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Independent Auditors' Report

The Commissioners
New Jersey Turnpike Authority:

We have audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the New Jersey Turnpike Authority (the Authority), a component unit of the State of New Jersey, as of and for the years ended December 31, 2018 and 2017, and have issued our report thereon dated July 23, 2019.

In connection with our audit, nothing came to our attention that caused us to believe that the Authority failed to comply with the terms, covenants, provisions, or conditions of Sections 503(a), 503(b), 503(c), 503(d), 503(e), 503(g), 504(a), 504(b), 504(d), 505(c), 505(d), 506(a), 506(b), 506(c), 506(d), 507(a), 507(b), 509, 510(a), 510(b), 603(a), 603(b), 604(a), 604(b), and Sections 701, 702, 705 through 708, 713, 716, 717 and 719, inclusive of the Authority's 1991 Turnpike Revenue Bond Resolution as amended, restated, and supplemented (the Resolution) and the Authority's interpretation of such Resolution, which management has represented includes the accounting related provisions pertaining to the receipt and application of funds, as well as covenants related to the Turnpike Revenue Bond Series 2000 Resolution, 1984 State Agreement (amended 1995 and 2000), State Transportation Funding Agreement (2016-2021), Feeder Road Payments (2016-2023), and Articles V and VI (Series 2015C and 2015D), insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance.

This report is intended solely for the information and use of the Commissioners and management of the Authority, and is not intended to be and should not be used by anyone other than these specified parties.

KPMG LLP

July 23, 2019