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DAVID G. EVANS, COMMISSIONER
RAYMOND M. POCINO, COMMISSIONER
CLIVE S. CUMMINS, COMMISSIONER
TROY SINGLETON, COMMISSIONER
ULISES E. DIAZ, COMMISSIONER
DIANE GUTIERREZ-SCACCETTI, 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

March 31, 2009

PARKWAY

		FOR THE QUARTER ENDED			
		March 31, 2009		March 31, 2008	
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 60,285,209	87,526,217	\$ 44,255,435	93,223,166
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	708,648	430,827	162,726	244,334
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	237,049	103,039	44,514	42,526
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	211,159	67,680	278,002	230,763
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	398,999	105,779	330,812	207,214
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	18,732	4,787	6,752	3,425
7	Two Axle, Six Tire Bus	293,936	159,663	19,301	28,055
8	Three Axle Bus	590,597	268,275	440,381	317,265
	Non-Revenue	-	395,429	-	44,002
	Toll Adjustments and Discounts	62,744,329	<u>89,061,696</u>	45,537,923	<u>94,340,750</u>
	Net Violations	11,756		299,456	
		<u>(1,503,929)</u>		<u>-</u>	
	Total	\$ 61,252,156		\$ 45,837,379	
		FOR THE TWELVE MONTHS ENDED			
		March 31, 2009		March 31, 2008	
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 216,282,874	396,716,270	\$ 197,846,389	412,519,188
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	1,282,245	1,268,137	727,474	1,081,195
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	393,958	243,997	199,002	188,180
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	1,191,100	832,574	1,242,824	1,021,143
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	1,565,091	752,391	1,478,914	916,936
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	42,531	16,139	30,184	15,156
7	Two Axle, Six Tire Bus	361,973	252,653	86,288	124,144
8	Three Axle Bus	2,142,914	1,319,889	1,968,748	1,403,919
	Non-Revenue	-	1,968,846	-	194,711
	Toll Adjustments and Discounts	223,262,686	<u>403,370,896</u>	203,579,823	<u>417,464,572</u>
	Net Violations	(287,700)		1,287,709	
		<u>(1,503,929)</u>		<u>-</u>	
	Total	\$ 221,471,057		\$ 204,867,532	

TURNPIKE

		FOR THE QUARTER ENDED			
		March 31, 2009		March 31, 2008	
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 101,515,517	46,825,299	\$ 80,298,101	50,062,751
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	8,324,944	1,698,237	6,730,699	1,945,712
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	3,991,622	749,832	3,304,505	864,058
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	4,654,211	562,126	3,731,972	635,577
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	35,353,423	3,363,304	29,740,934	3,967,477
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	664,284	53,994	628,460	70,020
7	Two Axle, Six Tire Bus	349,960	109,443	323,962	90,265
8	Three Axle Bus	1,683,855	266,335	1,673,356	283,972
	Non-Revenue	-	428,733	-	431,711
	Toll Adjustments and Discounts	156,537,816	54,057,303	126,431,989	58,351,543
	Net Violations	(283,456) (2,294,666)		(216,785) (1,455,357)	
	Total	<u>\$ 153,959,694</u>		<u>\$ 124,759,847</u>	
		FOR THE TWELVE MONTHS ENDED			
		March 31, 2009		March 31, 2008	
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 370,146,116	207,688,136	\$ 355,945,054	216,243,837
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	31,097,189	7,667,372	29,008,246	8,302,605
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	15,103,895	3,389,376	14,027,592	3,649,876
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	17,511,531	2,527,225	15,821,568	2,658,858
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	133,541,157	15,343,177	123,663,175	16,564,932
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	2,709,279	267,286	2,689,268	299,236
7	Two Axle, Six Tire Bus	1,444,715	418,112	1,499,627	390,063
8	Three Axle Bus	7,776,369	1,279,653	7,842,770	1,231,853
	Non-Revenue	-	1,740,870	-	1,798,840
	Toll Adjustments and Discounts	579,330,251	240,321,207	550,497,300	251,140,100
	Net Violations	(968,819) (8,479,481)		(374,853) (7,977,785)	
	Total	<u>\$ 569,881,951</u>		<u>\$ 542,144,662</u>	

STATEMENT OF REVENUES AND EXPENSES	FOR THE QUARTER ENDED	
	March 31, 2009	March 31, 2008
REVENUES		
Toll Revenue	\$ 215,211,850	\$ 170,597,226
ETC Project Fees	9,365,618	12,934,923
Concession Revenue	7,753,223	7,362,718
Earnings on Investments (including interest transfers)	309,994	2,478,674
Miscellaneous	2,284,032	1,840,930
Arts Center	1,115,857	1,105,632
Total Revenues	<u>236,040,574</u>	<u>196,320,103</u>
Transfers from General Reserve	13,629,556	27,121,198
Total Revenues and Transfer from General Reserve Fund	<u>249,670,130</u>	<u>223,441,301</u>
OPERATING EXPENSES		
Executive Office	\$ 425,903	\$ 508,560
Electronic Toll Collection	783,172	932,068
Law	346,254	362,147
Finance & Budgets	1,467,445	1,434,958
Human Resources	551,192	642,281
Technology and Administrative Services	3,611,690	3,701,458
Purchasing	274,018	255,202
Operations	1,435,256	1,407,560
Patron Services	415,973	272,108
Automotive Services	744,194	242,466
State Police	14,409,008	14,100,192
Toll Collection	17,206,273	18,118,847
Maintenance	15,464,323	15,982,995
Engineering	928,959	1,067,199
Internal Audit	282,586	293,211
Strategic Planning	89,163	78,772
Art Center Department	89,484	73,900
Non-Departmental	9,006,099	5,303,403
Employee Benefits	32,045,645	26,621,030
Utilities	4,201,180	3,914,063
Snow	6,508,689	4,709,755
ETC	20,547,776	20,917,866
Total Operating Expenses	<u>130,834,282</u>	<u>120,940,041</u>
Revenues in excess of Operating Expenses but before net Debt Service	118,835,848	102,501,260
DEBT SERVICE		
Interest Expense, Turnpike Revenue Bonds	61,852,355	59,555,803
Transfer to Debt Service Fund	<u>24,780,743</u>	<u>20,396,250</u>
*Total Debt service	<u>86,633,098</u>	<u>79,952,053</u>
Revenues in excess of Operating Expenses And Debt Service	32,202,750	22,549,207
TO CHARGES FUND	1,253,250	1,241,707
TO MAINTENANCE PROJECT RESERVE FUND	16,133,750	15,207,500
TO SPECIAL PROJECT RESERVE FUND	<u>14,815,750</u>	<u>6,100,000</u>
Revenues Net of Expenses and Transfers	<u>\$ 0</u>	<u>\$ -</u>
REVENUES AND INTERFUND TRANSFERS	\$ 249,670,130	\$ 223,441,301
LESS-OPERATING EXPENSES	<u>(130,834,282)</u>	<u>(120,940,041)</u>
NET REVENUES	<u>\$ 118,835,847</u>	<u>\$ 102,501,260</u>

* Total is for combined Turnpike Authority Debt Service which includes refinancing of prior Parkway Debt effective 7/9/03 .

STATEMENT OF REVENUES AND EXPENSES	FOR THE TWELVE MONTHS ENDED	
	March 31, 2009	March 31, 2008
REVENUES		
Toll Revenue	\$ 791,353,008	\$ 747,012,194
ETC Project Fees	50,077,372	51,675,658
Concession Revenue	36,803,938	35,145,930
Earnings on Investments (including interest transfers)	5,528,799	17,976,556
Miscellaneous	8,952,782	7,876,011
Arts Center	3,461,611	3,300,010
Total Revenues	<u>896,177,510</u>	<u>862,986,359</u>
Transfers from General Reserve	24,746,193	3,173,774
Total Revenues and Transfer from General Reserve Fund	<u>920,923,703</u>	<u>866,160,133</u>
OPERATING EXPENSES		
Executive Office	\$ 1,926,397	\$ 2,201,873
Electronic Toll Collection	3,084,803	3,103,971
Law	1,480,973	1,515,203
Finance & Budgets	6,030,426	6,035,786
Human Resources	2,688,018	3,073,420
Technology and Administrative Services	15,473,191	15,505,898
Purchasing	1,142,226	1,319,357
Operations	6,234,740	6,175,100
Patron Services	1,553,143	1,121,007
Automotive Services	1,542,790	618,346
State Police	62,886,541	59,862,958
Toll Collection	73,940,529	77,994,274
Maintenance	73,097,667	74,719,060
Engineering	4,067,667	4,528,726
Internal Audit	1,250,672	1,305,632
Strategic Planning	402,007	301,509
Art Center Department	376,422	364,572
Non-Departmental	23,297,853	18,306,105
Employee Benefits	88,691,471	81,306,389
Utilities	20,195,330	17,959,612
Snow	8,620,935	6,768,018
ETC	92,535,972	89,947,158
Total Operating Expenses	<u>490,519,773</u>	<u>474,033,974</u>
Revenues in excess of Operating Expenses but before net Debt Service	430,403,930	392,126,159
DEBT SERVICE		
Interest Expense, Turnpike Revenue Bonds	242,759,067	222,641,394
Transfer to Debt Service Fund	<u>85,969,493</u>	<u>77,741,250</u>
* Total Debt Service	<u>328,728,560</u>	<u>300,382,644</u>
Revenues in excess of Operating Expenses And Debt Service	101,675,370	91,743,515
TO CHARGES FUND	4,978,370	5,020,515
TO MAINTENANCE PROJECT RESERVE FUND	63,581,250	61,273,000
TO SPECIAL PROJECT RESERVE FUND	33,115,750	25,450,000
NET TO GENERAL RESERVE FUND	<u>-</u>	<u>-</u>
Revenues Net of Expenses and Transfers	<u>\$ 0</u>	<u>\$ -</u>
REVENUES AND INTERFUND TRANSFERS	\$ 920,923,703	\$ 866,160,133
LESS-OPERATING EXPENSES	<u>(490,519,773)</u>	<u>(474,033,974)</u>
NET REVENUES	<u>\$ 430,403,929</u>	<u>\$ 392,126,159</u>

* Total is for combined Turnpike Authority Debt Service which includes refinancing of prior Parkway Debt effective 7/9/03 .