



*Annual Report 1955*

NEW JERSEY TURNPIKE AUTHORITY

SHORE  
POINTS  
→

RAHWAY 2  
ELIZABETH 6  
NEWARK 12  
JERSEY CITY 18  
→

NEW BRUNSWICK 10  
SHORE POINTS  
TRENTON 36  
←

TP  
N TURNPIKE J

NEXT RIGHT

RAHWAY 4  
PERTH AMBOY 11  
SHORE POINTS  
←

TP  
N TURNPIKE J  
NORTH  
←

TP  
N TURNPIKE J  
NEXT RIGHT

ELIZABETH 3  
NEWARK 9  
JERSEY CITY 17  
NEW YORK 18  
←

LINDEN 0  
NEW BRUNSWICK 15  
TRENTON 43  
PHILADELPHIA 76  
→

TP  
N TURNPIKE J

BAYWAY  
GOETHALS BRIDGE 1  
STATEN ISLAND 2  
→

TP  
N TURNPIKE J  
←

TP  
N TURNPIKE J  
→



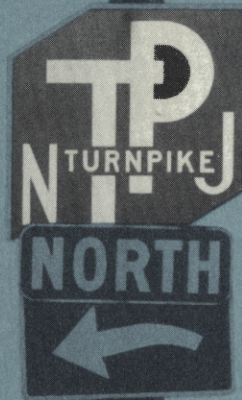
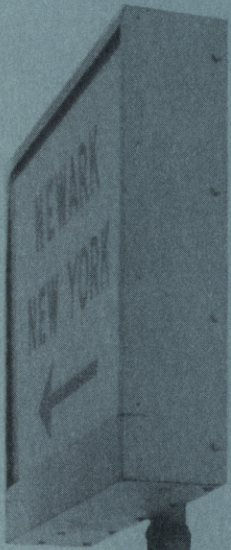
GOETHALS BRIDGE 0  
STATEN ISLAND 1

ROSELLE PARK 4  
PLAINFIELD 13  
SOMERVILLE 26  
PHILLIPSBURG 61

CARTERET 3

CRANFORD 2  
PLAINFIELD 9  
SOMERVILLE 22  
PHILLIPSBURG 57

ELIZABETH 2  
GOETHALS BRIDGE  
NEWARK 8



RAHWAY 1  
NEW BRUNSWICK 14  
TRENTON 42  
PHILADELPHIA 75

ELIZABETH 4  
NEWARK 10  
JERSEY CITY 18  
NEW YORK 19





---

*New Jersey Turnpike Authority*

---

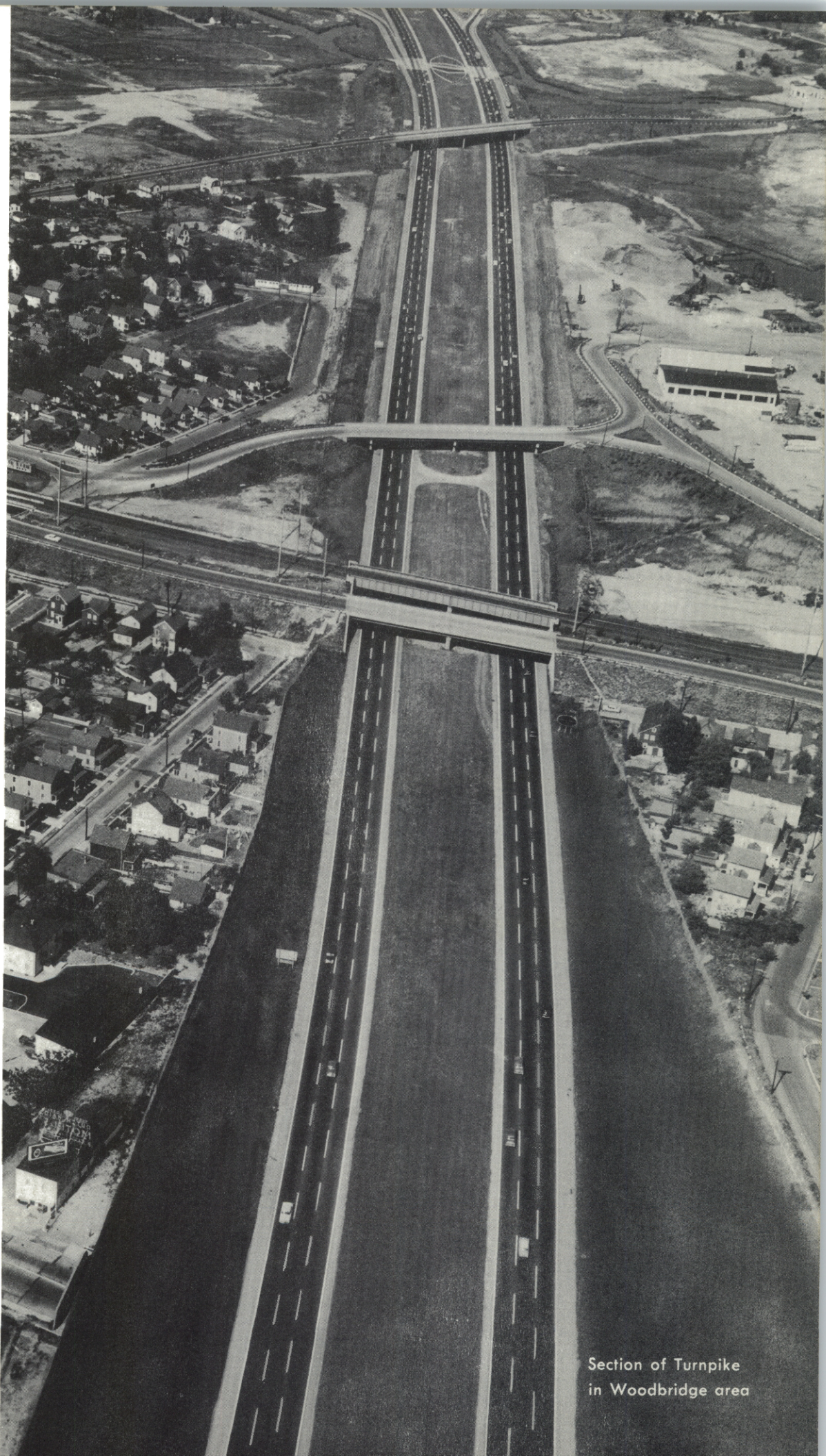
*Seventh Annual Report 1955*

---

PAUL L. TROAST, Chairman

MAXWELL LESTER, JR., Treasurer

JOSEPH MORECRAFT, JR.



Section of Turnpike  
in Woodbridge area



PAUL L. TROAST, CHAIRMAN  
MAXWELL LESTER, JR., TREASURER  
JOSEPH MORECRAFT, JR.

## NEW JERSEY TURNPIKE AUTHORITY

NEW BRUNSWICK, N.J.

The Honorable Robert B. Meyner, Governor  
and Members of the Legislature  
of the State of New Jersey

The New Jersey Turnpike Authority submits herewith its seventh annual report together with an independent audit of its accounts. This is in compliance with the statutes.

The year 1955 marked another record of achievement for the Authority in operations and also in the volume of construction under way. Traffic and revenues were at peaks and well in excess of the preconstruction estimates of the independent engineers.

It is of interest to note, in connection with operations, that all requirements of reserve funds provided for in the bond agreements covering the various bond issues are expected to be met in 1956. These requirements total \$40,355,500 of which \$35,670,413 were in the reserves as of December 31, 1955.

Construction work on the Newark Bay-Hudson County

extension and the direct connection with the Pennsylvania Turnpike generally was on schedule despite a tightening in deliveries of strategic materials such as steel. Plans contemplate that the Newark Bay Bridge, of the Newark Bay-Hudson County extension, will be opened to traffic as far as Bayonne (Avenue E) on March 1, next, and the remainder of the extension by July 1, or earlier, if delays caused in steel deliveries can be overcome. The Pennsylvania connection, on present indications, will be opened about June 1, next.

The program of widening the four-lane sections of the Turnpike from the George Washington Bridge interchange to the North Camden interchange was 95 percent completed and in operation at the year-end. This widening, making the entire 83.3 miles in that stretch six lanes, was financed early in 1955 and construction initiated on April 1. All factors affecting the safety of motorists and truckers during this hazardous construction operation were given detailed study and contracts provided for every possible protective measure to assure maximum safety to users and contractors' workers. Four miles of widening work remain in the northernmost area where, because of special soils problems, completion was scheduled for the coming Spring.

Notwithstanding the increased traffic, and the fact that construction operations were being conducted on more than half the Turnpike for most of the year, the safety record continued to be outstanding for 1955. During February and March there was not a single fatality. For the full year the accident, injury and fatality rates were well below those of the highways in New Jersey and in the nation as a whole.

Both the National Safety Council and the American Petroleum Industries Committee commended the Authority's safety record for 1954. The Council offered its "con-

gratulations" on the reduction of deaths and the "outstanding achievement in the saving of human lives." The letter is reproduced in this Report.

The American Petroleum Industries Committee characterized the 1954 record as "literally startling", adding:

"The 1952 fatality figure was cut by one-quarter in 1953 and slashed in 1954 by more than 50 percent to only 2.47 per 100 million vehicle miles of travel. This, despite a tremendous increase, from 18,000,000 to 24,500,000 vehicles, during that period. \* \* \*"

To maintain, and at the same time seek to improve, the safety record of the Turnpike, studies are being initiated to determine the need for additional widening in the section between the Lincoln Tunnel and Woodbridge. This stretch of 22 miles is six lanes except for a small section of eight lanes, dual-dual, in Elizabeth. Completion of the two extensions in the first half of 1956 and the consequent increased traffic load on the Turnpike will be important factors in this determination. The objective is to anticipate traffic needs well in advance and provide for them so that motorists and truckers will be afforded adequate and safe transportation.

Many improvements were made at the service areas and interchanges during 1955. These improvements included pavement widening and curbing at acceleration and deceleration lanes for greater safety; an expansion and improvement in parking facilities at many service areas; slope improvements under bridges, and the completion of the expanded restaurant and service station facilities in Secaucus.

During 1956 an enlarged landscaping program will be initiated to beautify the Turnpike, its service and interchange areas. The original plans contemplated such beautification but had to be set aside because of other

necessary expansion to meet the increasing demands of Turnpike users.

Early in November, last, the Authority adopted toll rates for the Newark Bay-Hudson County extension and the direct connection with the Pennsylvania Turnpike in accordance with schedules recommended by the traffic and revenue experts. These rates, set forth elsewhere in this report, will be studied as the traffic pattern unfolds and as we deal with actual highway use rather than predictions.

From the changing pattern of, and growth in, traffic expected to develop from the extensions, and aside from present large volumes, it is clearly evident that additional northern highway outlets are urgently needed. Relief from congestion on Routes U.S. 46 and N.J. 4, especially during the seasons of peak travel, must be provided if traffic is to be permitted to move freely and safely.

A preliminary report of the independent engineering consultants to the Authority, received in October, last, indicated the need of, and apparent justification for, a northern extension of the Turnpike to the New York State line and a direct connection with the New York Thruway. Generally, this report suggests an alignment extending from Ridgely Park at Route 46 in an easterly direction to the vicinity of Route 9-W and the New York State line.

This northern extension would not be competitive in any way with the proposed northern extension of the Garden State Parkway. The study contemplated that the Parkway would proceed with its plans to the New York line. Before this extension can be constructed, however, the alignment will have to be approved by the Legislature. Preliminary to that step, conferences will be necessary with the State Highway Commissioner, officials of Bergen

County, the New York State Thruway Authority and Port of New York Authority.

During the year the Commissioners adopted a testimonial resolution to George L. Probert, Captain of the New Jersey State Police, expressing their appreciation for his "outstanding service in a position of great responsibility as Commander of the State Police detachment on the Turnpike." Captain Probert directed the policing and safety operations of the State Police Detachment assigned to the Turnpike from November 5, 1951, when the first 53-mile section was opened, until July 25, 1955, when he assumed important State Police duties elsewhere in New Jersey. The resolution is reproduced in this Report.

Studies of the legislated East-West Turnpike, which were described in preceding reports, await the completion of plans of other agencies with respect to alternate highways and proposals for a national highway program.

The Authority, in November, experienced its first, short-lived labor stoppage by maintenance workers over inability to reach a mutual agreement on all demands presented by the workers' representatives. This stoppage lasted only three days after which the workers returned. It had little, or no, effect upon traffic and revenue.

With this report, the Authority again wishes to express its gratitude and appreciation to the Governor, members of the Legislature and officials and employees of the State, counties and municipalities for their cooperation and assistance in the past year; and to the newspapers, magazines and other communications media for their cooperation in publishing information about the Turnpike and its plans.

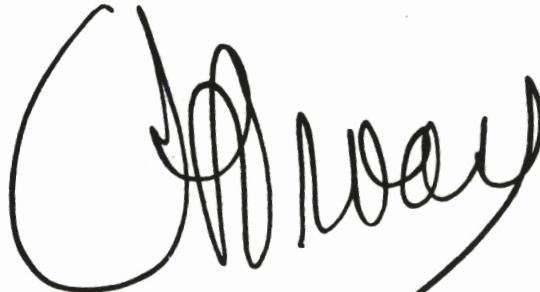
The Authority also extends thanks to its staff, the engineering firms, legal advisors, contractors and their

workmen who have made their contribution to the further progress of the Turnpike, its extensions and widening during the year.

The agenda for 1956 is a full one. It includes the completion of the two extensions, final details of widening construction, and the studies of other projects assigned to us by the Legislature.

Respectfully submitted,

NEW JERSEY TURNPIKE AUTHORITY



Paul L. Troast, Chairman

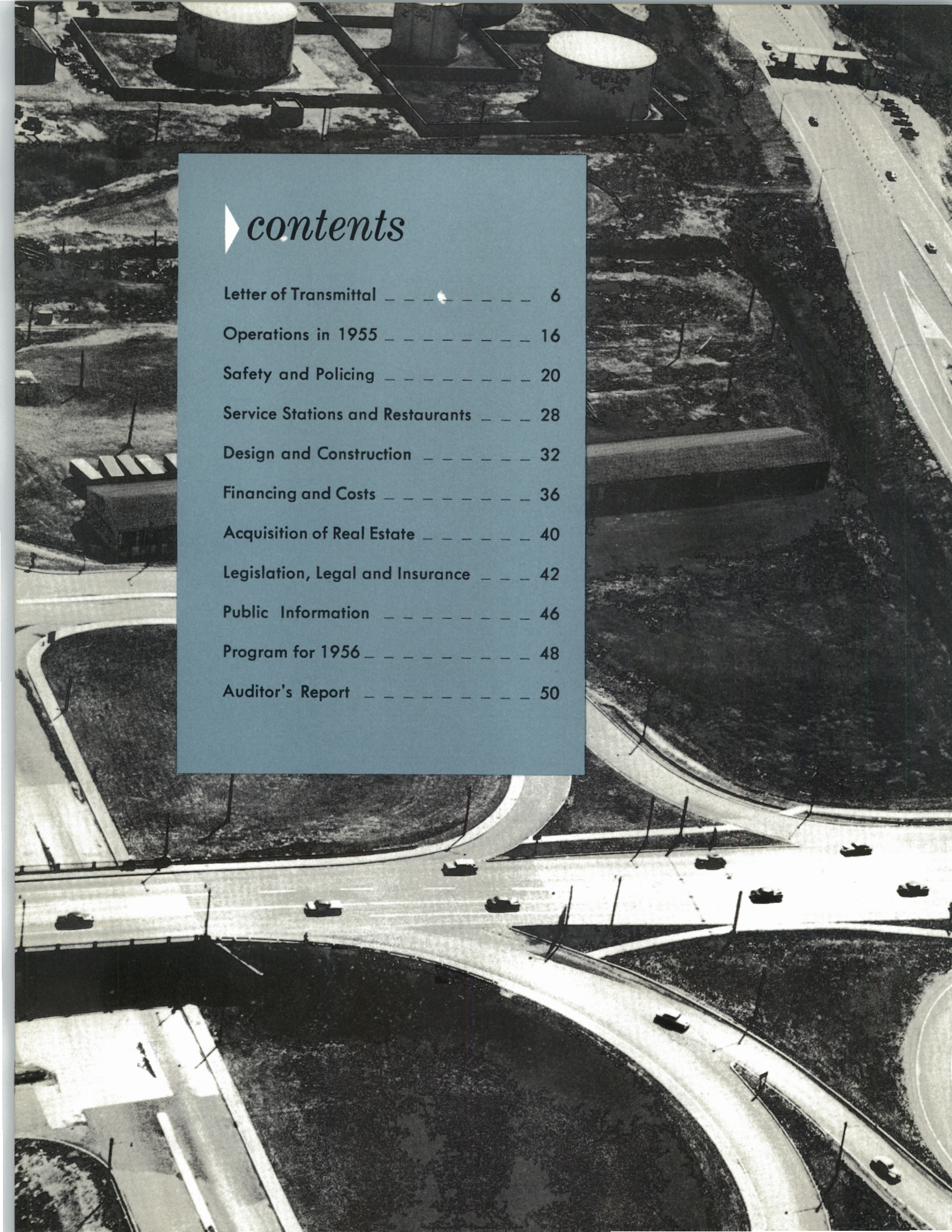


Maxwell Lester, Jr., Treasurer



January 19, 1956

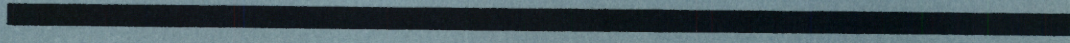
Joseph Morecraft, Jr.



▶ *contents*

Letter of Transmittal	6
Operations in 1955	16
Safety and Policing	20
Service Stations and Restaurants	28
Design and Construction	32
Financing and Costs	36
Acquisition of Real Estate	40
Legislation, Legal and Insurance	42
Public Information	46
Program for 1956	48
Auditor's Report	50





# *New Jersey Turnpike Authority*

New Brunswick, New Jersey

---

## *Commissioners*

PAUL L. TROAST, Chairman

MAXWELL LESTER, JR., Treasurer

JOSEPH MORECRAFT, JR.

---

W. W. WANAMAKER, Executive Director

LILLIAN M. SCHWARTZ, Secretary, Assistant Treasurer

THOMAS R. LOWRIE, Director of Real Estate, Assistant Treasurer (To August 15, 1955)

THOMAS W. STEWART, Director of Real Estate (From August 16, 1955)

WARD J. HERBERT, Counsel

CHARLES M. NOBLE, Chief Engineer

NEVILLE R. ASHCROFT, Comptroller

HENRY E. ROSE, Director of Public Information


---

CONSULTING ENGINEERS—Howard, Needles, Tammen & Bergendoff

AUDITORS—Peat, Marwick, Mitchell & Co.

TRAFFIC AND REVENUE ENGINEERS—Coverdale & Colpitts

BOND COUNSEL—Hawkins, Delafield & Wood



## *Operations*

*in 1955*

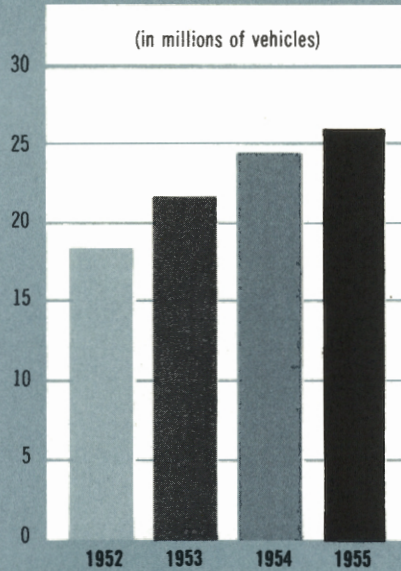
**N**EW RECORDS were established in traffic and revenues during 1955. A total of 25,888,391 revenue vehicles used the 118-mile Turnpike, an increase of 5.43 percent compared with 1954. Tolls aggregated \$21,122,503, an increase of 1.76 percent while revenues from concessions amounted to \$1,859,952. Together with income from investments and other sources, the combined revenues for 1955 amounted to \$23,905,624 compared with \$23,217,762 in the previous year.

Each month in 1955, except July, showed an increase in traffic over the corresponding month in 1954, while toll revenues in all months except February, July, August, October and December registered gains. The reductions in revenues in the stated months were relatively small, however, and reflected, principally, shorter trips brought about by a change in the traffic pattern following the completion of the northern section of the Garden State Parkway, and the temporary inconvenience brought about by the third lane construction on the Turnpike between Woodbridge and Camden and the George Washington Bridge and Lincoln Tunnel interchanges. These traffic conditions were foreseen by the consultants to the Authority and their combined effects were generally in accordance with expectations.

Significantly, the reductions in vehicles and tolls were in passenger cars. Both truck and bus usage of the Turnpike disclosed steady increases with a single exception in July when truck tolls showed a reduction of a fraction of one percent.

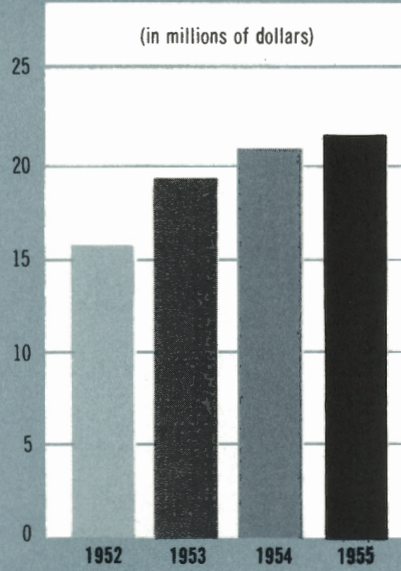
For the full year 1955 passenger car traffic showed an increase of 3.9% in vehicles and a de-

# Traffic and Toll Revenue



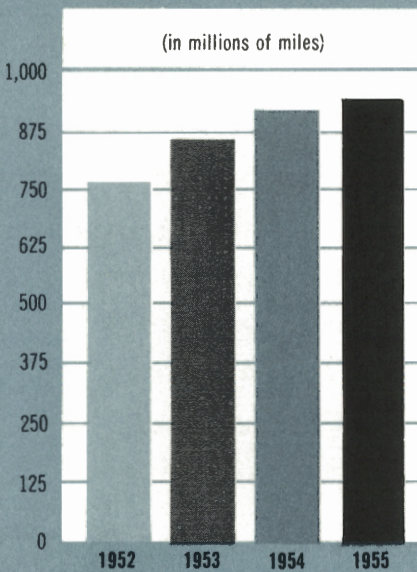
## REVENUE VEHICLES

	1952	1953	1954	1955
Jan	846,909	1,262,953	1,427,446	1,811,098
Feb	1,148,528	1,324,597	1,571,945	1,584,954
Mar	1,156,908	1,496,938	1,746,888	1,893,565
April	1,374,103	1,700,972	1,972,398	2,134,534
May	1,535,737	1,879,416	2,134,197	2,325,469
June	1,715,292	2,048,348	2,249,526	2,421,491
July	1,902,982	2,352,859	2,591,951	2,577,427
Aug	2,014,610	2,423,499	2,481,993	2,498,258
Sept	1,716,011	2,035,713	2,186,506	2,298,743
Oct	1,636,379	1,954,610	2,158,821	2,214,700
Nov	1,483,030	1,761,154	2,025,906	2,095,486
Dec	1,417,836	1,764,019	2,007,864	2,032,594
<b>TOTAL</b>	<b>17,948,325</b>	<b>22,005,078</b>	<b>24,555,441</b>	<b>25,888,319</b>



## TOLL REVENUE

	1952	1953	1954	1955
Jan	\$ 734,588.39	\$ 1,104,128.11	\$ 1,198,186.65	\$ 1,456,134.05
Feb	1,034,635.34	1,178,184.40	1,325,395.86	1,281,152.10
Mar	1,040,518.74	1,307,685.51	1,454,851.60	1,517,689.70
Apr	1,273,544.16	1,526,243.16	1,692,816.86	1,784,232.97
May	1,372,704.25	1,628,159.15	1,789,628.39	1,886,245.60
June	1,559,933.50	1,800,673.34	1,895,826.85	1,972,025.11
July	1,721,310.87	2,088,801.21	2,252,163.95	2,187,212.80
Aug	1,862,441.12	2,143,084.11	2,166,989.95	2,073,137.71
Sept	1,591,911.48	1,781,508.60	1,883,942.41	1,902,263.95
Oct	1,465,316.89	1,648,092.69	1,785,491.95	1,760,907.20
Nov	1,332,922.35	1,500,194.50	1,677,165.45	1,679,410.20
Dec	1,251,439.69	1,485,892.60	1,633,884.51	1,622,091.55
<b>TOTAL</b>	<b>\$16,241,266.78</b>	<b>\$19,192,647.38</b>	<b>\$20,756,344.43</b>	<b>\$21,122,502.94</b>



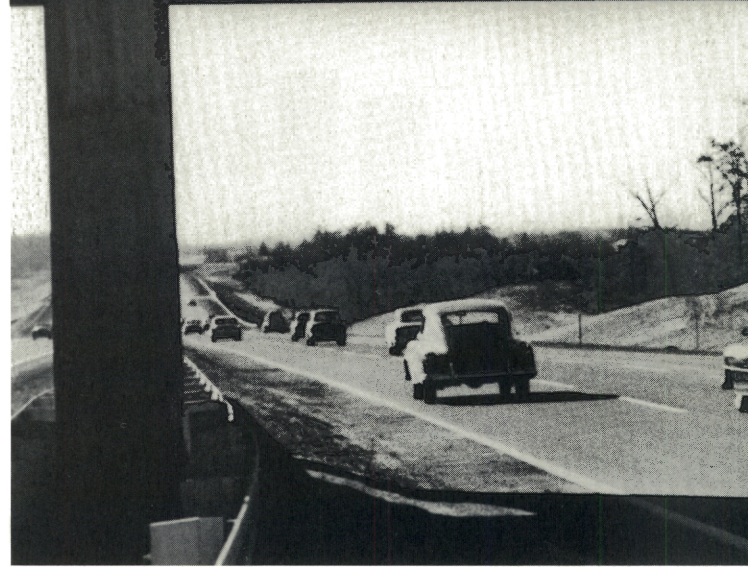
## REVENUE MILEAGE

	1952	1953	1954	1955
Jan	38,104,417	49,323,263	52,865,994	63,294,413
Feb	51,473,883	53,105,355	59,937,288	55,652,864
Mar	49,983,378	58,249,186	63,726,839	65,738,012
April	62,463,513	70,275,063	77,274,318	81,355,652
May	65,426,706	73,625,320	81,681,601	84,861,190
June	72,900,721	80,303,820	83,246,053	85,391,381
July	79,545,712	94,559,241	102,317,348	99,645,559
Aug	87,616,594	98,784,498	97,045,853	92,273,812
Sept	73,189,537	81,034,389	84,099,795	85,591,782
Oct	66,800,781	74,674,723	79,366,262	78,964,456
Nov	61,458,667	67,488,495	73,937,436	74,584,323
Dec	56,843,871	67,182,747	71,895,180	72,319,381
<b>TOTAL</b>	<b>765,807,780</b>	<b>868,606,100</b>	<b>927,393,967</b>	<b>939,672,825</b>

crease of .5% in tolls compared to 1954. Truck traffic (classes 2 to 6) showed an increase of 15.9% in vehicles and 8.4% in tolls. Buses showed an increase of 18.1% in vehicles and 15.4% in tolls.

The average toll per vehicle in 1955 was 81.6 cents against 84.5 cents a year ago.

In the accompanying chart is shown the trend in passenger car, truck and bus traffic for the past four years, and the total tolls in each of these classifications:



		1952			
CLASS	DESCRIPTION	NO. OF VEHICLES	PERCENT OF TOTAL REVENUE VEHICLES	REVENUE	PERCENT OF TOTAL INDICATED TOLL REVENUE
1	Passenger car, motorcycle, taxi, hearse, 2-axle, single-tire truck, 2-axle tractor without semi-trailer .....	16,246,223	90.52	\$13,235,991	81.48
2	Passenger car with trailer, 2-axle single tire truck with trailer, 3-axle tractor without semi-trailer .....	42,588	.24	72,518	.44
3	2-axle dual tire truck .....	468,309	2.61	545,642	3.36
4	3-axle single unit truck .....	54,366	.30	99,763	.62
5	3-axle semi-trailer combination .....	480,456	2.67	865,616	5.32
6	Four or more axle semi-trailer combination, truck and full trailer combination .....	403,595	2.25	1,139,663	7.02
7	Buses .....	252,788	1.41	286,217	1.76
9	Non-Revenue** .....	17,948,325	100.00	\$16,245,410	100.00
		291,202	—	—	—
	Less Toll Adjustments .....	18,239,527		\$16,245,410	
				4,143	
		18,239,527		\$16,241,267	
	<b>Daily Average Revenue Vehicles</b> .....	<b>49,039</b>			
	<b>Daily Average Revenue</b> .....			<b>\$44,386</b>	

# MAKE EVERY DAY S-D DAY



One of several large signs in use during "Safe-Driving" campaign


1953

1954

1955

NO. OF VEHICLES	PERCENT OF TOTAL REVENUE VEHICLES	REVENUE	PERCENT OF TOTAL INDICATED TOLL REVENUE	NO. OF VEHICLES	PERCENT OF TOTAL REVENUE VEHICLES	REVENUE	PERCENT OF TOTAL INDICATED TOLL REVENUE	NO. OF VEHICLES	PERCENT OF TOTAL REVENUE VEHICLES	REVENUE	PERCENT OF TOTAL INDICATED TOLL REVENUE
19,434,968	88.32	\$14,975,229	78.02	21,578,665	87.88	\$16,012,931	77.14	22,425,840	86.63	\$15,941,652	75.47
50,929	.23	87,404	.45	57,721	.24	101,766	.49	65,063	.25	113,916	.54
693,927	3.15	753,803	3.93	804,131	3.27	854,158	4.11	936,212	3.62	962,667	4.56
67,745	.31	126,192	.66	74,268	.30	132,402	.64	122,100	.47	155,630	.74
727,533	3.31	1,204,967	6.28	780,518	3.18	1,237,371	5.96	851,497	3.29	1,298,935	6.14
613,353	2.79	1,595,135	8.31	751,268	3.06	1,905,050	9.18	886,668	3.42	2,057,530	9.74
416,623	1.89	452,045	2.35	508,870	2.07	514,426	2.48	600,939	2.32	593,818	2.81
22,005,078	100.00	\$19,194,775	100.00	24,555,441	100.00	\$20,758,104	100.00	25,888,319	100.00	\$21,124,150	100.00
154,006	—	—	—	150,410	—	—	—	177,937	—	—	—
22,159,084		\$19,194,775		24,705,851		\$20,758,104		26,066,256		\$21,124,150	
		2,128				1,760				1,648	
22,159,044		\$19,192,647		24,705,851		\$20,756,344		26,066,256		\$21,122,502	
<b>60,288</b>				<b>67,275</b>				<b>70,927</b>			
		<b>\$52,588</b>				<b>\$56,872</b>				<b>\$57,870</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, ambulance, rescue squads or necessary vehicles of concessionaires, and vehicles of contractors used in the construction of the Turnpike and its buildings.



*Safety  
and  
Policing*

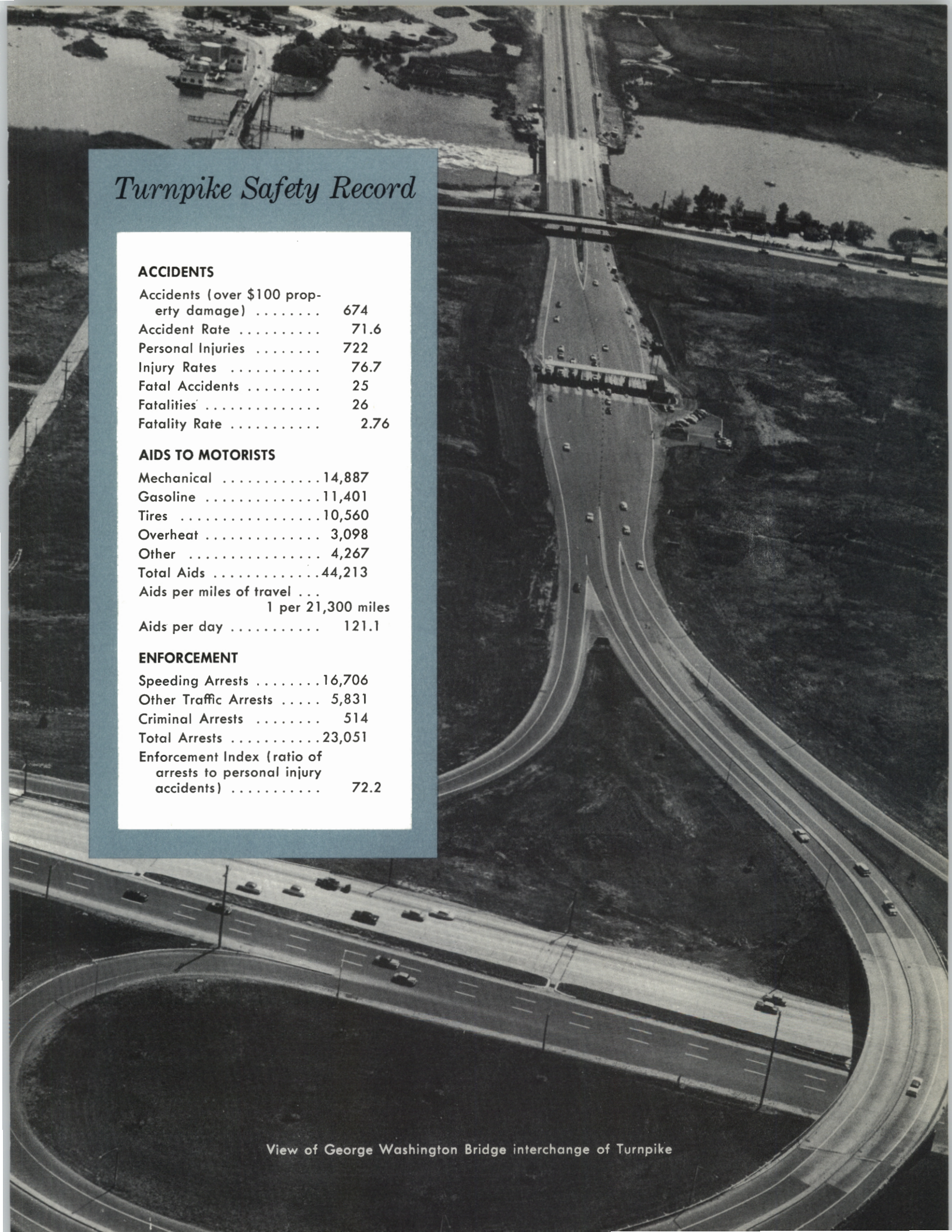
**T**HE TURNPIKE SAFETY RECORD continued to be outstanding in 1955 despite the hazards brought about by the widening operation.

Active enforcement, installation of additional protective devices and improved operating techniques resulted in reductions in accidents, personal injuries and fatalities during each successive year of 1952, 1953 and 1954. Continuation of this record requires ever-increasing vigilance and new approaches to the control and protection of the millions of drivers traveling the Turnpike.

Realization of the construction difficulties and special hazards involved in widening the Turnpike throughout more than half of its length in 1955 made the planning of traffic protective measures of prime importance. Conferences were held with major contractors to discuss means of achieving the completion of the widening within a single construction season, except for the northern four miles, while allowing the traffic to move under the safe and uncongested expressway conditions which have become typical of the New Jersey Turnpike.

The Turnpike serves as a travel artery for those with specific destinations to be covered within a reasonable time. It is both a business highway and a vital connecting link in a system of interstate highways for motorists and truckers. In this respect it varies from most other highways which are used for short trips, general touring or travel without specific destinations in mind.

The ultimate in safety plans was incorporated in specifications for the widening contracts. These included many innovations, such as a continuous reflectorized barrier curb at the edge of the pavement excavation, which was only four feet from the moving traffic; uniformed flagmen; the use of yellow flags, instead of red, since they are used for warning and control, rather than stopping; high-intensity flashing yellow lights on signs or barricades close to the roadway; and carefully designed warning signs



## *Turnpike Safety Record*

### **ACCIDENTS**

Accidents (over \$100 property damage) .....	674
Accident Rate .....	71.6
Personal Injuries .....	722
Injury Rates .....	76.7
Fatal Accidents .....	25
Fatalities .....	26
Fatality Rate .....	2.76

### **AIDS TO MOTORISTS**

Mechanical .....	14,887
Gasoline .....	11,401
Tires .....	10,560
Overheat .....	3,098
Other .....	4,267
Total Aids .....	44,213
Aids per miles of travel ...	1 per 21,300 miles
Aids per day .....	121.1

### **ENFORCEMENT**

Speeding Arrests .....	16,706
Other Traffic Arrests .....	5,831
Criminal Arrests .....	514
Total Arrests .....	23,051
Enforcement Index (ratio of arrests to personal injury accidents) .....	72.2

View of George Washington Bridge interchange of Turnpike

with over-sized lettering and complete background reflectorization. These and other devices were placed well in advance of each construction site. All work on the traveled roadways was prohibited between noon Friday and noon Monday, and during holiday periods. At no time was either roadway closed or traffic detoured across the median. One-lane restrictions were held to the minimum, and the continuous barrier curb designed and placed to give space for two moving lanes. Radio-equipped safety patrols were established by the engineering firms supervising the construction, and by each contractor on a round-the-clock basis. Letters were sent to all truck and bus companies with regard to the widening program, asking their coopera-

tion in obeying reduced speed limits and in keeping to the right-hand lane through restricted roadway sections. Three additional troopers were placed on duty in the construction areas to obtain compliance with the safety regulations by both the contractors and the traveling public.

The extensiveness of the traffic protective measures is indicated by the total of more than \$1,200,000 bid for this item by the major widening contractors. Their effectiveness may be judged by the fact that the accident frequency, although slightly higher than that of 1954, was held to the 1953 level, in spite of the construction activities and travel by some 17% more vehicles.



Hackensack River Crossing of Turnpike with New York City Skyline in Background.



Presentation by Commissioners of testimonial resolution to Captain George L. Probert of New Jersey State Police for directing safety operations on Turnpike. At extreme left is Chairman, Paul L. Troast, and at the right Commissioners Maxwell Lester, Jr., and Joseph Morecraft, Jr.

► **WHEREAS**, *George L. Probert, Captain of the New Jersey State Police has directed the policing and safety operations of the State Police detachment assigned to the New Jersey Turnpike; and*

► **WHEREAS**, *Captain Probert has served in that role continuously on active duty with the Turnpike from November 5, 1951 when the first 53-mile section of the Turnpike was opened to traffic, until July 25, 1955 when he will assume other important police duties elsewhere in New Jersey;*

► **BE IT RESOLVED** *that the New Jersey Turnpike Authority herein record the superb accomplishments of Captain Probert in the administration of his office. He, and the forces under his direction, are in large measure responsible for establishing the New Jersey Turnpike safety record. He organized the policing of the Turnpike to provide timely and courteous assistance to motorists in difficulty, to minimize violations of law, to instruct and advise motorists in the observance of safe practices on a densely travelled highway and to post immediate and effective safeguards in time of adverse weather conditions or accidents on the Turnpike. His procedures have served as models for other express highways.*

*These measures have resulted, over the course of the past three years and nine months, in the attainment of one of the most distinguished and enviable records of safety of any highway in the nation.*

► **BE IT FURTHER RESOLVED** *that the members of the New Jersey Turnpike Authority record their appreciation to Captain Probert for outstanding performance in a position of great responsibility as commander of the State Police Detachment on the Turnpike; for his initiative, his resourcefulness, and his devotion; and for the loyal services he has rendered the New Jersey Turnpike Authority and the State of New Jersey.*

► **BE IT FURTHER RESOLVED** *that this resolution be recorded in full in the proceedings of the New Jersey Turnpike Authority, and a copy forwarded to the Superintendent of the New Jersey State Police.*

The sixty-one miles of roadway which was being widened carries 42% of the vehicle miles traveled on the entire Turnpike and 65% of the vehicles using the Turnpike went through some part of the construction area. While the number of accidents in the widening area increased during 1955 as compared with 1954, the severity was controlled by the safety measures employed, in that there were actually fewer fatalities in this area than in any previous year. The fatalities included two flagmen and a construction worker.

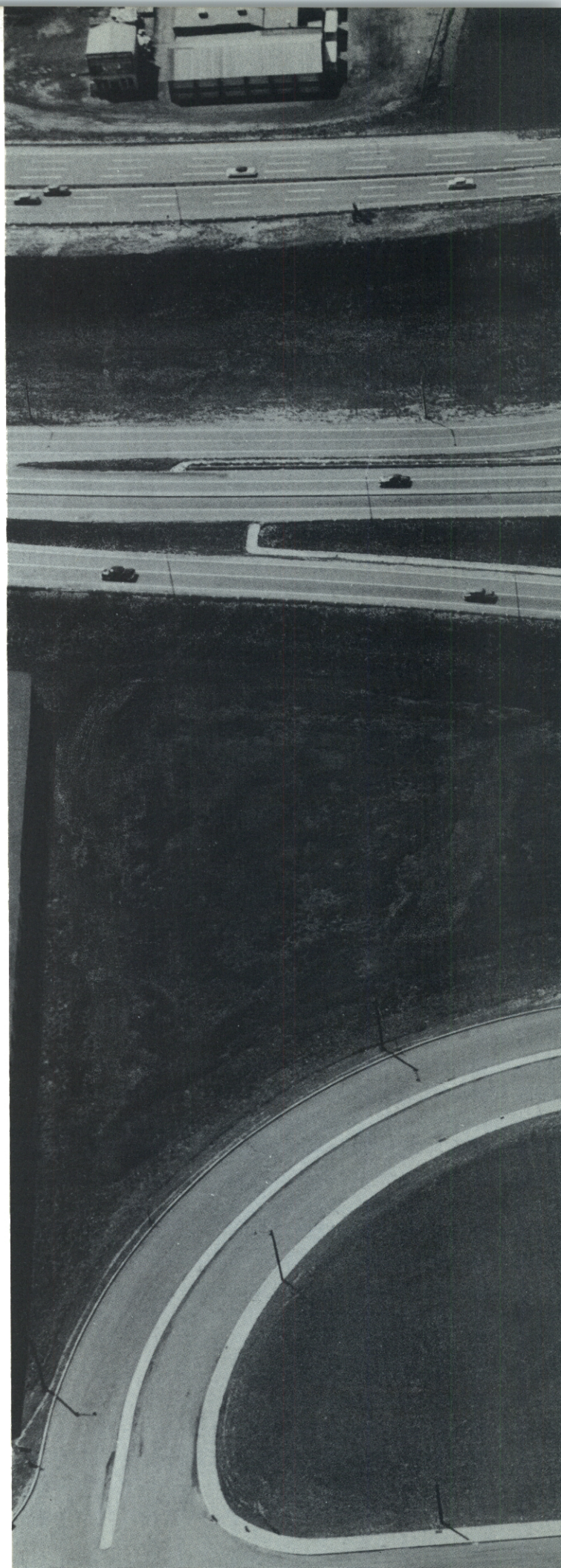
As the widening construction neared completion, a review of protective measures indicated that the safety program was well founded. While it was never possible to obtain complete driver compliance with the 35 MPH speed limit posted at the locations where the roadway was restricted, the many warning signs and devices served to keep the great majority alert and moving safely.

The Turnpike Detachment of the State Police was increased by the permanent assignment of two additional troopers, as well as the three assigned to duty during the widening program. There were thus 81 officers and troopers assigned full time, plus the Commanding Officer, whose duties are divided between the Turnpike and the Garden State Parkway.

Fines imposed on motorists for traffic violations totaled \$248,129 in 1955 and were turned over to the State without benefit to the Authority. At the same time court costs of \$102,401 were levied and these, likewise, accrued to the benefit of local municipalities. From the opening of the Turnpike in November 1951, to the end of 1955, the fines aggregated \$772,892 and court costs \$253,882, none of which inured to the benefit of the Authority.

The following tabulation shows police activities and accident records for 1955.

Newark-Jersey City interchange of New Jersey Turnpike. Pulaski Skyway to the right.





NATIONAL SAFETY COUNCIL  
CHICAGO

March 28, 1955

Mr. Paul L. Troast  
Chairman  
New Jersey Turnpike Authority  
New Brunswick, New Jersey

Dear Mr. Troast:

The National Safety Council offers its congratulations to the officials of the New Jersey Turnpike Authority and to the motor vehicle operators who use this great highway, on the outstanding reduction of deaths from 47 in 1952 to 36 in 1953 and down to 23 in 1954. This performance is even more significant in light of the fact that during 1954 there was an increase in total vehicle miles traveled on the Turnpike. The death rate of 2.47, for every hundred million vehicle miles traveled on the Turnpike in 1954, is far below the national average and the lowest ever recorded during the Turnpike's operation.

Please accept for yourself, your fellow officials, law enforcement agencies and motor vehicle operators the best wishes and warm congratulations of the National Safety Council for this outstanding achievement in saving of human lives.

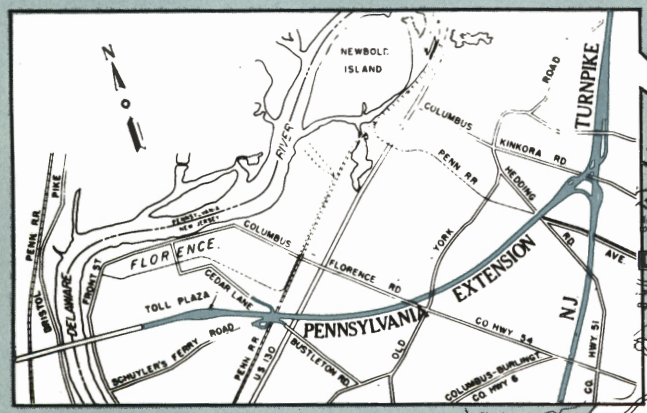
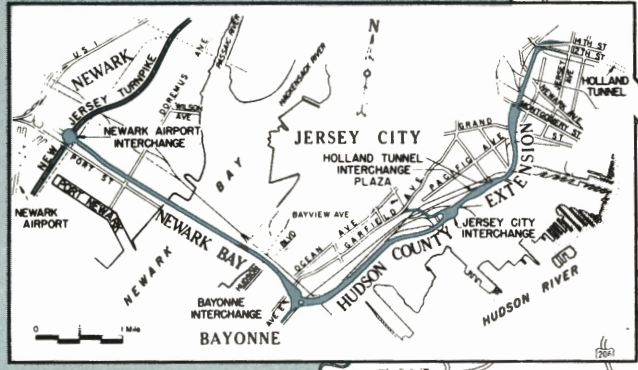
Sincerely yours,



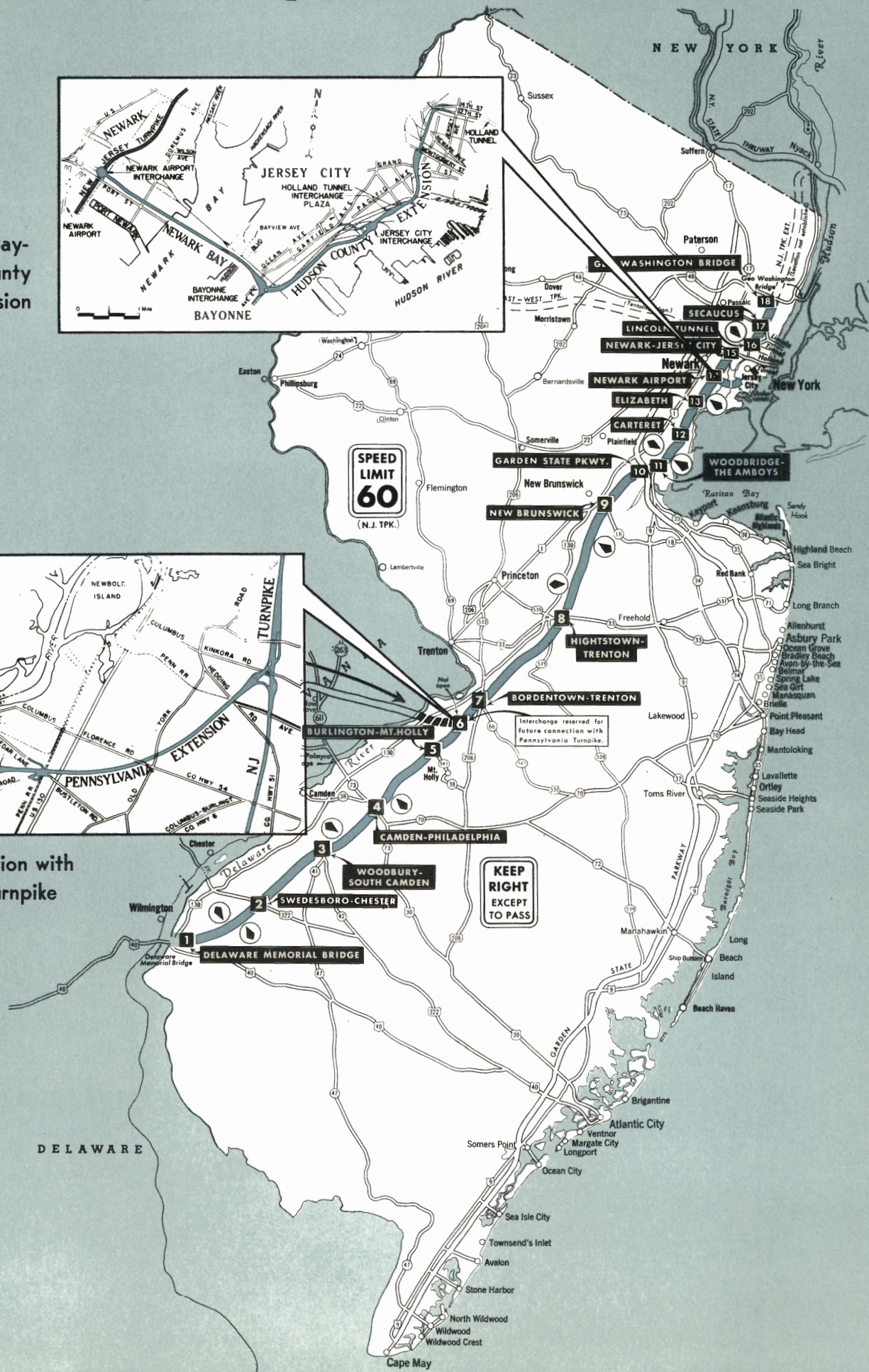
G. C. Stewart  
General Manager

# New Jersey Turnpike and Extensions

Newark Bay-Hudson County Extension



Direct Connection with Pennsylvania Turnpike



**CLASS 1**—Passenger Car, Motorcycle, Taxi, Hearse, Two-Axle Single-Tire Truck and Two-Axle Tractor Without Semitrailer.

	#1 Delaware Memorial Bridge	#6 Connection to Penna. Turnpike	#14 Newark Airport
Delaware Memorial Bridge—#1 .....	—	.80	1.50
Penna. Turnpike Connection—#6 .....	.80	—	1.15
Newark Airport—#14 .....	1.50	1.15	—
Bayonne—#14 A .....	1.75	1.40	.25
Jersey City—#14 B .....	1.75	1.45	.30
Holland Tunnel—#14 C .....	1.75	1.50	.35

**CLASS 6**—Four-Axle Single-Unit Truck, Any Dual-Tire Truck and Trailer with Four or More Axles.

	#1 Delaware Memorial Bridge	#6 Connection to Penna. Turnpike	#14 Newark Airport
Delaware Memorial Bridge—#1 .....	—	2.20	4.15
Penna. Turnpike Connection—#6 .....	2.20	—	3.10
Newark Airport—#14 .....	4.15	3.10	—
Bayonne—#14 A .....	4.85	3.80	.70
Jersey City—#14 B .....	5.00	3.95	.85
Holland Tunnel—#14 C .....	5.00	4.10	1.00

**CLASS 7**—Buses.


**CLASS 3**—Two-Axle Dual-Tire Truck, Two-Axle Tractor Without Semitrailer.

	#1 Delaware Memorial Bridge	#6 Connection to Penna. Turnpike	#14 Newark Airport
Delaware Memorial Bridge—#1 .....	—	1.40	2.60
Penna. Turnpike Connection—#6 .....	1.40	—	1.95
Newark Airport—#14 .....	2.60	1.95	—
Bayonne—#14 A .....	3.10	2.45	.50
Jersey City—#14 B .....	3.20	2.55	.60
Holland Tunnel—#14 C .....	3.30	2.65	.70

**Typical Toll Rates for  
Newark Bay-Hudson County  
Extension and  
Pennsylvania Connection**

	Class 1	Class 3 & 7	Class 6
<b>BAYONNE INTERCHANGE #14A</b>			
Jersey City #14-B .....	.10	.20	.30
Holland Tunnel #14-C .....	.15	.30	.45
Newark Airport #14 .....	.25	.50	.70
<b>JERSEY CITY INTERCHANGE #14B</b>			
Holland Tunnel #14-C .....	.10	.15	.30
Bayonne #14-A .....	.10	.20	.30
Newark Airport #14 .....	.30	.60	.85
<b>HOLLAND TUNNEL INTERCHANGE #14C</b>			
Jersey City #14-B .....	.10	.15	.30
Bayonne #14-A .....	.15	.30	.45
Newark Airport .....	.35	.70	1.00

**Toll Schedules Between Interchanges  
in Hudson County and Newark Airport**



## *Restaurants*

*and*

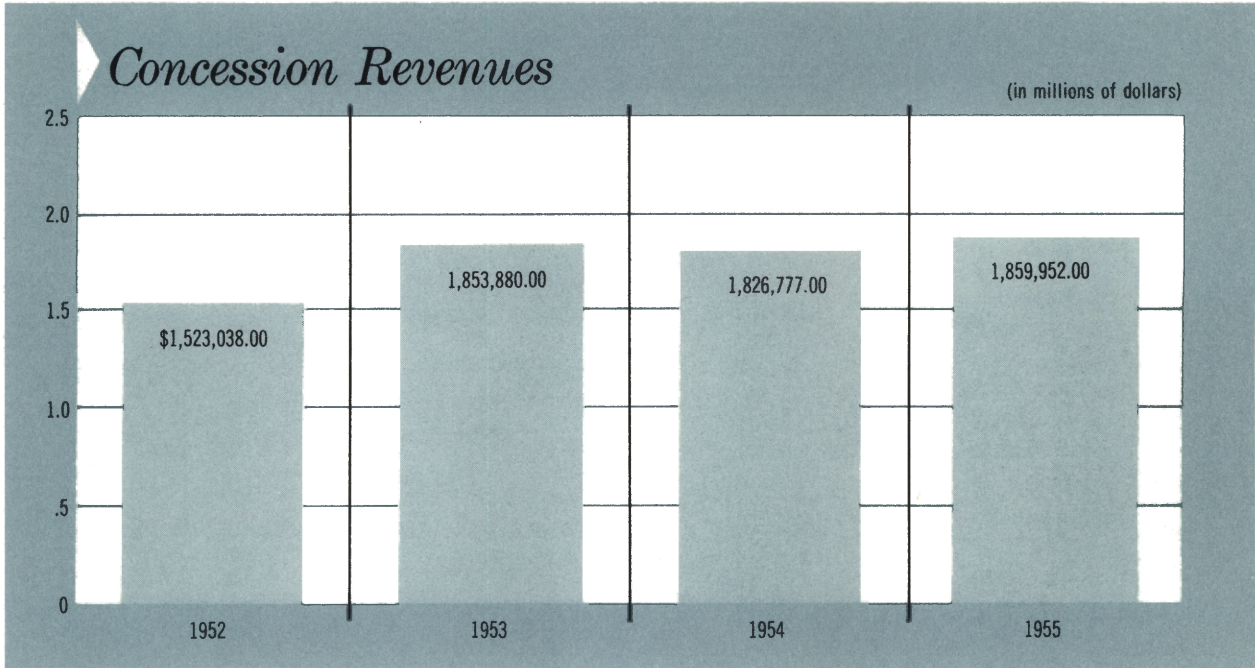
## *Service Stations*

**T**HE TEN service stations and restaurants operated at high levels in 1955, providing an increase in income to the Authority from these sources of 1.8 percent as compared to 1954.

Although spotty price wars continued throughout 1955, gasoline sales approximated the volume of the previous year, while sales of other products and services of the stations showed an increase of 8 percent. Five replacements were made to the fleet of 15 emergency vehicles operated by Cities Service Oil Co. on the Turnpike. This fleet traveled more than 600,000 miles in 1955 and rendered aid to approximately 28,000 vehicles in need of gasoline, tire services, or other minor repairs.

The food concessionaire, Howard Johnson Co., showed an increase in sales of approximately 4 percent compared to 1954. An expansion of the former lunch counter facility at Se-caucus to a full-sized restaurant with 94 seats provided additional benefits to patrons in diversification of food and in improved services. This area was designed originally for only oil and gasoline service, but immediate demands for food service made necessary a change to a lunch room facility with counter service and seats for 16, and in 1955 to a full-sized restaurant. Simultaneously, expansion was provided for Cities Service. Both operations benefited from this expansion. These were reflected in increased sales at this service area.

During 1955, taxes collected at the ten service stations on the Turnpike approximated \$950,000 of which more than \$650,000 accrued to the State and the remainder to the Federal Government—none to the Authority. From opening of the Turnpike late in 1951, to the end of 1955, the national and State governments benefited more than \$3,500,000 from gasoline taxes collected on the Turnpike.



Dining room of enlarged Secaucus restaurant



Aerial of newly enlarged service area facilities in Secaucus



► *Design*

*and*

*Construction*

**S**IGNIFICANT ACCOMPLISHMENTS were attained by the engineering staff in 1955. These included planning, design and supervision of contracts for the two extensions under construction, roadway widening and improvements to the 118-mile Turnpike to better serve motorists and truckers.

The magnitude of these projects is indicated in the awards of contracts during the year of \$64,700,000. This total, with the carry-over of contract awards in 1954 of \$52,000,000 brought the grand total of construction authorized to \$116,700,000. All major contracts were awarded at the year end, leaving only awards to be made for utility facilities and minor items.

For construction of the Newark Bay-Hudson County extension contract awards were made in rapid succession in order to meet scheduled completion dates. These contracts involved demolition, grading and paving, construction of bridge substructures, superstructures and concrete deck surfaces. There were contracts also for area and highway lighting, the construction of a service area on the southbound side near Caven Point Road, in Jersey City, signs and sign bridge supports.

Construction of the Newark Bay-Hudson County extension presented a challenge in design and construction, and provided formidable problems involving railroad yards, existing streets and public utilities. Special local problems presented other difficulties in connection with the construction of toll plazas at Avenue E, in Bayonne, Caven Point and Communipaw Avenue in Jersey City, and the service area.

A major part, 68 percent, of the Newark Bay-Hudson County extension, of necessity, is being built as a viaduct structure with small sections involving roadway in Bayonne and Jersey City where embankment and fill are used. In each of the latter instances, contractors placed fill by hydraulic methods, pumping it in place in Bayonne from Newark Bay and in Jersey City from Upper New York Bay in the vicinity of the Statue of Liberty.

It was necessary to encroach upon a portion of the Army Base near Caven Point Road, requiring the construction and reconstruction of buildings and public utilities for uninterrupted use by the Army. Clearance difficulties were also encountered in the vicinity of the Holland Tunnel approach where it was necessary to cross under and over railroads and highways. Moreover, in order to obtain adequate clearance below the existing Twelfth Street viaduct of the State Highway Department to and from the Holland Tunnel, it was necessary to revamp in place, without interruption to traffic, several long truss spans carrying the roadway.

The crossing of the main lines of the Erie Railroad in Jersey City posed several major problems. These included the relocation of (1) the railroad's principal car and coach repair shops and yard; (2) a signal tower; (3) the "pick-a-back" freight trackage and yard, and (4) essential utilities such as telephone and telegraph lines, steam and water lines, and others.

The construction of the Jersey City toll plaza in the Caven Point area (Jersey City interchange) presented an access problem to and from the streets of Jersey City. This was solved by building a long viaduct across the intervening railroad tracks to Bayview Avenue.

The existing interchange at the Newark Airport will be reconstructed to provide increased toll facilities, together with a large utility building, because of the anticipated concentration of traffic at this location. Until the new facilities are completed, however, the existing toll plaza will be maintained in full operation.

Late November marked the practical completion of the Newark Bay Bridge permitting interim access to both sides of the Bay by contractors in expediting construction. The Bridge is scheduled for opening to traffic on March 1, 1956. It will provide use of the extension between the Newark Airport interchange of the Turnpike and the new Bayonne interchange at Avenue "E" in Bayonne. The remainder of the Extension to the northern terminus at the Holland Tunnel interchange in Jersey City is presently scheduled for opening on July 1, al-

though efforts will be made to expedite completion with a view to earlier opening.

A similar pattern of rapid contract awards was also followed with respect to the construction of the direct connection with the Pennsylvania Turnpike. During 1955, and concurrent with previous awards on this connection, contracts were let for grading, paving, bridge substructures and superstructures, and the construction of a toll plaza, complete with facilities, west of the Delaware River Turnpike Bridge at Florence, N. J. The procurement of steel on schedule presented temporary problems, and was a factor on the Hudson County extension as well.

The central arch span of the Delaware River Turnpike Bridge was closed in the early part of December and, with all materials now available, the construction of deck and floor system will be accomplished in rapid succession.

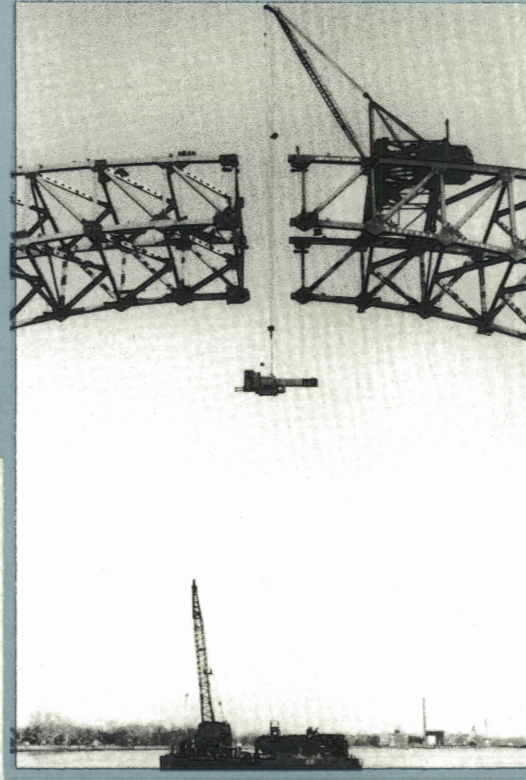
The third major project of importance in 1955 was the program of road widening on the 118-mile Turnpike. Simultaneously with the widening, corresponding improvements were carried out at service areas at Mount Laurel, Cranbury and Milltown. Betterments also were accomplished at the ten interchanges related to the widening program. Two completely new service areas are being constructed on opposite sides of the Turnpike in Hamilton Township to serve the traffic using both the 118-mile Turnpike and the direct connection with the Pennsylvania Turnpike. These will be full-sized restaurants of pleasing modern architectural design, and harmonize with other such facilities on the Turnpike.

Coincidental with the widening, improvements were made in all of the interchanges and service areas between Deepwater and North Camden, and between Woodbridge and Secaucus. This work involved widening of ramp roadways with curbs and other similar features for greater convenience of, and safety to, users.

Additional guard rail was installed as a protective measure along embankments and particularly along bridge piers outside of the widened areas of the Turnpike where such work had not been included in previous contracts.

▶ *Newark Bay—Hudson County Extension  
and Pennsylvania Turnpike Connection*

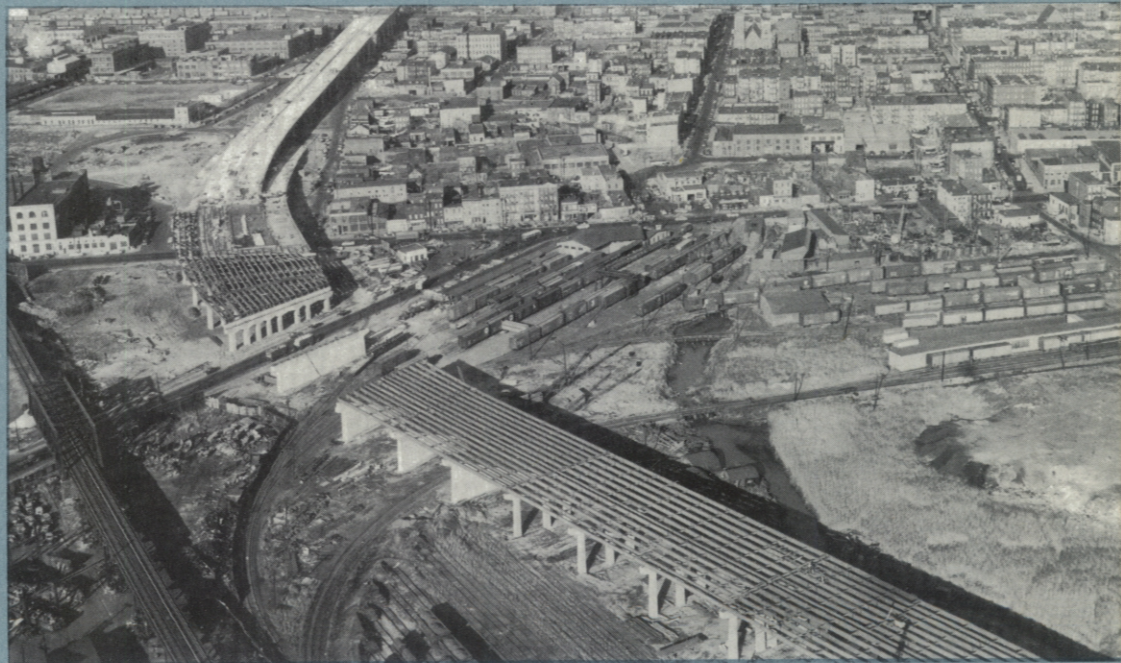
Closure span being lifted in place on Delaware River Turnpike Bridge as part of direct connection with Pennsylvania Turnpike



Construction work  
under way on  
Newark Bay-Hudson County  
extension near approach  
to Holland Tunnel




Section of  
Newark Bay-Hudson County  
extension in Jersey City



Looking east  
at Newark Bay-Hudson County  
extension from Newark  
Airport area





## *Financing and Costs*

**N**EW FINANCING during 1955 involved the sale on March 17 of \$34,000,000 of Second Series Bonds (Series B) to cover the cost of (1) constructing additional traffic lanes, together with shoulders and other incidental work, between North Camden and Woodbridge and between Secaucus and Ridgefield Park; and (2) constructing two service areas on opposite sides of the Turnpike, including buildings and site development, in Hamilton Township, Mercer County.

Four bids were received from banking groups for the bonds maturing on July 1, 1988, the most favorable being for a 2.80 percent coupon with net interest cost to the Authority of 2.85343%. With the sale of these bonds, the Authority's indebtedness totals \$466,200,000 comprised of the following issues:

\$220,000,000 3¼% Turnpike Revenue Bonds  
(1950 issue) due January 1, 1985

35,000,000 3.20% Turnpike Revenue Bonds  
(1951 issue) due January 1, 1986

150,000,000 3¾% Second Series Bonds (Series B) due July 1, 1988

27,200,000 3% Second Series Bonds (Series B) due July 1, 1988, and

34,000,000 2.80% Second Series Bonds (Series B) due July 1, 1988.

Construction of, and additions to, the 118-mile Turnpike and acquisition of real estate therefor has been virtually completed. Uncommitted monies in the Construction Fund and the Second Series Proceeds Fund (Series A) at December 31, 1955 totalled \$1,050,000. Tables of current estimates of costs of construction of the Newark Bay-Hudson County and the Pennsylvania Extensions, and of the additional lanes and service areas, are included in this report.

The requirements of the General Interest Fund and of the General Bond Reserve Fund

representing three interest payments on the General Bonds have been fully met. The requirement of the Second Series Interest Reserve Fund, being 10% of the total amount of Second Series Bonds is in hand. There remains the Second Series Maintenance Fund in which, at December 31, 1955, there is \$2,145,413; the requirement of this Fund is \$6,830,500 being one year's interest on the Second Series Bonds. It is anticipated that this latter Fund will be filled in 1956.

Gross revenues earned and allocations thereof are as follows:

<b>GROSS REVENUE</b> from November 5, 1951 (date of opening of first section of the Turnpike) to December 31, 1955.	
1951 .....	\$ 620,274
1952 .....	17,829,636
1953 .....	21,510,629
1954 .....	23,217,762
1955 .....	23,905,624
<b>Total Gross Revenue</b> .....	<b>\$87,083,925</b>
<b>DEDUCT:</b>	
Allocated to Operating Expense .....	\$13,303,418
Allocated to payment of interest on General Bonds and Series A Bonds .....	33,608,615
Allocated to payment of interest on Series B Bonds .....	717,937
<b>Amount Available for Funds</b> .....	<b>\$39,453,955</b>
<b>ALLOCATION OF NET REVENUES TO FUNDS:</b>	
Revenue Fund .....	\$ 2,017,109
General Interest Reserve Fund .....	3,972,500
General Bond Reserve Fund .....	1,246,084
Second Series Interest Reserve Fund .....	21,120,000
Second Series Maintenance Fund .....	2,145,413
General Reserve Fund .....	8,944,123
	<b>\$39,445,229</b>
Changes in Net Assets of Other Operating Accounts .....	8,726
<b>Total</b> .....	<b>\$39,453,955</b>

## Construction Quantities

	Newark Bay-Hudson County Extension	*Direct Connection with Pennsylvania Turnpike	Widening
Earthwork .....	6,000,000 c.y.	3,450,000 c.y.	
Drainage Pipe .....	70,000 l.f.	95,000 l.f.	8,000 l.f.
Pavement .....	320,000 s.y.	330,000 s.y.	
Shoulders .....		171,000 s.y.	1,100,000 s.y.
Curbing .....	114,000 l.f.	5,400 l.f.	165,000 l.f.
Topsoil and Seeding .....	500,000 s.y.	420,000 s.y.	
Piles .....	1,655,000 l.f.	70,100 l.f.	1,500 tons
Concrete .....	314,000 c.y.	91,000 c.y.	26,000 c.y.
Reinforcing Steel .....	19,370 tons	7,140 tons	1,493½ tons
Structural Steel .....	73,280 tons	23,877 tons	375 tons
Roadway Excavation .....		32,400 c.y.	1,130,000 c.y.
Borrow Excavation .....			1,520,000 c.y.
Four Inch Topsoiling .....			2,660,000 s.y.
Asphaltic Concrete Pavement .....			1,100,000 s.y.
Asphaltic Concrete Pavement, Resurfacing .....			64,000 tons
Fabricated Structural Steel .....			4,500,000 l.f.
Underdrains .....			212,000 l.f.
Storm Drains .....			165,000 l.f.
Concrete Gutters .....			41,000 s.y.
Guard Rail .....			143,700 l.f.
Demolition of Concrete .....			2,950 c.y.
Stone .....			106,000 tons
Asphalt .....			42,000 tons
Cement .....			7,000 bbls.
Granite Masonry .....		13,900 c.f.	
Steel H Piles .....		80,300 l.f.	
Steel Forgings & Castings .....		165 tons	
Aluminum Railing .....		13,350 l.f.	

c.y.=cubic yards  
l.f.=linear feet

s.y.=square yards  
c.f.=cubic feet

\*Includes Delaware River Turnpike Bridge, cost of which is being shared jointly with Pennsylvania Turnpike Commission.

# Estimate of cost of construction

## NEWARK BAY - HUDSON COUNTY EXTENSION

as of December 31, 1955

	Estimate September 15 1953	Estimate December 31 1954	Current Estimate
Grading, Drainage & Paving, including Bridge and Viaduct Paving (Note 1).....	\$ 19,892,000	\$ 11,780,000	\$ 19,487,000
Miscellaneous Structures (Note 1).....	14,805,000	7,726,000	14,898,000
Major Bridge (Note 1).....	21,215,000	18,037,000	20,251,000
Viaducts (Note 1).....	19,073,000	15,124,000	19,267,000
Service Area and Toll Buildings, Toll Booths and Canopies (Note 1).....	1,340,000	1,340,000	2,404,000
Change Orders issued and approved.....	—	50,000	1,139,000
Change Orders being processed or contemplated.....	—	58,000	1,348,000
Contracts to be awarded.....	—	18,028,000	900,000
House Moving and Demolition.....	—	45,000	123,000
Relocation and Reconstruction of Utilities, Roads, and other Communications.....	3,680,000	4,112,000	5,098,000
Traffic Aids and Lighting.....	1,565,000	1,565,000	1,451,000
Landscaping and Planting.....	—	—	165,000
<b>Sub-total</b> .....	<b>\$ 81,570,000</b>	<b>\$ 77,865,000</b>	<b>\$ 86,531,000</b>
Real Estate .....	\$ 3,200,000	\$ 5,500,000	\$ 5,500,000
Engineering, Architectural, Borings, Design, Supervision and Inspection.....	5,450,000	5,450,000	5,715,000
Organization of Operating Departments including Equipment.....	130,000	130,000	498,000
Other Costs including Administrative and Legal.....	—	127,000	250,000
<b>Sub-total</b> .....	<b>\$ 90,350,000</b>	<b>\$ 89,072,000</b>	<b>\$ 98,494,000</b>
Twenty-Four Months Interest.....	—	\$ 10,125,000	\$ 10,125,000
Legal, Printing and Fiscal Fees.....	—	173,000	350,000
Bond Discount .....	—	3,525,000	3,525,000
Interest on Interim Investment of Construction Moneys.....	—	(1,703,000)	(2,500,000)
Allowance for Contingencies.....	13,250,000	16,832,000	8,030,000
<b>Sub-total (Note 2)</b> .....	<b>\$103,600,000</b>	<b>\$118,024,000</b>	<b>\$118,024,000</b>
Proceeds of Sale of Bonds Allocated to			
1. Completion of Turnpike.....		\$ 1,976,000	\$ 1,976,000
2. Retirement of Series A Bonds.....		30,000,000	30,000,000
<b>TOTAL BOND ISSUE</b> .....		<b>\$150,000,000</b>	<b>\$150,000,000</b>

NOTE 1: Current Estimates at award prices.

NOTE 2: Estimate of September 15, 1953 did not include any provision for interest during construction or financing costs.

## ADDITIONAL LANES AND SERVICE AREAS

as of December 31, 1955

	Estimate March 17 1955	Current Estimate
Additional Traffic Lanes (Note 1).....	\$ 23,186,000	\$ 21,500,000
Two Service Areas (Note 1)		
Buildings .....	2,100,000	1,826,000
Site Development .....	1,200,000	1,325,000
Change Orders issued and approved.....	—	1,268,000
Change Orders being processed or in contemplation.....	—	964,000
Landscaping and Plantings .....	—	608,000
Relocation and Reconstruction of Utilities, Roads, and other Communications.....	—	100,000
<b>Sub-total</b> .....	<b>\$ 26,486,000</b>	<b>\$ 27,591,000</b>
Real Estate .....	—	\$ 100,000
Engineering, Architectural, Borings, Design, Supervision and Inspection.....	1,864,000	2,075,000

## PENNSYLVANIA EXTENSION

as of December 31, 1955


	Estimate September 17 1953	Estimate December 31 1954	Current Estimate
Grading, Drainage, and Paving, including Delaware River Bridge East Abutment (Note 1).....	\$ 4,460,000	\$ 184,000	\$ 4,549,000
Delaware River Bridge being built jointly with Pennsylvania Turnpike Commission-New Jersey Turnpike Authority Share (Note 1).....	10,000,000	6,864,000	7,324,000
Structures (Note 1).....	4,070,000	—	3,357,000
Change Orders issued and approved.....	—	(11,000)	228,000
Change Orders being processed or contemplated.....	—	—	346,000
Contracts to be awarded			
Grading, Drainage and Paving.....	—	4,240,000	150,000
Delaware River Bridge.....	—	275,000	—
Structures.....	—	4,070,000	—
Roadway Lighting and Power Supply and other traffic aids.....	150,000	150,000	404,000
Toll Plaza and Appurtenances.....	610,000	610,000	473,000
Landscaping and Plantings.....	—	—	138,000
Relocation and Reconstruction of Utilities, Roads and other Communications and Demolitions..	300,000	300,000	353,000
<b>Sub-total</b> .....	<b>\$ 19,590,000</b>	<b>\$ 16,682,000</b>	<b>\$ 17,322,000</b>
Real Estate.....	\$ 500,000	\$ 750,000	\$ 900,000
Engineering, Architectural, Borings, Design, Supervision and Inspection.....	1,370,000	1,074,000	1,170,000
Organization of Operating Departments and New Equipment.....	—	—	212,000
Other Costs including Administrative and Legal.....	—	32,000	46,000
<b>Sub-total</b> .....	<b>\$ 21,460,000</b>	<b>\$ 18,538,000</b>	<b>\$ 19,650,000</b>
24 Months Interest.....	—	\$ 1,632,000	\$ 1,632,000
Legal, Printing and Fiscal Fees.....	—	98,000	98,000
Bond Discount.....	—	265,000	265,000
Interest on Interim Investment of Construction Moneys.....	—	(292,000)	(450,000)
Allowance for Contingencies.....	3,540,000	6,959,000	6,005,000
<b>TOTAL BOND ISSUE (Note 2)</b> .....	<b>\$ 25,000,000</b>	<b>\$ 27,200,000</b>	<b>\$ 27,200,000</b>

NOTE 1: Current Estimate at award prices.

NOTE 2: Estimate of September 17, 1953 did not include interest during construction or financing costs.

	Estimate March 17 1955	Current Estimate
Organization of Operating Departments, including New Equipment.....	—	24,000
Other Costs, including Administrative & Legal.....	—	12,000
<b>Sub-total</b> .....	<b>\$ 28,350,000</b>	<b>\$ 29,802,000</b>
Twenty-Four Months Interest.....	\$ 1,904,000	\$ 1,904,000
Financing Costs, Adjusted for Estimated Interest on Interim Investment of Construction Moneys.....	\$ 746,000	—
Bond Discount.....	—	\$ 609,000
Legal, Printing and Fiscal Fees.....	—	72,000
Interest on Interim Investment of Construction Moneys.....	—	(225,000)
Allowance for Contingencies.....	3,000,000	1,838,000
<b>TOTAL BOND ISSUE</b> .....	<b>\$ 34,000,000</b>	<b>\$ 34,000,000</b>

NOTE 1: Current Estimate at award prices.



## *Acquisition of Real Estate*

**S**UBSTANTIAL PROGRESS was made during 1955 in negotiations for, and in the acquisition of, real estate necessary for the right-of-way for the Newark Bay-Hudson County extension and the direct connection with the Pennsylvania Turnpike. At the same time negotiations were continued looking to settlements of remaining properties affecting the 118-mile Turnpike, and for service area expansion.

Of the approximately 1,600 owners involved in the real estate requirements for the main stem, there remained only 15 cases outstanding at the year-end. Of these unresolved cases, eight are in condemnation and negotiations are continuing with a view to seeking final settlement as expeditiously as possible. The total of payments for real estate for the original 118-mile Turnpike to date amounts to \$17,282,042, exclusive of expenses. Recoveries from the sale of parcels not needed for Turnpike construction to date, plus payments by pipe line companies for rights-of-way, are expected to bring total recoveries to about \$1,250,000. It has been the policy of the Authority to dispose of surplus properties and restore them to the local tax rolls as soon as it becomes clear that they are not required for Turnpike purposes. Such properties are advertised publicly and sales made to the highest bidders.

Of the approximately 140 owners affected by the Newark Bay-Hudson County Extension, 119 have been resolved satisfactorily and 21 remain unresolved. Of the latter, seven are in condemnation and the remainder continue in the negotiation stage. Costs of real estate for this extension to date amount to \$2,790,148, exclusive of expenses.




Improved service area at Milltown

Thirty-five owners are involved in properties required for the direct connection with the Pennsylvania Turnpike and negotiations have progressed to the stage where approximately 80 percent, on present indications, will be closed in the early part of 1956. Ten cases are in condemnation.

One who contributed much to the Authority, Thomas R. Lowrie, Director of Real Estate and

for more than two years Acting Executive Director, resigned on August 15, 1955, to engage in the real estate business. His record of accomplishment in the appraisal, negotiation and acquisition of real estate for the right-of-way, service areas and interchanges was outstanding in the construction of the Turnpike. Mr. Lowrie was appointed to the Authority's staff on November 2, 1949.



*Legislation,  
Legal  
and Insurance*

ANY THOUGHT that Counsel for the Authority and his associates would eventually be concerned only with the legal problems of operating a busy toll road has not yet been realized. In 1955, construction work on the Newark Bay-Hudson County Extension and on the Pennsylvania Extension have brought the usual law problems arising out of any major building program; how to get prompt possession of right-of-way, railroad agreements, negotiations with municipalities, interpretation of contract specifications, and the like. Early in the year the required preliminary legal work was done and bonds were issued to finance the widening of the Turnpike, thus creating a third construction project.

In passing, it may be mentioned that the rather unusual joint-venture agreement with the Pennsylvania Turnpike Commission, worked out in 1954, to build the bridge over the Delaware River which will connect the two turnpikes, has functioned so smoothly that counsel for the Authority and the Commission have not had to give it any further attention.

Litigation, as in other years, has been almost negligible except for suits to acquire land, and even those have been kept to a minimum. One case, however, is noteworthy because it presented a problem in the development of modern roads which seems to require a solution. The owner of property located at the junction of a Turnpike off-bound ramp and an exceptionally busy State highway disputed the power of the Authority to condemn the whole of his frontage. He claimed that a large portion of the frontage bordered the State highway, to which all abutting property owners are entitled to have access by driveways. The Authority took the position that its ramp merged into the highway gradually across the whole of the frontage and that

its legal power to bar access could be used, subject of course to paying full and fair compensation for the property to be taken. After a thorough trial the Superior Court decided in favor of the property owner by holding that Turnpike jurisdiction, with the power to bar access, ends at the point where the ramp begins to merge with the State highway, rather than at the point where the gradual merging of ramp and highway is completed. These comments are not intended as criticism of the court's decision, but the result will permit gasoline stations and other drive-in establishments at points where traffic in and out of their driveways will create an extra hazard to motorists who should be free to give full attention to the problem of merging into the line of traffic on the busy highway.

Radar equipment to measure speed has become such a necessary part of traffic enforcement on the Turnpike that it is a great satisfaction to report a decision of the New Jersey Supreme Court, in a prosecution for speeding on the Turnpike, approving of the use of evidence obtained by radar. This puts an end in New Jersey to the arguments that radar meters are so new and mysterious that their findings should not be accepted by the courts. The success of the Attorney General of New Jersey in prosecuting the case will give police officers everywhere in New Jersey a valuable traffic law enforcement tool which is beyond legal attack, and a contrary decision would have been a serious blow to the enforcement of speed limits on the Turnpike. So clear and forceful is the opinion of the Supreme Court that it should have much influence with the courts of jurisdictions which have not yet ruled upon the same question.

In the year various labor unions claimed the right to speak for certain groups of Turnpike

employees. Conflicting claims made it necessary to confirm advice previously given to the Authority that New Jersey law does not permit collective bargaining for public employees, as such bargaining is known in private industry. This difference is based upon the New Jersey Constitution, which assures the right of collective bargaining for private employment, but in contrast gives public employees the right "to organize, present to and make known to the State, or any of its political subdivisions or agencies, their grievances and proposals through representatives of their own choosing." Meeting with two or even more unions representing men who do the same class of work is cumbersome, but legally necessary for public bodies in New Jersey.

A few additional examples taken from the year's work will give an idea of the diversity of matters handled by the legal staff. The merger which produced The Chase Manhattan Bank posed a question of the power of the new bank to take over the functions of Turnpike Trustee formerly carried on by The Chase National Bank. That question, after thorough study, was answered affirmatively. The traffic regulations, adopted before any part of the Turnpike opened, were reviewed with the traffic engineer and the commander of the State Police detachment assigned to the Turnpike. Minor changes were decided upon, amendments drafted, and a 1955 edition of the Regulations adopted and published. A few contractors' claims for additional compensation were considered and disposed of. Letters of general advice about New Jersey experience (as in previous years) were written to other turnpike groups in other states in response to inquiries. A paper was written and presented to the State Air Pollution Control Commission at a public

hearing, the Turnpike being much interested in the Commission's project to consider regulations to prohibit the burning of refuse at open dumps such as those along the Turnpike at several points.

In the field of legislation, 1955, as this is written, has brought no amendments to any of the legislation under which the Turnpike Authority functions. Although the Legislature adopted a bill to authorize a Turnpike extension to connect Route 22 with the present Turnpike near New Brunswick, and a bill authorizing a spur to run into the center of the City of Newark, both of these were vetoed by Governor Meyner.

#### INSURANCE—

Insurance costs and experience continued to show general improvement during 1955. A further reduction was achieved in bridge use and occupancy insurance rates, and the rates for insuring major Turnpike bridges against physical damage loss declined slightly, effective January 1, 1955. Long negotiations and studies concerning fire insurance rates and values reported in the 1954 Annual Report resulted in the re-writing of coverage with a new carrier with further savings to the Authority.

As has been customary when major insurance risks must be insured or re-insured, the Authority sought proposals for the blanket fidelity coverage of its employees and the insurance of its toll receipts. These risks were rewritten on a combined policy form at substantially reduced costs, despite the increase in number of employees bonded and increase in toll receipts insured.

The initial adventure into self-insurance attempted by the Authority, that involving ve-

hicular collision losses in 1955, proved to be successful, since a budget of half the premium cost of regular insurance proved to be adequate.

Effective February 1, 1955, the Authority made available to its employees group life insurance with the Authority contributing approximately 50 percent of the cost.


Studies were in progress during the year preparatory to placing insurance on the Newark Bay Bridge and the Delaware River Turnpike Bridge, upon completion, as required by the Bond Resolution. Favorable rates have now been developed for both bridges which will be insured under regular bridge forms upon completion. In addition, the Authority wrote insurance against loss from physical damage on completed portions of the Newark Bay Bridge as contracts involving various parts of the substructure were completed and accepted, so that the risk of loss passed from the contractors to the Authority.

Special insurance was maintained to cover the legal liability of the Authority in connection with the construction of the Delaware River Turnpike Bridge and the two extensions, and obligations undertaken by the Authority in special agreements relative to this new construction were adequately insured.

As the result of savings achieved through the rewriting of coverage based upon competitive proposals, negotiations with current carriers and savings achieved through self-insurance, 1955 operating costs will be below monies expended for the same coverage in 1954. Substantially increased insurance costs anticipated in 1956 primarily reflect the necessity to insure the Newark Bay and Delaware River Turnpike Bridges against loss by physical damage, and the possible resultant loss of Turnpike operating revenues.



Turnpike in the Newark Airport area



## *Public*

## *Information*

THE INFORMATIONAL PROGRAM during the past year focused attention on the Newark Bay-Hudson County extension and the direct connection with the Pennsylvania Turnpike, as well as the widening of the 118-mile Turnpike. The objective has been to develop an awareness of the new facilities and promote maximum usage when these facilities are opened for operation.

At the same time, informational material was distributed on the 118-mile Turnpike, highlighting operations, the increased safety and convenience afforded by the use of this facility by motorists and truckers, and time savings.

As in previous years, broad coverage was provided by all forms of communications media in the United States, including radio and television. Interest in the Turnpike by foreign publications again continued high in 1955 with technical and popular publications using both illustrated and textual material on its financing, construction, operation and safety measures. Many officials of foreign countries, including engineers engaged in highway work, visited the Authority's headquarters to discuss the Turnpike and obtain data on its design characteristics and overall operation.

The role of the Turnpike in the State's highway transportation system was portrayed in exhibits at Atlantic City, the State Fair in Trenton, the Bergen County Industrial Exposition and the convention of New Jersey Professional Engineers in Newark. Supplementing these measures were addresses before civic, business and religious groups.

For 1956 the emphasis again will be placed on the economic and safety advantages of using the Turnpike and its extensions.



Views showing former (above) four-lane section of Turnpike in Middlesex County and recently completed (below) six-lane section.



► *Program  
for 1956*

COMPLETION OF CONSTRUCTION and opening to traffic of the Newark Bay-Hudson County extension and the direct connection with the Pennsylvania Turnpike will be the principal items on the program for 1956. On present indications, the Newark Bay Bridge of the former will be opened to Bayonne on March 1, and the remainder a few months thereafter. The Pennsylvania connection is scheduled for opening about June 1. Following the openings there will, of necessity, be clean-up work but this will not interfere with operations. The necessary personnel to staff these extensions in toll collection will have been employed, and arrangements completed for proper maintenance, and additional policing, to assure efficient operations.

Clean-up details in connection with widening, construction, including final work at the interchanges and service areas, also will be expedited, as will the widening on the northernmost



four miles. As mentioned previously, landscaping on a broader scale than heretofore will be initiated in the Spring. Where widening work was performed during the past year, and the median strip used by contractors' vehicles in those operations, restoration of the median to profile and seeding also will be performed.

Included in the current year's program will be study of the northern extension from Ridgefield Park to the New York State line for a direct connection with the New York State Thruway.

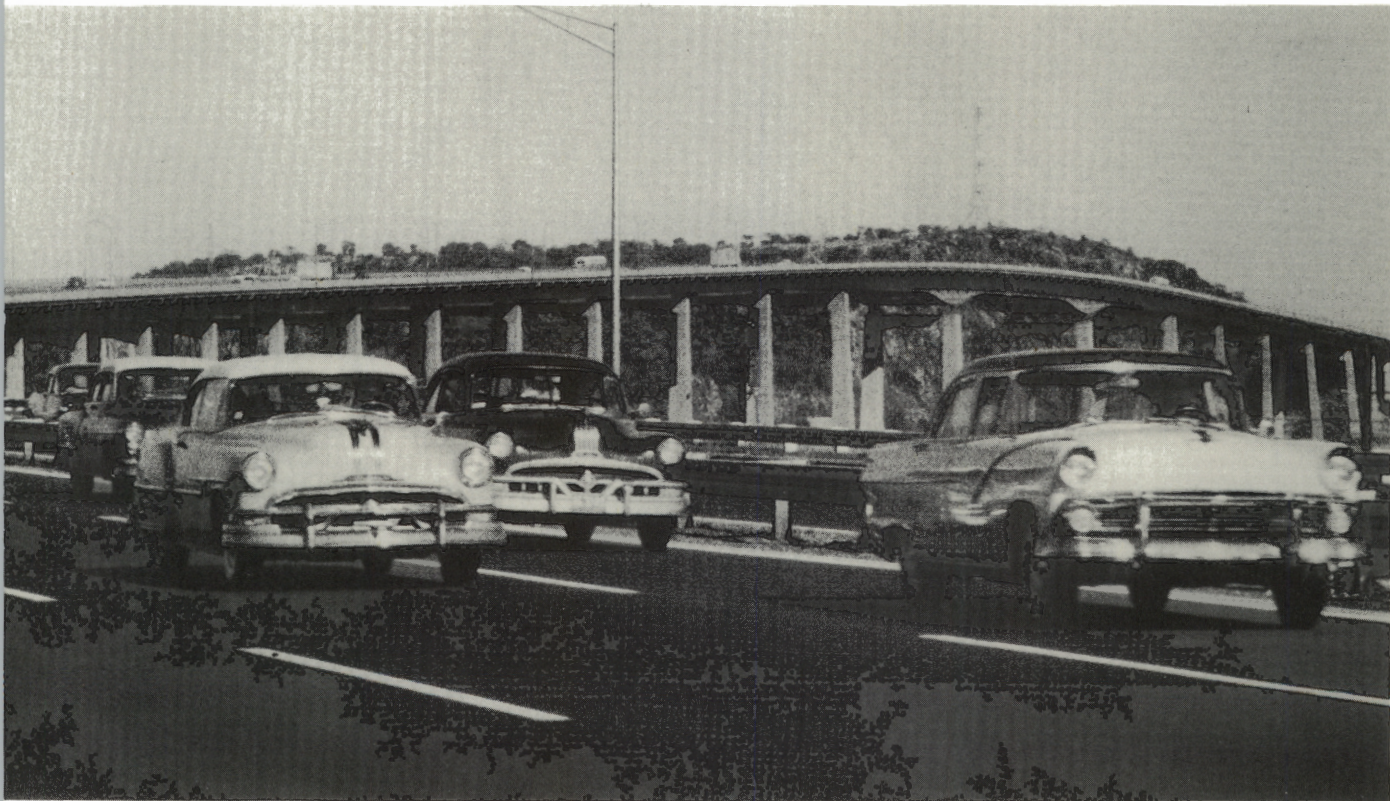
Studies in 1956 will include possible improvements to full interchanges at Woodbridge with the Garden State Parkway, and at Carteret. These are half interchanges at present, the former serving traffic to and from the south and the latter to and from the north. Studies are also under way to determine the feasibility of estab-

lishing an entirely new interchange on the Turnpike to more effectively serve traffic in the Trenton area.

Further studies also will be made of traffic patterns arising from the two extensions for determination of the need, if any, to widen to eight lanes the existing six-lane sections of the 118-mile Turnpike between the Lincoln Tunnel and Woodbridge interchanges.

The legislated East-West Turnpike will be the subject of continued preliminary studies although construction will depend upon the development of plans by other agencies with respect to proposed alternate routes and the outcome of a national highway program.

Safety on the 118-mile Turnpike, and the extensions when they are opened to traffic this year, will be subject to continued study by the Authority and its staff to assure maximum safe-driving conditions to users of its facilities.



Northern section of Turnpike with bridge crossing of Hackensack River in background.

▶ *Auditor's Report*

# PEAT, MARWICK, MITCHELL & Co.

CERTIFIED PUBLIC ACCOUNTANTS

744 BROAD STREET

NEWARK 2, N. J.

NEW YORK  
ATLANTA  
BALTIMORE  
BILLINGS  
BOSTON  
BUFFALO  
CEDAR RAPIDS  
CHARLOTTE  
CHICAGO  
CINCINNATI  
CLEVELAND  
COLUMBUS  
DALLAS  
DENVER  
DES MOINES  
DETROIT  
GREENSBORO  
HOUSTON  
INDIANAPOLIS  
KANSAS CITY  
LINCOLN  
LOS ANGELES  
LOUISVILLE  
MEMPHIS  
MILWAUKEE  
MINNEAPOLIS  
NASHVILLE  
NEWARK  
NEW ORLEANS  
OKLAHOMA CITY  
OMAHA  
PHILADELPHIA  
PITTSBURGH  
PORTLAND  
RICHMOND  
ST. LOUIS  
SAN FRANCISCO  
SAN JOSE  
SEATTLE  
SHREVEPORT  
TULSA  
WASHINGTON  
WATERBURY

AFRICA  
AUSTRALIA  
CANADA  
CONTINENTAL EUROPE  
CUBA  
GREAT BRITAIN  
HONG KONG  
INDIA  
JAPAN  
MEXICO  
SOUTH AMERICA

## ACCOUNTANTS' REPORT

New Jersey Turnpike Authority  
New Brunswick, New Jersey

We have examined the statement of financial condition of the New Jersey Turnpike Authority as of December 31, 1955, the related statement of operations for the year then ended, and the statement of construction costs of the New Jersey Turnpike to December 31, 1955. Our examination was 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.

In our opinion, the accompanying financial statements present fairly the financial condition of the New Jersey Turnpike Authority as of December 31, 1955, the results of its operations for the year then ended, and the construction costs of the New Jersey Turnpike to December 31, 1955, in conformity with generally accepted accounting principles and the provisions of the bond resolutions applied on a basis consistent with that of the preceding year.

*Peat, Marwick, Mitchell & Co.*

Newark, N. J.  
January 19, 1956

# New Jersey Turnpike Authority

## Statement of Financial Condition—As of December 31, 1955

### ASSETS

#### Operating accounts:

Cash:		
Operating fund .....	\$ 474,015	
Collectors' change and other imprest funds .....	62,620	536,635
	<u>          </u>	
Accounts receivable:		
Toll revenues .....	54,612	
Concession revenues .....	132,100	
Other .....	22,970	209,682
	<u>          </u>	
Accrued income on investments .....		135,639
Prepaid expenses .....		31,530
		<u>          </u>
		913,486

#### Other funds (Schedule 2):

Revenue fund .....	2,017,109	
Funds for general bonds:		
General interest reserve fund .....	4,135,000	
General bond reserve fund .....	8,270,000	
Funds for second series bonds (Series B):		
Second series interest fund .....	1,491,845	
Second series interest reserve fund .....	21,120,000	
Second series maintenance fund .....	2,145,413	39,179,367
	<u>          </u>	<u>          </u>
		40,092,853

#### General reserve fund accounts:

Cash .....	256,720	
Investments—at cost (Schedule 3) .....	6,664,832	
Accounts receivable .....	645	
Accumulated costs to December 31, 1955:		
Costs of studies relating to approved projects .....	84,510	
Cost of improvements, enlargements and betterments to the turnpike .....	2,271,738	
	<u>          </u>	
	2,356,248	9,278,445

#### Construction accounts (Schedule 4):

Cash .....	5,584,281	
Interim investments of construction funds—at cost (Schedule 3) ..	63,527,148	
Accrued income on investments and time deposits .....	358,275	
Accounts receivable .....	253,711	
Deposits in condemnation cases .....	1,822,645	
Cost of turnpike—construction costs to December 31, 1955 per accompanying statement:		
Original Turnpike .....	276,804,692	
Newark Bay—Hudson County Extension .....	83,737,478	
Pennsylvania Extension .....	13,439,072	
Additional Traffic Lanes and Service Areas .....	23,566,510	
	<u>          </u>	
	397,547,752	469,093,812
	<u>          </u>	<u>          </u>
		\$518,465,110

See accompanying notes to financial statements.

## LIABILITIES

<b>Operating accounts:</b>		
Vouchers payable .....	\$ 200,815	
Employees' income taxes, retirement contributions, etc. withheld .....	43,955	
Accrued expenses .....	125,174	
Unearned toll revenues .....	11,066	
Due to concessionaires for change funds deposited with Authority .....	23,000	
Due to customers for funds deposited as security with Authority .....	750	404,760
<b>General reserve fund accounts:</b>		
Vouchers payable .....	279,706	
Amounts retained from contractors .....	54,616	334,322
<b>Construction accounts (Schedule 4):</b>		
Vouchers payable .....	5,881,336	
Employees' income taxes, retirement contributions, etc. withheld .....	8,489	
Amounts retained from contractors and engineers .....	6,182,248	12,072,073
<b>Bond indebtedness:</b>		
General revenue bonds:		
Turnpike revenue bonds (1950 issue), 3 $\frac{1}{4}$ %, maturing January 1, 1985— amount authorized and issued .....	220,000,000	
Turnpike revenue bonds (1951 issue), 3.20%, maturing January 1, 1986— amount authorized and issued .....	35,000,000	
	255,000,000	
Second series revenue bonds:		
Series B, 3 $\frac{3}{8}$ %, (1953 issue) maturing July 1, 1988— amount authorized and issued .....	150,000,000	
Series B, 3%, (1954 issue) maturing July 1, 1988— amount authorized and issued .....	27,200,000	
Series B, 2.80%, (1955 issue) maturing July 1, 1988— amount authorized and issued .....	34,000,000	
	211,200,000	466,200,000
<b>Net revenues since beginning of operations, November 5, 1951, after interest allocations:</b>		
Amount at December 31, 1954 .....	28,509,098	
Net revenues after interest allocation for year ended December 31, 1955 per accompanying statement .....	10,944,857	
Amount at December 31, 1955 (Schedule I) .....		39,453,955
		<b>\$518,465,110</b>

# New Jersey Turnpike Authority

## Statement of Construction Costs of the New Jersey Turnpike to December 31, 1955

	Total	Original Turnpike	Newark Bay- Hudson County Extension	Pennsylvania Extension	Additional Traffic Lanes and Service Areas
Engineering and architectural . . . . .	\$ 25,098,726	17,415,003	5,047,067	990,001	1,646,655
Land, easements and rights-of-way . . . . .	24,667,244	21,258,575	3,027,876	376,355	4,438
Construction . . . . .	322,415,790	226,953,733	63,948,386	10,717,147	20,796,524
Maintenance organization, including miscellaneous construction work . . . . .	1,970,795	1,947,771	18,074	3,147	1,803
Toll collection and toll audit organization . . . . .	494,700	432,058	49,741	12,901	—
Other costs, including administration . . . . .	1,568,428	1,324,254	202,839	28,318	13,017
Financial . . . . .	25,488,139	8,439,871	13,959,178	1,737,145	1,351,945
	<u>401,703,822</u>	<u>277,771,265</u>	<u>86,253,161</u>	<u>13,865,014</u>	<u>23,814,382</u>
Less income from interim investment of construction funds, etc. . . . .	4,156,070	966,573	2,515,683	425,942	247,872
	<u>\$397,547,752</u>	<u>276,804,692</u>	<u>83,737,478</u>	<u>13,439,072</u>	<u>23,566,510</u>

See accompanying notes to financial statements.

## Statement of Operations—Year ended December 31, 1955

Revenues:			
Toll revenue as shown in accompanying statement			\$21,122,503
Concession revenue			1,859,952
Income from investments			771,569
Miscellaneous			151,600
			<u>23,905,624</u>
Operating expenses:			
Administration		\$ 135,734	
Traffic control and police		754,801	
Toll collection		1,118,600	
Toll audit		92,502	
Accounting		45,306	
Maintenance, repair, reconstruction and replacement		1,460,064	
Insurance		120,309	
Professional fees		50,261	
Expense and compensation of fiduciaries		50,569	
Pension and retirement		144,684	
		<u>3,972,830</u>	
Net revenues			<u>19,932,794</u>
Net revenues allocated to payment of interest on bonds:			
Turnpike revenue bonds (1950 issue)		7,150,000	
Turnpike revenue bonds (1951 issue)		1,120,000	
Second series revenue bonds (Series B), 3 $\frac{3}{8}$ % (note 4)		717,937	
		<u>8,987,937</u>	
Net revenues after interest allocation (Schedule 1)			<u>\$10,944,857</u>

See accompanying notes to financial statements.

## Statement of Toll Revenue—Year ended December 31, 1955

Class	Description	Toll Revenue	Revenue Miles Traveled By Vehicles	Vehicles
1	Passenger car, motorcycle, taxi or hearse, two-axle single-tire truck	\$15,941,653	825,207,711	22,425,840
2	Passenger car with trailer, two-axle single-tire truck with trailer	113,916	4,389,418	65,063
3	Two-axle dual-tire truck, two-axle tractor without semi-trailer	962,667	24,149,122	936,212
4	Three-axle single-unit truck, three-axle tractor without semi-trailer	155,630	4,144,208	122,100
5	Three-axle semi-trailer combination, two-axle dual-tire truck with single-axle trailer	1,298,936	25,074,108	851,497
6	Four-axle single-unit truck, any dual-tire truck and trailer with four or more axles	2,057,530	40,813,144	886,668
7	Bus	593,819	15,895,114	600,939
9	Non-revenue vehicles*	—	—	177,937
		<u>21,124,151</u>	<u>939,672,825</u>	<u>26,066,256</u>
	Deduct toll adjustments	1,648		
		<u>\$21,122,503</u>		

\*Vehicle Class 9, non-revenue vehicles, represents 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, and vehicles of contractors used in construction of the turnpike and its buildings.

See accompanying notes to financial statements.

▶ *New Jersey  
Turnpike  
Authority*

**Application of Net Revenues after**

Balance at December 31, 1954 .....	
<b>Add:</b>	
Net revenues after interest allocation for year ended December 31, 1955 .....	
Interest funded from proceeds of sale of Second Series bonds issued during the year .....	
Change in net assets of other operating accounts .....	
<b>Less:</b>	
Payment of interest on Second Series bonds charged to construction costs .....	
Balance at December 31, 1955 .....	
<b>Funds provided from:</b>	
Proceeds of sale of bonds .....	
Net revenues since beginning of operations, November 5, 1951, after interest allocations .....	

**Other Funds as of December 31, 1955**

Cash on deposit with Trustee and Special Trustee .....
Investments in United States Government obligations — at cost (Schedule 3) .....
Accrued interest purchased on above .....

## Interest Allocations to December 31, 1955 — Schedule 1

Combined Total	Other Fund Accounts						Total (Schedule 2)	Net Assets of other Operating Accounts	General Reserve Fund Accounts
	Revenue Fund	General Interest Reserve Fund	General Bond Reserve Fund	Second Series Interest Fund	Second Series Interest Reserve Fund	Second Series Maintenance Fund			
\$41,623,543	1,957,568	4,135,000	8,270,000	5,428,029	12,330,138	—	32,120,735	558,685	8,944,123
10,944,857	9,582	—	—	—	8,789,862	2,145,413	10,944,857	—	—
1,904,000	—	—	—	1,904,000	—	—	1,904,000	—	—
—	49,959	—	—	—	—	—	49,959	(49,959)	—
<u>54,472,400</u>	<u>2,017,109</u>	<u>4,135,000</u>	<u>8,270,000</u>	<u>7,332,029</u>	<u>21,120,000</u>	<u>2,145,413</u>	<u>45,019,551</u>	<u>508,726</u>	<u>8,944,123</u>
5,840,184	—	—	—	5,840,184	—	—	5,840,184	—	—
<u>\$48,632,216</u>	<u>2,017,109</u>	<u>4,135,000</u>	<u>8,270,000</u>	<u>1,491,845</u>	<u>21,120,000</u>	<u>2,145,413</u>	<u>39,179,367</u>	<u>508,726</u>	<u>8,944,123</u>
9,178,261	—	162,500	7,023,916	1,491,845	—	—	8,678,261	500,000	—
39,453,955	2,017,109	3,972,500	1,246,084	—	21,120,000	2,145,413	30,501,106	8,726	8,944,123
<u>\$48,632,216</u>	<u>2,017,109</u>	<u>4,135,000</u>	<u>8,270,000</u>	<u>1,491,845</u>	<u>21,120,000</u>	<u>2,145,413</u>	<u>39,179,367</u>	<u>508,726</u>	<u>8,944,123</u>

## — Schedule 2

Total	Revenue fund	General interest reserve fund	General bond reserve fund	Second series bonds (Series B) interest fund	Second series bonds (Series B) interest reserve fund	Second series bonds (Series B) maintenance fund
\$ 2,241,977	2,017,109	40,172	18,789	41,845	60,845	63,217
36,928,336	—	4,094,828	8,251,211	1,450,000	21,050,101	2,082,196
9,054	—	—	—	—	9,054	—
<u>\$39,179,367</u>	<u>2,017,109</u>	<u>4,135,000</u>	<u>8,270,000</u>	<u>1,491,845</u>	<u>21,120,000</u>	<u>2,145,413</u>

## Investments—As of December 31, 1955

### Operating accounts:

#### Other funds:

##### General interest reserve fund:

United States Treasury notes .....

United States Treasury bonds .....

##### General bond reserve fund:

United States Treasury notes .....

United States Treasury bonds .....

United States Treasury notes .....

United States Treasury bonds .....

##### Second series bonds (Series B) interest fund:

United States Treasury notes .....

##### Second series bonds (Series B) interest reserve fund:

United States Treasury bills .....

United States Treasury bills .....

United States Treasury bills .....

United States Treasury bills .....

United States Treasury certificates of indebtedness .....

United States Treasury notes .....

United States Treasury notes .....

United States Treasury notes .....

United States Treasury bonds .....

United States Treasury notes .....

United States Treasury notes .....

United States Treasury bonds .....

##### Second series bonds (Series B) maintenance fund:

United States Treasury bills .....

United States Treasury bonds .....

#### Total operating accounts .....

### General reserve fund:

United States Treasury bills .....

United States Treasury bills .....

United States Treasury bills .....

United States Treasury bonds .....

**Total general reserve fund .....**

### Construction accounts:

#### Second series proceeds fund (Series A):

United States Treasury bills .....

#### Second series proceeds fund (Series B—1953):

United States Treasury bills .....

United States Treasury notes .....

United States Treasury notes .....

#### Second series proceeds fund (Series B—1954):

United States Treasury bills .....

United States Treasury bills .....

United States Treasury notes .....

#### Second series proceeds fund (Series B—1955):

United States Treasury notes .....

#### Total construction accounts .....

▶ *New Jersey  
Turnpike  
Authority*

**Schedule 3**

Interest rate	Maturity	Par value	Cost
27/8%	Mar. 15, 1957	\$ 1,000,000	1,000,000
23/8	Jun. 15, 1958	3,100,000	3,094,828
		<u>4,100,000</u>	<u>4,094,828</u>
2	Aug. 15, 1956	2,000,000	2,000,000
23/8	Jun. 15, 1958	2,250,000	2,251,211
27/8	Jun. 15, 1958	2,000,000	2,000,000
21/2	Nov. 15, 1961	2,000,000	2,000,000
		<u>8,250,000</u>	<u>8,251,211</u>
2	Aug. 15, 1956	<u>1,450,000</u>	<u>1,450,000</u>
—	Jan. 12, 1956	1,900,000	1,889,312
—	Jan. 19, 1956	1,000,000	994,116
—	Feb. 16, 1956	950,000	944,619
—	Mar. 22, 1956	3,150,000	3,129,210
25/8	Dec. 1, 1956	1,000,000	999,844
15/8	May 15, 1957	2,600,000	2,599,625
11/2	Oct. 1, 1957	1,900,000	1,899,703
11/2	Apr. 1, 1958	1,000,000	994,063
23/8	Jun. 15, 1958	3,000,000	2,999,922
27/8	Jun. 15, 1958	1,300,000	1,300,000
17/8	Feb. 15, 1959	1,200,000	1,179,562
21/4	Sep. 15, 1959/56	2,150,000	2,120,125
		<u>21,150,000</u>	<u>21,050,101</u>
—	Feb. 16, 1956	750,000	745,751
21/2	Dec. 15, 1958	1,350,000	1,336,445
		<u>2,100,000</u>	<u>2,082,196</u>
		<b><u>37,050,000</u></b>	<b><u>36,928,336</u></b>
—	Jan. 5, 1956	400,000	397,768
—	Jan. 26, 1956	400,000	397,744
—	Feb. 23, 1956	4,900,000	4,870,257
23/8	Jun. 15, 1958	1,000,000	999,063
		<u>6,700,000</u>	<u>6,664,832</u>
—	Mar. 1, 1956	<u>2,500,000</u>	<u>2,484,575</u>
—	Feb. 23, 1956	2,500,000	2,484,875
15/8	Mar. 15, 1956	25,000,000	25,000,000
2	Aug. 15, 1956	11,100,000	11,100,000
		<u>38,600,000</u>	<u>38,584,875</u>
—	Feb. 2, 1956	3,000,000	2,984,833
—	Mar. 15, 1956	4,000,000	3,973,880
15/8	Mar. 15, 1956	6,000,000	6,000,938
		<u>13,000,000</u>	<u>12,959,651</u>
15/8	Mar. 15, 1956	9,500,000	9,498,047
		<u>63,600,000</u>	<u>63,527,148</u>
<b>Total investments</b>		<b><u>\$107,350,000</u></b>	<b><u>107,120,316</u></b>

# New Jersey Turnpike Authority

## Summary of Construction Accounts—As of December 31, 1955

ASSETS	Schedule 4				
	Total	Original Turnpike	Newark Bay-Hudson County Extension	Pennsylvania Extension	Additional Traffic Lanes and Service Areas
Cash:					
Held by Trustee in construction fund . . . \$	74,918	74,918	—	—	—
Second series proceeds fund (Series A)	469,876	469,876	—	—	—
Second series proceeds fund (Series B):					
1953 issue . . . . .	1,283,496	—	1,283,496	—	—
1954 issue . . . . .	1,285,258	—	—	1,285,258	—
1955 issue . . . . .	2,387,310	—	—	—	2,387,310
Real estate funds on deposit with fiduciaries . . . . .	83,423	22,573	24,700	35,000	1,150
	<u>5,584,281</u>	<u>567,367</u>	<u>1,308,196</u>	<u>1,320,258</u>	<u>2,388,460</u>
Interim investments of construction funds—at cost (Schedule 3) . . . . .					
	63,527,148	2,484,575	38,584,875	12,959,651	9,498,047
Accrued income on investments and time deposits . . . . .	358,275	5,142	264,326	43,552	45,255
Accounts receivable . . . . .	253,711	229,754	23,957	—	—
Deposits in condemnation cases . . . . .	1,822,645	55,902	981,743	785,000	—
Cost of turnpike—construction costs to December 31, 1955 . . . . .	397,547,752	276,804,692	83,737,478	13,439,072	23,566,510
	<u>\$469,093,812</u>	<u>280,147,432</u>	<u>124,900,575</u>	<u>28,547,533</u>	<u>35,498,272</u>
<b>LIABILITIES</b>					
Vouchers payable . . . . .	5,881,336	699,633	3,610,915	546,588	1,024,200
Employees' income taxes, retirement contributions, etc. withheld . . . . .	8,489	—	8,489	—	—
Amounts retained from contractors and engineers . . . . .	6,182,248	158,755	3,256,631	1,068,412	1,698,450
	<u>\$ 12,072,073</u>	<u>858,388</u>	<u>6,876,035</u>	<u>1,615,000</u>	<u>2,722,650</u>

## Notes to Financial Statements

**1. AUTHORIZING LEGISLATION** — 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 and empowered to construct, maintain, repair and operate turnpike projects at such locations as shall be established by law, and to issue turnpike revenue bonds of the Authority, payable solely from tolls and other revenues of the Authority. Under the provisions of the Act, turnpike revenue bonds 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.

**2. AGREEMENT WITH BOND HOLDERS** — To provide funds for the construction of the turnpike and extensions, the Authority authorized on February 10, 1950 an issue of \$220,000,000 Turnpike Revenue Bonds (1950 issue); on September 19, 1951 an issue of \$35,000,000 Turnpike Revenue Bonds (1951 issue), both referred to as General Bonds; on November 18, 1952 an issue of \$32,024,000 Second Series Bonds (Series A) of which \$30,000,000 was issued; on October 14, 1953, an issue of \$150,000,000 Second Series Bonds (Series B) of which \$30,000,000 has been used to retire the Second Series Bonds (Series A); on April 14, 1954, an issue of \$27,200,000 Second Series Bonds (Series B), and on March 17, 1955, an issue of \$34,000,000 Second Series Bonds (Series B). The bond resolution covering the Second Series Bonds authorizes the issuance of additional bonds of this series under certain conditions.

Minimum annual sinking fund payments sufficient to retire the General Bonds by maturity are required in increasing amounts commencing with the annual period ending November 15, 1959 in respect of the 1950 bonds which mature January 1, 1985, and the annual period ending November 15, 1968 in respect of the 1951 bonds which mature January 1, 1986. No minimum annual sinking fund payments are required for the Second Series Bonds (Series B) which mature July 1, 1988; however, all remaining Surplus Revenues, after satisfying the requirements of all other funds provided for in the bond resolutions will be allocated to the Second Series Sinking Fund.

General Bonds and Second Series Bonds, at the election of the Authority, may be redeemed at varying premium rates other than by operation of the respective sinking funds, as set forth in the bond resolutions as follows:

Issue	Earliest redemption date
General revenue bonds:	
3¼% 1950 issue .....	January 1, 1960
3.20% 1951 issue .....	January 1, 1955
Second series revenue bonds:	
All issues .....	July 1, 1958

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.

**3. GENERAL RESERVE FUND** — In accordance with a directive of the Authority, approved by the Consulting Engineer, funds accumulated in the General Reserve Fund at the date of the original issue of Second Series Bonds (Series B) have been allocated by the Special Trustee to special funds for the following purposes:

Studies related to extensions, other turnpikes, the Turnpike or improvements, enlargements and betterments thereto .....	\$ 500,000
Cost of improvements, enlargements, and better- ments to the Turnpike .....	8,444,123
	<u>\$8,944,123</u>

**4. CONSTRUCTION COST** — In accordance with the Bond Resolutions there have been included in construction costs expenses in connection with the offering, selling and issuance of bonds; discount on the sale of bonds; commitment fees under bond purchase agreements; cost of certain real estate in excess of right-of-way requirements which may be sold and the proceeds applied in reduction of construction costs; and interest on bonds (less income earned on unexpended construction funds) and administrative and legal expenses during the construction period. During the year 1955 interest on General Revenue Bonds was allocated from revenues and interest on Second Series Bonds (Series B), was charged to construction costs except for \$717,937 which was allocated from revenues.

**5. INTEREST** — Interest on bond indebtedness is payable semi-annually on January 1, and July 1, of each year. Interest due on January 1, 1956 of \$7,551,000 had been deposited with the paying agent prior to December 31, 1955 (as in the previous year) and, accordingly, there is no liability shown in the accounts for such interest at that date.

**6. OPERATIONS** — The accompanying financial statements have been prepared on the accrual basis. The bond resolutions state that operating expenses shall not include any allowance for depreciation or amortization and accordingly no provision for depreciation has been included in the accounts or in the accompanying financial statements. Replacements are being provided out of current operating expenses. Operating expenses of \$3,972,830, as reported in the Statement of Operations, include adjustment for prepaid and accrued expenses and accounts payable at the beginning and end of the year. Funds to pay operating expenses of the turnpike are allocated to the Authority by the Special Trustee on the basis of monthly cash requirements as set forth in the Annual Budget of the Authority which is prepared on a cash disbursement basis. The Annual Budget of operating expenses as filed for the year 1955 amounted to \$3,900,000 as compared with disbursements during 1955 for operating expenses of \$3,888,528.

SHORE  
POINTS  
→

TP  
N TURNPIKE J

NEXT RIGHT

RAHWAY 4  
PERTH AMBOY 11  
SHORE POINTS  
←

TP  
N TURNPIKE J  
NEXT RIGHT

RAHWAY 2  
ELIZABETH 6  
NEWARK 12  
JERSEY CITY 18  
→

NEW BRUNSWICK 10  
SHORE POINTS  
TRENTON 36  
←

TP  
N TURNPIKE J  
NORTH  
←

ELIZABETH 3  
NEWARK 9  
JERSEY CITY 17  
NEW YORK 18  
←

LINDEN 0  
NEW BRUNSWICK 15  
TRENTON 43  
PHILADELPHIA 76  
→

TP  
N TURNPIKE J  
←

TP  
N TURNPIKE J

BAYWAY  
GOETHALS BRIDGE 1  
STATEN ISLAND 2  
→

TP  
N TURNPIKE J  
→



GOETHALS BRIDGE 0  
STATEN ISLAND 1

ROSELLE PARK 4  
PLAINFIELD 13  
SOMERVILLE 26  
PHILLIPSBURG 61

CARTERET 3

C Cranford 2  
P Plainfield 9  
S Somerville 22  
P Phillipsburg 57

E Elizabeth 2  
G Goethals Bridge  
N Newark 8



NEWARK  
NEW YORK



NORTH



R Rahway 1  
N New Brunswick 14  
T Trenton 42  
P Philadelphia 75

E Elizabeth 4  
N Newark 10  
J Jersey City 18  
N New York 19





Newark Bay Bridge of Newark  
Bay-Hudson County Extension