

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

NEW JERSEY TURNPIKE AUTHORITY

(732) 750-5300

Woodbridge, NJ 07095

Report to

TRUSTEE

for

the quarter ended

and for the twelve months ended

June 30, 2007

TURNPIKE DIVISION

FOR THE QUARTER ENDED						
			June 30, 2007		June 30, 2006	
Class	Description		Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck		\$ 92,038,835	55,721,377	\$ 91,464,899	56,253,197
2	Vehicle Having Two Axles Other Than Type Described Under Class 1		7,510,653	2,133,669	7,565,060	2,211,702
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles		3,602,391	927,955	3,415,128	891,860
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles		4,081,502	679,808	3,950,178	684,207
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles		31,405,272	4,248,916	31,807,305	4,210,213
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles		721,777	78,949	658,953	73,607
7	Two Axle, Six Tire Bus		467,150	101,220	224,428	93,763
8	Three Axle Bus		2,459,951	320,299	1,435,311	390,408
	Non-Revenue			468,989		493,243
	Toll Adjustments and Discounts		142,287,531	<u>64,681,182</u>	140,521,262	<u>65,302,200</u>
	Net Violations		(175,776)		(1,200,625)	
			<u>(2,365,530)</u>		<u>(2,323,108)</u>	
	Total		<u>\$ 139,746,225</u>		<u>\$ 136,997,529</u>	

FOR THE YEAR ENDED						
			June 30, 2007		June 30, 2006	
Class	Description		Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck		\$ 354,121,335	216,524,535	\$ 339,454,438	216,325,050
2	Vehicle Having Two Axles Other Than Type Described Under Class 1		29,788,618	8,382,250	29,823,810	9,140,735
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles		13,709,403	3,526,762	12,194,433	3,670,570
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles		15,654,379	2,654,479	16,286,332	2,662,320
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles		124,195,206	16,390,101	127,485,355	15,731,080
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles		2,766,227	301,769	2,939,273	304,221
7	Two Axle, Six Tire Bus		1,142,129	380,062	792,800	360,596
8	Three Axle Bus		6,167,352	1,312,926	5,572,202	1,331,592
	Non-Revenue			1,924,606		2,240,644
	Toll Adjustments and Discounts		547,544,649	<u>251,397,490</u>	534,548,643	<u>251,766,808</u>
	Net Violations		(2,055,458)		(2,325,224)	
			<u>(8,308,941)</u>		<u>(13,672,551)</u>	
	Total		<u>\$ 537,180,250</u>		<u>\$ 518,550,868</u>	

PARKWAY DIVISION

FOR THE QUARTER ENDED June 30, 2007			June 30, 2006		
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 52,138,236	106,263,624	\$ 51,110,033	107,922,829
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	154,929	317,076	188,709	400,139
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	13,905	28,457	13,627	28,894
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	123,805	253,378	200,557	425,262
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	154,963	317,146	159,496	338,197
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	3,162	6,472	3,255	6,902
7	Two Axle, Six Tire Bus	19,184	39,262	18,868	40,006
8	Three Axle Bus	100,145	204,958	157,829	334,662
	Non-Revenue		442,278		450,785
	Toll Adjustments and Discounts	52,708,329	<u>107,872,651</u>	51,852,374	<u>109,947,676</u>
	Net Violations	325,140		372,683	
	Total	<u>\$ 53,033,469</u>		<u>\$ 52,225,057</u>	
FOR THE YEAR ENDED June 30, 2007			June 30, 2006		
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 200,609,368	418,807,616	\$ 194,531,465	448,238,096
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	670,774	1,407,387	716,466	1,523,841
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	53,492	112,142	1,217,904	147,697
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	636,879	1,337,697	1,076,266	1,759,590
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	611,626	1,282,446	1,332,496	1,435,840
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	12,482	26,173	27,194	29,303
7	Two Axle, Six Tire Bus	73,937	155,005	58,265	147,080
8	Three Axle Bus	506,250	1,063,219	1,162,789	3,309,596
	Non-Revenue		1,746,346		1,662,346
	Toll Adjustments and Discounts	203,174,808	<u>425,938,031</u>	\$ 200,122,845	<u>458,253,389</u>
	Net Violations	1,290,095		3,158,726	
	Total	<u>\$ 204,464,903</u>		<u>\$ 203,281,571</u>	

Reduction in revenue vehicles is due to one way tolling.

STATEMENT OF REVENUES AND EXPENSES	FOR THE QUARTER ENDED	
	June 30, 2007	June 30, 2006
REVENUES		
Toll Revenue as Shown in Accompanying Statements		
Tumpike	\$ 139,746,225	\$ 136,997,529
Parkway	53,033,469	52,225,057
ETC Project Fees	12,000,201	11,265,153
Concession Revenue	8,372,961	8,125,844
Earnings on Investments (including interest transfers)	5,358,990	5,615,712
Miscellaneous	2,347,138	1,351,375
Arts Center	835,651	693,320
Transfers from General Reserve		
Total Revenues	<u>221,694,635</u>	<u>216,273,990</u>
OPERATING EXPENSES		
Executive Office	\$ 544,871	\$ 486,317
Electronic Toll Collection	660,347	757,368
Law	373,175	348,873
Finance & Budgets	1,453,361	1,425,736
Human Resources	760,314	750,860
Technology and Administrative Services	3,134,772	3,289,614
Purchasing	288,405	269,406
Operations	1,354,686	1,194,741
Patron Services	351,283	338,107
State Police	15,815,150	14,435,202
Toll Collection	19,134,605	18,897,440
Maintenance	18,985,801	17,156,556
Engineering	1,024,151	842,557
Internal Audit	327,722	309,773
Strategic Planning	66,602	30,776
Art Center	92,974	113,760
Inventory	746,428	739,661
Non-Departmental	5,200,698	4,285,819
Employee Benefits	17,511,742	20,509,301
Utilities	4,304,214	4,215,113
Snow	1,506,795	-
ETC	22,606,890	22,694,220
Total Operating Expenses	<u>116,244,986</u>	<u>113,071,200</u>
Revenues and Interfund Transfers in Excess of Operating Expenses	105,449,650	103,202,790
DEBT SERVICE		
Interest Expense, Tumpike Revenue Bonds	55,236,543	47,785,654
Transfer to Debt Service Fund	<u>19,115,000</u>	<u>17,142,500</u>
* Total Debt service	<u>74,351,543</u>	<u>64,928,154</u>
Revenues and Interfund Transfers in Excess of Operating Expenses and Debt Service	31,098,107	38,274,636
TO CHARGES FUND	1,241,707	1,241,022
TO MAINTENANCE PROJECT RESERVE FUND	15,650,500	14,764,500
TO SPECIAL PROJECT RESERVE FUND	6,350,000	6,650,000
NET TO/(FROM) GENERAL RESERVE FUND	<u>7,855,900</u>	<u>15,619,114</u>
Revenues Net of Expenses and Transfers	<u>\$ (0)</u>	<u>\$ -</u>
REVENUES AND INTERFUND TRANSFERS LESS-OPERATING EXPENSES NET REVENUES	<u>\$ 221,694,635</u> <u>(116,244,986)</u> <u>\$ 105,449,650</u>	<u>\$ 216,273,990</u> <u>(113,071,200)</u> <u>\$ 103,202,790</u>

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

STATEMENT OF REVENUES AND EXPENSES	FOR THE TWELVE MONTHS ENDED	
	June 30, 2007	June 30, 2006
REVENUES		
Toll Revenue as Shown in Accompanying Statements		
Tumpike	\$ 537,180,250	\$ 518,550,868
Parkway	204,464,903	203,281,571
ETC Project Fees	48,554,592	42,120,634
Concession Revenue	32,711,264	32,399,715
Earnings on Investments (including interest transfers)	23,542,647	19,379,234
Miscellaneous	8,229,202	6,165,506
Arts Center	3,623,614	3,906,409
Total Revenues	<u>858,306,473</u>	<u>825,803,937</u>
OPERATING EXPENSES		
Executive Office	\$ 2,099,322	\$ 2,140,576
Electronic Toll Collection	3,247,497	3,658,871
Law	1,470,933	1,501,549
Finance & Budgets	6,203,118	6,575,010
Human Resources	3,168,681	3,291,753
Technology and Administrative Services	12,262,785	12,428,216
Purchasing	1,142,655	1,301,359
Operations	5,816,516	5,667,523
Patron Services	1,455,270	1,284,921
State Police	57,118,248	55,160,642
Toll Collection	80,625,738	80,904,041
Maintenance	74,122,839	72,133,543
Engineering	4,014,776	3,315,150
Internal Audit	1,246,860	1,111,552
Strategic Planning	255,118	234,090
Art Center	396,745	438,682
Inventory	2,779,826	4,203,596
Non-Departmental	16,312,349	13,207,989
Employee Benefits	75,441,092	69,366,126
Utilities	17,736,585	15,444,294
Snow	10,247,215	8,305,841
ETC	93,739,328	101,988,463
Total Operating Expenses	<u>470,903,497</u>	<u>463,663,787</u>
Revenues and Interfund Transfers in Excess of Operating Expenses	387,402,976	362,140,150
DEBT SERVICE		
Interest Expense, Tumpike Revenue Bonds	220,048,340	217,757,578
Transfer to Debt Service Fund	<u>72,515,000</u>	<u>51,592,500</u>
* Total Debt Service	<u>292,563,340</u>	<u>269,350,078</u>
Revenues and Interfund Transfers in Excess of Operating Expenses and Debt Service	94,839,636	92,790,072
TO CHARGES FUND	4,965,457	5,047,971
TO MAINTENANCE PROJECT RESERVE FUND	59,944,000	58,198,000
TO SPECIAL PROJECT RESERVE FUND	26,300,000	28,188,000
TO GENERAL RESERVE FUND	<u>3,630,179</u>	<u>1,356,101</u>
Revenues Net of Expenses and Transfers	<u>\$ 0</u>	<u>\$ -</u>
REVENUES AND INTERFUND TRANSFERS	\$ 858,306,473	\$ 825,803,937
LESS-OPERATING EXPENSES	(470,903,497)	(463,663,787)
NET REVENUES	<u>\$ 387,402,976</u>	<u>\$ 362,140,150</u>

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