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1980



# Letter of Transmittal



## NEW JERSEY TURNPIKE AUTHORITY

(201) 247-0900

NEW BRUNSWICK, N.J. 08903

March 13, 1981

To the Honorable Brendan T. Byrne, Governor  
and Members of the New Jersey Legislature

This Annual Report for 1980 is designed to present an overall review of another useful year, the 29th of operations and the 31st of the Authority's existence. Now as we approach the 30th anniversary of the Turnpike system, we can say the year just passed has seen great progress in the growth and improvement of the system:

1. Construction underway on the largest engineering endeavor since the widening--the 13-A-Route 81 project at Elizabeth.
2. Development of the new computerized toll system.
3. Deployment of energy-efficient methods to save \$1 million in power consumption.
4. Upgrading and renovating of Service Area facilities and other improvements to benefit the riding public.

The list goes on, not forgetting the fact the Authority has maintained its high safety record and cooperated with the State in promoting tourism.

It was a year, too, when traffic increased by 1.75% to 122.5 million vehicles which produced \$118.6 million in revenues.

We look forward with confidence to the new challenges to face us in the years ahead and thank you for the cooperation we have received in realizing this moment of fulfillment.

Respectfully submitted,

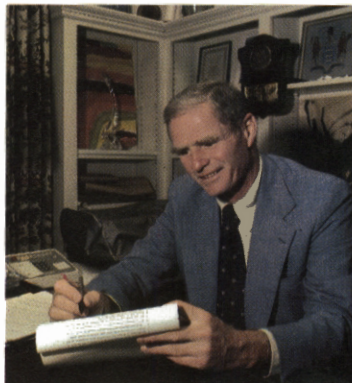
Francis G. Fitzpatrick  
Chairman

J. Edward Crabel  
Vice Chairman

William F. Taggart  
Treasurer

Robert F. O'Brien  
Commissioner

David M. Mandelbaum  
Commissioner



Brendan T. Byrne  
Governor

## Staff

William J. Flanagan, *Executive Director*  
 Joseph E. Robertson, *Deputy Executive Director*  
 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.*



## 1980: Year of Priorities

The New Jersey Turnpike Authority moved into the new year with marked progress on a wide combination of priorities, joining safety with energy-conservation and operational efficiency.

Along the 141 miles of the Turnpike corridor men were at work to achieve these ends for the benefit of the traveling public which, in 1980, drove more than 122 million revenue vehicles and paid \$118.6 million in tolls over an accumulated 2.85 billion miles.

On April 1, 1980 the Authority, after public hearings were held in February at Cherry Hill and Elizabeth, followed the lead of other toll roads in the nation and increased its toll rates for the three classes of vehicles, with the approval of Governor Brendan T. Byrne. The increases—20 percent for Class 1 vehicles, 30 percent for trucks, and 15 percent for buses—were made necessary as the result of the fuel crisis, inflationary pressures on the economy, increased operating expenses, and the accelerated rate of payments on the debt service caused by the widening.

The success of the Authority's operations in 1980 was the product of the combined efforts of the various departments, meshed in a continuing pattern of cooperation.

## Engineering

Operational efficiency featured (a) construction of the Interchange 13A-Route 81 project at Elizabeth, (b) development of the new, computerized electronic toll collection system designed by the Engineering Department, and (c) the continuing program to install 6,000 energy-efficient high-pressure sodium lamps to replace the old mercury vapor roadway lights.

The lighting project to be completed in 1981, is expected to save more than \$700,000 annually in power consumption. And near completion is the development of energy-efficient speed limit signs, which use only 10 percent of existing signs. At today's utility rates, the cost savings will be \$40,000 a year.

Engineering and Maintenance teamed up to institute an energy management system at the Administration Building, producing about \$80,000 in utility savings in 1980. This saving was sufficient to pay for the capital investment required for the program. Other building will follow suit in 1981.

The new computerized toll system will be in full operation by late 1981, providing a much greater degree of information on revenues and traffic and an even more reliable audit procedure.

Progress was highlighted at the Interchange 13A-Route 81 project. The largest since the completion of the 1971 Widening, it has an estimated cost of \$81 million, of which the Turnpike Authority's share will be approximately \$23 million. The Port Authority of New York and New Jersey, and the New Jersey Department of Transportation, are the other project sponsors. At year's end, four construction contracts totalling approximately \$60 million were awarded, with one contract completed. By the summer of 1982, the entire project, including three smaller

**THE AUTHORITY: Chairman Francis G. Fitzpatrick (right) discusses construction plans with colleagues (from right) Treasurer William F. Taggart, Commissioner Louis Slater (resigned July 15, 1980), Commissioner Robert F. O'Brien, Vice Chairman J. Edward Crabel and Executive Director William J. Flanagan.**

**DAVID M. MANDELBAUM (Inset) Essex County attorney took oath as new commissioner on Jan. 20, 1981, on appointment by Governor Byrne. He fills vacancy created by Slater's resignation.**



**NORTHWARD BOUND: Turnpike mainline swings into dual/dual off Interchange 9 (New Brunswick).**

ones to be awarded in 1981, is scheduled for completion.

The long-range program of upgrading the service area restaurant and fuel facilities, which in many cases are now almost 30 years old, continued. Completed: the large restaurant facility at the Joyce Kilmer Service Area, East Brunswick. Refurbished: Six service area restaurants in public areas in order to enhance their aesthetic appearance. Underway: a contract to modernize and provide a modest expansion of the restaurant at the William F. Halsey Service Area, Elizabeth, scheduled for completion in March 1981.

Reconstruction of the fuel service distribution facilities at the Thomas A. Edison Service Area, Woodbridge, was completed in 1980. Also, a similar project started at the Richard Stockton Service Area, Hamilton Township. This work will be completed in 1981. It will cost approximately \$500,000 to complete this major reconstruction at each service area.

Expansion of the toll plaza at Interchange 15W from six to 12 lanes was completed in 1980 in time to accommodate the opening of Interstate 280. Within the first month of the opening of I-280, traffic at Interchange 15W increased by

more than 40 percent. Approximately one-half of this traffic is new, the other half was existing traffic diverted from other interchanges.

Traditional projects of pavement resurfacing, bridge deck repair, bridge painting and structural repairs—all vital to the smooth, uninterrupted flow of traffic on the Turnpike, continued with a total combined expenditure of \$8 million.

The fourth major guardrail improvement contract in the past three years was awarded in the amount of \$800,000 and provides for upgrading guardrail between Interchanges 5 and 8. This is part of a long-range program which will continue for several years.

A severe erosion problem in the vicinity of Interchange 11 was overcome by the design and installation of gabion revetments. This type of revetment is a modern application of the age-old use of stone for erosion control. It is, by far, the largest such installation on the Turnpike, costing almost \$1 million.

The ongoing landscape program

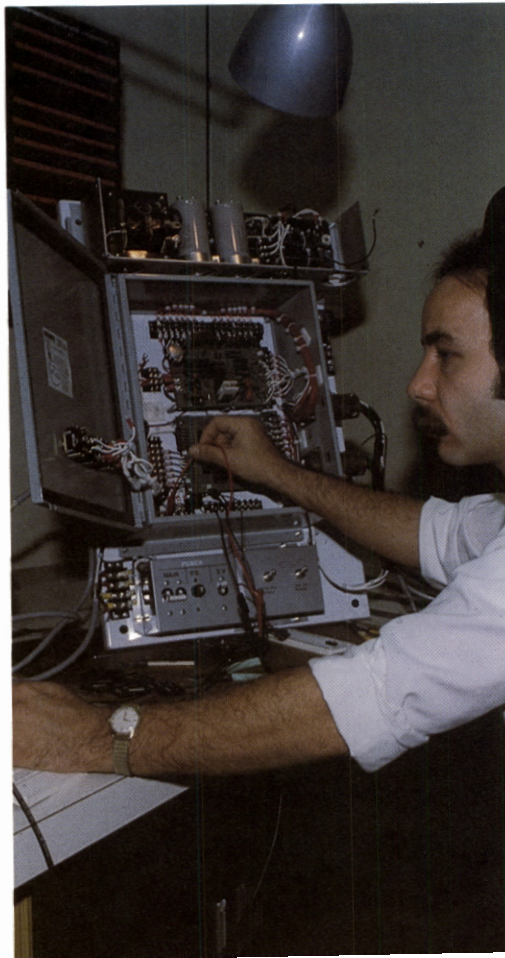
continued at various locations. Landscaping of the main line was completed between milepost 92 and 101.

The "gateway" interchanges of Toll Plaza 1 and Toll Plaza 6 at Deepwater and Florence, were done in the Spring. To more adequately accommodate patrons, picnic tables and benches were installed at Service Areas 1S, 1N, 3S and 4N in the southern section. These have proved as popular as those installed previously at Service Areas 6S, 6N and 7S. A contract was prepared and bid to landscape the Newark Bay-Hudson County Extension with work scheduled to start in the Spring of 1981. A contract was also prepared to landscape the newly renovated restaurant building at the Joyce Kilmer Service Area.

## Maintenance

A serious concern to the Roadways Division in particular and the Turnpike Authority in general are the recent incidents of illegal dumping of wastes on Turnpike property. To legally remove these materials, the various rules and regulations of both the State Department of Environmental Protection and the Federal Environmental Protection Agency must be adhered to.

**ENERGY SAVER:** Technician tests new prototype of low energy speed limit sign—one of several projects conceived in Engineering's new development lab.



**THE NEW LOOK:** Joyce Kilmer Service Area, East Brunswick, is being modernized into expanded facility, increasing seating from 89 to 208 with warm Mediterranean ambience for relaxed dining.

To attack the problem, the Authority in 1980 spent more than \$60,000 for cleanups at two sites in the Newark area where 250 drums of chemicals and other waste products were found. All Turnpike personnel, especially Maintenance and State Police, have been alerted to this problem and special procedures were suggested to eliminate, as far as possible, Authority exposure in this area. More cleanups will take place in 1981.

On the energy front the Maintenance Department has played a prominent role. Projects undertaken by Highway Maintenance crews had a substantial impact on efficiency and cost savings and have, in some cases, gained national and state recognition.

The Energy Management System was installed at the Administration Building in January. The system, operated by the

Buildings Division, utilizes a micro-computer to control, monitor and reduce energy consumption at this facility and the Northern Division headquarters in Newark. Operation of the system led to the presentation of an award by State Energy Commissioner Joel Jacobsen. On the national level, the Buildings Division was recognized for its "Outstanding Plant Engineering Program of the Year" by the American Institute of Plant Engineers.

Approximately 230 electrical meters are installed on the Turnpike. All electrical billing has been computerized in order to detect errors in the billing process. The Division has already recovered \$13,000 in refund checks from electrical utilities as compensation for errors detected through this new system.

The retraining effort currently underway through the new electronic toll system by Buildings Division personnel has already shown success in that eight toll electricians have been retrained as technicians. Installation of this highly sophisticated computerized system by Maintenance personnel is an important factor in assuring the best possible maintenance. Toll

electricians assigned to the Buildings Division and electronics and communications technicians assigned to the Communications/Electronics Division are not only well underway with the installation of the new system, but are continuing the successful parallel maintenance of the old system.

Communications/Electronics Division has begun modernization of the Authority's telephone system with the installation of a highly efficient electronics switchboard at Northern Division headquarters. Modernization of the system is being accomplished with a minimum of expense since existing switchboards at other installations will be relocated within the system. Consequently, telephone communications will be upgraded at every major Authority facility while only one new piece of equipment was purchased.

Real strides were made in the more efficient maintenance of the equipment,



automotive and truck fleets by the Equipment Division. The work associated with the replacement of 87 automobiles in State Police and Turnpike fleets, rebuilding of several truck bodies and acquisition of 48 new trucks of various types were accomplished by the Equipment Division.

Innovative planning for the use of rebuilt equipment, rather than the purchase of new, has led to substantial savings. A very old mobile sweeper, for example, was rebuilt with the Authority receiving the same warranty that would have been received on the purchase of a new sweeper. The savings realized for that one piece of equipment was \$29,000.

The Administrative Division is well underway with a complete modernization of inventory control procedures. Rather than start anew, the division has been able to build on an existing system and modify it to the point it will become reliable and enjoy the confidence of management people.

There was no let-up on roadway maintenance. Service areas and interchange "blitzes" were completed at all service areas and most interchanges. One area received a high concentration of maintenance and equipment and manpower so it was not unusual for 15 or 20

repair and maintenance operations to be underway at one location at the same time.

Although it has been a policy to hire summer help primarily for mowing, new utilization of these personnel was begun in 1980. A pilot program was undertaken in District 5 where a small group of temporary personnel was used in a "policing" operation. Debris and litter were removed from grassy areas, under guardrails, and generally inaccessible places. In 11 weeks with an average crew of 12, over 33 tons of paper litter and 40 cubic yards of accumulated dirt beneath guardrails was removed in one maintenance district.

The winter of 1979-80 included 17 different storms that required expenditures in manpower and material beyond the normal workday. The department spread approximately 15,000 tons of salt. Use of outside contractors was required on only one occasion in a limited area. The department handled all other storm-related requirements with its own forces. The total cost for snow removal operations was \$860,000.

## Operations

The Authority continued its endless quest for curtailment of the accident experience to an irreducible minimum.

In 1980 the total number of accidents decreased by 10.6 percent while traffic volume was up by 1.3 percent when compared with 1979. The number of injured persons also decreased from 58.1 to 53.6 percent. In addition there were three more fatalities in 1980, with a rate of 1.31, consistent with the increased traffic flow. It should be noted that 7.4 percent additional summonses were issued by the State Police patrolling the Turnpike.

Major construction was undertaken at 13A, the Turnpike's newest interchange, at Interchange 15W, and at the Woodcrest Station Access Ramps while at the same time maintaining the orderly flow of traffic. All areas will continue to impact traffic minimally as Operations, Engineering and Maintenance personnel continue to plan work activities with efficient traffic management strategies. In addition to this new construction, repair contracts were undertaken by the Authority which afford maximum benefit to its patrons with minimum congestion.

**MOVING SCENE: Utility building at Interchange 15W enroute to new location 85 feet away as part of plaza expansion to meet Interstate 280 completion. The 450-ton structure was moved in 2½ hours.**



A model of a variable message vane matrix sign was erected on Interstate 64 near Afton Mountain, Virginia, with the cooperation of the Virginia Department of Highways and Transportation. The sign was erected in this fog-prone area to evaluate conspicuity and legibility under periods of reduced visibility. Fruitful evaluation of the sign might result in presenting motorists with a standard-looking speed limit sign and the added benefit of considerable cost savings since the sign is energy efficient. Members of the Operations and Engineering Departments remain on 24 hour-a-day call to evaluate the sign's effectiveness when fog develops.

With the cooperation of the Operations Department, a contract was developed for fabricating and erecting Automatic Ticket Issuing Machine signs at almost all of the Turnpike's interchanges. This effort resulted from a study conducted by Operations during 1979 and is expected to culminate in the completion of the contract in 1981.

The Emergency Services Division continued to get involved in programs through which they acquired additional knowledge in the various aspects of the proper transportation of hazardous materials. The Emergency Service Division also assisted contract garages in legally disposing of over 400 abandoned vehicles.

The Noise Enforcement Program resulted in a drop of the noise level emitted by trucks travelling on the Turnpike. A survey conducted in 1980 indicated a drop in the average truck noise level from 85.2 dB(A) in 1979 to 84.1 dB(A). Prior to the commencement of the Noise Enforcement Program in 1975, the average truck noise level was 87.1 dB(A).

1980 was the fifth year that the Automatic Traffic Surveillance and Control System was in full operation. The Computer Dualization Project has proceeded to the point where early next year the system will have two main computers. The second computer, acting as a backup, will insure optimum operation at all times. As in previous years, numerous visitors from foreign countries and the United States observed the system in operation.

**State Police Troop D**

State Police Troop D continued its strict enforcement of the 55 mph speed limit. A total of 49,632 speeding summonses were

issued in 1980, reflecting a 3.6 percent increase over 1979. Drinking driver arrests totaled 853, 1.2 percent over 1979.

Continued enforcement activity, the selective assignment of patrols and the Special Commercial Vehicle Enforcement Operations resulted in a 10.6 percent decrease in non-fatal accidents investigated in 1980. There was a substantial drop in commercial vehicle involvement in accidents: 20.9 percent. Of the 2,825 accidents investigated in 1980, 37 were accidents resulting in 40 fatalities.

Troop D issued 77,776 summonses and 26,143 warnings, of which 25,330 were issued to trucks, 1,205 to buses and 51,240 to all other vehicles. The troop also provided aid to 81,684 patrons. Toll evasion became a risky business for those violators who received 230 summonses.

Criminal Investigation Section accounted for 2,515 arrests, encompassing a broad spectrum ranging from murder to juvenile runaways. Making up a major portion of arrests were 193 for carrying deadly weapons, six for bank robberies and 253 for narcotic violators. Recovered property value exceeded \$2,208,350.

**SNOW READY: Maintenance man sandblasts snowplow to make it ready for winter road action.**



## Toll Collection

The year saw the start of the Toll Collection Training Unit. This four-man team will function during the period of installation and start-up of the new computerized toll system. Each field supervisor and collector will receive on-site training to provide them with operational know-how in all phases of the new equipment.

On October 30 a direct connection with I-280 was opened, servicing Interchange 15W which has been expanded from six to 11 toll lanes to handle anticipated traffic increase.

The toll collector's task continues to provide room to assist the public when the need arises. Numerous commendations received during the year more than verify this. Outstanding were Ronald Cowens and Grover Johnson of the Toll Collection Service Division who saved the life of an East Brunswick girl trapped in the back of a burning car which had been hit in the rear by another vehicle. In another instance, Plaza Supervisor Norman Kingsley went out of his way to find transportation and lodging for a New York couple whose car had broken down.

## Systems & Data Processing

Increasing the need to tap the computer of the almost endless tasks it can per-

form, as well as the tremendous amount of information it can store and retrieve, is reflected by the wide variety of jobs performed.

The Authority's computers played an important part in a vast number of jobs that ranged from coordinating and computerizing the payroll system to accepting and processing the Deferred Compensation Plan, the finalization of the Sodium Lamp Inventory System (an important tool for both the Engineering and Maintenance Departments), and the programming work to handle almost 300 toll lanes by a single computer.

At the end of 1980 nearly 200 lanes were converted to this "Interim System", with the remainder to be included early in 1981. This conversion also brought about the Turnpike's new look in toll tickets with the introduction of the long, skinny ticket. Numerous types of Data Processing equipment have been modified to accept this new size. Since these changes were

made to existing machinery, coordination of these changes did not seriously hamper the normal routine of processing the old style tickets.

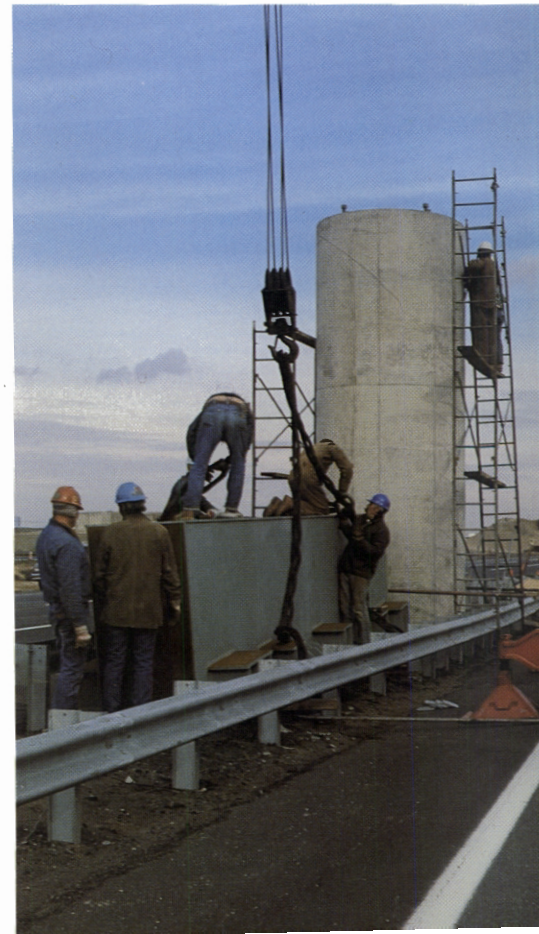
This also required the printing of all new toll tickets as well as supplying over 900 charge account customers with a fresh new supply of the different size. This involved the redoing and modifying of over 1,150 printing plates as well as coordinating for proper assurance of delivery of these tickets to customers scattered throughout the country.

Another project was preparing and replacing of new tickets for the new toll rates that went into effect in April 1980. This involved the remaking of nearly 260 printing plates, and the tedious task of double proofreading the nearly 5,000 new rates that were printed.

To increase the number and variety of service stations available for purchases of gasoline, a new "Universal Credit Card" was put into effect. With this card, gasoline may be purchased at any service station throughout the country that carries the products of the oil companies that operate on the Turnpike.

As part of its day to day routine, the department audited a total of 123,177,019 toll tickets, it also prepared bills for over 900 charge account customers.

**GOING UP: Bridge pier for new ramp rises above steel erection of box beam to support curved girders at 13A project in Elizabeth largest since 1971 Widening. Right: Mainline traffic (in background) travels south uninterrupted during construction of new substructure for 13A Interchange and State Route 81 Complex. Shown is reinforced concrete abutment and wing walls along westerly side of Turnpike.**



## Turnpike Safety Record

	1980	1979
<b>Enforcement:</b>		
Summonses Issued	77,776	72,434
Criminal Arrests	2,515	2,184
<b>Aids to Motorists:</b>		
Mechanical	37,189	39,570
Gasoline	6,666	7,458
Flat Tires	6,201	6,972
Overheat	1,070	948
Other	30,558	34,417
Total Aids	81,684	89,365
Aids Ratio	1 per 1,501 veh.	1 per 1,354 veh.
Aids per Day	223	245
<b>Accident Information:</b>		
Accidents	2,825	3,160
Accident Rate	98.8	112.2
Personal Injuries	1,534	1,635
Injury Rate	53.6	58.1
Fatal Accidents	37	34
Fatalities	40	37
Fatality Rate	1.40	1.31

Accident and fatality rates computed on basis of every 100 million miles of travel.

## Purchasing

With the changing seasons, each time span produces new requirements by individual departments:

**Winter:** Maintenance must have rock salt—over 18,700 tons were ordered. Maintenance personnel were included with the order of foul weather gear. To meet the demands and keep the Turnpike clear, safe and smooth, hundreds of snow plow and salt spreader parts were purchased. Fuel oil accounts were established.

**Spring:** Tractor and mower parts for early repair of the mowing fleet were ordered. Planting materials, fertilizer and chemicals to deter weed growth were included.

**Summer:** Cooperating with the State to promote Tourism, the New Jersey Turnpike Tourist Guide was one of the many items ordered for use by the Public Information Department. State Police received new vehicles, a changeover to a different model, less costly in fuel consumption and repairs; summer uniforms were ordered for toll collectors. Full-time personnel received new shirts, trousers and jackets as required.

**Fall:** Once again Purchasing ordered various types of paint including yellow (for special linestriping) and white traffic paint



for mainline striping, plus glass beads for reflectorizing. Hot mix, cold patch and asphalt material were ordered for major road repair that cannot be accomplished during the long cold winter. New trucks were delivered and modified for snow plowing purposes. An Inertial Barrier Array System was purchased. This consists of modules filled with specific amounts of sand placed at various roadway sites. Designed to act as cushions for errant vehicles and disintegrate on impact, they diminish the possibility of serious accident or injury to patrons.

Miscellaneous plumbing, hardware, electrical and automotive supplies were also bought, plus anti-freeze and lubricants. Special aerial duct control and signal cable used in the changeable message signs to alert patrons of road conditions were received.

Other departments obtained new supplies and equipment. With the implementation of the new toll modernization

program a smaller tabulation card was ordered for Systems and Data Processing—existing tab card racks and card guides had to be modified to accommodate the new smaller test ticket.

Engineering received a mobile classroom to be used for instruction purposes in the new tolls system. A microwave radio relay system was ordered to provide vital communications service in the expanding need for data, sign control and telephone information. Also a complete new Telephone Branch Exchange with a 200-line capacity was bought for installation at the expansive Northern Division Headquarters. Existing installation was transferred to the Maintenance Complex at Central Shops, Hightstown.

Additional two-way radio systems were ordered for auto installation to complete the "instant" communications network, mandatory in the Turnpike's 24-hour, 7-day operation.

The list is endless: From energy conserving high-pressure sodium lamps to chain link fencing installed on overpasses... small flares used by the State Police, the traffic cones placed strategically to re-route traffic; non-shatter glass installed in toll booths, and the longest length of guardrail. All purchases were made through competitive bidding re-

ceived in response to public advertisement. All told, the Department processed 3,329 purchase orders for a total of \$8,403,246.

In the field of salvage the Department handled the sale of surplus and/or used equipment which included 274 tons of used tabulating cards. A new method of disposal of used cars, trucks and police vehicles was introduced in 1980. The Authority now transfers its used "fleet" to the State, which conducts a public auction twice a month of all used vehicles and equipment. A higher financial return is realized when the surplus vehicles are sold at the Distribution Center. This method has proven more advantageous to the Authority than the previous one of trading in used vehicles with the purchase of new units.

## Legal/Real Estate

Legal-Real Estate has undertaken a program to dispose of properties acquired for the defunct Toms River Expressway project involving several hundred parcels of land through Middlesex, Monmouth and



Ocean Counties. Included in the program is the disposal of surplus properties in various areas along the entire length of the Turnpike.

The Department was successful in preventing the assessment of municipal taxes by the Township of Dover in Ocean County before the New Jersey Tax Court.

Various contractual negotiations were conducted with certain state agencies, including the Department of Transportation, the Port Authority of New York and New Jersey and the New Jersey State Police. The Risk Management Department was assisted in instituting litigation for the recovery of property damage claims.

Legal-Real Estate drafted and is presently administering the first Employee Deferred Compensation Plan in the State of New Jersey. This plan enables public employees to defer a portion of their income from Federal taxation. It is permitted under Section 457 of the Internal Revenue Code.

The department assisted other departments in labor grievances and was successful in pursuing the Authority's interests in personnel matters before the Public Employee Relations Commission.

## Administration

**Travel and Tourism:** The New Jersey Turnpike became more involved in 1980 with travel and tourism. Representatives of the Turnpike attended the Governor's Conference on Tourism at Cherry Hill and the Turnpike booth featured a mock-up of the Authority's Automatic Surveillance and Control System and color slides of the Turnpike. The conference was sponsored by the Travel and Tourism Division of the New Jersey Department of Labor and Industry.

**Park/Ride:** The Park/Ride lots in East Brunswick at Interchange 9 and Ridgefield Park in the Vince Lombardi Service Area continued their annual increases with both facilities enjoying better than 20 percent revenue increases in 1980. Both lots should reach maximum capacity by 1981.

The 2nd millionth passenger boarded a bus at the Port Authority bus terminal in New York City, the termination point for

both lots, at 6:40 P.M., May 1, 1980 after two years and five months. The two facilities have become very popular with daily commuters to and from New York City. It is probably the greatest contribution by a single agency to mass transportation in the State of New Jersey.

**Service Areas:** The service stations and restaurants showed a slight gain in sales, totaling \$6,013,967 as against \$5,956,116 in revenue to the Authority.

The renovation program at our service areas continued in 1980. The exterior of the service station at the Thomas Edison Service Area was rebuilt, including a new canopy and improvements to the fuel dispensing facility. Restaurant interiors at the Clara Barton, John Fenwick, Walt Whitman, James Fenimore Cooper and Alexander Hamilton Service Areas were upgraded with new draperies, reupholstering and installation of decorative work. Improvements were made to electrical systems and lighting in some of the restaurants. The Grover Cleveland Service Area kitchen was modified with the installation of a new exhaust hood and a new pass-through system in the grill area. Parking lots at the Joyce Kilmer and Grover Cleveland Service Areas were repaved.

**GLOBAL VISIT:** Some of the transportation officials from 23 developing nations arrive at Turnpike to see its latest advances and operations.



**INNOVATION:** Technician prepares equipment cabinet to accept microprocessor lane controller for the new computerized toll system.

The 13 restaurants and the Charter Bus Stop on the Turnpike are all operated by the Marriott Corporation. The 13 service stations in 1980 were again operated by Amoco (4), Arco (2), Exxon (5), and Sunoco (2), all on three years contracts expiring March 31, 1981.

## Personnel

The Authority in 1980 signed a new three-year contract with Local 194, ratified by the Union, providing for wage increases of 8½, 7 and 8 percent, besides a cost-of-living provision. This is based on the increase in the New York-North Jersey Consumer Price Index to May 31, 1981: For every 1 percent or major part of 1 percent over 10 percent the Authority will increase rates by half of 1 percent retroactive to June 30, 1980, by lump sum payment, and thereafter to the rates of pay. This cost-of-living increase will be continued on the same basis in 1982 and 1983 based on the June 1 through May 31 increase in the CPI.

It is considered a good labor agreement since no additional paid lost time was granted. In fact, a cap was established for vacation accumulation, with new employees limited to a maximum of six weeks vacation.

Four hundred thirty eight employees have been with the Authority for 10 years, and 488 for at least 15 years. Eighteen were honored for 25 years of service, and one for 30 years.

As to benefits, the Authority will provide for the complete cost of Blue Cross/Blue Shield for retired employees, continuation of group insurance in the amount of \$5,000 to age 70 for retired employees, and increased the Major/Medical maximum to \$100,000. A Vision Care Program has been added to our Health Program for all employees and their eligible dependents.

Normal adjustment has been made to the travel, meal and tool allowances, with compensation for special assignments increased by 5¢ per hour and shift differentials by 5¢ per hour.

The new hire program, constituting a four-year period to the top range, has been maintained.

The new agreement covers both the Operating and Office, Clerical & Technical Units. It was effective June 30, 1980.

Corresponding application of wages and benefits were granted to supervisory and management personnel.

Twenty-six grievance hearings were held by the Labor Relations Committee and one issue was heard through arbitration.

During 1980, 139 new employees were added to the Turnpike roster, 113 as replacements, 26 as additions. Ninety-five employees left either through resignation, retirement, death or were released. One hundred and ten promotions were made among all classifications.

Fifty-two separate requests for tuition refund were acknowledged with reimbursement accomplished.

The Annual Laderman Scholarship Award was given to Donna Marie Busichio, daughter of Toll Collector Eugenia Busichio.

Medical Section: Visits to the Medical Section totaled 2275. They included non-occupational visits, job-connected injuries, pre-employment examination, periodic and promotional physical examinations.

Again, the regional concept was applied in observance of Blood Donor Day in 1980. The result: 297 pints were added to the Authority's Blood Bank, an increase of seven pints over 1979. In 1980, 143 units were replaced.

## Public Information

A high spot in the Authority's public information program was the August 5th visit of transportation officials of 23 developing countries, an event in which the Department performed an important assist. The visitors came to see how the computers monitor and control the Turnpike traffic along the northern 36 miles.

Although it was the fifth year in which the system, known as the Automatic Traffic Surveillance and Control System was in full operation, it still fascinated many engineering and technical groups who came to observe it at headquarters. And a more recent development, the new computerized toll collection system, scheduled to go into operation late in 1981, drew visitors from one toll road after another throughout the nation.

The information about this and other mechanical "wonders" was imparted by Turnpike engineers responsible for these developments. The P.I. Department took the opportunity to publicize the program and explain the need for smaller-size interim tickets that will eventually be replaced by still smaller ones when the program is completely operational.

Before the toll increase went into effect on April 1, 1980, the Department prepared the required advertisements and press releases calling for public hearings in Elizabeth and Cherry Hill. New toll schedules had to be printed.

The problem of hazardous waste resulting from illegal dumping prompted the Department to call upon the public to report any such sites along the Turnpike. (The Authority had two sites cleared of chemical wastes at two Newark areas).

Traffic advisories issued to the media formed a continuing pattern of news releases during lane closing, holiday periods and snow and weather emergencies. Other information given to the media dealt with other construction and operation matters.

The Department's Photo Section covered a "wide-angle" of activities as it photographed and assisted in "shooting" a varied succession of events on the Turnpike. It cooperated with the N.J. Department of Transportation, TV networks, newspapers, magazines, motion picture companies and an Australian oil company on film assignments. Spot news included TV and radio interviews about the toll increase, holiday traffic, State Police radar units and other subjects.

To meet popular demand, there was a second printing of the Tourist Guide being distributed at the service areas. Publication of the employee newspaper "Pike Interchange" continued through its 21st year. The newsletter "Trailblazer" issued for patrons will complete its fifth year in 1981. For residents along the Turnpike the newsletter "Over The Fence" rounded out its fifth year in 1980.

Over 80 new suggestions were processed in the Turnpike's Suggestions Program with 32 awards made in 1980.

## Risk Management

In order to more clearly define the purpose and responsibilities of this department, the name was changed from Insurance to the Department of Risk Management, with these responsibilities:

To identify any exposure to the assets of the Authority; to evaluate the risk involved; to control these risks, and establish a means to finance protection of these assets whether by insurance or other self-funding methods.

By use of a loss control survey, the department is able to reduce costs for the self-insured Worker's Compensation program. Larger self-insured retentions save on the Authority's coverage. Additionally, careful attention to the insurance market enabled the Authority to save in excess of \$400,000 over the 1979 insurance costs.

The Claims Section of the Department of Risk Management collected \$481,700 from patrons causing property damage to Turnpike property. A total of 476 Worker's Compensation claims were processed and 1,163 claims of all types were handled by this department.

## 29 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	69,850,328	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	1,004,368	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	1,004,368	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

\*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

	1980	1979
January	9,325,870	9,024,046
February	8,825,413	8,063,169
March	9,641,583	10,310,147
April	9,893,234	10,300,191
May	10,622,932	10,719,455
June	10,794,106	10,243,743
July	11,119,453	10,259,458
August	11,392,574	11,341,942
September	10,408,354	10,190,613
October	10,682,931	10,581,692
November	9,910,445	10,178,988
December	9,970,625	9,818,204
	<u>122,587,520</u>	<u>121,031,648</u>

## Toll Revenues

	1980	1979
January	\$ 7,703,907	\$ 7,473,871
February	7,293,217	6,664,840
March	7,956,446	8,588,098
April	10,007,059	8,685,611
May	10,698,562	8,987,984
June	10,910,787	8,540,469
July	11,309,075	8,582,441
August	11,751,820	9,631,681
September	10,468,564	8,448,251
October	10,708,462	8,787,286
November	9,870,972	8,462,621
December	9,934,992	8,031,703
	<u>\$113,613,863</u>	<u>\$100,884,856</u>

## Revenue Mileage

	1980	1979
January	202,281,424	199,198,471
February	193,829,711	178,200,501
March	213,718,414	230,939,784
April	229,524,402	250,150,758
May	250,404,233	246,429,938
June	253,415,403	232,381,698
July	272,458,340	238,959,914
August	293,526,146	279,872,674
September	239,341,262	239,933,770
October	240,380,367	238,671,139
November	232,027,708	238,987,841
December	229,154,750	230,046,515
	<u>2,850,062,160</u>	<u>2,803,773,003</u>

## Budgets of Operating Expenses for 1981 and 1980

Classification	1981	1980
Administration, General	\$ 2,035,200	\$ 1,783,100
Systems & Data Processing	1,414,400	1,335,500
Accounting	694,200	606,000
Operations:		
Traffic Control and Police	6,491,500	6,113,400
Toll Collection	20,835,900	18,576,500
Maintenance	19,305,200	17,964,600
Engineering	1,500,900	1,391,900
Risk Management	4,405,600	4,017,200
Non-Departmental:		
Professional Fees	302,000	304,000
Fiduciary Fees	167,500	193,600
Pension and Retirement Funds	5,422,900	4,414,200
Taxes	250,000	250,000
	<u>\$62,825,300</u>	<u>\$56,950,000</u>

# Contracts & Orders Awarded in 1980 in Excess of \$100,000

## Engineering

Contract No.	Contractor	Amount
R-642	Frascella Electrical Co. Bound Brook, NJ	\$ 664,058
R-626	Frascella Electrical Co.	1,041,506
R-636	Frascella Electrical Co.	837,374
R-602	Hess Brothers, Inc. Parlin, NJ	17,915,757
R-601	Schiavone Construction Co. Secaucus, NJ	10,394,091
R-678	Gardner M. Bishop, Inc. Mt. Vernon, NY	2,024,585
R-679	Gardner M. Bishop, Inc.	931,792
R-689	Gardner M. Bishop, Inc.	926,367
R-676	Roman Asphalt Corp. Newark, NJ	975,750
R-672-1	Roman Asphalt Corp.	249,300
R-674	Trap Rock Industries, Inc. Kingston, NJ	880,725
R-675	Trap Rock Industries, Inc.	623,010
R-577-3A	Palmer Contracting, Inc. Jersey City, NJ	259,750
R-680	Statewide Hi-Way Safety, Inc. Hammonton, NJ	788,000
R-623	J. A. Cavanaugh Contractors, Inc. South Orange, NJ	760,000
R-691	B&J Nursery Cream Ridge, NJ	106,938
R-690	Versatile Concrete Corp. Bellmawr, NJ	483,000

## Professional Services

OPS No.	Engineer/Architect	Amount
781	Howard Needles Tammen & Bergendoff Fairfield, NJ	\$104,000
795	Howard Needles Tammen & Bergendoff	250,000
796	Howard Needles Tammen & Bergendoff	520,000
818	Howard Needles Tammen & Bergendoff	147,000
788	Edwards and Kelcey, Inc. Livingston, NJ	125,000
798	Gannett Fleming Corddry & Carpenter Harrisburg, PA	145,330

## Legal-Real Estate

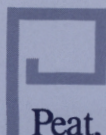
	Amount
Section 7A, Parcel R-425 Condemnation-Industrial Sites to N.J. Turnpike Authority, additional deposit	\$300,000
Section 6, Newark Bay-Hudson County Extension Urban Renewal Project NJR-135 N.J. Turnpike Authority to Jersey City Redevelopment Agency	120,000
Section 5A, Parcel R34C, Section 5, Parcels 4J, X1F, 208 & C1F1 (Surplus parcels) New Jersey Turnpike Authority to Wyndmoor Assoc.	117,500

## Risk Management

	Premium
City Insurance Company, New York, N.Y. Pol. No. GA 997009, Comprehensive General/Automobile Liability	\$462,494.97

## Purchasing

Purchase Order No.	Vendor	Description	Amount
P24719	J-P Chevrolet, Inc. New Egypt, NJ	Vehicles	\$136,050.01
P25201	J-P Chevrolet, Inc.	Vehicles	175,226.14
P24763	National Electronic Computer High Point, NC	Tabulating Cards	442,911.40
P25473	National Electronic Computer	Tabulating Cards	224,515.04
P25005	Syro Steel Company Girard, OH	Guard Rail & assorted elements	150,557.50
P25007	Village Chevrolet, Inc. South Orange, NJ	Vehicles	501,799.38
P25150	Standard Railway Fusee Boonton, NJ	Flares	106,863.75
P25246	Rice & Holman Pennsauken, NJ	Vehicles	606,136.00
P25767	James D. Morrissey, Inc. Philadelphia, PA	Snow Removal	135,000.00
P25840	Commercial Fuel Corp. Millville, NJ	Fuel Oil	244,000.00
P25841	McConnell Fuel Oil Co. Jersey City, NJ	Fuel Oil	330,000.00
P26288	International Salt Co. Stamford, CT	Rock Salt	563,312.00
P26328	Granger Associates Falls Church, VA	Expansion of Multiplex System	107,712.00
P27186	Consolidated Laundries Jersey City, NJ	Furnishing & cleaning Maintenance Dept. clothing	150,000.00



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, 1980 and 1979, 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, 1980 and 1979. 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, 1980 and 1979, 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, 1980 and 1979, 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 examinations of the financial statements referred to above, the Authority has complied with such provisions.

*Peat, Marwick, Mitchell & Co.*

January 30, 1981

**New Jersey Turnpike Authority**  
**Statements of Assets, Liabilities and Revenues**  
**Applied and Retained**  
December 31, 1980 and 1979

<u>Assets</u>	<u>1980</u>	<u>1979</u>
Operating accounts:		
Cash	\$ 866,241	772,315
Investments (note 2)	1,804,286	1,916,793
Accounts receivable	<u>1,349,987</u>	<u>1,038,587</u>
	4,020,514	3,727,695
Funds for major improvements, repairs, replacements, maintenance, etc.:		
Cash	490,028	736,658
Investments (note 2)	17,976,883	22,770,348
Accounts receivable	1,891,374	803,655
Deposits in condemnation cases	<u>32,070</u>	<u>32,070</u>
	<u>20,390,355</u>	<u>24,342,731</u>
Other funds:		
Cash	12,744,737	11,190,736
Investments (note 2)	<u>53,212,267</u>	<u>54,736,335</u>
	65,957,004	65,927,071
Total operating accounts	<u>90,367,873</u>	<u>93,997,497</u>
Construction accounts:		
Cash	537,779	825,247
Investments (note 2)	25,849,887	27,394,756
Accounts receivable	891,161	856,160
Deposits in condemnation cases	<u>2,634,686</u>	<u>2,646,987</u>
Total construction accounts	<u>29,913,513</u>	<u>31,723,150</u>
Cost of investment in facilities	1,304,688,737	1,295,504,737
	<u>\$ 1,424,970,123</u>	<u>1,421,225,384</u>

See accompanying notes to financial statements.

Liabilities and Revenues <u>Applied and Retained</u>	<u>1980</u>	<u>1979</u>
Operating accounts:		
Withholdings from employees	\$ 346,393	590,793
Toll revenues received in advance	229,169	211,536
Other liabilities	<u>566,636</u>	<u>353,828</u>
	1,142,198	1,156,157
Funds for major improvements, repairs, replacements, maintenance, etc.:		
Amounts retained from contractors and engineers	<u>2,187,432</u>	<u>783,806</u>
Other funds:		
Accrued bond interest	<u>5,976,696</u>	<u>6,054,227</u>
Total operating accounts	<u>9,306,326</u>	<u>7,994,190</u>
Construction accounts:		
Amounts retained from contractors and engineers	<u>556,928</u>	<u>441,067</u>
Bond indebtedness (note 3):		
Turnpike revenue bonds	596,880,000	609,805,000
Turnpike system revenue bonds	<u>198,510,000</u>	<u>201,335,000</u>
Total bond indebtedness	<u>795,390,000</u>	<u>811,140,000</u>
Revenues applied and retained:		
Applied to retirement of bond indebtedness	488,934,558	473,322,863
Applied or retained for investment in facilities and other charges	105,702,163	103,661,356
Retained in other funds by agreement with bondholders	22,695,364	22,587,900
Retained for general operating purposes	<u>2,384,784</u>	<u>2,078,008</u>
	619,716,869	601,650,127
Commitments and contingent liabilities (note 9).		
	<u>\$ 1,424,970,123</u>	<u>1,421,225,384</u>

**New Jersey Turnpike Authority**  
**Statements of Revenues and Expenses**  
Years ended December 31, 1980 and 1979

	<u>1980</u>	<u>1979</u>
Revenues (note 3):		
Toll revenue	\$ 118,613,863	100,884,856
Concession revenue	6,013,967	5,956,116
Income from investments	6,258,982	8,951,081
Miscellaneous	<u>441,789</u>	<u>501,505</u>
Total revenues	<u>131,328,601</u>	<u>116,293,558</u>
Operating expenses (note 4):		
Administration	3,689,116	3,406,730
Traffic control and police	5,920,801	5,819,166
Toll collection	18,918,163	17,137,063
Maintenance, repair, replacement and reconstruction	17,885,223	17,105,242
Engineering	1,363,368	1,222,229
Insurance	3,745,469	3,675,819
Professional fees	356,167	494,430
Fiduciary fees	194,739	199,375
Pension and retirement (note 7)	4,629,494	3,755,248
Taxes	245,973	243,708
Cash discounts	<u>(13,164)</u>	<u>(13,617)</u>
Total operating expenses	<u>56,935,349</u>	<u>53,045,393</u>
Revenues after operating ex- penses, before interest and other charges	74,393,252	63,248,165
Interest expense (note 3):		
Turnpike revenue bonds	31,970,296	32,557,766
Turnpike system revenue bonds	<u>12,048,484</u>	<u>12,117,252</u>
Total interest expense	<u>44,018,780</u>	<u>44,675,018</u>
Revenues before other charges	30,374,472	18,573,147
Other charges	<u>17,610,775</u>	<u>14,262,585</u>
Revenues after operating ex- penses, interest and other charges	<u>\$ 12,763,697</u>	<u>4,310,562</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, 1980 and 1979

	Combined total	Applied to retire- ment of bond indebtedness	Applied or retained for investment in facilities and other charges		Total	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			
Balance December 31, 1978	\$ 595,488,272	463,055,818	17,468,556	77,793,118	95,261,674	35,117,488	2,053,292
Revenues after operating expenses, interest and other charges	4,310,562	-	(14,262,585)	-	(14,262,585)	18,573,147	-
Discount on bonds retired	1,851,293	-	-	-	-	1,851,293	-
Retirement of bonds	-	10,267,045	-	-	-	(10,267,045)	-
Maintenance reserve fund payments	-	-	9,500,000	-	9,500,000	(9,500,000)	-
Application of funds	-	-	13,162,267	-	13,162,267	(13,162,267)	-
Change in net assets of other operating accounts	-	-	-	-	-	(24,716)	24,716
Revenues invested in facilities	-	-	(2,309,312)	2,309,312	-	-	-
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

See accompanying notes to financial statements.

**New Jersey Turnpike Authority**  
**Statements of Cost of Investment in Facilities**  
December 31, 1980 and 1979

	1966 Turnpike <u>improvement</u>	1971 Turnpike <u>improvement</u>
Engineering and architectural	\$ 29,934,633	11,563,321
Land, easement and rights-of-way	28,955,493	4,195,758
Construction, including cost of training and equipping operating personnel, machinery and equipment and miscel- laneous preoperating expenses	377,716,652	103,145,017
Other costs, including administration	2,440,501	169,951
Financial	<u>245,677,596</u>	<u>22,512,061</u>
	684,724,875	141,586,108
Less income from interim investment of construction funds	<u>79,061,361</u>	<u>18,250,868</u>
	<u>\$ 605,663,514</u>	<u>123,335,240</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>1980</u>	<u>1979</u>
18,562,790	-	28,083,278	12,021,257	100,165,279	99,319,014
6,307,444	-	26,606,405	6,031,806	72,096,906	70,971,531
20,158,978	-	371,398,653	69,103,875	941,523,175	930,866,510
132,835	-	1,869,762	180,959	4,794,008	4,654,068
<u>23,615,247</u>	<u>12,874,129</u>	<u>26,992,647</u>	<u>165,240</u>	<u>331,836,920</u>	<u>331,836,920</u>
68,777,294	12,874,129	454,950,745	87,503,137	1,450,416,288	1,437,648,043
<u>40,691,481</u>	<u>-</u>	<u>7,719,943</u>	<u>3,898</u>	<u>145,727,551</u>	<u>142,143,306</u>
<u>28,085,813</u>	<u>12,874,129</u>	<u>447,230,802</u>	<u>87,499,239</u>	<u>1,304,688,737</u>	<u>1,295,504,737</u>

# New Jersey Turnpike Authority

## Notes to Financial Statements

December 31, 1980 and 1979

### (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 construction 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 said resolutions. These practices differ in certain respects, which may be material, from generally accepted accounting principles 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 investments 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, 1981 and 1980, 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

## Notes to Financial Statements (continued)

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.

### (2) Investments

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

	<u>December 31,</u>	
	<u>1980</u>	<u>1979</u>
<b>U. S. Government obligations</b>	\$ 57,067,004	63,087,920
<b>Certificates of deposit</b>	39,178,533	40,170,000
<b>Time deposits</b>	2,597,786	3,560,312
	<u>\$ 98,843,323</u>	<u>106,818,232</u>

The market value of investments at December 31, 1980 and 1979 approximates carrying value.

### (3) Bond Indebtedness

At December 31, 1980 and 1979 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 4% to 5% 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, 1980 has been satisfied. At December 31, 1980, \$1,551,142 of revenues were transferred to the sinking fund as the pro-rata payment of the November 15, 1981 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 meeting 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 revenues 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 1980 and 1979.

Net revenues were sufficient to satisfy the toll covenant requirements for 1980. However, in 1979 net revenues amounted to 118.6% of the aggregate debt service payments required by the bond resolutions referred to above and represented a shortfall of approximately \$747,000 from the requirement for 120% coverage of the aggregate debt service. Accordingly, a new schedule of tolls was adopted by the authority and implemented on April 1, 1980 to comply with future toll covenant requirements.

The sinking fund installments for all series of the 1966 Resolution Bonds for the annual periods ending November 15, 1981 through 1985 and the sinking fund installments for the 1977 Resolution Bonds for the annual periods ending December 31, 1981 through 1985 are as follows:

	<u>Turnpike revenue bonds</u>	<u>Turnpike system revenue bonds</u>	<u>Total</u>
1981	\$ 9,215,000	2,145,000	11,360,000
1982	10,015,000	2,275,000	12,290,000
1983	10,850,000	2,410,000	13,260,000
1984	11,685,000	2,555,000	14,240,000
1985	<u>12,515,000</u>	<u>2,170,000</u>	<u>14,685,000</u>

### (4) Operations

The Annual Budget of Operating Expenses as filed with the Trustee for the years 1980 and 1979 amounted to \$56,950,000 and \$53,075,000, respectively, as compared with operating expenses of \$56,935,349 in 1980 and \$53,045,393 in 1979.

### (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, 1980 and 1979 are as follows:

	<u>1980</u>	<u>1979</u>
<b>Revenues</b>	\$ 131,328,601	116,293,558
<b>Payments into Operating Fund</b>	<u>56,950,000</u>	<u>53,074,964</u>
<b>Net Revenues</b>	<u>\$ 74,378,601</u>	<u>63,218,594</u>

## Notes to Financial Statements (continued)

### (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 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>1980</u>	<u>1979</u>
Other Charges	\$4,934,095	3,587,913
Revenues Invested in Facilities	<u>7,396,809</u>	<u>2,309,312</u>

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

	<u>December 31,</u>	
	<u>1980</u>	<u>1979</u>
Other Charges	\$ 6,673,730	10,270,000
Revenues Invested in Facilities	<u>3,853,197</u>	<u>8,940,688</u>
	<u>\$ 10,526,927</u>	<u>19,210,688</u>

### (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 \$2,089,827 and \$1,882,681 in 1980 and 1979, 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 1980 and 1979 amounted to \$169,906 and \$76,024, respectively. Such amounts have been allocated in the same manner as revenues except for \$31,600 in 1980 and \$13,069 in 1979, 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, 1980

Schedule 1

	Interest rate	Maturity (notes C, D, E and F)	Par value	Carrying value (note B)
<b>Operating accounts:</b>				
United States Treasury notes (note E)	- %	various	\$ 475,000	475,000
Federal National Mortgage Association discount notes	-	various	800,000	800,000
United States Treasury bills	-	various	550,000	529,286
			<u>1,825,000</u>	<u>1,804,286</u>
<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	-	Feb. 19, 1981	250,000	241,342
			<u>250,000</u>	<u>241,342</u>
1977 Special project reserve fund account:				
Certificates of deposit (note F)	various	various	9,200,000	9,200,000
Federal Farm Credit Banks bonds	10.00	Dec. 1, 1986	1,200,000	1,200,000
			<u>10,400,000</u>	<u>10,400,000</u>
Maintenance reserve fund:				
Federal Home Loan Banks discount notes	-	various	5,500,000	5,311,606
United States Treasury bills	-	various	1,400,000	1,345,325
Federal Land Banks	7.35	Oct. 20, 1983	500,000	500,000
			<u>7,400,000</u>	<u>7,156,931</u>
1952 Bond resolution accounts:				
United States Treasury bills	-	various	190,000	178,610
			<u>190,000</u>	<u>178,610</u>
<b>Other funds:</b>				
1966 General reserve bond resolution:				
Bond interest fund:				
Time deposit - Chase Manhattan Bank, N.A.	21.25	Jan. 16, 1981	2,597,786	2,597,786
Bond reserve fund:				
United States Treasury bills	-	Jun. 18, 1981	1,440,000	1,328,689
Federal Farm Credit Banks bond	9.7	Jun. 4, 1984	5,207,000	4,650,502
Federal National Mortgage Association debentures	11.70	Oct. 10, 1984	19,740,000	18,592,613
Federal Intermediate Credit Banks	6.95	Jan. 5, 1987	10,000,000	7,795,373
			<u>36,387,000</u>	<u>32,367,177</u>
1977 Turnpike system revenue bond resolution:				
Debt service fund:				
Certificates of deposit (note F)	various	Jan. 2, 1981	6,040,050	6,040,050
			<u>6,040,050</u>	<u>6,040,050</u>
Debt reserve fund:				
Certificates of deposit (note F)	9.75	Jan. 2, 1981	2,288,483	2,288,483
United States Treasury bills	-	various	1,910,000	1,783,624
Federal National Mortgage Association discount notes	-	Jan. 2, 1981	8,480,000	8,135,147
			<u>12,678,483</u>	<u>12,207,254</u>
<b>Construction accounts:</b>				
1966 General revenue bond resolution:				
Special projects:				
Certificates of deposit (note F)	12.25	Jan. 20, 1980	2,500,000	2,500,000
United States Treasury bills	-	various	1,050,000	1,020,924
			<u>3,550,000</u>	<u>3,520,924</u>
General reserve fund accounts:				
United States Treasury bills	-	various	245,000	235,574
			<u>245,000</u>	<u>235,574</u>
1971 General note resolution construction account:				
Certificate of deposit (note F)	various	various	1,750,000	1,750,000
			<u>1,750,000</u>	<u>1,750,000</u>
1973 Improvement revenue bond resolution construction account:				
Certificates of deposit (note F)	various	various	17,400,000	17,400,000
Federal Farm Credit Banks bonds	8.95	Feb. 2, 1981	2,750,000	2,750,000
			<u>20,150,000</u>	<u>20,150,000</u>
1952 Bond resolution construction account:				
United States Treasury bills	-	Mar. 26, 1981	200,000	193,389
			<u>200,000</u>	<u>193,389</u>
			<u>\$ 103,663,319</u>	<u>98,843,323</u>
Total investments (note A)				

### Notes:

- (A) As of December 31, 1980, 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, 1980, as required by the bond resolutions.
- (C) Federal Home Loan Banks discount notes and Federal National Mortgage Association discount notes mature periodically to December 10, 1986.
- (D) United States Treasury bills mature periodically to June 25, 1981.
- (E) United States Treasury notes bear interest at annual rates of 9.00% to 9.25% and mature periodically to February 15, 1987.
- (F) Certificates of deposit bear interest at annual rates of 9.75% to 17.25% and mature periodically to March 30, 1981. The certificates, which total \$39,178,533, were issued by the following banks - Midlantic National Bank, \$1,750,000; First National State Bank of New Jersey, \$37,428,533.

**New Jersey Turnpike Authority**  
**Summary of Funds for Major Improvements,**  
**Repairs, Replacements, Maintenance, etc.**  
 December 31, 1980 and 1979

Schedule 2

	1977	1966			Total	
	Bond resolution special projects reserve fund account	<u>Bond resolution</u> General reserve fund special projects	Main- tenance reserve fund	1952 Bond resolution accounts	1980	1979
<u>Assets</u>						
Cash	\$ 81,157	154,084	187,349	67,438	490,028	736,658
Investments	10,400,000	241,342	7,156,931	178,610	17,976,883	22,770,348
Accounts receivable	1,862,059	-	29,315	-	1,891,374	803,655
Deposits in condemna- tion cases	-	-	-	32,070	32,070	32,070
	<u>\$ 12,343,216</u>	<u>395,426</u>	<u>7,373,595</u>	<u>278,118</u>	<u>20,390,355</u>	<u>24,342,731</u>
<u>Liabilities</u>						
Amounts retained from contractors and engineers	\$ 1,816,290	47,926	272,800	50,416	2,187,432	783,806

# New Jersey Turnpike Authority

## Other Funds

December 31, 1980 and 1979

Schedule 3

	Cash	Invest- ments	Liabilities	Total	
				1980	1979
Revenue fund (note A)	\$ 12,023,370	-	-	12,023,370	10,622,129
General revenue bond resolution:					
Bond interest fund (note B)	64,459	2,597,787	21,396	2,640,850	2,694,315
Bond reserve fund	161,954	32,367,176	-	32,529,130	33,909,873
Sinking fund	476,126	-	-	476,126	425,670
General reserve fund account:					
Bond redemption accounts	9,717	-	-	9,717	9,717
	<u>712,256</u>	<u>34,964,963</u>	<u>21,396</u>	<u>35,655,823</u>	<u>37,039,575</u>
Turnpike system revenue bond resolution:					
Debt service fund	7,616	6,040,050	5,955,300	92,366	63,873
Debt reserve fund	1,431	12,207,254	-	12,208,685	12,144,900
Special project reserve fund	-	-	-	-	-
First sinking fund	64	-	-	64	2,367
	<u>9,111</u>	<u>18,247,304</u>	<u>5,955,300</u>	<u>12,301,115</u>	<u>12,211,140</u>
	<u>\$ 12,744,737</u>	<u>53,212,267</u>	<u>5,976,696</u>	<u>59,980,308</u>	<u>59,872,844</u>

### Notes:

(A) Includes cash and time deposits on deposit with special trustee.

(B) \$21,396 represents accrued interest on \$859,000 of Turnpike Revenue Bonds purchased but undelivered at December 31, 1980.

**New Jersey Turnpike Authority**  
**Summary of Construction Accounts**

December 31, 1980 and 1979

Schedule 4

	1966 Bond resolution			1971	1973	1952	Total	
	Construction accounts	Special projects	General reserve fund accounts	General note resolution construction account	Improvement revenue bond resolution con- struction account	Bond resolution con- struction account	1980	1979
<b>Assets</b>								
Cash	\$ 154,926	158,308	34,289	70,033	91,647	28,576	537,779	825,247
Investments	-	3,520,924	235,574	1,750,000	20,150,000	193,389	25,849,887	27,394,756
Accounts receivable	753,253	-	-	59,125	78,783	-	891,161	856,160
Deposits in condemnation cases, including invest- ments of \$2,418,934	2,274,137	-	-	350,729	9,820	-	2,634,686	2,646,987
	<u>\$ 3,182,316</u>	<u>3,679,232</u>	<u>269,863</u>	<u>2,229,887</u>	<u>20,330,250</u>	<u>221,965</u>	<u>29,913,513</u>	<u>31,723,150</u>
<b>Liabilities</b>								
Amounts retained from con- tractors and engineers	\$ -	22,917	455,722	65,127	13,162	-	556,928	441,067

# New Jersey Turnpike Authority

## Bond Indebtedness

December 31, 1980 and 1979

Schedule 5

	Original amount authorized and issued	Refunded or acquired and cancelled in prior years	Amount outstanding Dec.31,1979	Acquired and cancelled during 1980	Amount outstanding Dec.31,1980
<b>Turnpike revenue bonds:</b>					
Series A, 4-3/4% (1966 issue), maturing January 1, 2006	\$ 179,000,000	9,355,000	169,645,000	5,420,000	164,225,000
Series B, 5-1/8% (1968 issue), maturing January 1, 2008	75,000,000	2,170,000	72,830,000	1,465,000	71,365,000
Series C, 5.20% (1968 issue), maturing January 1, 2008	125,000,000	5,745,000	119,255,000	3,205,000	116,050,000
Series D, 5-3/4% (1969 issue), maturing January 1, 2008	60,000,000	2,440,000	57,560,000	1,210,000	56,350,000
Series E, 5-7/8% (1969 issue), maturing January 1, 2008	40,000,000	1,560,000	38,440,000	820,000	37,620,000
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	<u>155,100,000</u>	<u>3,025,000</u>	<u>152,075,000</u>	<u>805,000</u>	<u>151,270,000</u>
	<u>771,100,000</u>	<u>161,295,000</u>	<u>609,805,000</u>	<u>12,925,000</u>	<u>596,880,000</u>
<b>Turnpike improvement revenue bonds:</b>					
First series, 5.70% (1973 issue), maturing May 1, 2013	<u>210,000,000</u>	<u>210,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<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	<u>35,000,000</u>	<u>35,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>255,000,000</u>	<u>255,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Second series revenue bonds	<u>211,200,000</u>	<u>211,200,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Turnpike notes:</b>					
Series A, 4-5/8% (1971 issue), matured January 1, 1975	<u>125,500,000</u>	<u>125,500,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Turnpike system revenue bonds:</b>					
First series, 6% (refunding), maturing January 1, 2014	<u>202,415,000</u>	<u>1,080,000</u>	<u>201,335,000</u>	<u>2,825,000</u>	<u>198,510,000</u>
	<u>\$ 1,775,215,000</u>	<u>964,075,000</u>	<u>811,140,000</u>	<u>15,750,000</u>	<u>795,390,000</u>

Note - At December 31, 1980, bond and note indebtedness totaling \$979,825,000 had been retired from the following sources:

Revenues	\$ 488,934,558
Excess construction funds, bond proceeds and miscellaneous receipts allocated as revenues	18,390,442
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 install- ment established at the time of their issuance	<u>210,000,000</u>
	<u>\$ 979,825,000</u>

# New Jersey Turnpike Authority Cash Receipts and Disbursements

Year ended December 31, 1980

Schedule 6

	Funds for major improvements, repairs, replacements, maintenance, etc.						Revenue fund	Bond interest fund
	Combined total	Operating accounts	Special reserve fund account	General reserve fund special projects	Mainte- nance reserve fund	1952 Bond resolution accounts		
Cash balances, December 31, 1979	\$ 13,524,956	772,315	60,508	355,774	276,069	44,307	10,622,129	44,849
<b>Receipts:</b>								
Revenues (including income of \$8,683,881 on investments)	133,466,999	228,544	1,760,792	86,316	660,639	31,237	125,048,966	1,273,854
Transfers of income on investments	-	(228,544)	(1,760,792)	(86,316)	(660,639)	(31,237)	8,418,033	(1,273,854)
Transfers from revenue fund	-	56,950,000	-	-	16,004,440	-	(132,001,973)	31,491,026
Sale or redemption of investments	306,522,037	43,770,931	61,299,669	2,988,677	25,453,755	853,947	-	42,163,678
Income on construction investments	3,584,141	-	-	-	-	-	-	-
Transfer of funds	-	-	3,652,766	-	-	-	(63,785)	287,500
Proceeds from sale of property	169,906	-	-	-	-	-	-	138,306
Reimbursements of construction costs and other recoveries	16,664,966	-	15,753,985	25,356	495,351	275	-	-
Deposits in condemnation	16,400	-	-	-	-	-	-	-
	<u>460,424,449</u>	<u>100,720,931</u>	<u>80,706,420</u>	<u>3,014,033</u>	<u>41,953,546</u>	<u>854,222</u>	<u>1,401,241</u>	<u>74,080,510</u>
<b>Disbursements:</b>								
Operating expenses	56,968,581	56,968,581	-	-	-	-	-	-
Interest on bond indebtedness	44,096,312	-	-	-	-	-	-	31,963,078
Purchase of investments including accrued interest	300,977,652	43,658,424	52,728,367	2,353,821	30,115,792	610,227	-	42,097,822
Retirement of bond indebtedness	10,446,955	-	-	-	-	-	-	-
Cost of construction, studies, major repairs, reimbursable costs	46,821,120	-	27,957,404	861,902	11,926,474	220,864	-	-
	<u>459,310,620</u>	<u>100,627,005</u>	<u>80,685,771</u>	<u>3,215,723</u>	<u>42,042,266</u>	<u>831,091</u>	<u>-</u>	<u>74,060,900</u>
Cash balances, December 31, 1980	\$ 14,638,785	866,241	81,157	154,084	187,349	67,438	12,023,370	64,459

Depositories	Cash balance	Market value
		of securities pledged to secure deposits
<b>Operating accounts:</b>		
First Jersey National Bank	\$ 306,937	1,915,000
The Peoples National Bank of Central Jersey	232,717	1,639,237
Valley National Bank	228,842	1,256,175
Toll collectors' and other imprest funds	75,150	-
Ramapo Bank	22,595	467,188
<b>Revenue fund:</b>		
Fidelity Union Trust Company	2,595,473	10,971,356
The National State Bank	9,427,897	9,708,848
<b>1971 General note resolution accounts:</b>		
Midlantic National Bank	70,033	161,250
Balance carried forward	12,959,644	26,119,054

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		1971	1973		
						Construc-tion fund	Special projects	General reserve fund accounts	General note resolution construc-tion fund	Improvement revenue bond resolution construc-tion fund	1952 Bond reso-lution construc-tion fund
716	428,037	-	9,717	33,923	51,365	138,080	163,781	117,898	83,487	321,286	715
3,275,966	-	-	-	178,758	870,887	-	-	27,349	-	-	23,691
(3,275,966)	-	-	-	(178,758)	(870,887)	-	-	(27,349)	-	-	(23,691)
1,331,656	8,470,108	17,754,743	-	-	-	-	-	-	-	-	-
763,742	-	-	-	10,637,150	16,118,973	-	26,998,951	907,900	6,746,384	67,376,972	441,308
-	-	-	-	-	-	277,935	395,745	-	223,760	2,686,701	-
(287,500)	2,025,000	(17,754,743)	-	12,076,977	63,785	4,675,000	-	-	-	(4,675,000)	-
-	-	-	-	-	-	30,600	-	-	1,000	-	-
-	-	-	-	-	-	3,018	-	231,827	11,875	143,279	-
-	-	-	-	-	-	-	-	-	-	16,400	-
1,807,898	10,495,108	-	-	22,714,127	16,182,758	4,986,553	27,394,696	1,139,727	6,983,019	65,548,352	441,308
-	-	-	-	12,133,234	-	-	-	-	-	-	-
1,646,660	-	-	-	10,607,200	16,232,692	-	27,179,925	906,160	6,954,972	65,472,143	413,447
-	10,446,955	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	4,969,707	220,244	317,176	41,501	305,848	-
1,646,660	10,446,955	-	-	22,740,434	16,232,692	4,969,707	27,400,169	1,223,336	6,996,473	65,777,991	413,447
161,954	476,190	-	9,717	7,616	1,431	154,926	158,308	34,289	70,033	91,647	28,576

Depositories	Cash	Market value
	balance	of securities pledged to secure deposits
Balance brought forward	\$ 12,959,644	26,119,054
1973 Improvement revenue bond and Turnpike system revenue bond accounts:		
First National State Bank of New Jersey	226,703	3,100,000
All other funds:		
Franklin State Bank	187,349	983,906
First National Bank of New Jersey	75,241	1,867,500
National Community Bank	15,649	1,413,963
The Chase Manhattan Bank, N.A.	1,111,334	2,062,750
Garden State National Bank	62,865	470,000
	\$ 14,638,785	36,017,173

# New Jersey Turnpike Authority Toll Revenue

Years ended December 31, 1980 and 1979

Schedule 7

Class	Description	1980		1979	
		Toll revenue	Vehicles	Toll revenue	Vehicles
1	Passenger car, motorcycle, taxi or hearse, light truck	\$ 74,914,867	104,232,640	63,089,298	101,839,675
2	Vehicles having two axles other than type described under Class 1 (A)	5,864,501	4,521,302	6,028,438	5,795,546
3	Vehicle (vehicles), single or in combination, having three axles (A)	3,002,006	1,679,114	3,119,364	2,065,484
4	Vehicle (vehicles), single or in combination, having four axles	7,242,375	2,946,684	6,706,741	3,331,349
5	Vehicle (vehicles), single or in combination, having five axles	25,842,982	7,783,269	21,954,056	7,987,188
6	Vehicle (vehicles), single or in combination, having six or more axles	55,446	17,106	35,128	12,406
7	Buses having two axles (A)	1,098,695	1,082,162	-	-
8	Buses having three axles (A)	669,024	325,243	-	-
	Non-revenue vehicles (B)	-	589,499	-	563,912
		<u>118,689,896</u>	<u>123,177,019</u>	<u>100,933,025</u>	<u>121,595,560</u>
	Deduct toll adjustments	<u>76,033</u>		<u>48,169</u>	
		<u>\$ 118,613,863</u>		<u>\$ 100,884,856</u>	

- (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) 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.



