

*Thirty years ago, in November of 1951, the New Jersey Turnpike came into being in a 53-mile sweep up the state to Bordentown. It was the beginning of a record-breaking highway project that reached fulfillment in a series of moves to Woodbridge, to Newark and then to Ridgefield Park, where, on January 15, 1952, the New Jersey Turnpike unfurled 118 miles of spanking new roadways to a state long suffering from a backward highway system. Today, the 30 years have found the Turnpike an even more necessary and reliable transportation facility for the millions of motorists who use it. No ravages of time have marred the Turnpike's performance, for it can be said, "age cannot wither nor custom stale her infinite variety." Thanks to the unremitting attention to the roadway's*



*preservation, the constant application of maintenance and engineering measures, the improvements that serve to overcome the aging process, the New Jersey Turnpike stands, like new, before the modern world, the best that the creative engineering mind can offer. Thirty years may not be an overwhelming bit of longevity in a life cycle, but for a highway it is an enviable mark of progress in a changing world. Now the Authority reviews another year of achievement, evidenced by the following department reports on the state of the Turnpike on this, its 30th anniversary.*

**ON THE COVER (Left) Collecting the first toll ticket on opening day at Interchange 2 (Swedesboro) Nov. 5, 1951...**

**(Right) The Lincoln Tunnel Complex, built in 1964, with its 24 lanes, one of the largest toll plazas in the nation.**

# Letter of Transmittal



**Thomas H. Kean**  
Governor



## NEW JERSEY TURNPIKE AUTHORITY

(201) 247-0900

NEW BRUNSWICK, N.J. 08903

March 1, 1982

To the Honorable Thomas H. Kean, Governor  
and Members of the New Jersey Legislature:

In recounting the activities and accomplishments in this Annual Report for 1981, it is altogether fitting that we place a special meaning on its publication. It marks the 30th Anniversary of the New Jersey Turnpike.

Those three decades have seen a great highway develop and grow with one innovative improvement after another, with new and more effective means to offer the services for the millions of Americans who depend on the Turnpike for the safety and convenience it provides.

Every year brings with it a major work to further enhance that safety and convenience--the new Interchange 13A-Route 81 project in Elizabeth, now under construction and targeted for completion in 1982. And there stand other noteworthy projects, completed or in progress, all designed to make our patrons' journeys the safest and most pleasant.

Despite the uncertain economy, traffic on the Turnpike has proceeded at an acceptable rate, showing a 3.76 percent increase over 1980, and providing, at the same time, a safety record that was the third best in 30 years.

With these marks behind us, we look forward to working with you and our neighboring communities in providing greater and safer service in the future.

Respectfully submitted,

Handwritten signature of Francis G. Fitzpatrick in blue ink.

Francis G. Fitzpatrick  
Chairman

Handwritten signature of Robert F. O'Brien in blue ink.

Robert F. O'Brien  
Vice Chairman

Handwritten signature of William F. Taggart in blue ink.

William F. Taggart  
Treasurer

Handwritten signature of Louis Slater in blue ink.

Louis Slater  
Commissioner

Handwritten signature of David M. Mandelbaum in blue ink.

David M. Mandelbaum  
Commissioner

**Staff**

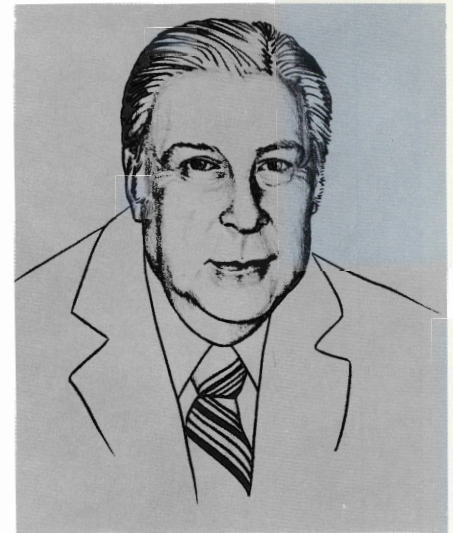
William J. Flanagan, *Executive Director*  
 Joseph E. Robertson, *Deputy Executive Director (Ret.)*  
 John M. Carroll, *Comptroller*  
 Howard S. Heydon, *Chief Engineer*  
 William Rohde, *Director of Maintenance*  
 Paul M. Weckesser, *Director of Operations*  
 Herbert I. Olarsch, *Senior Attorney*  
 Robert E. Ramsen, *Director of Toll Collection*  
 Oliver K. Compton, Jr., *Director of Personnel*  
 Horace A. Tani, *Director of Public Information*  
 Richard R. Zysk, *Director of Systems & Data Processing*  
 Daniel J. Donahue, *Director of Purchasing*  
 Charles A. Dupuis, Jr., *Director of Risk Management*

\* \* \*

Martin L. Greenberg, *General Counsel*

\* \* \*

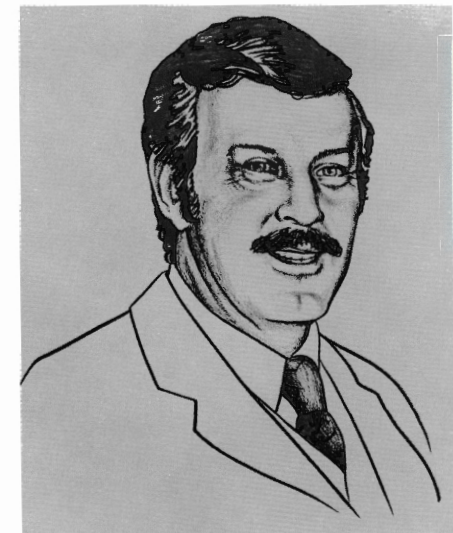
Consulting Engineers, *Howard Needles Tammen & Bergendoff*  
 Auditors, *Peat, Marwick, Mitchell & Co.*  
 Traffic & Revenue Consultants, *Wilbur Smith and Associates*  
 Bond Counsel, *Hawkins, Delafield & Wood*  
 Financial Advisors, *Smith Barney, Harris Upham & Co., Inc.*



**Francis G. Fitzpatrick**  
*Chairman*



**Robert F. O'Brien**  
*Vice Chairman*



**William F. Taggart**  
*Treasurer*

## 1981: Safety Again The Hallmark



**Louis Slater**  
*Commissioner*



**David M. Mandelbaum**  
*Commissioner*



**William J. Flanagan**  
*Executive Director*

It was another year of fulfillment in 30 years of Turnpike operations. The Authority's Administrative and operating branches kept pace with the growing needs of a toll facility that served almost 128 million vehicles in 1981, an increase of 3.76 percent over 1980.

The rise in traffic, however, was accompanied by a sharp decrease in the fatality rate, dropping from 1.40 to 1.09, the third best rate since the Turnpike opened 30 years ago. (The best record, 0.94, was made in 1977, and second best, at 1.00, in 1975.) Safety, again, was the hallmark of New Jersey Turnpike operations.

The 1981 record is more meaningful considering that there were 4.6 million more vehicles in 1981 than in 1980; the most in fact, in the New Jersey Turnpike's 30-year history, with 127.8 million vehicles logging 2.93 billion miles—surpassing the fatality-record years of 1975 and 1977.

The personal injury rate also declined from 53.6 to 48.7. (The rates are computed on a basis of every 100 million miles of travel.)

Contributing to the safety record was the vigilance of Troop D of the State Police in issuing 80,253 summonses to motorists—a jump of 3.2 percent.

In all, the safety record and the road improvements benefitting the millions of patrons were the product of the coordinated efforts of all branches of Turnpike operations.

Putting these efforts together, a total of 1,634 employees contributed to another successful year. Doing their share were 840 in Toll Collection, 569 in Maintenance and the remainder in the Administrative branch, comprising the Engineering, Traffic Safety and other office forces. A far cry from the 487 who opened up the Turnpike 30 years ago...the so-called "shock troops."

### Engineering

While emphasis was placed on completing the multimillion dollar Interchange 13A-Route 81 project in Elizabeth and finalizing the computerized electronic toll collection system changeover at our 27 interchanges in 1981, the traditional projects involving repairs to bridges, buildings, utility systems and pavements and improvements to lighting, signing, guardrail and landscaping also received a high level of attention.

All remaining contracts for the Interchange 13A-Route 81 project were awarded in 1981 and the work remains on schedule with all roadways planned

to be open not later than June 30, 1982. This interchange will provide added access to Newark Airport, the surrounding port facilities and the Elizabeth/Newark region. It is the 28th built on the Turnpike, 11 more than provided in the original construction 30 years ago.

The \$4.3 million of construction contracts awarded in 1981 included the R-606 series for the toll plaza utility buildings which provides for roadway signing; R-604 which will build the toll plaza canopy; and R-607 which furnishes the toll booths.

The new computerized toll system progressed to the point where 75 percent of the Turnpike's toll lanes were equipped with our new, modern toll terminals by year-end. So far \$5.7 million has been spent toward the \$8 million project total. When complete, the system will expedite toll lane traffic and almost instantly provide the Authority with a wealth of needed instant information. The new system was conceived by Authority engineers.

The new system's installation has been planned as a series of evolutionary steps so as to avoid disruption of toll plaza operations. The supplier of the system furnished the components while the Authority's Maintenance Department installs and services them. This approach has provided valuable "hands on" experience and a superior installation.

Late 1981 completion was scheduled when this project was planned in 1978. Because of delays in perfecting and manufacturing some of the components and the untimely bankruptcy of a key supplier, mid-1982 completion is now scheduled. At that time, the original 30-year-old electro-mechanical system will have been completely changed over to a made-over magnetic card reader-electronic system for recording and auditing individual trip transactions on the Turnpike. This, coupled with the functioning Automatic Traffic Surveillance and Control System, will make the New Jersey Turnpike an almost all-electronic highway capable of instant control and recall of traffic conditions and volumes.

Control System, will make the New Jersey Turnpike an almost all-electronic highway capable of instant control and recall of traffic conditions and volumes.

Twelve contracts were awarded in 1981 to maintain and repair the Authority's almost 500 bridge structures. Work includes deck replacements, substructure and superstructure concrete and steel repairs, slope erosion control, drainage improvement, etc., and will cover work along the entire length of the 141 mile main line, the Pennsylvania and Hudson County extensions and the Western Spur. The contracts, including engineering, will involve an expenditure of \$5.2 million. This massive undertaking was instituted to upgrade these bridges, many now 30 years old, to insure their continued serviceability and many more years of use.

Vital to the smooth and safe flow of traffic on the Turnpike is the roadway surface and its highway "hardware." Resurfacing contracts for the main line and four of our interchanges, totaling \$2.7 million, including design, were awarded in 1981. Also, contract amounts of \$900,000 for 33 miles of "in-house" designed guardrail upgrading and \$1.4 million for special operations and safety improvements, were awarded. The latter included replacement of emergency speed warning signing, installing weather sensing equipment for early traffic warning capabilities and modifications to problem ramp alignments.

Interchange improvement contracts in 1981 not only included the necessary building, canopy and toll booth repairs, but also a contract to add four permanent toll lanes to Interchange 7A (I-195-Trenton-Shore Points). This will provide for anticipated growth due to the completion of I-195 and the present peak recreational summer traffic. These projects will involve \$1.75 million in construction/engineering costs. Another three quarters of a million dollars was allocated in 1981 for eight construction contracts and their design services to make improvements and repairs to Maintenance, State Police and Administration Buildings and facilities. This work will involve building alterations at the Elizabeth Maintenance facility, upgrading fuel distribution systems at three Maintenance District



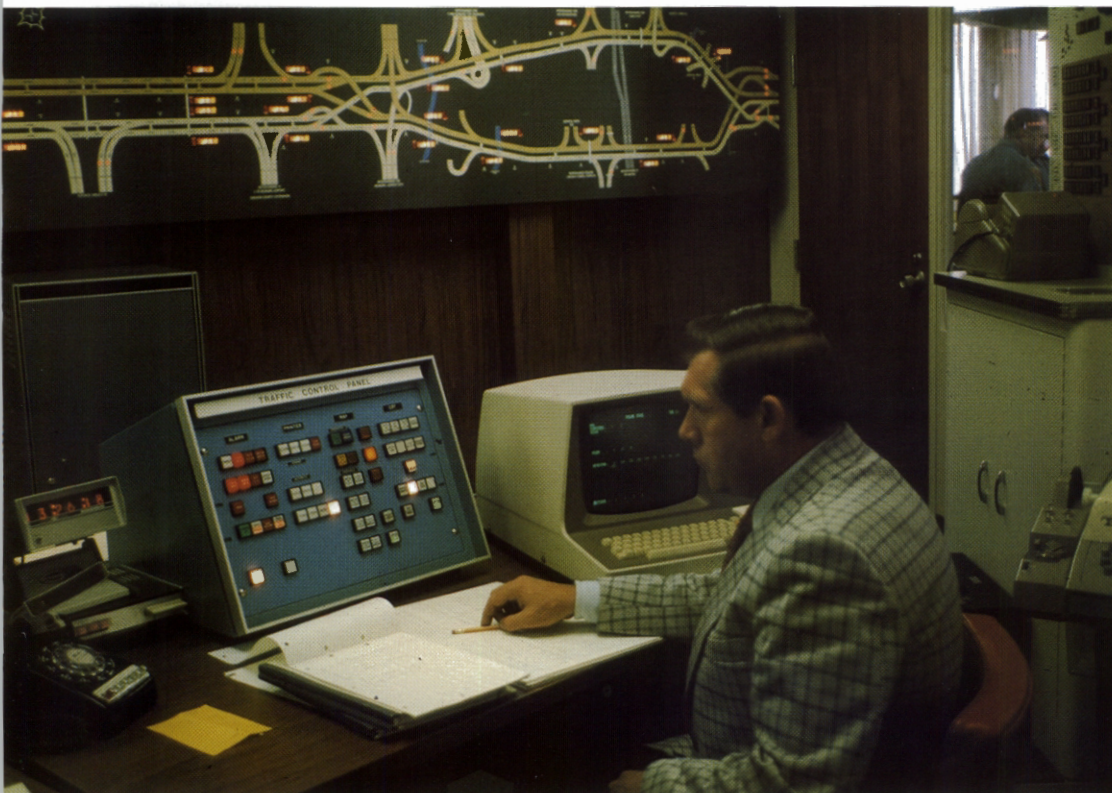
**1951 VINTAGE:** Worker with handsaw cuts "primitive" figure on overpass project.



**BY HAND:** Trooper posts speed limit sign in early days of Turnpike's traffic control while decades later...



**FORTY-TON steel girder rises into place for new 13A Interchange at Elizabeth nearing completion.**



**FAR CRY: Director of Operations at console of automatic, computerized surveillance system, now controlling traffic from Turnpike headquarters.**

offices and adding twin-post lifts at two others, repairing roofs and expanding air conditioning and water services at the Turnpike's Administration Building in East Brunswick and start of design of a new State Police Station at Moorestown.

The continuing program of service area renovation will focus on the Clara Barton and John Fenwick facilities in Oldmans Township in 1981/82. Snack Bars will be renovated and restaurant and patron areas will be reconstructed and improved, under several contracts awarded late in 1981 for \$3.6 million. In addition, this \$4.4 million total program will upgrade the Joyce Kilmer and Thomas Edison Service Stations and provide additional truck and auto parking spaces at the Thomas Edison Service Area in Woodbridge.

Design was also started on various improvements to utility and air conditioning systems at several service areas. In addition, picnic tables were installed for patron convenience at three additional areas, making this popular item available at ten of the Turnpike's 13 facilities.

Landscaping contracts are underway to beautify two service areas and several additional miles of main line Turnpike in Woodbridge and the Sports Complex area in the Hackensack Meadows. A quarter of a million dollars will be provided for those contracts, part of our annual program in this area.

## Operations

In May 1981 the Operations Department assumed the responsibility for gasoline sales and restaurant operations.

Conditions at service areas returned to normal as gasoline availability increased and prices stabilized. All 14 restaurants, including the Charter Bus Stop are operated by lease agreement with the Marriott Corporation. In April 1981 the New Jersey Turnpike Authority entered into new contracts with American Oil Company, Atlantic Richfield Company and Sunmark Industries for the operation of 13 service stations throughout the Turnpike. During 1981 the

William Halsey Service Area restaurant in Elizabeth and the Joyce Killer Service Area restaurant in East Brunswick were reconstructed and renovated. Snack bars located at the Clara Barton and John Fenwick Service Areas in Oldmans Township were also reconstructed. New pump islands, service lanes, fuel storage and distribution systems as well as a canopy above the pump islands were constructed at the Thomas Edison Service Area in Woodbridge and the Woodrow Wilson Service Area in Hamilton Township.

Major construction continues at the Turnpike's Interchange 13A and Woodcrest Station access ramps while maintaining the orderly flow of traffic. Both areas continue to impact traffic minimally as Operations, Engineering and Maintenance personnel plan work with efficient traffic management strategies. Minimal congestion resulted from all of the repair contracts which were undertaken by the Authority.

Photologging of the entire Turnpike was completed in 1981 with the assistance of the New Jersey Department of Transportation. The photologging documents the entire roadway environment every one-hundredth of a mile and may be viewed on a special projector designed for this purpose.

The Automatic Traffic Surveillance and Control System continues to optimize traffic flow with increased traffic challenges placed on it after the opening of the Byrne Meadowlands Arena in July 1981. The process of the computer dualization has progressed to the point where two computers are available to perform the system's various tasks. The entire project will be completed by October 1982. Visitors from Italy, Japan, South Africa, Taiwan, Australia, Canada and France as well as from various locations throughout the United States observed the system in operation.

Five fog detectors are near completion. These detectors will report any conditions of reduced visibility to the Operations Center.

The area of the transportation of hazardous materials is still a primary role in the Emergency Services Division. During the past year, attendance at seminars and workshops has increased and included many of the larger garages servicing the Turnpike. The Division is continuing to assist contract garages in the disposal of abandoned vehicles. During 1981 over four hundred vehicles were



**TURNPIKE ORIGINAL:** The Administration Building in East Brunswick, heart of the Turnpike operation, on completion 30 years ago.



**CONVERSATION PIECE:** The first radio communication unit in cramped quarters, with dispatcher talking to men in the field.



**ADMINISTRATION BUILDING** today, after expansion into headquarters complex housing administrative and State Police functions.



**TODAY'S Communication Complex,** its three radio channels in constant contact with State Police, Operations and Maintenance.

legally disposed of. During 1981 the Emergency Services Division coordinated the operation of 31 contract garages, 40 ambulance squads, 26 fire department and road service vehicles from the 13 service areas.

## Maintenance

Traditionally the Maintenance Department has held annual Fall readiness inspections. Although these inspections also evaluated the condition of the roadway within the respective maintenance districts, their primary emphasis was the state of preparedness for the following winter snow season.

The concept of the Annual Fall District and Division Inspection was modified. Increased emphasis was placed upon the condition of the basic roadway, bridge and drainage structures. Inspection teams are comprised of Department Management Personnel as well as a representative of the General Consultant. Keen competition has developed between the districts, as the winning district is suitable recognized.

This year, as we completed the third year of the "revised" Annual Fall Inspection, we were able to see the tangible results of these efforts—a more attractive and better maintained Turnpike.

In a continuing effort to reduce energy costs, the Buildings Division initiated programs that will realize annual savings of \$50,000 per year. These savings are primarily derived from a major piping insulation improvement and incandescent lamp replacement program at the utility, service area, and Maintenance District buildings along the Turnpike.

Additionally, the Energy Management System which was installed at the Administration Building in January 1980 has realized an additional annual savings of almost \$85,000. This system has paid for itself in one year. This year the Central Shops Maintenance Facility in Hightstown was brought on line, and utilizes the same computer which was installed at the Administration Building to control, monitor and reduce energy consumption. An annual savings of approximately \$10,000 is anticipated.

Early this summer the foundations were constructed for the first of two prefabricated steel storage buildings. The buildings, each nominally 80'x40' with a 80'x25' lean-to section, were constructed entirely with Maintenance Department personnel and will be used to house various Maintenance Department supplies.

In order to effect tighter control on the growing sludge disposal problem within the state, the N.J. Department of Environmental Protection has enacted various laws and regulations which have had a direct impact on the Turnpike's five waste water treatment plants. A sludge management planning study was conducted and a management plan submitted to DEP in accordance with regulations.

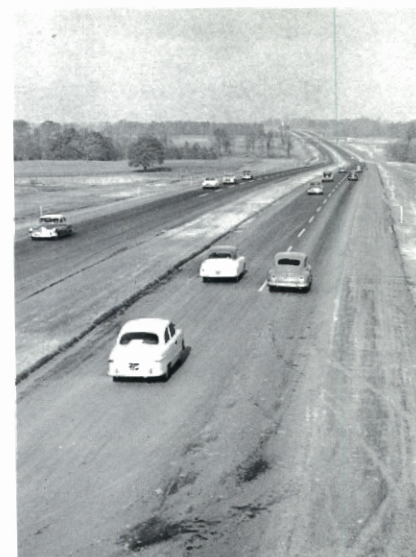
The snow season of 1980-1981 was comparatively mild. An outside contractor was mobilized only once and in a "standby" posture. All salting and plowing operations were handled by Maintenance at a cost of just under \$1,000,000.

As the New Jersey Turnpike celebrates its 30th Anniversary we briefly reflect upon some of the significant changes that have occurred:

1. Expansion from the "original" 53 miles of two-lane dual highway (from Deepwater-Interchange 1 to Bordentown-Interchange 7) opened to traffic November 5, 1951, to the present 118-mile super highway with extensions to both the Holland Tunnel and Pennsylvania Turnpike.

2. Evolution of winter snow removal operations from "manually" fed Scotsman tail gate spreaders to our present day fleet of approximately 130 dump trucks equipped with hydraulically operated spreaders with ground oriented controls for dispensing de-icing chemicals. Through the years the Turnpike has demonstrated its ability to "stay open" during the most adverse conditions.

3. From an initial "Maintenance Organization" expenditure of approximately \$472,000 for November and December 1951 to a 1981 budget of \$19.3 million, the Department has shouldered increasing responsibilities to maintain an expanding plant and roadway facility. Akin to this growth is the requirement of servicing innovative installations such as the Automatic Traffic Surveillance System, Turnpike Internal Communications Network, and the new computerized toll collection system.



**IN THE BEGINNING: A two-lane roadway coursing its way in 1951 along the southern section.**



**THE DUAL/DUAL:** Twelve lanes, completed in 1970, custom-built to separate cars and trucks in innovative alignment.

## Turnpike Safety Record

	1981	1980
<b>Enforcement:</b>		
Summons Issued	80,253	77,776
Criminal Arrests	2,911	2,515
<b>Aids to Motorists:</b>		
Mechanical	36,351	37,189
Gasoline	6,390	6,666
Flat Tires	5,783	6,201
Overheat	983	1,070
Other	27,156	30,558
Total Aids	76,663	81,684
Aids Ratio	1 per 1,659 veh.	1 per 1,501 veh.
Aids Per Day	210	223
<b>Accident Information:</b>		
Accidents	2,983	2,825
Accident Rate	101.4	98.8
Personal Injuries	1,433	1,534
Injury Rate	48.7	53.6
Fatal Accidents	29	37
Fatalities	32	40
Fatality Rate	1.09	1.40

NOTE: Accident and fatality rates are computed on a basis of every 100 million miles of travel.

## Toll Collection

Special tribute is paid to those Toll Collection employees still on active duty who began service in 1951. These 30-year employees have seen and been a part of many changes. From the initial use of electro mechanical equipment to today's venture into the field of computers. A job well done by a special group.

Toll Collectors began operating on November 15, 1951 with a staff of 140 employees. At the close of 1981 the staff numbered 840. Today the department operates 25 toll plazas, a utility unit responsible for the housekeeping functions of these locations and the Authority's Park-Ride facilities.

### Utility

This operation was begun on July 1, 1979 and replaced service previously provided by contract. Its work force of 26 employees function as toll collector's housekeeping team responsible for both the plaza building and toll booth areas.

### Park Ride

The Authority's first Park Ride lot opened to the public in February 1972 as a joint venture with East Brunswick Township. This lot handles an average of 600 vehicles daily. The Vince Lombardi Service Area Park Ride, the second lot, began operation in July 1974 and now services 1,053 vehicles daily.

## Legal/Real Estate

The Legal/Real Estate's program of disposition of Toms River Expressway properties has successfully been implemented. During the early part of 1981 nearly 50 percent of the properties were disposed of at market value. This involved several hundred acres of land throughout Middlesex, Monmouth and Ocean Counties. In addition, the Department's general surplus property disposal program has resulted in the sale of approximately \$2,000,000 of properties in the northern section of the Turnpike.

Negotiations were conducted throughout the year with certain State agencies, including the N. J. Department of Transportation; and in July of this year, agreement was finalized with the N. J. Division of State Police for State Police operations on the Turnpike for an additional five years.

The Department was very successful in recent litigation involving the 1971 Widening Project, which resulted in a favorable judgment from the Superior Court of New Jersey. In this litigation, the Authority successfully prevailed against the claims of a contractor, who sought approximately \$500,000 in damages.

The Department also assisted in labor grievances and arbitration matters. In addition, it successfully pursued the Authority's interest in personnel matters before the Public Employees Relations



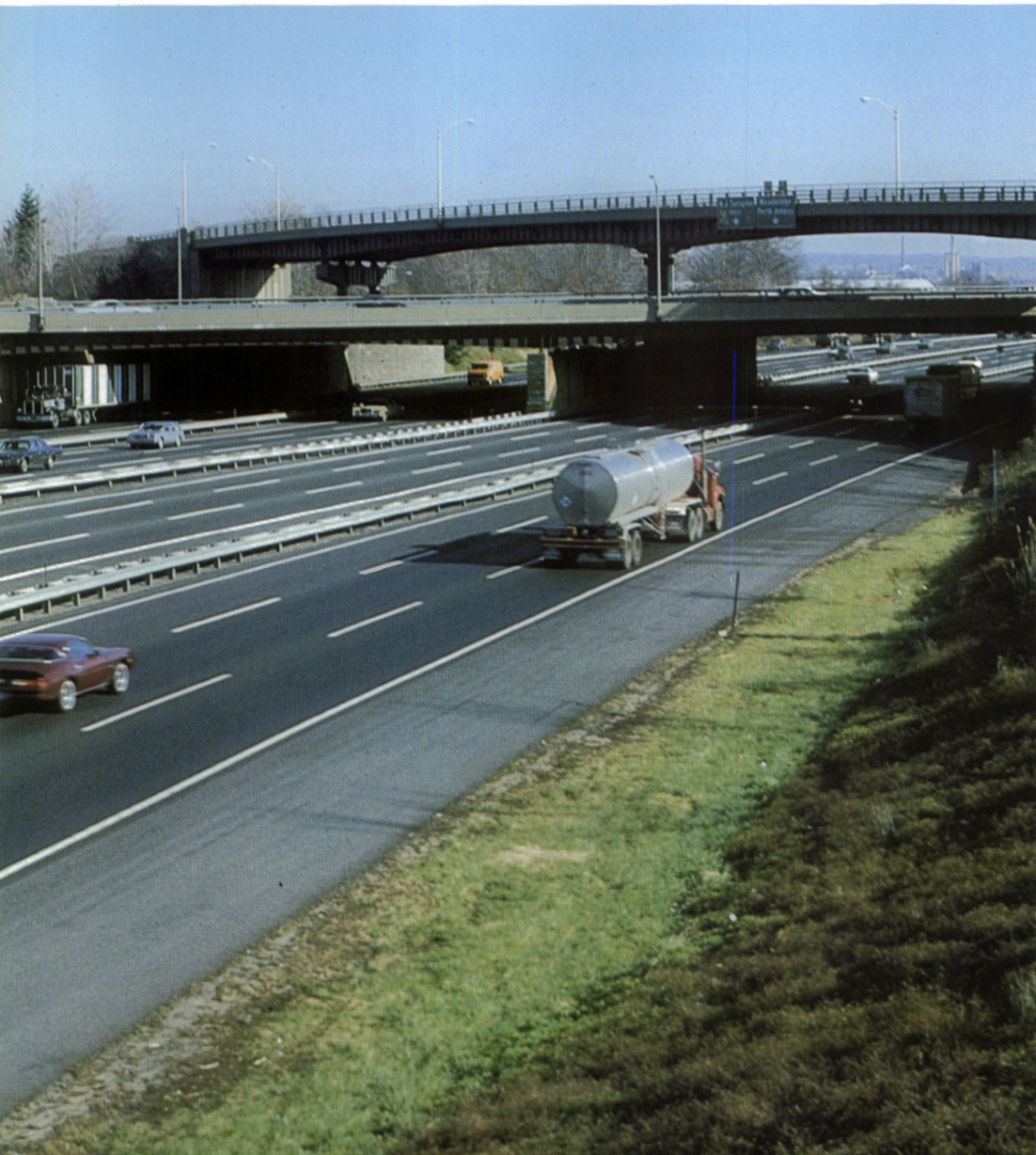
**OLD SERVICE AREA:** In place as Turnpike opened to traffic three decades ago.



**BACK IN THE '50'S:** Four lanes in the Woodbridge area before the transformation...



**THE NEW SERVICE AREA:**  
Comfortably canopied for better  
service, at the Joyce Kilmer.



**WOODBIDGE AREA NOW:**  
Twelve lanes of the dual/dual  
accommodating all classes of  
vehicles.

Commission. The Department pursued additional personnel matters successfully to the Appellate Division of the Superior Court of New Jersey.

In two major cases which reached the Supreme Court of New Jersey, the Authority successfully prevailed in preventing the City of Jersey City from invalidating a recent toll increase; and in upholding the right to deny access to various adjacent property owners who had granted certain rights to the Turnpike Authority during the initial construction of the Turnpike in the early 1950's.

## Personnel

David M. Mandelbaum, attorney and member of a prominent Essex County family, became the fifth member of the Authority at the January 20, 1981 meeting. He was appointed by Governor Byrne and confirmed by the State Senate on January 12.

Later in the year, on July 21, Louis Slater again joined the Authority as a member, on appointment by Governor Byrne. Commissioner Slater had resigned in 1980 and he was reappointed in 1981 to fill the unexpired term of J. Edward Crabel, who left to join the New Jersey Highway Authority (Parkway).

The Department continued to be active in the handling of matters affecting employees.

During 1981, a total of 109 new employees were added to the Turnpike roster, 88 as replacements and 21 additions. Ninety-seven had left the Turnpike either through resignation, retirement, death or were released.

### Other Activities

Tuition refund program: 60 requests were acknowledged with reimbursement accomplished. Promotional: Ninety were advanced among all classifications. Grievances: Twenty-four hearings at Step 2 here held by the Labor Relations Committee and in Arbitration four issues were heard. Scholarship Award: Dennise M. Jackson Hampton, daughter of Maintenance Man Jay Hampton, was 1981 winner. Longevity information: 457 employees have been with the Authority for 10 years and 489 at least 15 years. The annual service awards banquet on November 6 saw 68 employees honored for 30 and 25 years service.

Blood Bank: Again, the regional concept was applied—the result was 205 pints added to the Authority's bank.

Medical Section: Visits totaled 2,304, including non-occupational visits, job-connected injuries, pre-employment examinations, periodic and promotional physicals.

## Systems/Data Processing

The Turnpike is made up of many important integral parts the traveler never sees, one of which is the business computer located in the Systems and Data Processing Department.

"On Line Computer Access" is an insistent phrase in the function of the Systems and Data Processing Department. It emphasizes the imperative need for instant and selective retrieval of facts that are stored in the memory banks of the Department's computers. The pace of business transactions and the phenomenal fact-filing capacity of computers has set this imperative. To emphasize the mind-boggling capability, the Authority's computers can now hold more than 200 million digits of data, and authorized individuals from many of the Authority's departments have been given direct access to this tremendous amount of information to fulfill their needs.

The Systems and Data Processing Department produced significant accomplishments in providing advice and service for other departments of the Authority, including completion of many 'one-time' service projects. These projects were ones in which Data Processing methods produced faster and less costly results than could be achieved by conventional methods, and in many cases, insured the related department of meeting a deadline it could not have achieved by conventional methods. Included in these services were studies and surveys made in conjunction and in cooperation with various departments.

The department's on-going part in the Authority's Energy Conservation Program to provide Maintenance and Engineering with statistical data concerning electric usage is again providing a valuable tool in the form of a savings of not only energy but dollars as well.

In conjunction with the Authority's policy of permitting reduced rates for commuter buses, the department designed and implemented auditing procedures and programs needed by Operations to control the enforcement of rules governing the policy. Purpose of this auditing type function is to prepare



## IT HAPPENED IN '81

**ON OPPOSITE PAGE:** Sandblasting a section of guardrail... Replacing underground cable for new roadway lighting system... Curving gracefully into place, a steel girder for ramp at the new Interchange 13A Interchange, set for completion in 1982...Accommodating some of the many buses used in labor's Solidarity march on Washington.

**ON THIS PAGE:** Installing the new fog detector at Interchange 16W.



factual data to insure proper use by the customer and to pin-point violators so that proper remedial action can be taken.

As part of its day-to-day routine, a primary and substantial function of the department is to maintain, modify and redesign, if necessary, any changes needed to insure a constant and accurate flow of toll collection data needed during the interim transfer period from its existing system to the new toll system. This monitoring type function is a continuous job and is being carried out at the same time that preparations, in the form of schooling, training and purchasing of support equipment, are taking place until the new system can be implemented.

New computer projects to receive attention in 1982 include a more comprehensive Fleet Control System required by Maintenance, accident related statistical reports for Risk Management, an update of the current Inventory Control System, and major programming considerations related to the new toll system.

As part of its day to day routine the department audited a total of 127,820,715 toll tickets and prepared weekly bills for over 900 charge account customers.

## Purchasing

"We've come a long way"—this phrase appropriately reflects 30 years of service by the Purchasing Department.

Sorting through yellowed pages of memoranda the purchase and stock requisitioning procedures circa 1951 and 1952 state... "to be done by a central Purchasing Department headed by a Purchasing Agent responsible to the Executive Director"...

Control of inventory was the responsibility of the "Chief Storekeeper" maintaining meticulous handwritten records under the supervision of the Comptroller.

Routine supplies were distributed from a quonset hut prior to the completion of our Administration Building Complex and numerous receiving facilities.

A "nominal" amount for a direct purchase was limited to \$50; emergency

purchases could not exceed \$100 to \$200 and receipt of sealed bids was "mandatory" on purchases exceeding \$200. With the dawn of the computer age, complex equipment and training programs provided by Purchasing eliminated these time-consuming processes.

Microwave Systems and vast Data Communications components supplied under purchase order provide toll plazas, Maintenance Districts, State Police Stations and various departments that comprise the New Jersey Turnpike with immediate contact essential to our 24-hour 7-day week operation.

A Distributed Hub Word Processing System complete with video terminals, printers and related accessories has been ordered. This system, on a trial basis, will be installed and functioning in several departments in late winter, awarded on the basis of bids received in response to public advertisement.

A new magnetic stripe toll ticket has been ordered. To be used under the expanding toll system these tickets will facilitate the Systems/Data Processing function. The smaller size tickets required numerous modifications within the existing system, i.e.; card racks and related equipment—all provided under purchase order.

Unfortunately nature's wrath cannot be controlled by sophisticated diagnostic equipment, even with the installation of fog detection devices and early warning weather systems, the usual complement of snow plow parts, rock salt, calcium chloride, and related materials were placed on order to guarantee the safety of our motoring public.

A myriad of Maintenance requirements including plumbing, hardware, electrical, masonry, automotive and paving supplies were met with the release of approximately 3232 purchase orders totalling \$10,026,162.26 during 1981. Every department of the Authority is served by the Purchasing Department.

The Authority also participates under State of New Jersey contracts, awarded to low bids received by the State of New Jersey.

The Director of Purchasing acts in the capacity of Surplus and Salvage Officer. Under State of New Jersey bi-monthly auctions the Authority realized \$200,284.00 through the sale of used Police vehicles, motor pool automobiles, station wagons and trucks. The sale of used tabulating cards, to the highest bidder produced \$45,824.54, and with the new automatic toll system program





**ENVIRONMENTAL PROTECTION:**  
Fashioning a Gabion-type construction to control erosion from a wide stream along the Turnpike.

approximately \$14,250.00 has been received through the sale of used toll equipment to other toll roads, similar organizations and agencies.

The archives of memory cannot instantly recall the vast changes and improvements made over the past 30 years although a single motion on one computer could immediately transmit thousands of lines of information.

## Public Information

The objective of keeping the public well informed about the Turnpike, a perennial goal of the Public Information Department, was expanded in 1981 with the addition of video-tape equipment. It was used initially in helicopter flights to help Maintenance and the State Police to determine if any toxic waste materials had been dumped on Authority-owned property. The portable equipment is also used to record accident scenes and the progress of construction projects.

In its more traditional functions, Public Information issued more than 40 press releases and answered countless written and telephone requests for information on virtually every aspect of Turnpike operations.

The Pike Interchange and Trailblazer, Authority periodicals for employees and patrons, respectively, were published monthly, and the department continued as a clearinghouse for communications from neighbors. Also, a revised edition of the Turnpike Tourist Guide was published to promote tourism in New Jersey.

The media were kept abreast of progress on the Interchange 13A-Route 81 construction project, the Authority's on-going efforts to improve even further its safety record, and a variety of other Turnpike topics. Public Information staff members also had roles in hosting visits by highway officials from such distant points as Finland, France, Italy and Japan.

The Photographic Section took and printed numerous photos for Turnpike publications and other departments to distribute to the media and to fill the

requests of insurance companies. Other activities of the section included supervising and coordinating coverage of Turnpike news events by TV crews and assisting film companies to fill their needs safely along the roadway.

## Risk Management

The Risk Management Department had a productive and interesting year. Being self-insured for Workers' Compensation brings the claims costs in sharper focus. To this end the department has employed a Loss Control Administrator. The function of this Administrator is to control losses through the development of safety programs and teaching safety to our employees through seminars with supervisors and workers. A Management Accident Profiling System has been developed and put into practice. Through this device we can pinpoint causes, costs and departmental responsibility.

In the property and casualty insurance programs of 1981, over \$160,000 premium savings were effected through our process of soliciting proposals for renewals and pre-qualified brokers. Our improved loss ratio on existing insurance resulted in an additional return of approximately \$400,000.

The Claims Section of the Department of Risk Management recovered \$714,000 from 1,050 patrons causing damage to Turnpike property. 525 Workers' Compensation claims were processed in 1981.

# 30 Years of Operation

	Revenue Vehicles	Toll Revenue	Revenue Mileage	Concession Revenues	Other Revenues	Total Revenues
1951*	787,195	\$ 587,326	38,246,174	\$ 32,861	\$ 87	\$ 620,274
1952	17,948,235	16,241,267	765,807,780	1,523,038	65,330	17,829,635
1953	22,005,078	19,192,647	868,606,100	1,853,880	464,102	21,510,629
1954	24,555,441	20,756,344	927,393,967	1,826,777	634,641	23,217,762
1955	25,888,319	21,122,503	939,672,825	1,859,952	923,169	23,905,624
1956†	31,588,224	24,513,371	1,064,377,974	2,056,530	1,197,682	27,767,583
1957	39,269,643	29,022,910	1,200,254,680	2,370,516	1,447,014	32,840,440
1958	41,615,115	30,159,491	1,232,527,909	2,400,793	1,554,434	34,114,718
1959	46,199,339	33,317,927	1,343,847,970	2,602,998	1,396,407	37,317,332
1960	49,083,017	35,583,987	1,414,759,197	2,650,147	1,274,321	39,508,455
1961	51,737,682	37,192,652	1,471,802,723	2,649,106	1,156,969	40,998,727
1962	54,900,745	39,240,487	1,560,490,809	2,660,029	1,180,789	43,081,305
1963	56,677,379	40,778,566	1,610,706,177	2,749,777	1,270,264	44,798,607
1964	60,707,631	44,148,839	1,753,074,755	3,436,989	1,446,046	49,031,874
1965	64,957,715	46,122,200	1,856,395,130	3,624,311	1,549,790	51,296,301
1966	69,655,328	48,609,809	1,944,951,873	3,752,280	1,628,281	53,990,370
1967	73,528,656	51,229,549	2,030,844,201	3,976,450	1,642,227	56,848,226
1968	78,205,075	55,339,724	2,138,002,435	4,323,562	1,653,381	61,316,667
1969	80,618,191	57,636,727	2,202,999,403	4,624,406	1,979,854	64,240,987
1970	89,655,299	63,934,463	2,382,332,241	4,959,536	1,949,358	70,843,357
1971	98,553,612	70,124,311	2,574,226,834	5,322,464	1,004,360	76,451,135
1972	107,933,291	75,939,682	2,740,521,973	5,612,148	997,242	82,549,072
1973	110,422,434	78,996,947	2,753,067,671	5,226,934	1,261,793	85,485,674
1974°	106,628,059	75,243,082	2,529,483,967	4,924,039	3,062,147	83,229,268
1975	105,632,830	84,385,089	2,583,789,035	5,315,803	6,553,424	96,254,316
1976	109,233,669	91,081,922	2,671,766,280	5,176,767	4,756,959	101,015,648
1977	113,664,015	95,111,786	2,759,241,650	5,232,246	5,026,621	105,370,653
1978	120,622,761	100,837,720	2,885,020,752	5,959,715	5,757,312	112,554,747
1979	121,031,648	100,884,856	2,803,773,003	5,956,116	9,452,586	116,293,558
1980	122,587,520	118,613,863	2,850,062,160	6,013,967	6,700,771	131,328,601
1981	127,211,999	126,188,012	2,930,550,698	5,729,656	13,787,205	145,904,873

\*Section of Turnpike opened November 5, 1951

†Pennsylvania and Newark Bay-Hudson County Extensions opened in 1956

°12-lane widening from Northern Terminus to New Brunswick opened in 1974

## Revenue Vehicles

	1981	1980
January	9,127,959	9,325,870
February	8,701,276	8,825,413
March	9,955,285	9,641,583
April	10,395,945	9,893,234
May	10,920,905	10,622,932
June	11,229,019	10,794,106
July	11,795,920	11,119,453
August	11,837,790	11,392,574
September	11,006,054	10,408,354
October	11,113,296	10,682,931
November	10,512,315	9,910,445
December	10,616,235	9,970,625
	<u>127,211,999</u>	<u>122,587,520</u>

## Toll Revenues

	1981	1980
January	\$ 9,084,999	\$ 7,703,907
February	8,633,236	7,293,217
March	9,898,806	7,956,446
April	10,420,827	10,007,060
May	10,873,695	10,698,562
June	11,239,708	10,910,787
July	11,808,925	11,309,075
August	12,040,530	11,751,820
September	10,900,740	10,468,564
October	10,807,786	10,708,462
November	10,247,118	9,870,972
December	10,231,642	9,934,992
	<u>\$126,188,012</u>	<u>\$118,613,864</u>

## Revenue Mileage

	1981	1980
January	199,705,319	202,281,424
February	189,810,661	193,829,711
March	217,232,350	213,718,414
April	241,753,626	229,524,402
May	257,715,197	250,404,233
June	259,653,635	253,415,403
July	286,218,785	272,458,340
August	299,012,235	293,526,146
September	254,365,885	239,341,262
October	246,645,809	240,380,367
November	240,775,808	232,027,708
December	237,661,388	229,154,750
	<u>2,930,550,698</u>	<u>2,850,062,160</u>

## Budgets of Operating Expenses for 1982 and 1981

Classification	1982	1981
Administration, General	\$ 1,874,900	\$ 2,035,200
Systems & Data Processing	1,497,900	1,414,400
Accounting	749,400	694,200
Operations:		
Traffic Control and Police	7,851,700	6,491,500
Toll Collection	23,266,600	20,835,900
Maintenance	21,843,600	19,305,200
Engineering	1,644,000	1,500,900
Risk Management	4,983,500	4,405,600
Non-Departmental:		
Professional Fees	328,200	302,000
Fiduciary Fees	163,200	167,500
Pension and Retirement Funds	6,308,700	5,422,900
Taxes	235,000	250,000
	<u>\$70,746,700</u>	<u>\$62,825,300</u>

# Contracts & Orders Awarded in 1981 in Excess of \$100,000

## Engineering

Contract No.	Contractor	Amount
R-606A	Plaza Construction Corp. Clifton, NJ	\$ 270,600
R-606D	Milar Air Conditioning Ocean, NJ	283,200
R-606E	Hatzel & Beuhler, Inc. Woodbridge, NJ	309,850
R-716	Schiavone Construction Co. Secaucus, NJ	1,516,096
R-719	Trap Rock Industries, Inc. Kingston, NJ	653,967
R-605	Whitmyer Bros., Inc. Hammonton, NJ	2,491,069
R-709	Statewide Hi-Way Safety, Inc. Hammonton, NJ	345,565
R-710A	Robert F. Horn, Inc. Haddonfield, NJ	139,000
R-711	Pressure Concrete & Grading Co., Inc., South Orange, NJ	212,895
R-720	Trap Rock Industries, Inc.	900,612
R-712	Roman Asphalt Corp. Newark, NJ	324,196
R-727	Gardner M. Bishop, Inc. Mt. Vernon, NY	558,406
R-701 (A-E)	M & M Plumbing & Heating Corp. Elizabeth, NJ	156,450
R-604	Palmer Construction Inc. Jersey City, NJ	478,000
R-429A-1	Della Pello Construction Co., Inc., Union, NJ	502,311
R-607	Mark Lighting Fixture, Inc. Meta-Lite, Inc. (JV) Hasbrouck Heights, NJ	372,020
R-721	Della Pello Construction, Co., Inc.	1,055,836
R-725	Bellezza Co., Inc. South Kearny, NJ	547,124
R-728	Neshaminy Construction Inc. Feasterville, Pennsylvania	328,850
R-735	Bellezza Co., Inc.	733,802
R-713	Schiavone Construction Co.	279,200
R-736	Gardner M. Bishop, Inc.	788,505
R-697	Whitmyer Bros., Inc.	541,550
W-837	Schiavone Construction Co.	1,275,326
R-698	Statewide Hi-Way Safety, Inc.	758,000
R-738	Pressure Concrete & Grouting Co., Inc.	341,146
R-733	Gatz Landscaping Inc. Mattituck, NY	140,382
R-726A	Torchio Bros., Inc. Elmer, NJ	1,532,453
R-726C	C. J. Schmidt & Sons, Inc. Pennsauken, NJ	228,000
R-7261-1S & 1N	J. S. McNamee Co., Inc. Lindenwold, NJ	611,600
R-726E	Diehl Electric Inc. Blackwood, NJ	255,000
R-726F-1S	Imperial Equipment Corp. Franklin Square, NY	293,000
R-726F-1N	B & P Kitchen Equipment Corp. Saddle Brook, NJ	288,000

## Professional Services

OPS No.	Engineer/Architect	Amount
821	McFarland-Johnson Engineers, Inc. Woodbury, NJ	\$129,000
822	Howard Needles Tammen & Bergendoff Fairfield, NJ	125,000
837	Howard Needles Tammen & Bergendoff	135,000
849	Howard Needles Tammen & Bergendoff	216,000
850	Howard Needles Tammen & Bergendoff	116,000
826	Edwards & Kelcey, Inc. Livingston, NJ	123,000
827	J. B. Wilson Warren, NJ	192,500

## Legal-Real Estate

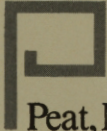
	Amount
DE7-22, C-22, Surplus Parcels. NJTA to Edgar C. and Lynn Parser	\$ 145,000.00
Section 6C, Parcels X529C, 2X529C, 1X543B, 2X543B, 3X543B, X544C, 2X544C, X544E, RX550, Surplus Parcels-NJTA to Newark Redevelopment & Housing Authority	1,622,359.50

## Risk Management

	Premium
Home Insurance Company/NY Pol. Nos. BA 991249, GL 994061, AG 6066856, Comprehensive General/Automobile Liability, Effective 5/12/81	\$166,400

## Purchasing

Purchase Order No.	Vendor	Description	Amount
P-27912	Pine Belt Chevrolet Co., Inc. Lakewood, NJ	Fleet Vehicles	\$147,711.13
P-28019	Ennis Paint Mfg. Co. Inc. Ennis, Texas	White Traffic Paint	180,750.00
P-28352	Charles Chevrolet, Inc. Runnemede, NJ	Fleet Vehicles	435,863.00
P-28349	Anderson "Safeway" Guardrail Corp. Flint, Michigan	Guardrail elements	121,058.00
P-28597	Rice & Holman Ford Pennsauken, NJ	Trucks	537,710.00
P-28602	Towbin Chevrolet, Inc. Trenton, NJ	Trucks	161,295.00
P-28596	Int. Harvester Co. Pennsauken, NJ	Trucks	278,945.00
P-29110	Motorola C & E, Inc. Glen Rock, NJ	Two Way Mobile Radios	295,763.00
P-29116	Morton Salt Div. Chicago, Illinois	Rock Salt	127,519.00
P-28808	National Electronic Computer Supplies Tulsa, Oklahoma	Toll Tickets	288,597.56
P-29448	Commercial Fuel Corp. Millville, NJ	Fuel Oil	294,000.00
P-29449	McConnell Fuel Oil Co. Jersey City, NJ	Fuel Oil	342,500.00
P-29769	IBM Corporation Princeton, NJ	Toll Tickets	230,000.00
P-29115	Atlantic Salt Co., Inc. Staten Island, NY	Rock Salt	274,597.00
P-29462	Hardroads, Inc. East Brunswick, NJ	Snow Removal	345,000.00
P-29447	Jordan Business Forms Charlotte, NC	Toll Tickets	998,187.76
P-29463	Buck Transportation Spotswood, NJ	Snow Removal	231,000.00
P-30310	Electric Products Moonachie, NJ	Air Conditioner Maintenance	183,325.00



Peat, Marwick, Mitchell & Co.

Certified Public Accountants

168 Franklin Corner Road  
Trenton, New Jersey 08648

New Jersey Turnpike Authority  
New Brunswick, New Jersey:

We have examined the statements of assets, liabilities and revenues applied and retained of the New Jersey Turnpike Authority as of December 31, 1981 and 1980, the related statements of revenues and expenses and application of revenues after operating expenses, interest and other charges for the years then ended, and the statements of cost of investment in facilities to December 31, 1981 and 1980. Our examinations were made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

As more fully described in note 1 to the financial statements, the Authority's policy is to prepare its financial statements based on the provisions of the bond resolutions and on the Authority's interpretation of such resolutions; consequently, the financial statements do not include certain assets, liabilities, revenues and expenses. Accordingly, the financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

In our opinion, the aforementioned financial statements present fairly the assets, liabilities and revenues applied and retained of the New Jersey Turnpike Authority at December 31, 1981 and 1980, the revenues and expenses and application of revenues after operating expenses, interest and other charges for the years then ended, and the cost of investment in facilities to December 31, 1981 and 1980, on the basis of accounting described in note 1, which basis has been applied in a consistent manner.

The examinations referred to above were directed primarily toward formulating an opinion on the financial statements of the New Jersey Turnpike Authority, taken as a whole. The supplementary data included in Schedules 1 through 7 are presented for supplementary analysis purposes and are not necessary for a fair presentation of the assets, liabilities and revenues applied and retained, the revenues and expenses and application of revenues after operating expenses, interest and other charges and the cost of investment in facilities of the Authority. The supplementary data have been subjected to the auditing procedures applied in the examinations of the basic financial statements and, in our opinion, are stated fairly in all material respects only when considered in conjunction with the financial statements taken as a whole.

Further, we have read the provisions of the Bond Resolutions relating to the receipt and application of funds and, in our opinion, based on our examination of the financial statements referred to above, the Authority has complied with such provisions.

*Peat, Marwick, Mitchell & Co.*

January 29, 1982

**New Jersey Turnpike Authority**  
**Statements of Assets, Liabilities and Revenues**  
**Applied and Retained**  
December 31, 1981 and 1980

<u>Assets</u>	<u>1981</u>	<u>1980</u>
Operating accounts:		
Cash	\$ 615,223	866,241
Investments (note 2)	2,370,922	1,804,286
Accounts receivable	<u>1,380,633</u>	<u>1,349,987</u>
	4,366,778	4,020,514
Funds for major improvements, repairs, replacements, maintenance, etc.:		
Cash	227,015	490,028
Investments (note 2)	30,818,705	17,976,883
Accounts receivable	268,823	1,891,374
Deposits in condemnation cases	<u>32,070</u>	<u>32,070</u>
	31,346,613	20,390,355
Other funds:		
Cash	14,626,682	12,744,737
Investments (note 2)	<u>54,473,873</u>	<u>53,212,267</u>
	69,100,555	65,957,004
Total operating accounts	<u>104,813,946</u>	<u>90,367,873</u>
Construction accounts:		
Cash	201,952	537,779
Investments (note 2)	18,055,455	25,849,887
Accounts receivable	2,484,071	891,161
Deposits in condemnation cases	<u>2,634,686</u>	<u>2,634,686</u>
Total construction accounts	<u>23,376,164</u>	<u>29,913,513</u>
Cost of investment in facilities	<u>1,311,445,920</u>	<u>1,304,688,737</u>
	<u>\$ 1,439,636,030</u>	<u>1,424,970,123</u>

See accompanying notes to financial statements.

Liabilities and Revenues <u>Applied and Retained</u>	<u>1981</u>	<u>1980</u>
Operating accounts:		
Withholdings from employees	\$ 434,031	346,393
Toll revenues received in advance	239,323	229,169
Other liabilities	<u>808,213</u>	<u>566,636</u>
	1,481,567	1,142,198
Funds for major improvements, repairs, replacements, maintenance, etc.:		
Amounts retained from contractors and engineers	<u>1,245,876</u>	<u>2,187,432</u>
Other funds:		
Accrued bond interest	<u>5,870,607</u>	<u>5,976,696</u>
Total operating accounts	<u>8,598,050</u>	<u>9,306,326</u>
Construction accounts:		
Amounts retained from contractors and engineers	<u>3,007,949</u>	<u>556,928</u>
Bond indebtedness (note 3):		
Turnpike revenue bonds	579,250,000	596,880,000
Turnpike system revenue bonds	<u>194,945,000</u>	<u>198,510,000</u>
Total bond indebtedness	<u>774,195,000</u>	<u>795,390,000</u>
Revenues applied and retained:		
Applied to retirement of bond indebtedness	509,623,539	488,934,558
Applied or retained for investment in facilities and other charges	115,874,757	105,702,163
Retained in other funds by agreement with bondholders	25,945,056	22,695,364
Retained for general operating purposes	<u>2,391,679</u>	<u>2,384,784</u>
	653,835,031	619,716,869
Commitments and contingent liabilities (note 9).		
	<u>\$ 1,439,636,030</u>	<u>1,424,970,123</u>

**New Jersey Turnpike Authority**  
**Statements of Revenues and Expenses**  
 Years ended December 31, 1981 and 1980

	<u>1981</u>	<u>1980</u>
Revenues (note 3):		
Toll revenue	\$ 126,188,012	118,613,863
Concession revenue	5,929,656	6,013,967
Income from investments	13,298,564	6,258,982
Miscellaneous	<u>488,641</u>	<u>441,789</u>
Total revenues	<u>145,904,873</u>	<u>131,328,601</u>
Operating expenses (note 4):		
Administration	4,151,044	3,689,116
Traffic control and police	6,569,662	5,920,801
Toll collection	21,799,525	18,918,163
Maintenance, repair, replacement and reconstruction	19,381,931	17,885,223
Engineering	1,489,227	1,363,368
Insurance	3,812,167	3,745,469
Professional fees	304,438	356,167
Fiduciary fees	156,408	194,739
Pension and retirement (note 7)	4,946,019	4,629,494
Taxes	209,748	245,973
Cash discounts	<u>(14,046)</u>	<u>(13,164)</u>
Total operating expenses	<u>62,806,123</u>	<u>56,935,349</u>
Revenues after operating expenses, before in- terest and other charges	83,098,750	74,393,252
Interest expense (note 3):		
Turnpike revenue bonds	31,183,665	31,970,296
Turnpike system revenue bonds	<u>11,841,583</u>	<u>12,048,484</u>
Total interest expense	<u>43,025,248</u>	<u>44,018,780</u>
Revenues before other charges	40,073,502	30,374,472
Other charges	<u>15,543,235</u>	<u>17,610,775</u>
Revenues after operating expenses, interest and other charges	<u>\$ 24,530,267</u>	<u>12,763,697</u>

See accompanying notes to financial statements.

**New Jersey Turnpike Authority**  
**Statements of Application of Revenues After**  
**Operating Expenses, Interest and Other Charges**  
**Years ended December 31, 1981 and 1980**

	Combined total	Applied to retire- ment of bond indebtedness	Applied or retained for investment in facilities and other charges			Retained in other funds by agree- ment with bondholders	Retained for general operating purposes
			Funds for major improvements, repairs, replace- ments, main- tenance, etc.	Invested in facilities	Total		
Balance December 31, 1979	\$ 601,650,127	473,322,863	23,558,926	80,102,430	103,661,356	22,587,900	2,078,008
Revenues after operating expenses, interest and other charges	12,763,697	-	(17,610,775)	-	(17,610,775)	30,374,472	-
Discount on bonds retired	5,303,045	-	-	-	-	5,303,045	-
Retirement of bonds	-	15,611,695	-	-	-	(15,611,695)	-
Maintenance reserve fund payments	-	-	16,004,441	-	16,004,441	(16,004,441)	-
Application of funds	-	-	3,647,141	-	3,647,141	(3,647,141)	-
Change in net assets of other operating accounts	-	-	-	-	-	(306,776)	306,776
Revenues invested in facilities	-	-	(7,396,809)	7,396,809	-	-	-
Balance December 31, 1980	619,716,869	488,934,558	18,202,924	87,499,239	105,702,163	22,695,364	2,384,784
Revenues after operating expenses, interest and other charges	24,530,267	-	2,168,942	-	2,168,942	22,361,325	-
Discount on bonds retired	9,587,895	-	-	-	-	9,587,895	-
Retirement of bonds	-	20,688,981	-	-	-	(20,688,981)	-
Application of funds	-	-	8,003,652	-	8,003,652	(8,003,652)	-
Change in net assets of other operating accounts	-	-	-	-	-	(6,895)	6,895
Revenues invested in facilities	-	-	(62,188)	62,188	-	-	-
Balance December 31, 1981	\$ 653,835,031	509,623,539	28,313,330	87,561,427	115,874,757	25,945,056	2,391,679

See accompanying notes to financial statements.

**New Jersey Turnpike Authority**  
**Statements of Cost of Investment in Facilities**  
December 31, 1981 and 1980

	1966 Turnpike <u>improvement</u>	1971 Turnpike <u>improvement</u>
Engineering and architectural	\$ 30,058,665	11,566,356
Land, easement and rights-of-way	27,485,907	3,975,647
Construction, including cost of training and equipping operating personnel, machinery and equipment and miscel- laneous preoperating expenses	378,991,693	103,745,971
Other costs, including administration	2,528,786	172,580
Financial	<u>245,668,754</u>	<u>22,512,061</u>
	684,733,805	141,972,615
Less income from interim investment of construction funds	<u>80,017,376</u>	<u>18,540,614</u>
	<u>\$ 604,716,429</u>	<u>123,432,001</u>

See accompanying notes to financial statements.

1973 Improvement and funding program	1977 Turnpike system revenue bonds accounts	Original turnpike extensions and additional lanes	Revenues invested in facilities	Total to December 31,	
				<u>1981</u>	<u>1980</u>
18,697,671	-	28,083,278	12,125,827	100,531,797	100,165,279
6,136,279	-	26,346,444	6,031,819	69,976,096	72,096,906
30,630,538	-	371,398,653	69,099,392	953,866,247	941,523,175
144,645	-	1,869,762	143,047	4,858,820	4,794,008
<u>23,615,247</u>	<u>12,874,129</u>	<u>26,992,647</u>	<u>165,271</u>	<u>331,828,109</u>	<u>331,836,920</u>
79,224,380	12,874,129	454,690,784	87,565,356	1,461,061,069	1,450,416,288
<u>43,333,287</u>	<u>-</u>	<u>7,719,943</u>	<u>3,929</u>	<u>149,615,149</u>	<u>145,727,551</u>
<u>35,891,093</u>	<u>12,874,129</u>	<u>446,970,841</u>	<u>87,561,427</u>	<u>1,311,445,920</u>	<u>1,304,688,737</u>

# New Jersey Turnpike Authority

## Notes to Financial Statements

December 31, 1981 and 1980

### (1) Organization, Nature of Accounts and Basis of Presentation

**(a) Authorizing legislation**—The New Jersey Turnpike Authority is a body corporate and politic created by the New Jersey Turnpike Authority Act of 1948, as amended and supplemented, authorized to construct, maintain, repair and operate turnpike projects at locations established by law, and to issue turnpike revenue bonds or notes of the Authority, subject to prior approval in writing from the Governor and from either or both the State Treasurer and the Comptroller of the Treasury, payable solely from tolls and other revenues of the Authority. Under the provisions of the Act, turnpike revenue bonds or notes and the interest thereon shall not be deemed to constitute a debt or liability or a pledge of the faith and credit of the State or any political subdivision thereof.

The Authority has no stockholders nor equity holders and all revenues of the Turnpike are required to be deposited by the Authority with, or in the name of, a special trustee to be applied in accordance with the provisions of the bond resolutions.

**(b) Nature of accounts**—The accounts of the Authority are presented in three major groups (1) operating accounts, (2) construction accounts, and (3) cost of investment in facilities. The purposes of these accounts are as follows:

1. The operating accounts include (a) funds for the reasonable and necessary operating expenses of the Authority, (b) funds for major improvements, repairs, replacements and maintenance, and (c) other funds. Other funds are subdivided, in accordance with the bond resolutions, into separate accounts entitled bond interest, bond reserve, debt service, debt reserve, sinking funds, general reserve fund accounts, and special project reserve fund. Funds have been deposited into these accounts and are reserved for the payment of debt service related to the Turnpike Revenue Bonds and Turnpike System Revenue Bonds. Funds in the Special Project Reserve Fund may be used for major turnpike maintenance requirements and improvements, betterments, enlargements or capital additions to the turnpike system.
2. Construction accounts are segregated into separate accounts created under the provisions of the Authority's various bond and note resolutions. Included in these separate accounts are unexpended funds related to the projects and programs authorized by the 1952, 1966 and 1973 Bond Resolutions and the 1971 Note Resolution.
3. Cost of investment in facilities represents an historical accumulation of costs for amounts expended to acquire rights-of-way, construct, reconstruct and place in operation the Turnpike, its extensions and related facilities. Costs also include the cost of improvements, enlargements and betterments provided from revenues and costs for major resurfacing,

replacement, repairs, renewals or reconstruction of the Turnpike system when provided from construction funds. All such costs are not reduced for subsequent retirements and abandonments.

**(c) Basis of presentation**—Accounts of the Authority are maintained in accordance with the practices set forth herein, which are based on the provisions of the bond resolutions and on the Authority's interpretation of such resolutions. These practices differ in certain respects, which may be applied in the presentation of financial position and results of operations commonly followed by other types of enterprises. The significant practices are as follows:

1. Depreciation of the Turnpike and related facilities is not included as an operating expense or otherwise provided.
2. Costs for investment in facilities are generally recorded when paid except for costs for payments to contractors and engineers which include amounts withheld (retainage) from such payments. Income on unexpended construction funds is credited to cost of investment in facilities when received. Costs for investment in facilities also include expenses in connection with the offering, selling and issuance of bonds and notes; discount on the sale of bonds and notes; costs of issuing refunding bonds; costs of certain real estate in excess of right-of-way requirements which may be sold and the proceeds applied in reduction of construction costs; certain interest on bonds and notes (less income received on unexpended construction funds); and administrative and legal expenses during the construction period.
3. Income on investments and from concessions is recorded when received. Investments are valued at the lower of cost or principal amount, except for investments in the General Revenue Bond Resolution Bond Reserve Fund and the Turnpike System Revenue Bond Resolution Debt Reserve Fund which are valued at the lower of cost or market determined as of the preceding December 1.
4. Operating expenses (including materials, supplies and equipment) are recorded when paid.
5. Interest on bond indebtedness is recorded on the accrual basis. Interest due on January 1, 1982 and 1981, respectively, relating to the Turnpike Revenue Bonds was deposited with paying agents, and accordingly there is no liability shown in the financial statements for such interest at those dates.
6. Costs for major repairs, replacements or maintenance items of a type not recurring annually or at short intervals and costs for major resurfacing, replacement, repairs, renewals or reconstruction of the turnpike system are recorded when paid except for amounts withheld (retainage) from payments to contractors and engineers. Such costs are included in other charges in the accompanying statements of revenues and expenses when such monies have been provided from revenues, and are presented principally as construction costs in the accompanying statements of cost of investment in facilities when such expenditures are made from construction funds.
7. Toll revenues are recorded as earned.

## Notes to Financial Statements (continued)

### (2) Investments

A summary of the components and carrying values of investments is as follows:

	<u>December 31,</u>	
	<u>1981</u>	<u>1980</u>
<b>U.S. Government obligations</b>	\$ 71,533,201	54,092,004
<b>Certificates of deposit</b>	28,855,754	39,178,533
<b>Time deposits</b>	—	2,597,786
<b>Repurchase agreements</b>	<u>5,330,000</u>	<u>2,975,000</u>
	<u>\$ 105,718,955</u>	<u>98,843,323</u>

The market value of investments at December 31, 1981 and 1980 approximates carrying value.

### (3) Bond Indebtedness

At December 31, 1981 and 1980 bond indebtedness consisted of Turnpike Revenue Bonds and Turnpike System Revenue Bonds. The more significant provisions under the authorizing resolutions are as follows:

The principal and interest of the Turnpike Revenue Bonds, Series A through E and Series G Refunding Bonds, are secured by a first lien on the net revenues of the turnpike system. The bonds are subject to redemption in part on any interest payment date and as a whole at any time on or after January 1, 1979, except for the Series G bonds which date is January 1, 1982, at varying premium rates. The bonds bear interest at rates ranging from 4¾% to 5½% and mature on various dates beginning January 1, 2006 through January 1, 2009. Annual sinking fund payments sufficient to retire the bonds by maturity are required in increasing amounts. The requirement for the annual period ended November 15, 1981 has been satisfied. At December 31, 1981, \$1,685,858 of revenues were transferred to the sinking fund as the pro-rata payment of the November 15, 1982 annual period requirement.

The 6% Turnpike System Revenue Bonds, First Series (Refunding), maturing January 1, 2014, are subject to redemption in part on any interest payment date on or after July 1, 1979, and as a whole or in part at any time on or after January 1, 1987, at varying premium rates. Prior to the retirement of the Turnpike Revenue Bonds, interest and principal are payable from net revenues (see note 5) of the turnpike system available therefrom after the 1966 General Revenue Bond Resolution requirements. On and after the retirement of all the Turnpike Revenue Bonds, the Turnpike System Revenue Bonds will be secured by a first lien on the net revenues of the turnpike system. The Authority has covenanted in the Turnpike System Revenue Bond Resolution to charge such tolls as shall be required in order that the annual net revenue equal the greater of (i) the sum of debt service on the 1966 Resolution Bonds and the 1977 Resolution

Bonds, Maintenance Reserve Payments and Special Project Reserve Payments, or (ii) 120% of the debt service payments required on both the 1966 Resolution Bonds and the 1977 Resolution Bonds, and in any event shall make all required deposits in each fund and account under the resolutions. All required deposits were made into each fund and account during 1981 and 1980.

Net revenues were sufficient to satisfy the toll covenant requirements for 1981 and 1980.

The sinking fund installments for all series of the 1966 Resolution Bonds for the annual periods ending November 15, 1982 through 1986 and the sinking fund installments for the 1977 Resolution Bonds for the annual periods ending December 31, 1982 through 1986 are as follows:

	<u>Turnpike revenue bonds</u>	<u>Turnpike system revenue bonds</u>	<u>Total</u>
<b>1982</b>	\$ 10,015,000	2,275,000	12,290,000
<b>1983</b>	10,850,000	2,410,000	13,260,000
<b>1984</b>	11,685,000	2,555,000	14,240,000
<b>1985</b>	12,515,000	2,710,000	15,225,000
<b>1986</b>	<u>13,475,000</u>	<u>2,870,000</u>	<u>16,345,000</u>

### (4) Operations

The Annual Budget of Operating Expenses as filed with the Trustee for the years 1981 and 1980 amounted to \$62,825,300 and \$56,950,000, respectively as compared with operating expenses of \$62,806,123 in 1981 and \$56,935,349 in 1980.

### (5) Net Revenues

Net revenues are defined in the bond resolutions as revenues less amounts paid from the Revenue Fund into the Operating Fund. Net revenues for the years ended December 31, 1981 and 1980 are as follows:

	<u>1981</u>	<u>1980</u>
<b>Revenues</b>	\$ 145,904,873	131,328,601
<b>Payments into Operating Fund</b>	<u>62,825,300</u>	<u>56,950,000</u>
<b>Net Revenues</b>	<u>\$ 83,079,573</u>	<u>74,378,601</u>

### (6) Special Project Reserve Fund Account

Funds available from bond proceeds and revenues have been deposited in the Special Project Reserve Fund Account (Account) from the Special Project Reserve Fund (Fund) as permitted by the 1977 Bond Resolution. Funds in the Account are included in funds for major improvements, repairs, replacements, maintenance, etc. in the accompanying financial statements. Funds in the Account and the Fund may be used for major turnpike maintenance requirements (Other

## Notes to Financial Statements (continued)

Charges—see note 1(c) (6)) and improvements, betterments, and enlargements or capital additions to the turnpike system (which are included in revenues invested in facilities).

Expenditures from the Account were as follows:

	<u>1981</u>	<u>1980</u>
<b>Other charges</b>	<b>\$ 4,301,767</b>	<b>4,934,095</b>
<b>Revenues Invested in Facilities</b>	<b><u>62,188</u></b>	<b><u>7,396,809</u></b>

Unexpended funds in the Account and the Fund are designated by budget allocations as follows:

	<u>December 31,</u>	
	<u>1981</u>	<u>1980</u>
<b>Other charges</b>	<b>\$ 12,534,773</b>	<b>6,673,730</b>
<b>Revenues Invested in Facilities</b>	<b><u>1,640,000</u></b>	<b><u>3,853,197</u></b>
	<b><u>\$ 14,174,773</u></b>	<b><u>10,526,927</u></b>

### **(7) Pension and Retirement Plans**

Employees of the Authority are covered by the Public Employees Retirement System of the State of New Jersey. Pension plan payments amounting to \$2,229,729 and \$2,089,827 in 1981 and 1980, respectively, are based on annual billings received from the Retirement System and are recorded when paid. Authority employees are also covered by the Federal Social Security Act.

### **(8) Sales of Property**

Proceeds from the sale of excess property in 1981 and 1980 amounted to \$2,304,800 and \$169,906, respectively. Such amounts have been allocated in the same manner as revenues except for \$1,790,634 in 1981 and \$31,600 in 1980, which are included in the construction account.

### **(9) Commitments and Contingent Liabilities**

In addition to commitments in the normal course of business, the Authority is contingently liable under pending lawsuits and claims in which the Authority is named a defendant. In the opinion of the Authority, the aggregate liability of such actions would not materially affect its financial statements and sufficient funds are available in the construction accounts to satisfy any payments in connection therewith.

**New Jersey Turnpike Authority**  
**Investments**  
December 31, 1981

Schedule 1

	Interest rate	Maturity (notes C, D and E)	Par value	Carrying value (note B)
<b>Operating accounts:</b>				
United States Treasury bills	- %	various	\$ 640,000	620,922
Repurchase Agreement (note E)	various	various	<u>1,750,000</u>	<u>1,750,000</u>
			2,390,000	2,370,922
<b>Fund for major improvements, repairs, replacements, maintenance, etc.:</b>				
1966 General revenue bond resolution:				
General reserve fund accounts:				
Special projects:				
United States Treasury bills	-	various	<u>665,000</u>	<u>647,215</u>
			665,000	647,215
1977 Special project reserve fund account:				
Certificates of deposit (note D)	various	various	14,945,000	14,945,000
Repurchase Agreement (note E)	11.00	Jan. 8, 1982	<u>1,500,000</u>	<u>1,500,000</u>
			16,445,000	16,445,000
Maintenance reserve fund:				
United States Treasury bills	-	various	<u>14,000,000</u>	<u>13,594,184</u>
			14,000,000	13,594,184
1952 Bond resolution accounts:				
United States Treasury bills	-	Jun. 3, 1982	<u>140,000</u>	<u>132,306</u>
			140,000	132,306
<b>Other funds:</b>				
1966 General reserve bond resolution:				
Bond interest fund:				
United States Treasury bills	-	Jun. 17, 1982	60,000	56,632
United States Treasury notes	8.625	Jun. 30, 1982	<u>2,460,000</u>	<u>2,416,950</u>
			2,520,000	2,473,582
Bond reserve fund:				
United States Treasury bills	-	Jun. 17, 1982	1,960,000	1,843,151
Federal Farm Credit Banks bond	9.70	Jun. 4, 1984	5,207,000	4,858,782
Federal National Mortgage Association debentures	11.70	Oct. 10, 1984	19,740,000	19,049,100
Federal Intermediate Credit Banks	6.95	Jan. 5, 1987	<u>10,000,000</u>	<u>8,157,873</u>
			36,907,000	33,908,906
1977 Turnpike system revenue bond resolution:				
Debt service fund:				
Federal Farm Credit Banks bond	13.55	Jan. 4, 1982	<u>5,445,000</u>	<u>5,950,323</u>
			5,445,000	5,950,323
Debt reserve fund:				
Federal Farm Credit Banks bond	13.55	Jan. 4, 1982	<u>11,100,000</u>	<u>12,141,062</u>
			11,100,000	12,141,062
<b>Construction accounts:</b>				
1966 General revenue bond resolution:				
Construction fund:				
Repurchase agreement (note E)	11.00	Jan. 8, 1982	600,000	600,000
United States Treasury bills	-	Mar. 11, 1982	<u>700,000</u>	<u>681,450</u>
			1,300,000	1,281,450
Special projects:				
Certificates of deposit (note D)	11.50	Feb. 17, 1982	2,650,754	2,650,754
United States Treasury bills	-	various	<u>950,000</u>	<u>919,836</u>
			3,600,754	3,570,590
General reserve fund accounts:				
United States Treasury bills	-	Feb. 18, 1982	<u>50,000</u>	<u>48,685</u>
			50,000	48,685
1971 General note resolution construction account:				
Certificates of deposit (note D)	various	various	1,660,000	1,660,000
Repurchase agreement (note E)	11.00	Jan. 29, 1982	<u>80,000</u>	<u>80,000</u>
			1,740,000	1,740,000
1973 Improvement revenue bond resolution construction account:				
Certificates of deposit (note D)	various	various	9,600,000	9,600,000
Repurchase agreement (note E)	11.00	Jan. 8, 1982	<u>1,600,000</u>	<u>1,600,000</u>
			11,200,000	11,200,000
1952 Bond resolution construction account:				
United States Treasury bills	-	various	<u>230,000</u>	<u>214,730</u>
			230,000	214,730
Total investments (note A)			\$ 107,732,754	105,718,955

**Notes:**

- (A) As of December 31, 1981, the carrying value of investments approximated market value.
- (B) Investments have been valued at lower of cost or the principal amount thereof, except for investments in the Bond Reserve Fund and the Debt Reserve Fund which are valued at the lower of cost or market as of December 1, 1981, as required by the bond resolutions.
- (C) United States Treasury bills mature periodically to June 17, 1982.
- (D) Certificates of deposit bear interest at annual rates of 11.00% to 15.50% and mature periodically to March 16, 1982. The certificates, which total \$28,855,754, were issued by the following banks - Midlantic National Bank, \$1,660,000; First National State Bank of New Jersey, \$27,195,754.
- (E) Repurchase agreements bear interest at annual rates of 10.875% to 11.00% and mature periodically to January 29, 1982. The agreements are collateralized by various United States Government securities.

**New Jersey Turnpike Authority**  
**Summary of Funds for Major Improvements,**  
**Repairs, Replacements, Maintenance, etc.**

Schedule 2

December 31, 1981 and 1980

<u>Assets</u>	1977	1966		1952 Bond resolution accounts	<u>Total</u>	
	Bond resolution special projects reserve fund account	<u>Bond resolution</u> General reserve fund special projects	Main- tenance reserve fund		1981	1980
Cash	\$ 75,016	71,161	63,357	17,481	227,015	490,028
Investments	16,445,000	647,215	13,594,184	132,306	30,818,705	17,976,883
Accounts receivable	218,013	-	50,810	-	268,823	1,891,374
Deposits in condemna- tion cases	-	-	-	32,070	32,070	32,070
	<u>\$ 16,738,029</u>	<u>718,376</u>	<u>13,708,351</u>	<u>181,857</u>	<u>31,346,613</u>	<u>20,390,355</u>
 <u>Liabilities</u>						
Amounts retained from contractors and engineers	\$ 784,049	17,990	430,937	12,900	1,245,876	2,187,432

**New Jersey Turnpike Authority**  
**Summary of Other Funds**  
December 31, 1981 and 1980

Schedule 3

	<u>Cash</u>	<u>Invest- ments</u>	<u>Liabilities</u>	<u>Total</u>	
				<u>1981</u>	<u>1980</u>
Revenue fund (note A)	\$ 14,036,279	-	-	14,036,279	12,023,370
General revenue bond resolution:					
Bond interest fund (note B)	115,536	2,473,582	22,208	2,566,910	2,640,850
Bond reserve fund	966	33,908,907	-	33,909,873	32,529,130
Sinking fund	453,452	-	-	453,452	476,126
General reserve fund account:					
Bond redemption accounts	9,717	-	-	9,717	9,717
	<u>579,671</u>	<u>36,382,489</u>	<u>22,208</u>	<u>36,939,952</u>	<u>35,655,823</u>
Turnpike system revenue bond resolution:					
Debt service fund	4,295	5,950,322	5,848,399	106,218	92,366
Debt reserve fund	3,938	12,141,062	-	12,145,000	12,208,685
Special project re- serve fund	-	-	-	-	-
First sinking fund	2,499	-	-	2,499	64
	<u>10,732</u>	<u>18,091,384</u>	<u>5,848,399</u>	<u>12,253,717</u>	<u>12,301,115</u>
	<u>\$ 14,626,682</u>	<u>54,473,873</u>	<u>5,870,607</u>	<u>63,229,948</u>	<u>59,980,308</u>

Notes:

- (A) Includes cash and time deposits aggregating \$4,150,081 on deposit with special trustee.
- (B) \$22,208 represents accrued interest on \$965,000 of Turnpike Revenue Bonds purchased but undelivered at December 31, 1981.

**New Jersey Turnpike Authority**  
**Summary of Construction Accounts**  
 December 31, 1981 and 1980

Schedule 4

	<u>1966 Bond resolution</u>			1971 General note resolution construction account	1973 Improvement revenue bond resolution con- struction account	1952 Bond resolution con- struction account	<u>Total</u>	
	<u>Construction accounts</u>	<u>Special projects</u>	<u>General reserve fund accounts</u>				<u>1981</u>	<u>1980</u>
<u>Assets</u>								
Cash	\$ 8,682	61,358	749	16,198	108,528	6,437	201,952	537,779
Investments	1,281,450	3,570,592	48,686	1,740,000	11,200,000	214,727	18,055,455	25,849,887
Accounts receivable	721,888	-	-	24,123	1,738,060	-	2,484,071	891,161
Deposits in condemnation cases, including invest- ments of \$2,451,614	<u>2,274,137</u>	<u>-</u>	<u>-</u>	<u>350,729</u>	<u>9,820</u>	<u>-</u>	<u>2,634,686</u>	<u>2,634,686</u>
	<u>\$ 4,286,157</u>	<u>3,631,950</u>	<u>49,435</u>	<u>2,131,050</u>	<u>13,056,408</u>	<u>221,164</u>	<u>23,376,164</u>	<u>29,913,513</u>
<u>Liabilities</u>								
Amounts retained from con- tractors and engineers	\$ <u>-</u>	<u>1,992</u>	<u>198,481</u>	<u>63,052</u>	<u>2,744,424</u>	<u>-</u>	<u>3,007,949</u>	<u>556,928</u>

# New Jersey Turnpike Authority

## Bond Indebtedness

December 31, 1981 and 1980

Schedule 5

	Original amount authorized and issued	Refunded or acquired and cancelled in prior years	Amount outstanding Dec. 31, 1980	Acquired and cancelled during 1981	Amount outstanding Dec. 31, 1981
<b>Turnpike revenue bonds:</b>					
Series A, 4-3/4% (1966 issue), maturing January 1, 2006	\$ 179,000,000	14,775,000	164,225,000	7,095,000	157,130,000
Series B, 5-1/8% (1968 issue), maturing January 1, 2008	75,000,000	3,635,000	71,365,000	2,195,000	69,170,000
Series C, 5.20% (1968 issue), maturing January 1, 2008	125,000,000	8,950,000	116,050,000	4,040,000	112,010,000
Series D, 5-3/4% (1969 issue), maturing January 1, 2008	60,000,000	3,650,000	56,350,000	1,705,000	54,645,000
Series E, 5-7/8% (1969 issue), maturing January 1, 2008	40,000,000	2,380,000	37,620,000	1,090,000	36,530,000
Series F, 7% (1969 issue), maturing January 1, 2009	137,000,000	137,000,000	-	-	-
Series G, 5-3/4% (1972 refunding issue), maturing January 1, 2009	155,100,000	3,830,000	151,270,000	1,505,000	149,765,000
	<u>771,100,000</u>	<u>174,220,000</u>	<u>596,880,000</u>	<u>17,630,000</u>	<u>579,250,000</u>
<b>Turnpike improvement revenue bonds:</b>					
First series, 5.70% (1973 issue), maturing May 1, 2013	210,000,000	210,000,000	-	-	-
<b>General revenue bonds:</b>					
Turnpike revenue bonds (1950 issue), 3-1/4%, maturing January 1, 1985	220,000,000	220,000,000	-	-	-
Turnpike revenue bonds (1951 issue), 3.20%, maturing January 1, 1986	35,000,000	35,000,000	-	-	-
	<u>255,000,000</u>	<u>255,000,000</u>	-	-	-
<b>Second series revenue bonds</b>	<u>211,200,000</u>	<u>211,200,000</u>	-	-	-
<b>Turnpike notes:</b>					
Series A, 4-5/8% (1971 issue), matured January 1, 1975	125,500,000	125,500,000	-	-	-
<b>Turnpike system revenue bonds:</b>					
First series, 6% (refunding), maturing January 1, 2014	202,415,000	3,905,000	198,510,000	3,565,000	194,945,000
	<u>\$ 1,775,215,000</u>	<u>979,825,000</u>	<u>795,390,000</u>	<u>21,195,000</u>	<u>774,195,000</u>

Note - At December 31, 1981, bond and note indebtedness totaling \$1,001,020,000 had been retired from the following sources:

Revenues	\$ 509,623,539
Excess construction funds, bond proceeds and miscellaneous receipts allocated as revenues	18,896,461
Issuance of Series G (refunding issue) Turnpike Revenue Bonds to refund the Series F bonds for redemption on January 1, 1979	137,000,000
Portion of proceeds of the 1973 Turnpike Improvement Revenue Bonds used to retire Turnpike notes, Series A	125,500,000
Issuance of Turnpike System Revenue Bonds, first series (refunding) to refund the 5.70% Turnpike Improvement Revenue Bonds, first series, for retirement in accordance with sinking fund installment established at the time of their issuance	210,000,000
	<u>\$ 1,001,020,000</u>

**New Jersey Turnpike Authority**  
**Cash Receipts and Disbursements**  
Year ended December 31, 1981

Schedule 6

	Funds for major improvements, repairs, replacements, maintenance, etc.						Revenue fund	Bond interest fund
	Combined total	Operating accounts	Special projects reserve fund account	General reserve fund special projects	Mainte- nance reserve fund	1952 Bond resolution accounts		
Cash balances, December 31, 1980	\$ 14,638,785	866,241	81,157	154,084	187,349	67,438	12,023,370	64,459
<b>Receipts:</b>								
Revenues (including income of \$11,836,863 on investments)	144,889,887	475,440	1,354,092	82,945	1,580,536	22,235	133,053,024	1,641,294
Transfers of income on investments	-	(475,440)	(1,354,092)	(82,945)	(1,580,536)	(22,235)	11,836,863	(1,641,294)
Transfers from revenue fund	-	62,825,300	-	-	17,712,226	-	(142,940,763)	28,919,584
Sale or redemption of investments	430,298,586	99,635,630	52,150,000	2,329,751	50,112,839	356,517	-	36,298,460
Income on construction investments	3,896,379	-	-	-	-	-	-	-
Transfer of funds	-	-	8,003,652	-	-	-	-	1,684,123
Proceeds from sale of property	2,304,800	-	8,149	-	-	-	63,785	506,018
Reimbursements of construction costs and other recoveries	26,151,265	296,441	6,150,331	448,475	1,558,351	5,900	-	-
	<u>607,540,917</u>	<u>162,757,371</u>	<u>66,312,132</u>	<u>2,778,226</u>	<u>69,383,416</u>	<u>362,417</u>	<u>2,012,909</u>	<u>67,408,185</u>
<b>Disbursements:</b>								
Operating expenses	62,806,123	62,806,123	-	-	-	-	-	-
Interest on bond indebtedness	43,131,385	-	-	-	-	-	-	31,182,852
Purchase of investments including accrued interest	436,146,950	100,202,266	58,195,000	2,735,624	56,550,090	310,214	-	36,174,256
Retirement of bond indebtedness	11,607,056	-	-	-	-	-	-	-
Cost of construction, studies, major repairs, reimbursable costs	52,817,316	-	8,123,273	125,525	12,957,318	102,160	-	-
	<u>606,508,830</u>	<u>163,008,389</u>	<u>66,318,273</u>	<u>2,861,149</u>	<u>69,507,408</u>	<u>412,374</u>	<u>-</u>	<u>67,357,108</u>
Cash balances, December 31, 1981	\$ 15,670,872	615,223	75,016	71,161	63,357	17,481	14,036,279	115,536

Depositories	Market value of securities pledged to secure deposits	
	Cash balance	
<b>Operating accounts:</b>		
First Jersey National Bank	\$ 391,366	1,868,750
The Peoples National Bank of Central Jersey	79,475	1,674,044
Valley National Bank	65,321	736,400
Toll collectors' and other imprest funds	76,650	-
Ramapo Bank	2,411	496,406
<b>Revenue fund:</b>		
Fidelity Union Trust Company	4,172,043	12,908,469
The National State Bank	9,864,238	10,082,724
<b>1971 General note resolution accounts:</b>		
Midlantic National Bank	16,197	131,250
Balance carried forward	14,667,701	27,898,043

Other funds						Construction accounts					
Bond reserve fund	Sinking funds	General reserve fund	General reserve fund bond redemption accounts	Debt service fund	Debt reserve fund	1966 Bond resolution Construction fund	Special projects	General reserve fund accounts	1971 General note resolution construction fund	1973 Improvement revenue bond resolution construction fund	1952 Bond resolution construction fund
161,954	476,190	-	9,717	7,616	1,431	154,926	158,308	34,289	70,033	91,647	28,576
3,963,338	-	-	-	577,589	2,102,134	-	-	16,921	-	-	20,339
(3,963,338)	-	-	-	(577,589)	(2,102,134)	-	-	(16,921)	-	-	(20,339)
2,037,599	9,441,817	22,004,237	-	-	-	-	-	-	-	-	-
6,396,321	-	-	-	21,399,372	34,740,642	1,679,393	16,403,870	562,999	9,485,000	98,338,131	409,661
(1,684,123)	2,145,000	(22,004,237)	-	11,855,485	100	408,380	556,459	-	289,746	2,641,794	-
-	-	-	-	-	(63,785)	1,533,945	-	-	-	(167,212)	-
-	-	-	-	-	-	37,318	140	-	2,383	17,651,926	-
6,749,797	11,586,817	-	-	33,254,857	34,676,957	3,826,248	16,960,469	562,999	10,033,817	118,464,639	409,661
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	11,948,533	-	-	-	-	-	-	-
6,910,785	-	-	-	21,309,645	34,674,450	2,960,842	16,453,538	376,110	9,475,000	89,388,130	431,000
-	11,607,056	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	1,011,650	603,881	220,429	612,652	29,059,628	800
6,910,785	11,607,056	-	-	33,258,178	34,674,450	3,972,492	17,057,419	596,539	10,087,652	118,447,758	431,800
966	455,951	-	9,717	4,295	3,938	8,682	61,358	749	16,198	108,528	6,437

Depositories	Cash balance	Market value of securities pledged to secure deposits
Balance brought forward	\$ 14,667,701	27,898,043
1973 Improvement revenue bond and Turnpike system revenue bond accounts:		
First National State Bank of New Jersey	244,260	3,115,000
All other funds:		
Franklin State Bank	63,357	969,944
First National Bank of New Jersey	4,203	360,000
National Community Bank	13,278	1,133,825
The Chase Manhattan Bank, N.A.	662,423	1,762,400
Garden State National Bank	15,650	489,688
	\$ 15,670,872	35,728,900

# New Jersey Turnpike Authority Toll Revenue

Years ended December 31, 1981 and 1980

Schedule 7

Class	Description	1981		1980	
		Toll revenue	Vehicles	Toll revenue	Vehicles
1	Passenger car, motorcycle, taxi or hearse, light truck	\$ 80,248,107	108,720,227	\$ 74,914,867	104,232,640
2	Vehicles having two axles other than type described under Class 1 (A)	5,906,959	4,199,067	5,864,501	4,521,302
3	Vehicle (vehicles), single or in combination, having three axles (A)	2,857,002	1,540,044	3,002,006	1,679,114
4	Vehicle (vehicles), single or in combination, having four axles	7,321,428	2,841,611	7,242,375	2,946,684
5	Vehicle (vehicles), single or in combination, having five axles	27,701,637	8,077,649	25,842,982	7,783,269
6	Vehicle (vehicles), single or in combination, having six or more axles	66,242	18,627	55,446	17,106
7	Buses having two axles (A)	950,904	921,829	1,098,695	1,082,162
8	Buses having three axles (A)	897,482	451,967	669,024	325,243
9	Commuter buses having two axles (B)	310,754	414,618	-	-
10	Commuter buses having three axles (B)	19,174	26,360	-	-
	Non-revenue vehicles (C)	-	608,716	-	589,499
		126,279,689	127,820,715	118,689,896	123,177,019
	Deduct toll adjustments	91,677		76,033	
		\$ 126,188,012		\$ 118,613,863	

- (A) Effective April 1, 1980, a toll increase was implemented by the Authority. The new toll schedule included two additional classes of vehicles, 7 and 8. Prior to April 1, 1980, such classes of vehicles and the corresponding revenues were included in classes 2 and 3.
- (B) Effective March 1, 1981, a toll reduction was implemented by the Authority for bus carriers qualifying as "commuter buses". The toll reduction eliminated the April 1, 1980 toll increase for commuter buses. The reduced toll rate created two additional classes of vehicles, 9 and 10, and applied to New Jersey commuter bus carriers entering the Turnpike system between the hours of 6:00 a.m. and 9:30 a.m. and 3:30 p.m. and 6:30 p.m. on Monday through Friday only.
- (C) Non-revenue vehicles represent traffic of members, officers and employees of the Authority actually in the performance of their duties or traveling to or from such duties, members of the New Jersey State Police Force, members of fire departments or local police departments actually in the performance of their duties, ambulances, rescue squads or necessary vehicles of concessionaires.

