

KRIS KOLLURI, CHAIRMAN
MICHAEL R. DuPONT, TREASURER
HAROLD L. HODES, COMMISSIONER
DAVID G. EVANS, COMMISSIONER
RAYMOND M. POCINO, COMMISSIONER
CLIVE S. CUMMINS, COMMISSIONER
KENNETH B. ROTTER, ACTING 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

June 30, 2008

TURNPIKE DIVISION

FOR THE QUARTER ENDED					
June 30, 2008			June 30, 2007		
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 89,263,182	54,303,245	\$ 92,038,835	55,721,377
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	7,198,155	2,063,392	7,510,653	2,133,669
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	3,550,747	919,662	3,602,391	927,955
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	4,095,752	683,992	4,081,502	679,808
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	31,642,548	4,194,592	31,405,272	4,248,916
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	671,471	74,375	721,777	78,949
7	Two Axle, Six Tire Bus	384,185	108,247	467,150	101,220
8	Three Axle Bus	2,042,908	345,512	2,459,951	320,299
	Non-Revenue		452,401		468,989
	Toll Adjustments and Discounts	138,848,948	<u>63,145,418</u>	142,287,531	<u>64,681,182</u>
	Net Violations	(226,392)		(175,776)	
		<u>(2,307,978)</u>		<u>(2,365,530)</u>	
	Total	<u>\$ 136,314,578</u>		<u>\$ 139,746,225</u>	
FOR THE YEAR ENDED					
June 30, 2008			June 30, 2007		
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 353,538,186	214,825,705	\$ 354,121,335	216,524,535
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	28,727,144	8,232,328	29,788,618	8,382,250
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	13,990,812	3,641,583	13,709,403	3,526,762
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	15,852,745	2,663,042	15,654,379	2,654,479
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	124,044,699	16,510,608	124,195,206	16,390,101
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	2,641,929	294,662	2,766,227	301,769
7	Two Axle, Six Tire Bus	1,417,652	397,090	1,142,129	380,062
8	Three Axle Bus	7,430,803	1,257,066	6,167,352	1,312,926
	Non-Revenue		1,782,252		1,924,606
	Toll Adjustments and Discounts	547,643,970	<u>249,604,336</u>	547,544,649	<u>251,397,490</u>
	Net Violations	(1,010,722)		(2,055,458)	
		<u>(7,920,233)</u>		<u>(8,308,941)</u>	
	Total	<u>\$ 538,713,015</u>		<u>\$ 537,180,250</u>	

PARKWAY DIVISION

FOR THE QUARTER ENDED					
		June 30, 2008		June 30, 2007	
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 49,779,579	104,061,033	\$ 52,138,236	106,263,624
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	183,037	272,624	154,929	317,076
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	50,070	47,450	13,905	28,457
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	312,704	257,482	123,805	253,378
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	372,105	187,257	154,963	317,146
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	7,594	3,821	3,162	6,472
7	Two Axle, Six Tire Bus	21,711	31,302	19,184	39,262
8	Three Axle Bus	495,352	353,999	100,145	204,958
	Non-Revenue		49,096		442,278
	Toll Adjustments and Discounts	51,222,152	<u>105,264,064</u>	52,708,329	<u>107,872,651</u>
	Net Violations	387,948		325,140	
	Total	<u>\$ 51,610,100</u>		<u>\$ 53,033,469</u>	
FOR THE YEAR ENDED					
		June 30, 2008		June 30, 2007	
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 198,229,299	409,369,895	\$ 200,609,368	418,807,616
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	655,375	1,149,658	670,774	1,407,387
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	122,371	146,759	53,492	112,142
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	838,120	993,839	636,879	1,337,697
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	1,012,598	987,920	611,626	1,282,446
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	20,666	20,161	12,482	26,173
7	Two Axle, Six Tire Bus	79,350	137,765	73,937	155,005
8	Three Axle Bus	1,135,867	1,074,425	506,250	1,063,219
	Non-Revenue		975,628		1,746,346
	Toll Adjustments and Discounts	202,093,646	<u>414,856,050</u>	\$ 203,174,808	<u>425,938,031</u>
	Net Violations	1,350,517		1,290,095	
	Total	<u>\$ 203,444,163</u>		<u>\$ 204,464,903</u>	

Reduction in revenue vehicles is due to one way tolling.

STATEMENT OF REVENUES AND EXPENSES	FOR THE QUARTER ENDED	
	June 30, 2008	June 30, 2007
REVENUES		
Toll Revenue as Shown in Accompanying Statements		
Turnpike	\$ 136,314,578	\$ 139,746,225
Parkway	51,610,100	53,033,469
ETC Project Fees	11,892,033	12,000,201
Concession Revenue	9,648,916	8,372,961
Earnings on Investments (including interest transfers)	1,964,239	5,358,990
Miscellaneous	2,421,028	2,347,139
Arts Center	844,866	835,651
Transfers from General Reserve	5,833,339	-
Total Revenues	<u>220,529,099</u>	<u>221,694,636</u>
OPERATING EXPENSES		
Executive Office	\$ 486,589	\$ 544,871
Electronic Toll Collection	692,835	660,347
Law	344,971	373,175
Finance & Budgets	1,680,076	1,453,361
Human Resources	714,524	760,314
Technology and Administrative Services	3,626,053	3,134,772
Purchasing	275,629	288,405
Operations	1,426,688	1,354,686
Patron Services	279,854	351,283
Automotive Services	246,616	-
State Police	16,540,686	15,815,150
Toll Collection	17,376,612	19,134,605
Maintenance	18,226,746	18,985,801
Engineering	990,551	1,024,151
Internal Audit	304,060	327,722
Strategic Planning	69,541	66,602
Art Center	90,818	92,974
Inventory	708,419	746,428
Non-Departmental	5,651,713	5,200,698
Employee Benefits	19,346,766	17,511,742
Utilities	4,426,227	4,304,214
Snow	825,670	1,506,795
ETC	24,307,364	22,606,890
Total Operating Expenses	<u>118,639,008</u>	<u>116,244,986</u>
Revenues and Interfund Transfers in Excess of Operating Expenses	101,890,091	105,449,650
DEBT SERVICE		
Interest Expense, Turnpike Revenue Bonds	58,032,134	55,236,543
Transfer to Debt Service Fund	<u>20,396,250</u>	<u>19,115,000</u>
* Total Debt service	<u>78,428,384</u>	<u>74,351,543</u>
Revenues and Interfund Transfers in Excess of Operating Expenses and Debt Service	23,461,707	31,098,107
TO CHARGES FUND	1,241,707	1,241,707
TO MAINTENANCE PROJECT RESERVE FUND	16,120,000	15,650,500
TO SPECIAL PROJECT RESERVE FUND	6,100,000	6,350,000
TO GENERAL RESERVE FUND	-	7,855,900
Revenues Net of Expenses and Transfers	<u>\$ -</u>	<u>\$ -</u>
REVENUES AND INTERFUND TRANSFERS	\$ 220,529,099	\$ 221,694,636
LESS-OPERATING EXPENSES	<u>(118,639,008)</u>	<u>(116,244,986)</u>
NET REVENUES	<u>\$ 101,890,091</u>	<u>\$ 105,449,650</u>

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

STATEMENT OF REVENUES AND EXPENSES	FOR THE TWELVE MONTHS ENDED	
	June 30, 2008	June 30, 2007
REVENUES		
Toll Revenue as Shown in Accompanying Statements		
Tumpike	\$ 538,713,015	\$ 537,180,250
Parkway	203,444,163	204,464,903
ETC Project Fees	51,567,490	48,554,592
Concession Revenue	36,421,885	32,711,264
Earnings on Investments (including interest transfers)	14,581,805	23,542,647
Miscellaneous	7,949,900	8,229,203
Arts Center	3,309,224	3,623,614
Transfers from General Reserve	16,863,011	-
Total Revenues	<u>872,850,493</u>	<u>858,306,473</u>
OPERATING EXPENSES		
Executive Office	\$ 2,143,591	\$ 2,099,322
Electronic Toll Collection	3,136,458	3,247,497
Law	1,486,999	1,470,933
Finance & Budgets	6,262,501	6,203,118
Human Resources	3,027,630	3,168,681
Technology and Administrative Services	12,840,722	12,262,785
Purchasing	1,306,581	1,142,655
Operations	6,247,102	5,816,516
Patron Services	1,049,578	1,455,270
Automotive Services	864,962	-
State Police	60,588,494	57,118,248
Toll Collection	76,236,280	80,625,738
Maintenance	73,960,005	74,122,839
Engineering	4,495,126	4,014,776
Internal Audit	1,281,970	1,246,860
Strategic Planning	304,448	255,118
Art Center	362,416	396,745
Inventory	3,118,447	2,779,826
Non-Departmental	18,757,121	16,312,349
Employee Benefits	83,141,413	75,441,092
Utilities	18,081,625	17,736,585
Snow	6,086,892	6,096,651
ETC	91,647,632	93,739,328
Total Operating Expenses	<u>476,427,993</u>	<u>466,752,933</u>
Revenues and Interfund Transfers in Excess of Operating Expenses	396,422,500	391,553,540
DEBT SERVICE		
Interest Expense, Tumpike Revenue Bonds	225,436,985	220,048,340
Transfer to Debt Service Fund	<u>79,022,500</u>	<u>72,515,000</u>
* Total Debt Service	<u>304,459,485</u>	<u>292,563,340</u>
Revenues and Interfund Transfers in Excess of Operating Expenses and Debt Service	91,963,015	98,990,200
TO CHARGES FUND	5,020,515	4,965,457
TO MAINTENANCE PROJECT RESERVE FUND	61,742,500	59,944,000
TO SPECIAL PROJECT RESERVE FUND	25,200,000	26,300,000
TO GENERAL RESERVE FUND	<u>-</u>	<u>7,780,743</u>
Revenues Net of Expenses and Transfers	\$ <u>-</u>	\$ <u>0</u>
REVENUES AND INTERFUND TRANSFERS	\$ 872,850,493	\$ 858,306,473
LESS-OPERATING EXPENSES	<u>(476,427,993)</u>	<u>(466,752,933)</u>
NET REVENUES	<u>\$ 396,422,500</u>	<u>\$ 391,553,540</u>

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