

KRIS KOLLURI, CHAIRMAN
JOSEPH P. MIELE, VICE CHAIRMAN
MICHAEL DUPONT, TREASURER
LUIS FERNANDEZ, COMMISSIONER
HAROLD L. HODES, COMMISSIONER
DAVID EVANS, COMMISSIONER
MICHAEL LAPOLLA, EXECUTIVE DIRECTOR

NEW JERSEY TURNPIKE AUTHORITY

(732) 750-5300

Woodbridge, NJ 07095

Report to

TRUSTEE

for

the quarter ended

and for the twelve months ended

March 31, 2007

TURNPIKE

FOR THE QUARTER ENDED					
March 31, 2007			March 31, 2006		
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 79,865,630	50,444,522	\$ 78,931,955	50,693,847
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	6,799,177	1,990,213	6,807,623	2,041,725
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	3,219,006	836,866	3,112,827	827,476
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	3,665,789	630,157	3,584,911	639,567
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	31,238,905	3,998,409	29,251,829	3,923,382
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	642,570	69,772	607,670	70,884
7	Two Axle, Six Tire Bus	214,422	92,290	181,762	75,595
8	Three Axle Bus	1,099,321	304,463	1,218,071	330,256
	Non-Revenue	-	472,285	-	472,284
	Toll Adjustments and Discounts	126,744,820	<u>58,838,977</u>	123,696,648	<u>59,075,016</u>
	Net Violations	(890,719)		1,047,056	
		<u>(1,947,139)</u>		<u>(1,869,282)</u>	
	Total	<u>\$ 123,906,962</u>		<u>\$ 122,874,422</u>	

FOR THE TWELVE MONTHS ENDED					
March 31, 2007			March 31, 2006		
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 352,954,072	217,056,355	\$ 337,885,925	216,389,590
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	29,796,967	8,460,283	29,154,812	8,467,953
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	13,502,484	3,490,667	13,500,533	3,506,611
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	15,499,959	2,658,878	15,275,265	2,688,115
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	124,433,651	16,351,398	120,308,938	16,151,416
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	2,699,607	296,427	2,555,185	299,061
7	Two Axle, Six Tire Bus	898,150	372,605	786,959	370,164
8	Three Axle Bus	5,133,035	1,383,035	5,648,599	1,469,396
	Non-Revenue	-	1,948,860	-	1,833,823
	Toll Adjustments and Discounts	544,917,925	<u>252,018,508</u>	525,116,216	<u>251,176,129</u>
	Net Violations	(2,219,672)		(317,221)	
		<u>(8,266,699)</u>		<u>(9,177,233)</u>	
	Total	<u>\$ 534,431,554</u>		<u>\$ 515,621,762</u>	

PARKWAY

FOR THE QUARTER ENDED					
		March 31, 2007		March 31, 2006	
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 44,874,415	94,626,427	\$ 44,786,932	95,215,211
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	133,344	282,352	165,363	353,023
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	11,967	25,341	11,941	25,492
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	106,556	225,630	175,746	375,189
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	133,373	282,414	139,765	298,375
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	2,722	5,764	2,852	6,089
7	Two Axle, Six Tire Bus	16,511	34,962	16,533	35,296
8	Three Axle Bus	86,194	182,513	138,304	295,256
	Non-Revenue	-	393,843	-	397,707
	Toll Adjustments and Discounts	45,365,082	<u>96,059,246</u>	45,437,436	<u>97,001,638</u>
	Net Violations	232,928		364,054	
	Total	<u>\$ 45,598,010</u>		<u>\$ 45,821,490</u>	

FOR THE TWELVE MONTHS ENDED					
		March 31, 2007		March 31, 2006	
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 200,289,630	421,968,373	\$ 195,254,053	478,112,323
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	562,881	1,190,181	697,083	944,588
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	53,417	113,008	1,277,419	172,842
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	406,199	857,997	1,161,994	1,134,510
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	588,638	1,245,168	1,410,963	974,812
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	12,013	25,412	28,796	20,785
7	Two Axle, Six Tire Bus	73,642	155,792	62,842	114,481
8	Three Axle Bus	332,433	702,272	1,420,202	2,832,449
	Non-Revenue	-	1,754,853	-	888,592
	Toll Adjustments and Discounts	202,318,853	<u>428,013,056</u>	201,313,352	<u>485,195,382</u>
	Net Violations	1,337,638		3,059,280	
	Total	<u>\$ 203,656,491</u>		<u>\$ 204,372,632</u>	

STATEMENT OF REVENUES AND EXPENSES	FOR THE QUARTER ENDED	
	March 31, 2007	March 31, 2006
REVENUES		
Toll Revenue as Shown in Accompanying Statements		
Tumpike	\$ 123,906,962	\$ 122,874,422
Parkway	45,598,010	45,821,490
ETC Project Fees	11,598,484	11,419,152
Concession Revenue	7,351,509	6,727,656
Earnings on Investments (including interest transfers)	5,201,966	4,640,419
Miscellaneous	1,870,576	1,155,727
Arts Center	1,076,875	1,195,726
Transfers from General Reserve	25,621,785	14,627,448
Total Revenues	<u>222,226,167</u>	<u>208,462,040</u>
OPERATING EXPENSES		
Executive Office	502,805	\$ 441,163
Electronic Toll Collection	1,007,900	940,312
Law	346,584	302,420
Finance & Budgets	1,411,074	1,261,584
Human Resources	724,276	764,796
Technology and Administrative Services	2,846,084	2,348,817
Purchasing	261,848	202,199
Operations	1,353,482	1,185,228
Patron Services	402,850	372,771
State Police	14,289,650	14,102,074
Toll Collection	18,776,000	17,420,103
Maintenance	15,578,544	15,536,584
Engineering	859,046	643,161
Internal Audit	268,164	218,477
Strategic Planning	66,500	41,359
Art Center Department	60,013	71,496
Inventory	738,285	663,449
Non-Departmental	5,891,596	5,599,446
Employee Benefits	23,924,182	16,583,169
Utilities	3,557,429	3,099,007
Snow	8,113,636	6,670,541
ETC	21,477,400	22,800,779
Total Operating Expenses	<u>122,457,348</u>	<u>111,268,935</u>
Revenues in excess of Operating Expenses but before net Debt Service	99,768,819	97,193,105
DEBT SERVICE		
Interest Expense, Tumpike Revenue Bonds	57,768,127	57,137,552
Transfer to Debt Service Fund	19,115,000	17,142,500
Total Debt service	<u>76,883,127</u>	<u>74,280,052</u>
Revenues in excess of Operating Expenses And Debt Service	22,885,692	22,913,053
TO MAINTENANCE PROJECT RESERVE FUND.	14,764,500	14,764,500
TO SPECIAL PROJECT RESERVE FUND	6,650,000	6,650,000
NET TO/(FROM) GENERAL RESERVE FUND	<u>-</u>	<u>-</u>
Revenues Net of Expenses and Transfers	<u>\$ -</u>	<u>\$ -</u>
REVENUES AND INTERFUND TRANSFERS LESS-OPERATING EXPENSES NET REVENUES	<u>\$ 222,226,167</u> <u>(122,457,348)</u> <u>\$ 99,768,819</u>	<u>\$ 208,462,040</u> <u>(111,268,935)</u> <u>\$ 97,193,105</u>

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

STATEMENT OF REVENUES AND EXPENSES	FOR THE TWELVE MONTHS ENDED	
	March 31, 2007	March 31, 2006
REVENUES		
Toll Revenue as Shown in Accompanying Statements		
Turnpike	\$ 534,431,554	\$ 515,621,762
Parkway	203,656,491	204,372,632
ETC Project Fees	47,819,545	40,265,542
Concession Revenue	32,464,148	31,147,605
Earnings on Investments (including interest transfers)	23,799,369	17,398,989
Miscellaneous	7,233,439	6,318,245
Arts Center	3,481,282	3,157,454
Total Revenues	<u>852,885,827</u>	<u>818,282,229</u>
OPERATING EXPENSES		
Executive Office	\$ 2,040,769	\$ 2,292,034
Electronic Toll Collection	3,296,896	3,868,593
Law	1,446,631	1,500,180
Finance & Budgets	6,175,494	6,744,526
Human Resources	3,159,228	3,335,958
Technology and Administrative Services	12,436,993	12,282,724
Purchasing	1,123,656	1,311,299
Operations	5,656,572	5,654,934
Patron Services	1,442,093	1,329,066
State Police	55,738,300	56,540,272
Toll Collection	80,388,572	81,204,441
Maintenance	74,381,977	70,910,129
Engineering	3,833,182	3,132,892
Internal Audit	1,228,911	1,051,478
Strategic Planning	219,292	279,158
Art Center Department	417,531	437,372
Inventory	3,130,550	2,966,252
Non-Departmental	16,267,457	14,705,674
Employee Benefits	78,438,651	60,283,830
Utilities	15,548,096	14,279,678
Snow	7,464,430	10,238,492
ETC	93,874,280	91,157,868
Total Operating Expenses	<u>467,729,560</u>	<u>445,506,850</u>
Revenues in excess of Operating Expenses but before net Debt Service	385,156,267	372,775,379
DEBT SERVICE		
Interest Expense, Turnpike Revenue Bonds	219,784,610	200,698,688
Transfer to Debt Service Fund	<u>70,542,500</u>	<u>43,103,750</u>
* Total Debt Service	<u>290,327,110</u>	<u>243,802,438</u>
Revenues in excess of Operating Expenses And Debt Service	94,829,157	128,972,941
TO DEBT SERVICE FOR DEFEASED DEBT	-	14,759,523
TO CHARGES FUND	4,964,772	5,080,565
TO MAINTENANCE PROJECT RESERVE FUND	59,058,000	57,768,000
TO SPECIAL PROJECT RESERVE FUND	26,600,000	28,982,000
NET TO/(FROM) GENERAL RESERVE FUND	<u>4,206,385</u>	<u>22,382,853</u>
Revenues Net of Expenses and Transfers	<u>\$ -</u>	<u>\$ -</u>
REVENUES AND INTERFUND TRANSFERS	\$ 852,885,827	\$ 818,282,229
LESS-OPERATING EXPENSES	(467,729,560)	(445,506,850)
NET REVENUES	<u>\$ 385,156,267</u>	<u>\$ 372,775,379</u>

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