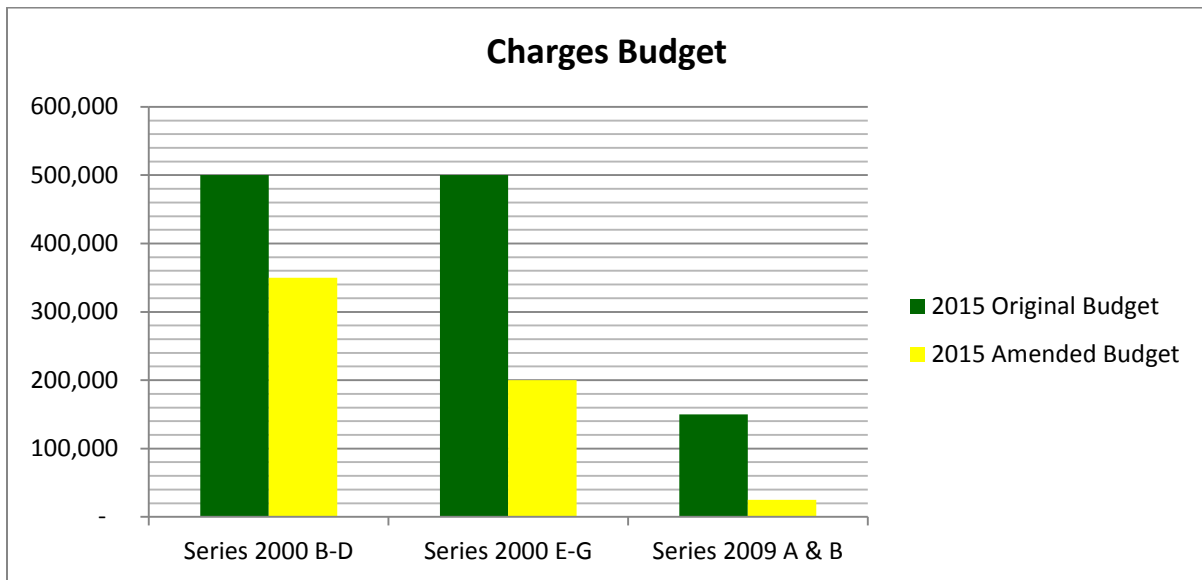
### Amended Debt Service Fund Budget

<b>Bond Series</b>	<b>2015 Original Budget</b>	<b>2015 Amended Budget</b>	<b>\$ Change from 2015 Original Budget</b>
1991 Series C	\$ 71,525,400	\$ 71,525,400	\$ -
2000 Series B-G (1)	17,248,000	17,248,000	-
2003 Series B	72,981,600	72,981,600	-
2003 Series C	-	-	-
2004 Series B	8,685,200	8,685,200	-
2004 Series C-2	7,306,800	7,306,800	-
2005 Series A	9,116,600	9,116,600	-
2005 Series B	1,563,300	1,563,300	-
2005 Series C	-	-	-
2005 Series D1-4	10,958,600	10,958,600	-
2009 Series A	3,324,800	3,324,800	-
2009 Series B	1,647,000	1,647,000	-
2009 Series E	15,750,000	15,750,000	-
2009 Series F	101,942,500	101,942,500	-
2009 Series G	1,738,500	1,738,500	-
2009 Series H	15,193,400	15,193,400	-
2009 Series I	8,900,200	8,900,200	-
2010 Series A	131,387,000	131,387,000	-
2011 Series A	-	-	-
2011 Series B	-	-	-
2012 Series A	6,894,000	6,894,000	-
2012 Series B	39,771,700	39,771,700	-
2012 Series C	-	-	-
2012 Series D	-	-	-
2012 Series E	-	-	-
2012 Series F	-	-	-
2012 Series G (1)(2)	1,745,600	1,745,600	-
2013 Series A (4)	72,919,000	72,919,000	-
2013 Series B (1)(2)	6,165,300	6,165,300	-
2013 Series C (1)	16,633,300	16,633,300	-
2013 Series D 1-3 (1)	9,135,800	9,135,800	-
2013 Series E 1-3 (1)	6,090,500	6,090,500	-
2013 Series F	4,357,000	4,357,000	-
2013 Series G (1)(2)	1,747,200	1,747,200	-
2014 Series A(5)	-	-	-
2014 Series B (1)	4,750,000	4,750,000	-
2014 Series C	10,093,000	10,093,000	-
2015 Series C (6)	28,249,000	9,324,000	(18,925,000)
	<b>\$687,820,300</b>	<b>\$668,895,300</b>	<b>(\$18,925,000)</b>



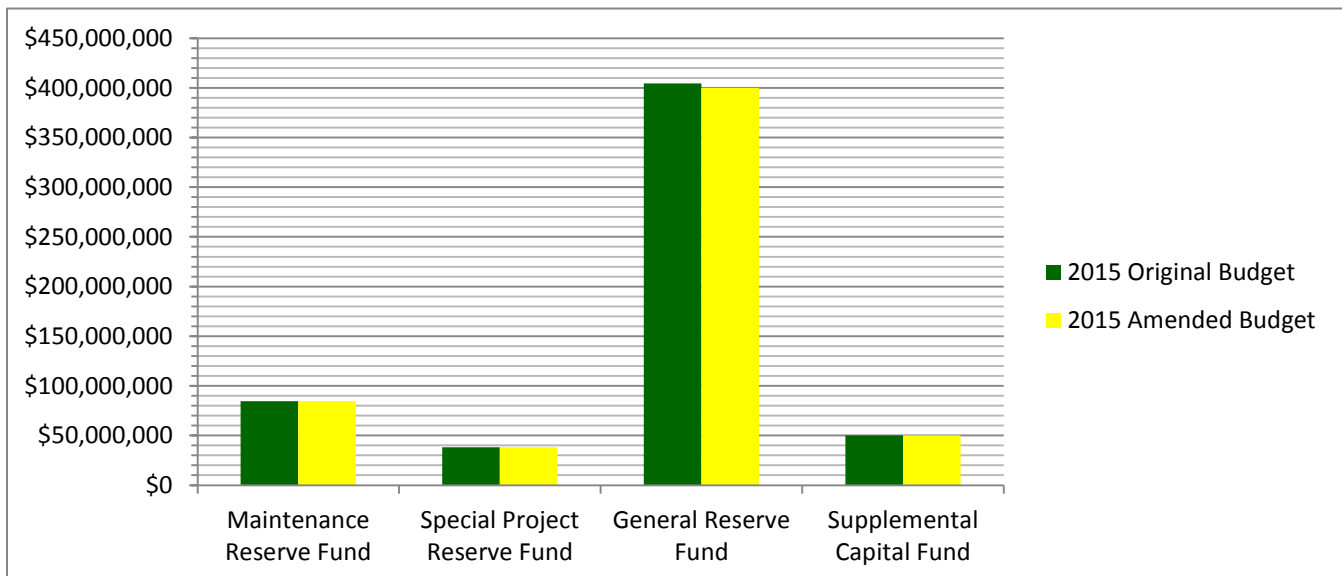
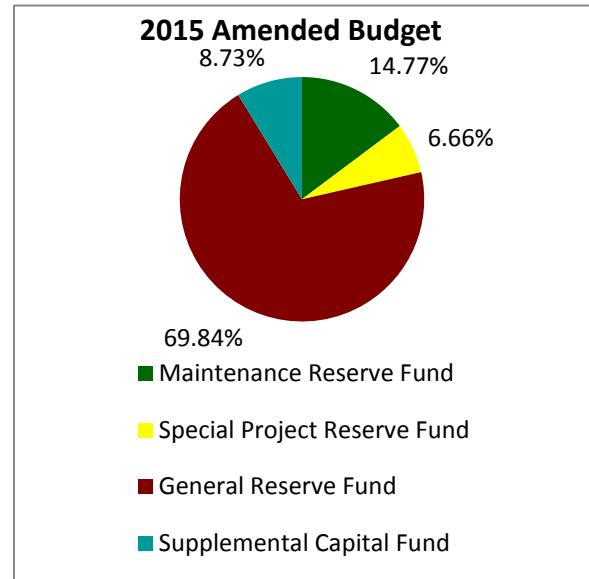
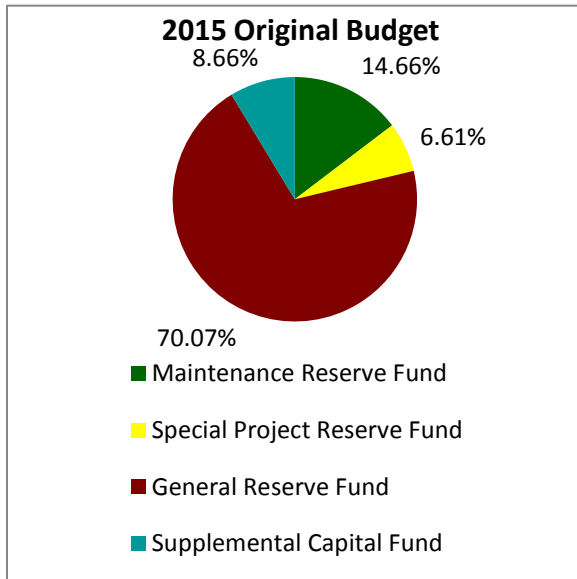
## Amended Charges Budget

<u>Series</u>	<u>2015 Original Budget</u>	<u>2015 Amended Budget</u>	<u>\$ Change from 2015 Original Budget</u>
Series 2000 B-D	500,000	350,000	(150,000)
Series 2000 E-G	500,000	200,000	(300,000)
Series 2009 A & B	150,000	25,000	(125,000)
	<b>\$1,150,000</b>	<b>\$575,000</b>	<b>(\$575,000)</b>



## Amended Capital and General Reserve Spending Budgets

	2015 Original Budget	2015 Amended Budget	\$ Change from 2015 Original Budget
Maintenance Reserve Fund	\$ 84,609,700	\$ 84,609,700	\$ -
Special Project Reserve Fund	38,155,000	38,155,000	-
General Reserve Fund:			
General Reserve Fund	404,501,000	400,001,000	(4,500,000)
Supplemental Capital Fund	50,000,000	50,000,000	-
<b>Total Capital and General Reserve Funds</b>	<b>\$ 577,265,700</b>	<b>\$ 572,765,700</b>	<b>\$ (4,500,000)</b>



## Amended General Reserve Fund Budget

Project #	Expense Projects	2015			\$ Change from 2015 Current Budget
		2015 Original Budget	Current Budget	2015 Amended Budget	
08000014	Bond Cost of Issuance	\$ 1,000,000	\$ 995,500	\$ 995,500	\$ -
08007000	Extraordinary Snow / Severe Weather	15,000,000	15,000,000	15,000,000	-
08007990	Claim Settlements	2,500,000	2,500,000	2,500,000	-
08007991	Other Post-employment benefits	27,500,000	27,500,000	27,500,000	-
08007997	Arbitrage Expense	-	4,500	4,500	-
08007015	Feeder Road Reimbursement NJDOT	8,001,000	8,001,000	8,001,000	-
08007018	North Avenue Corridor	4,500,000	4,500,000	-	(4,500,000)
08007007	Transportation Trust Fund	22,000,000	22,000,000	22,000,000	-
08007037	State Transportation Capital Plan	324,000,000	324,000,000	324,000,000	-
08007045	I-95 GWB Approach Signs PANYNJ	1,938,000	1,938,000	1,938,000	-
<b>08007045R</b>	I-95 GWB Approach Signs PANYNJ- Re	(1,938,000)	(1,938,000)	(1,938,000)	-
08017028	PTC Design Service- A3291	251,200	251,200	251,200	-
<b>08017028R</b>	PTC Reimbursement Design Service- A3	(251,200)	(251,200)	(251,200)	-
08017029	PTC Delaware River Bridge	3,089,000	3,089,000	3,089,000	-
<b>08017029R</b>	PTC Delaware River Bridge - Reimburse	(3,089,000)	(3,089,000)	(3,089,000)	-
08017030	PTC In-depth Inspection	121,500	121,500	121,500	-
<b>08017030R</b>	PTC In-depth Inspection - Reimbursable	(121,500)	(121,500)	(121,500)	-
08017031	PTC Security Cameras	1,201,500	1,201,500	1,201,500	-
<b>08017031R</b>	PTC Security Cameras - Reimbursable	(1,201,500)	(1,201,500)	(1,201,500)	-
08017032	PTC Arch Hardening	160,300	160,300	160,300	-
<b>08017032R</b>	PTC Arch Hardening - Reimbursable	(160,300)	(160,300)	(160,300)	-
08017033	PTC Repaint and Improvements	25,000,000	25,000,000	25,000,000	-
<b>08017033R</b>	PTC Repaint and Improvements - Reimbu	(25,000,000)	(25,000,000)	(25,000,000)	-
08027016	DWDM Clifton to TOC Elmwood Park	22,000	22,000	22,000	-
<b>08027016R</b>	DWDM Clifton to TOC Elmwood Park- Re	(22,000)	(22,000)	(22,000)	-
08027021	Fiber Relocation Newark Airport	130,000	130,000	130,000	-
<b>08027021R</b>	Fiber Relocation Newark Airport - Reimb	(130,000)	(130,000)	(130,000)	-
08027023	NBHCE Expansion-Pulaski Skyway-NJDT	4,035,500	4,035,500	4,035,500	-
<b>08027023R</b>	NBHCE Expansion-Pulaski Skyway-NJDT	(4,035,500)	(4,035,500)	(4,035,500)	-
08027025	Beesley's Point	3,000,000	3,000,000	3,000,000	-
<b>08027025R</b>	Beesley's Point Reimbursable	(3,000,000)	(3,000,000)	(3,000,000)	-
08027026	Goethals Bridge Project	175,300	245,300	245,300	-
<b>08027026R</b>	Goethals Bridge Project Reimbursable	(175,300)	(245,300)	(245,300)	-
		<b>\$ 404,501,000</b>	<b>\$ 404,501,000</b>	<b>\$ 400,001,000</b>	<b>\$ (4,500,000)</b>

