

New Jersey Turnpike Authority

2014 Annual Budget



November 19, 2013

SUMMARY OF 2014 ANNUAL BUDGET

REVENUES			
	2013 Budget	2013 Est.Actual	2014 Budget
Toll Revenue	\$ 1,417,112,000	\$ 1,417,939,000	\$ 1,439,547,000
Other Revenue	\$ 189,528,000	\$ 190,830,000	\$ 191,517,000
Total	\$ 1,606,640,000	\$ 1,608,769,000	\$ 1,631,064,000

SIGNIFICANT HIGHLIGHTS/CHALLENGES:

- Toll Revenue is expected to increase by 1.5% in 2014, reflecting normal growth based on ten year historical averages. Gas prices, weather and economic conditions all will play key roles in traffic and revenue growth.
- The Federal Build America Bond interest subsidy for the Series 2009F and 2010A bonds will be reduced by 7.2%, or \$5,880,000, in 2014 based upon the automatic federal deficit spending cuts. The magnitude of the reductions, if any, beyond 2014 are not known at this time.
- Historically low short term interest rates and the difficulties in obtaining high credit quality investments will continue to constrain interest income.

	2013 Budget	2013 Est.Actual	2014 Budget
Operating Expenses	\$ 474,000,000	\$ 473,997,135	\$ 476,125,000
Debt Service and Charges	608,125,400	604,252,200	614,960,200
Maintenance Reserve	94,328,000	80,021,200	89,120,800
Special Project Reserve	37,044,000	29,203,400	38,155,000
Supplemental Capital	37,000,000	17,500,000	25,000,000
General Reserve	371,501,000	386,501,000	396,501,000

SIGNIFICANT HIGHLIGHT/CHALLENGES

- 2014 budgeted Operating Expenses are controlled despite an increase of over \$13.5 million in health benefit costs, pension costs, expected wage increases and the potential hiring of 50 additional state troopers to patrol the roadways.
- Authorized headcount is reduced to 2,004 positions in 2014 from 2,010 positions in 2013, representing the eleventh consecutive year that headcount is reduced. Authorized headcount does include an additional 6 positions to maintain the widened roadways.
- Those operating expenses which are in the direct control of the Authority are reduced by 1.7% in the 2014 Operating Budget.

2013 and 2014 Revenue Certification –

Net Revenue Requirement under the Bond Resolution

		<u>Projected 2013</u>	<u>Est/Actual 2013</u>	<u>Projected 2014</u>
Revenues		\$1,606,640,000	\$1,608,769,000	\$1,631,064,000
Operating Expenses		<u>474,000,000</u>	<u>473,997,000</u>	<u>476,125,000</u>
Net Revenues		1,132,640,000	1,134,772,000	1,154,939,000
Debt Service Requirements		605,452,000	597,645,000	613,724,000
Charges Fund		1,826,000	1,646,000	1,150,000
Maintenance Reserve Payments		72,635,000	72,635,000	74,814,000
Special Project Reserve Payments		<u>37,044,000</u>	<u>27,783,000</u>	<u>21,000,000</u>
Total Requirements		716,957,000	699,709,000	710,688,000
Excess Revenues		\$415,683,000	\$435,063,000	\$444,251,000
Net Revenues		\$ 1,132,640,000	\$ 1,134,772,000	\$ 1,154,939,000
1.2 Time Debt Service		726,542,400	717,174,000	736,468,800
Excess Revenues		\$406,097,600	\$417,598,000	\$418,470,200
Debt Service Coverage		1.87	1.90	1.88

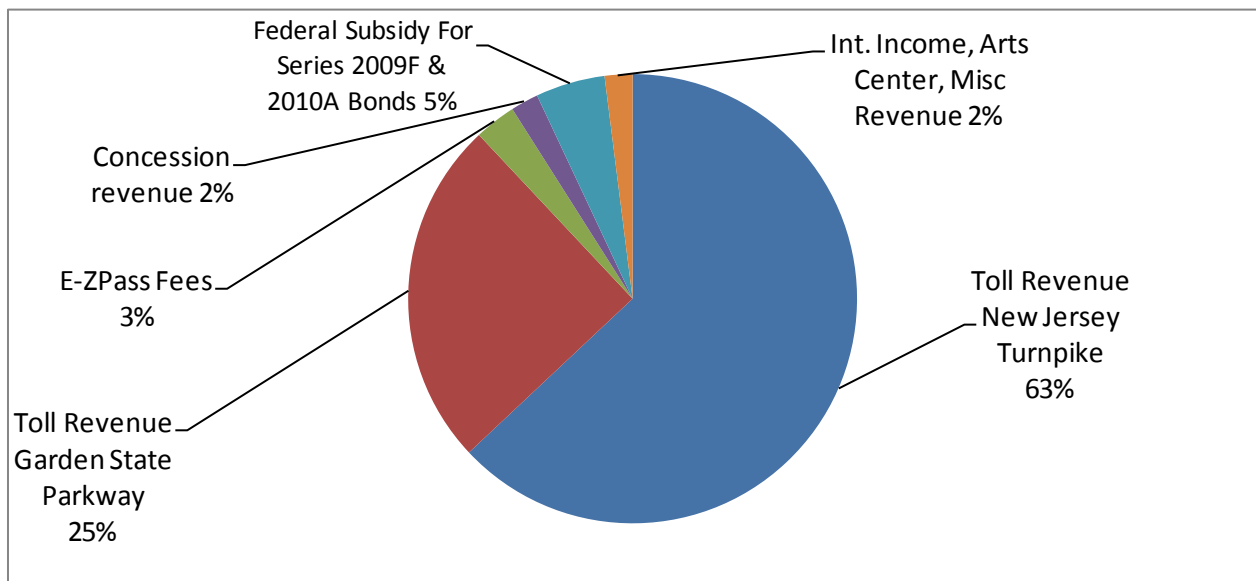
The Revenue Requirement under section 713(b) of the Turnpike Revenue Bond Resolution states that in each calendar year Net Revenues shall at least equal the Net Revenue Requirement for such year. Under Section 101 of said Resolution, Net Revenues are defined as "... for any calendar year or other period of time, the Pledged Revenues during such year or period less the amounts of the Operating Expenses for such year or period." The Net Revenue Requirement is defined as, "an amount equal to the greater of:

- (i) The Sum of the Aggregate Debt Service, Maintenance Reserve Payments, Special Project Reserve Payments, and payments, if any, to the Charges Fund for such period; or
- (ii) 1.20 times the Aggregate Debt Service for such period (excluding, for purposes of clause (ii) only, any payment due and payable by the Authority under a Qualified Swap upon an early termination thereof)."

2014 Revenue Budget

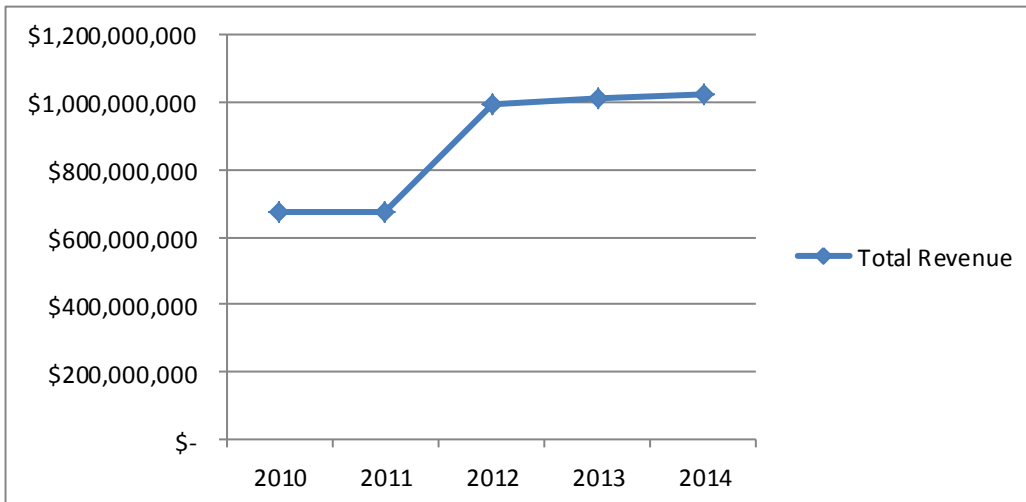
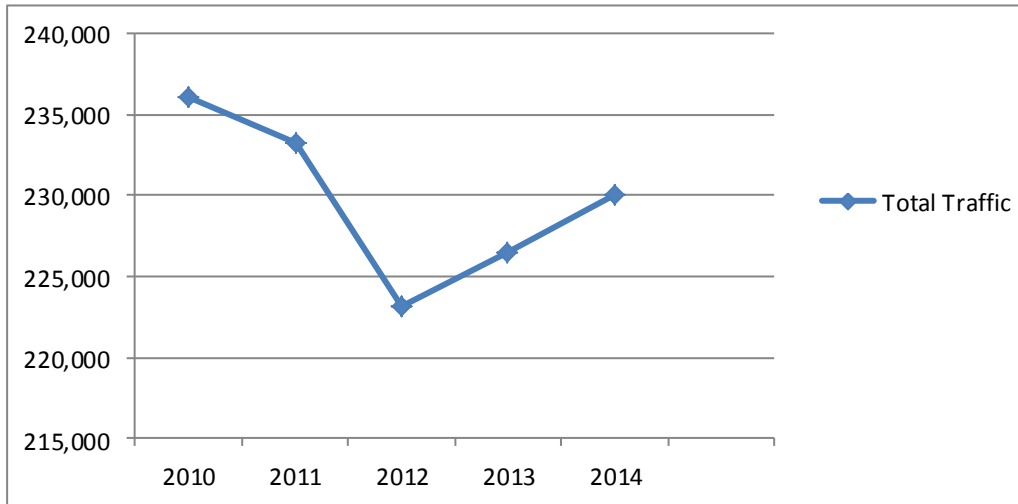
		Budget 2013	Est. Actual 2013	Budget 2014
Operating Revenue				
	Turnpike Toll Revenue	\$ 1,010,072,000	\$ 1,009,873,000	\$ 1,024,545,000
	Parkway Toll Revenue	407,040,000	408,066,000	415,002,000
	Total Toll Revenue	1,417,112,000	1,417,939,000	1,439,547,000
	ETC Project Fees	48,261,000	51,303,000	52,400,000
	Concession Revenue	35,400,000	34,655,000	35,100,000
	Miscellaneous Revenue	9,674,000	12,563,000	10,000,000
	Total Operating Revenue	1,510,447,000	1,516,460,000	1,537,047,000
Non-Operating Revenue				
	Federal Subsidy for Build America Bonds	78,113,000	75,173,000	75,785,000
	Interest Income	14,902,000	13,958,000	15,000,000
	Arts Center Revenue	3,178,000	3,178,000	3,232,000
	Total Non-Operating Revenue	96,193,000	92,309,000	94,017,000
	Total Revenue	\$ 1,606,640,000	\$ 1,608,769,000	\$ 1,631,064,000

2014 Revenue Budget



Toll Statistics

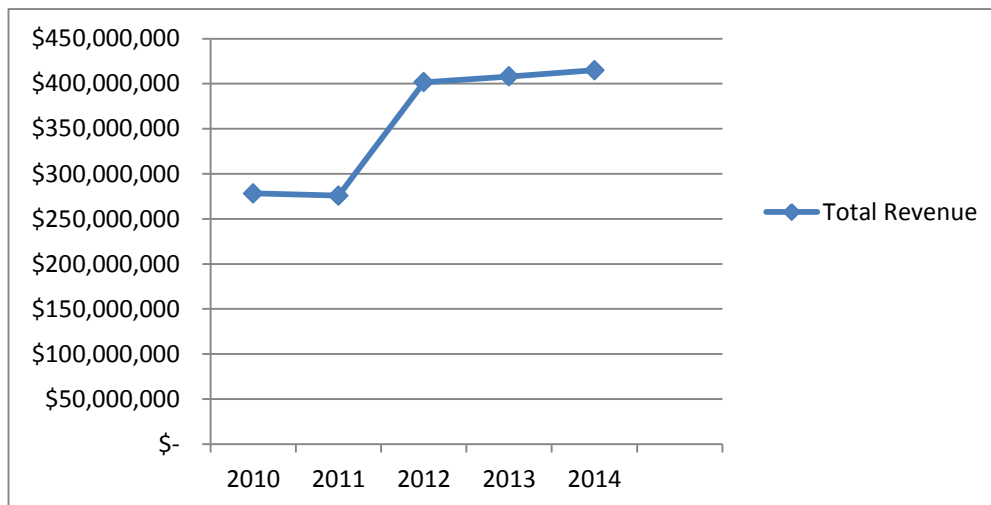
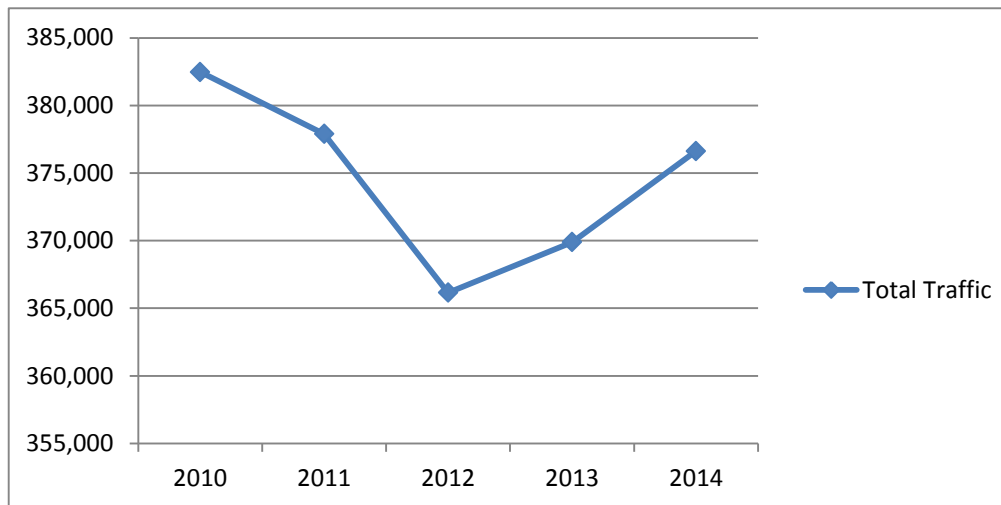
New Jersey Turnpike Toll Transactions			New Jersey Turnpike Toll Revenue		
	Total Traffic	Change		Total Revenue	Change
2010 Actual	236,080	0.8%	2010 Actual	\$ 673,892,976	-0.1%
2011 Actual	233,228	-1.2%	2011 Actual	\$ 673,149,983	-0.1%
*2012 Actual	223,142	-4.3%	*2012 Actual	\$ 992,020,512	47.4%
2013 Est/Act	226,533	1.5%	2013 Est/Act	\$ 1,009,873,000	1.8%
2014 projected	230,075	1.6%	2014 projected	\$ 1,024,545,000	1.5%



*Toll Increase on Jan 01 2012

Toll Statistics

Garden State Parkway Toll Transactions			Garden State Parkway Toll Revenue		
	Total Traffic	Change		Total Revenue	Change
2010 Actual	382,475	-1.2%	2010 Actual	\$ 278,273,462	0.2%
2011 Actual	377,891	-1.2%	2011 Actual	\$ 275,728,830	-0.9%
*2012 Actual	366,155	-3.1%	*2012 Actual	\$ 401,637,973	45.7%
2013 Est/Act	369,893	1.0%	2013 Est/Act	\$ 408,066,000	1.6%
2014 Projected	376,627	1.8%	2014 Projected	\$ 415,002,000	1.7%



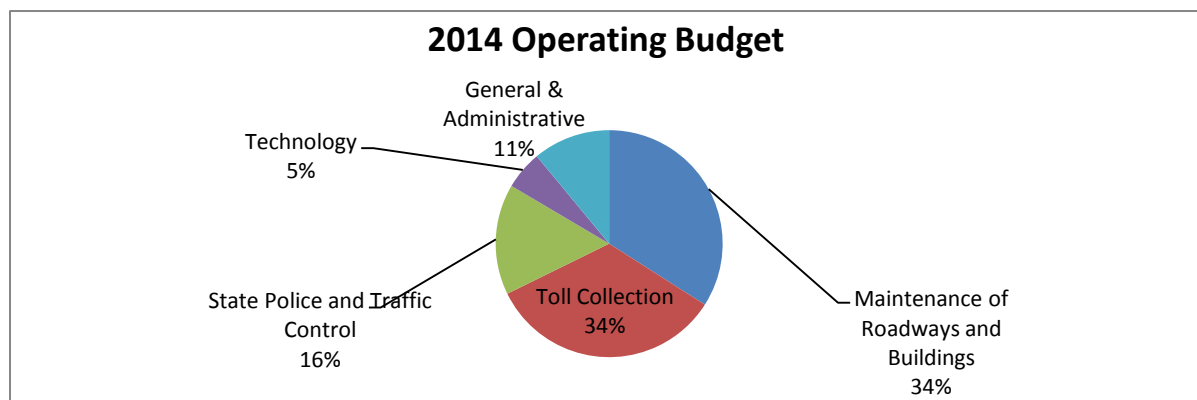
*Toll Increase on Jan 01 2012

2014 Operating Budget

	2013	2014	Increase
	<u>Budget</u>	<u>Budget</u>	<u>(Decrease)</u>
Executive Office	\$ 729,400	\$ 701,200	\$ (28,200)
Law	1,120,300	1,268,200	147,900
Purchasing & Materials Management	4,237,900	4,146,700	(91,200)
Human Resources & Office Services	3,504,600	3,351,500	(153,100)
Finance	5,563,200	5,713,900	150,700
Integrated Technology Services	17,461,900	17,488,900	27,000
Maintenance	77,177,200	79,285,200	2,108,000
Tolls	46,448,500	46,341,800	(106,700)
Operations	6,530,000	6,408,800	(121,200)
Patron & Customer Services	1,130,900	1,130,400	(500)
Automotive Services	1,840,200	1,844,800	4,600
Engineering	5,404,300	4,180,100	(1,224,200)
Internal Audit	1,782,600	1,636,900	(145,700)
Non-Departmental	18,208,800	16,681,000	(1,527,800)
Environmental Services	4,535,600	4,099,000	(436,600)
Utilities	18,717,400	16,891,700	(1,825,700)
Snow/Severe Weather	10,393,700	9,880,100	(513,600)
	224,786,500	221,050,200	(3,736,300)
State Police	62,808,400	63,433,800	625,400
Pension & Retirement	26,419,800	27,567,400	1,147,600
Employee Benefits	69,001,500	75,811,000	6,809,500
ETC Operating	90,983,800	88,262,600	(2,721,200)
	\$ 474,000,000	\$ 476,125,000	\$ 2,125,000

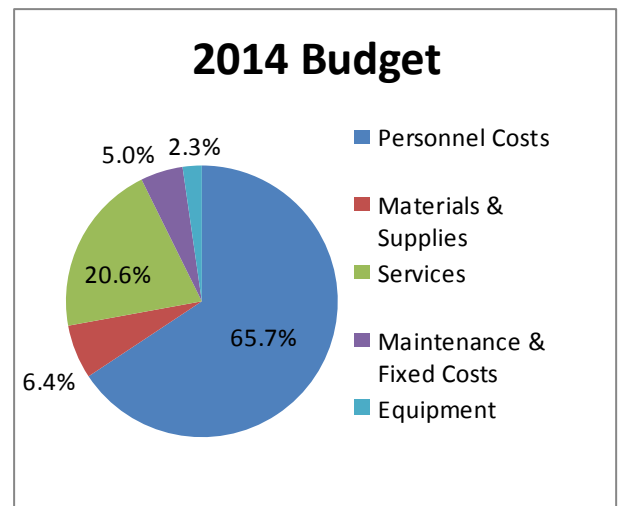
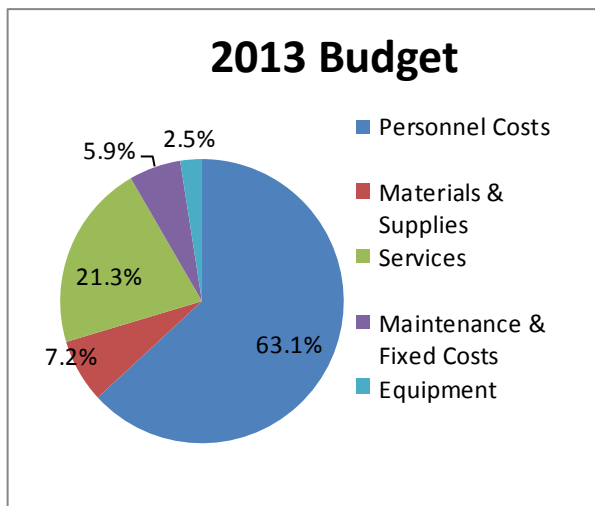
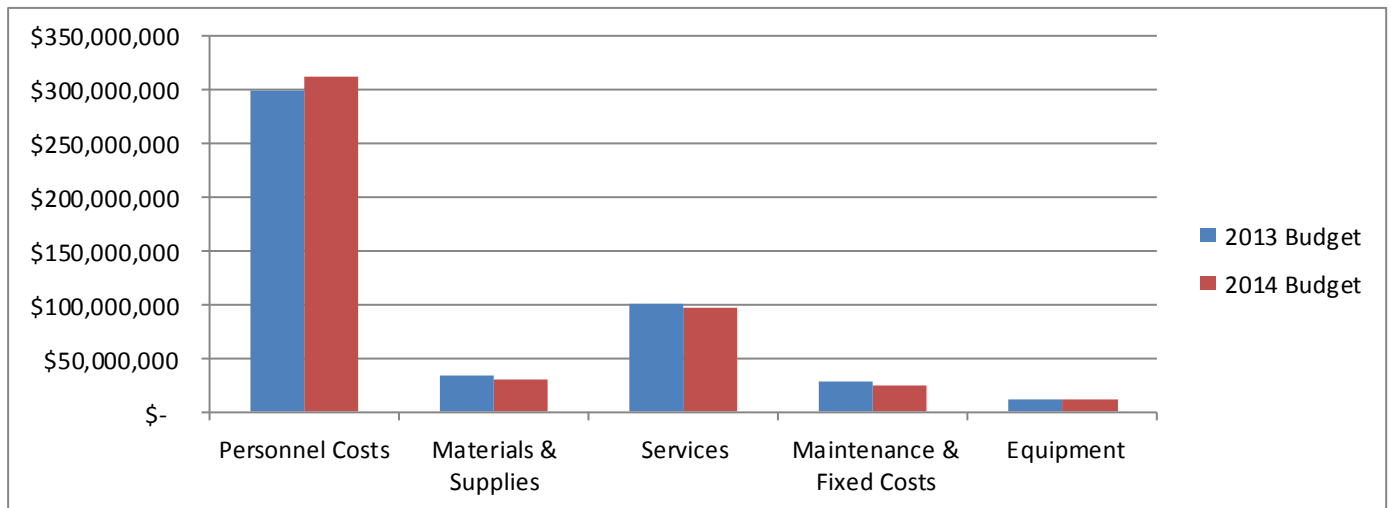
2014 Operating Budget by Functional Area

	2013 Budget	2013 Est Act	2014 Budget
<u>Maintenance of roadway, buildings & equipment</u>			
Automotive Services	\$ 1,840,200	\$ 1,780,900	\$ 1,844,800
Maintenance	77,177,200	77,039,900	79,285,200
Engineering	5,404,300	5,373,900	4,180,100
Environmental Services	4,535,600	3,525,000	4,099,000
Utilities	18,717,400	18,542,200	16,891,700
Snow/Severe Weather	10,393,700	10,395,100	9,880,100
	118,068,400	116,657,000	116,180,900
<u>Toll Collection</u>			
Tolls	46,448,500	46,297,000	46,341,800
ETC Operating	90,983,800	89,172,500	88,262,600
	137,432,300	135,469,500	134,604,400
<u>State Police & Traffic Control</u>			
State Police	62,808,400	62,217,200	63,433,800
Operations	6,530,000	6,990,000	6,408,800
	69,338,400	69,207,200	69,842,600
<u>Technology</u>			
Integrated Technology Services	17,461,900	17,457,800	17,488,900
<u>Employee Benefits</u>			
Pension & Retirement	26,419,800	25,879,500	27,567,400
Employee Benefits	69,001,500	72,722,000	75,811,000
	95,421,300	98,601,500	103,378,400
<u>General & Administrative</u>			
Executive Office	729,400	728,400	701,200
Law	1,120,300	1,093,400	1,268,200
Purchasing & Materials Management	4,237,900	4,147,900	4,146,700
Human Resources & Office Services	3,504,600	3,297,600	3,351,500
Finance	5,563,200	5,514,100	5,713,900
Patron & Customer Services	1,130,900	1,134,000	1,130,400
Internal Audit	1,782,600	1,593,900	1,636,900
Non-Departmental	18,208,800	19,094,800	16,681,000
	36,277,700	36,604,100	34,629,800
	\$ 474,000,000	\$ 473,997,100	\$ 476,125,000



2014 Operating Budget by Expense Type

	2013 Budget	2013 Est Act	2014 Budget
Personnel Costs	\$ 299,272,050	\$ 302,304,800	\$ 312,742,400
Materials & Supplies	34,264,250	33,416,800	30,653,000
Services	100,804,400	98,314,700	97,919,600
Maintenance & Fixed Costs	27,988,800	26,601,800	23,993,600
Equipment	11,670,500	13,359,100	10,816,400
	\$ 474,000,000	\$ 473,997,200	\$ 476,125,000



2014 Operating Budget- Departmental Budgets

Automotive Services			
	2013	2013	2014
	Budget	Est Act	Budget
Personnel Costs	\$ 1,271,100	\$ 1,201,700	\$ 1,265,900
Materials & Supplies	515,900	528,900	528,600
Services	-	-	-
Maintenance & Fixed Costs	53,200	50,300	50,300
Equipment	-	-	-
	\$ 1,840,200	\$ 1,780,900	\$ 1,844,800
Maintenance			
	2013	2013	2014
	Budget	Est Act	Budget
Personnel Costs	\$ 60,314,400	\$ 60,302,300	\$ 65,296,700
Materials & Supplies	5,040,500	5,025,400	4,186,700
Services	855,300	812,100	752,700
Maintenance & Fixed Costs	7,299,800	7,255,400	5,654,100
Equipment	3,667,200	3,644,700	3,395,000
	\$ 77,177,200	\$ 77,039,900	\$ 79,285,200
Engineering			
	2013	2013	2014
	Budget	Est Act	Budget
Personnel Costs	\$ 3,085,200	\$ 3,055,900	\$ 1,969,000
Materials & Supplies	28,500	25,200	25,300
Services	2,288,200	2,290,800	2,183,900
Maintenance & Fixed Costs	2,400	1,900	1,900
Equipment	-	-	-
	\$ 5,404,300	\$ 5,373,800	\$ 4,180,100

2014 Operating Budget- Departmental Budgets

Environmental Services			
	2013	2013	2014
	Budget	Est Act	Budget
Personnel Costs	\$ -	\$ -	\$ -
Materials & Supplies	-	-	-
Services	4,535,600	3,525,000	4,099,000
Maintenance & Fixed Costs	-	-	-
Equipment	-	-	-
	<u>\$ 4,535,600</u>	<u>\$ 3,525,000</u>	<u>\$ 4,099,000</u>
Utilities			
	2013	2013	2014
	Budget	Est Act	Budget
Personnel Costs	\$ -	\$ -	\$ -
Materials & Supplies	18,667,400	18,542,200	16,811,700
Services	50,000	-	80,000
Maintenance & Fixed Costs	-	-	-
Equipment	-	-	-
	<u>\$ 18,717,400</u>	<u>\$ 18,542,200</u>	<u>\$ 16,891,700</u>
Snow/Severe Weather			
	2013	2013	2014
	Budget	Est Act	Budget
Personnel Costs	\$ 2,705,300	\$ 3,056,400	\$ 3,136,000
Materials & Supplies	6,384,600	5,921,100	5,921,100
Services	-	-	-
Maintenance & Fixed Costs	1,303,800	1,417,600	823,000
Equipment	-	-	-
	<u>\$ 10,393,700</u>	<u>\$ 10,395,100</u>	<u>\$ 9,880,100</u>

2014 Operating Budget- Departmental Budgets

Toll Collection			
	2013	2013	2014
	<u>Budget</u>	<u>Est Act</u>	<u>Budget</u>
Personnel Costs	\$ 42,133,400	\$ 42,084,900	\$ 42,129,900
Materials & Supplies	684,600	611,900	611,700
Services	3,543,900	3,543,900	3,543,900
Maintenance & Fixed Costs	75,000	52,200	52,200
Equipment	11,600	4,100	4,100
	<u>\$ 46,448,500</u>	<u>\$ 46,297,000</u>	<u>\$ 46,341,800</u>
ETC Operating			
	2013	2013	2014
	<u>Budget</u>	<u>Est Act</u>	<u>Budget</u>
Personnel Costs	\$ -	\$ -	\$ -
Materials & Supplies	15,100	15,100	15,100
Services	72,713,100	70,440,000	71,970,900
Maintenance & Fixed Costs	13,155,600	11,924,400	11,776,600
Equipment	5,100,000	6,793,000	4,500,000
	<u>\$ 90,983,800</u>	<u>\$ 89,172,500</u>	<u>\$ 88,262,600</u>
State Police			
	2013	2013	2014
	<u>Budget</u>	<u>Est Act</u>	<u>Budget</u>
Personnel Costs	\$ 59,564,200	\$ 58,919,300	\$ 60,155,000
Materials & Supplies	696,900	627,800	608,600
Services	-	-	-
Maintenance & Fixed Costs	130,700	219,900	220,000
Equipment	2,416,600	2,450,200	2,450,200
	<u>\$ 62,808,400</u>	<u>\$ 62,217,200</u>	<u>\$ 63,433,800</u>

2014 Operating Budget- Departmental Budgets

Operations			
	2013	2013	2014
	Budget	Est Act	Budget
Personnel Costs	\$ 5,897,400	\$ 6,419,300	\$ 5,838,200
Materials & Supplies	22,600	18,200	18,200
Services	584,700	532,600	532,600
Maintenance & Fixed Costs	10,300	2,300	2,300
Equipment	15,000	17,500	17,500
	<u>\$ 6,530,000</u>	<u>\$ 6,989,900</u>	<u>\$ 6,408,800</u>
Integrated Technology Services			
	2013	2013	2014
	Budget	Est Act	Budget
Personnel Costs	\$ 11,930,400	\$ 11,929,600	\$ 12,408,300
Materials & Supplies	1,902,900	1,902,300	1,727,500
Services	922,900	922,700	922,700
Maintenance & Fixed Costs	2,272,800	2,270,600	1,998,000
Equipment	432,900	432,400	432,400
	<u>\$ 17,461,900</u>	<u>\$ 17,457,600</u>	<u>\$ 17,488,900</u>
Pension & Retirement			
	2013	2013	2014
	Budget	Est Act	Budget
Personnel Costs	\$ 26,419,800	\$ 25,879,500	\$ 27,567,400
Materials & Supplies	-	-	-
Services	-	-	-
Maintenance & Fixed Costs	-	-	-
Equipment	-	-	-
	<u>\$ 26,419,800</u>	<u>\$ 25,879,500</u>	<u>\$ 27,567,400</u>

2014 Operating Budget- Departmental Budgets

Employee Benefits			
	2013	2013	2014
	Budget	Est Act	Budget
Personnel Costs	\$ 68,613,900	\$ 72,420,700	\$ 75,509,600
Materials & Supplies	-	-	-
Services	387,600	301,400	301,400
Maintenance & Fixed Costs	-	-	-
Equipment	-	-	-
	<u>\$ 69,001,500</u>	<u>\$ 72,722,100</u>	<u>\$ 75,811,000</u>
Executive Office			
	2013	2013	2014
	Budget	Est Act	Budget
Personnel Costs	\$ 701,600	\$ 710,700	\$ 683,500
Materials & Supplies	14,600	8,200	8,100
Services	1,200	600	600
Maintenance & Fixed Costs	-	-	-
Equipment	12,000	9,000	9,000
	<u>\$ 729,400</u>	<u>\$ 728,500</u>	<u>\$ 701,200</u>
Law			
	2013	2013	2014
	Budget	Est Act	Budget
Personnel Costs	\$ 1,073,500	\$ 1,052,400	\$ 1,227,200
Materials & Supplies	42,700	35,800	35,700
Services	4,100	5,300	5,300
Maintenance & Fixed Costs	-	-	-
Equipment	-	-	-
	<u>\$ 1,120,300</u>	<u>\$ 1,093,500</u>	<u>\$ 1,268,200</u>

2014 Operating Budget- Departmental Budgets

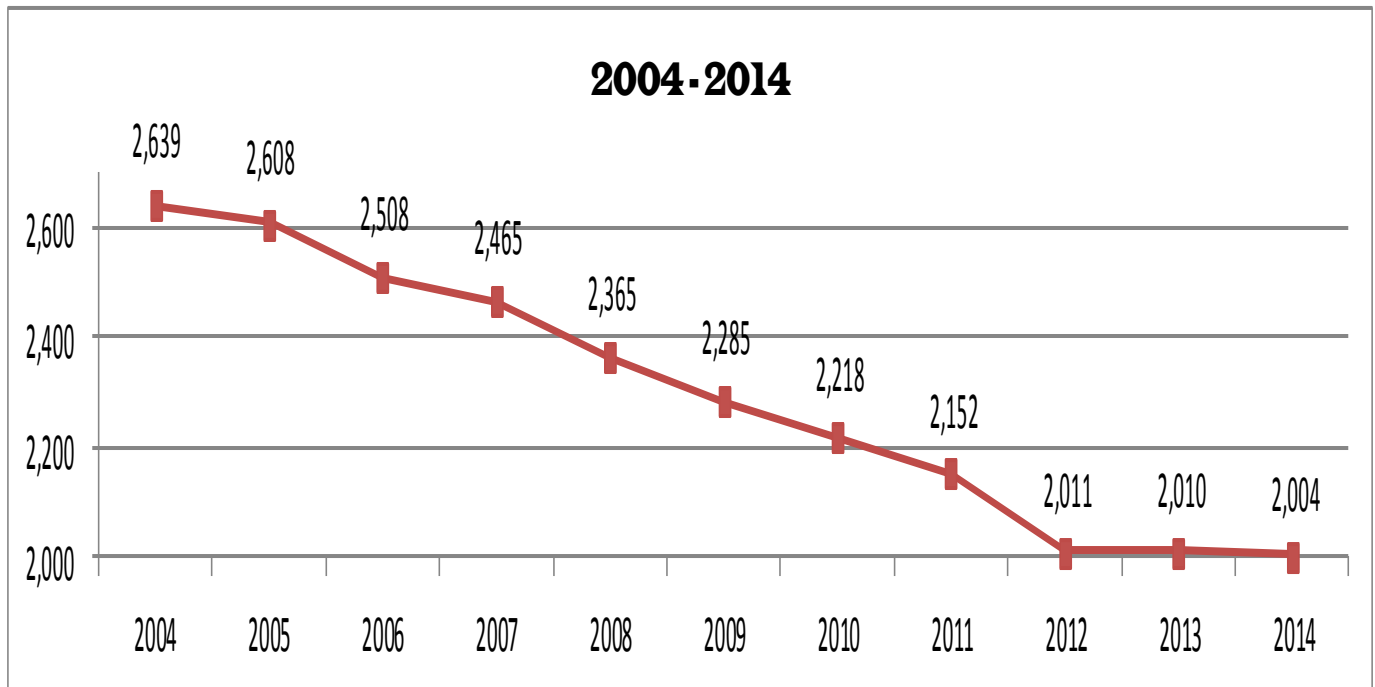
Purchasing & Materials Management			
	2013	2013	2014
	Budget	Est Act	Budget
Personnel Costs	\$ 4,181,100	\$ 4,090,200	\$ 4,089,100
Materials & Supplies	45,100	44,100	44,000
Services	10,000	11,400	11,400
Maintenance & Fixed Costs	-	-	-
Equipment	1,700	2,200	2,200
	<u>\$ 4,237,900</u>	<u>\$ 4,147,900</u>	<u>\$ 4,146,700</u>
Human Resources & Office Services			
	2013	2013	2014
	Budget	Est Act	Budget
Personnel Costs	\$ 3,271,050	\$ 3,134,600	\$ 3,180,200
Materials & Supplies	111,350	52,700	52,700
Services	23,000	19,200	19,300
Maintenance & Fixed Costs	88,700	86,200	94,400
Equipment	10,500	4,900	4,900
	<u>\$ 3,504,600</u>	<u>\$ 3,297,600</u>	<u>\$ 3,351,500</u>
Finance			
	2013	2013	2014
	Budget	Est Act	Budget
Personnel Costs	\$ 5,519,300	\$ 5,474,852	\$ 5,674,700
Materials & Supplies	41,800	37,548	37,500
Services	2,100	1,672	1,700
Maintenance & Fixed Costs	-	-	-
Equipment	-	-	-
	<u>\$ 5,563,200</u>	<u>\$ 5,514,073</u>	<u>\$ 5,713,900</u>

2014 Operating Budget- Departmental Budgets

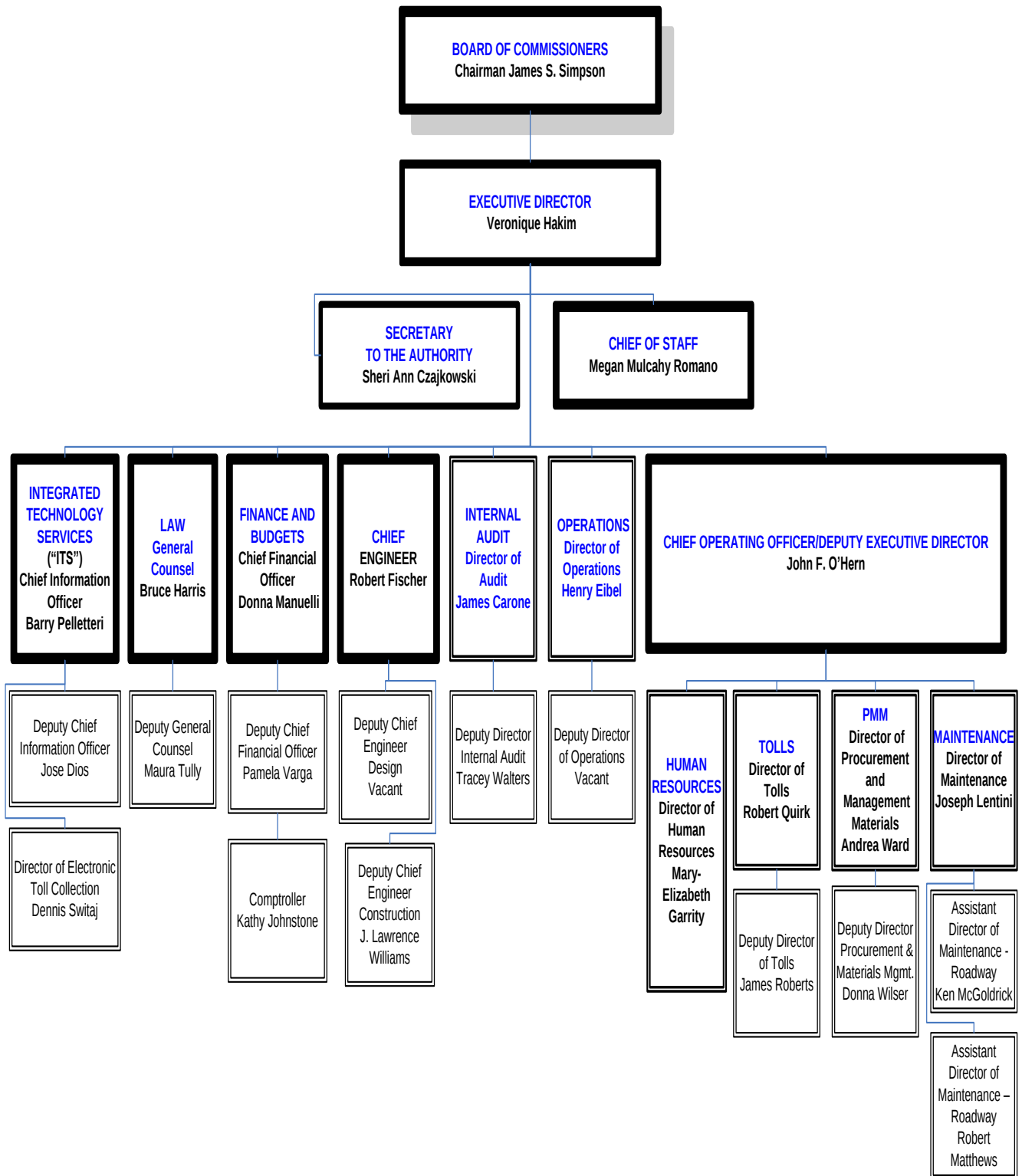
Patron & Customer Services			
	2013	2013	2014
	Budget	Est Act	Budget
Personnel Costs	\$ 914,000	\$ 927,400	\$ 923,700
Materials & Supplies	30,900	4,100	4,200
Services	186,000	202,500	202,500
Maintenance & Fixed Costs	-	-	-
Equipment	-	-	-
	<u>\$ 1,130,900</u>	<u>\$ 1,134,000</u>	<u>\$ 1,130,400</u>
Internal Audit			
	2013	2013	2014
	Budget	Est Act	Budget
Personnel Costs	\$ 1,564,600	\$ 1,543,100	\$ 1,586,000
Materials & Supplies	18,800	16,100	16,300
Services	400	300	300
Maintenance & Fixed Costs	195,800	33,200	33,200
Equipment	3,000	1,100	1,100
	<u>\$ 1,782,600</u>	<u>\$ 1,593,800</u>	<u>\$ 1,636,900</u>
Non Departmental			
	2013	2013	2014
	Budget	Est Act	Budget
Personnel Costs	\$ 111,800	\$ 102,000	\$ 102,000
Materials & Supplies	-	-	-
Services	14,696,300	15,705,200	13,291,400
Maintenance & Fixed Costs	3,400,700	3,287,600	3,287,600
Equipment	-	-	-
	<u>\$ 18,208,800</u>	<u>\$ 19,094,800</u>	<u>\$ 16,681,000</u>

Authorized Head Count

Total Positions by Department			
<u>Departments</u>	<u>2013</u>	<u>2014</u>	<u>Net Change</u>
Executive Office	7	6	(1)
Law	22	21	(1)
Purchasing & Materials Management	52	51	(1)
Human Resources	29	29	-
Office Services	17	17	-
Finance & Budgets	81	81	-
ITS	144	144	-
Maintenance	911	917	6
Toll Collection	537	529	(8)
Operations	76	76	-
Patron Services	12	11	(1)
Automotive Services	17	17	-
Engineering	79	79	-
Internal Audit	19	19	-
State Police	7	7	-
TOTALS	2,010	2,004	(6)



New Jersey Turnpike Authority



2014 Debt Service Fund Budget

Bond Series	Budget 2013	Est.Actual 2013	Budget 2014
1991C	\$ 4,365,400	\$ 4,365,400	\$ 4,365,400
2000B-G	17,248,000	15,559,000	17,248,000
2003B-C	172,600,000	167,901,000	174,164,000
2004C-2	7,307,000	7,307,000	7,307,000
2005A-D	38,148,000	35,231,700	33,415,000
2009A-B	4,622,000	4,437,000	4,622,000
2009E-I	143,524,000	143,524,000	143,524,000
2010A	131,387,000	131,387,000	131,387,000
2011A-B	11,546,000	7,186,000	5,248,300
2012A-G	74,628,000	58,621,100	48,411,000
2013A-G	-	26,948,000	44,125,500
	\$ 605,375,400	\$ 602,467,200	\$ 613,817,200

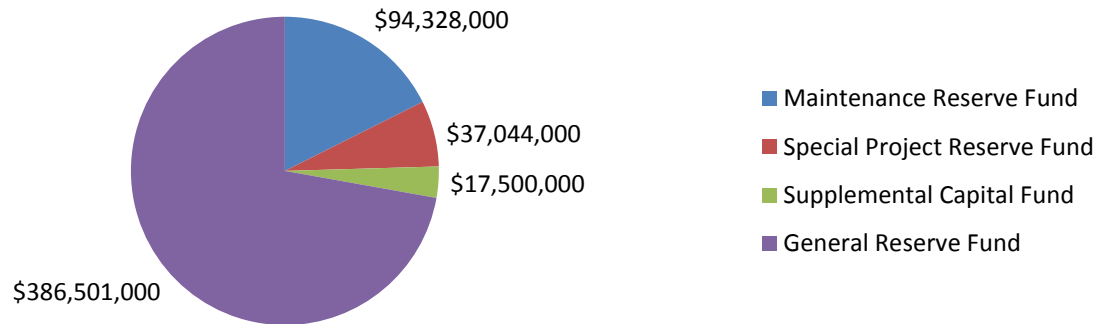
2014 Charges Fund Budget

Bond Series	Projected 2013	Est.Actual 2013	Projected 2014
2000B-G	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
2003-C1	1,600,000	642,000	-
2009A-B	150,000	143,000	143,000
Total	\$ 2,750,000	\$ 1,785,000	\$ 1,143,000

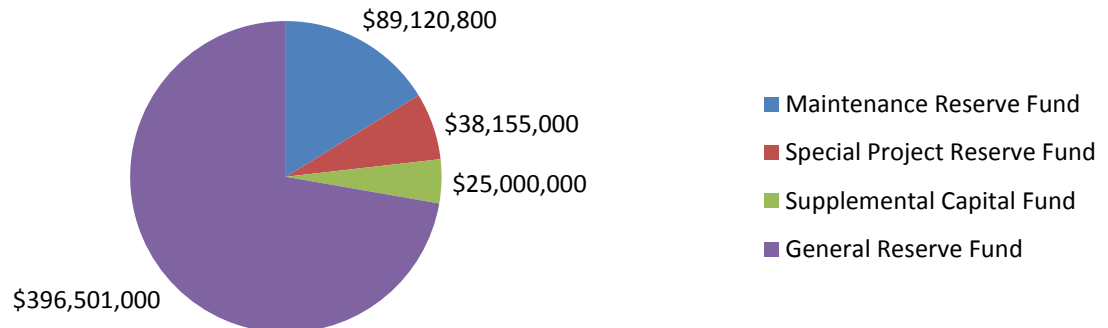
2014 Capital Budgets and General Reserve Budget

	<u>2013 Budget</u>	<u>2013 Est/Actual</u>	<u>2014 Budget</u>
Maintenance Reserve Fund	\$ 94,328,000	\$ 80,021,200	\$ 89,120,800
Special Project Reserve Fund	37,044,000	29,203,400	38,155,000
Supplemental Capital Fund	17,500,000	17,500,000	25,000,000
General Reserve Fund	<u>386,501,000</u>	<u>386,501,000</u>	<u>396,501,000</u>
Total	\$ 535,373,000	\$ 513,225,600	\$ 548,776,800

2013 Budget

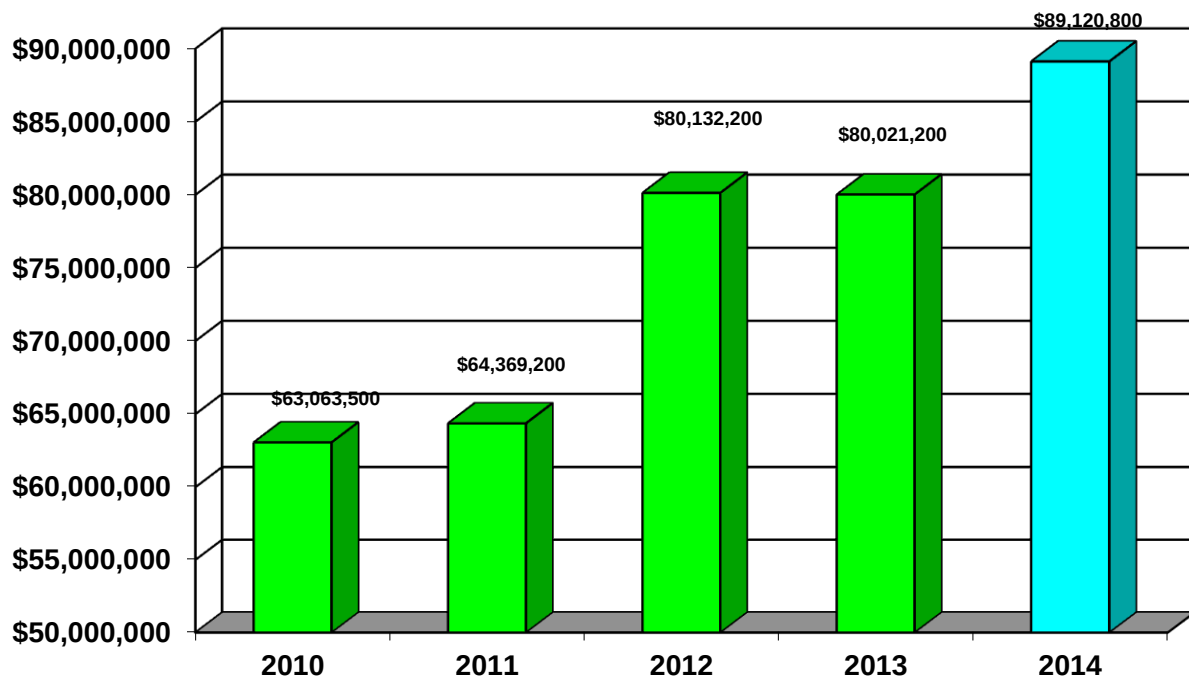


2014 Budget



2014 Maintenance Reserve Budget

<u>Project Number</u>	<u>Project Name</u>	<u>2014 Budget</u>
03010001	TPK - Bridge Repairs	\$ 34,425,800
03010002	TPK - Resurfacing	15,925,600
03020001	GSP - Bridge Repairs	7,699,700
03020005	GSP - Resurfacing	20,453,300
03010005	Bridge Inspections	10,616,400
		\$ 89,120,800

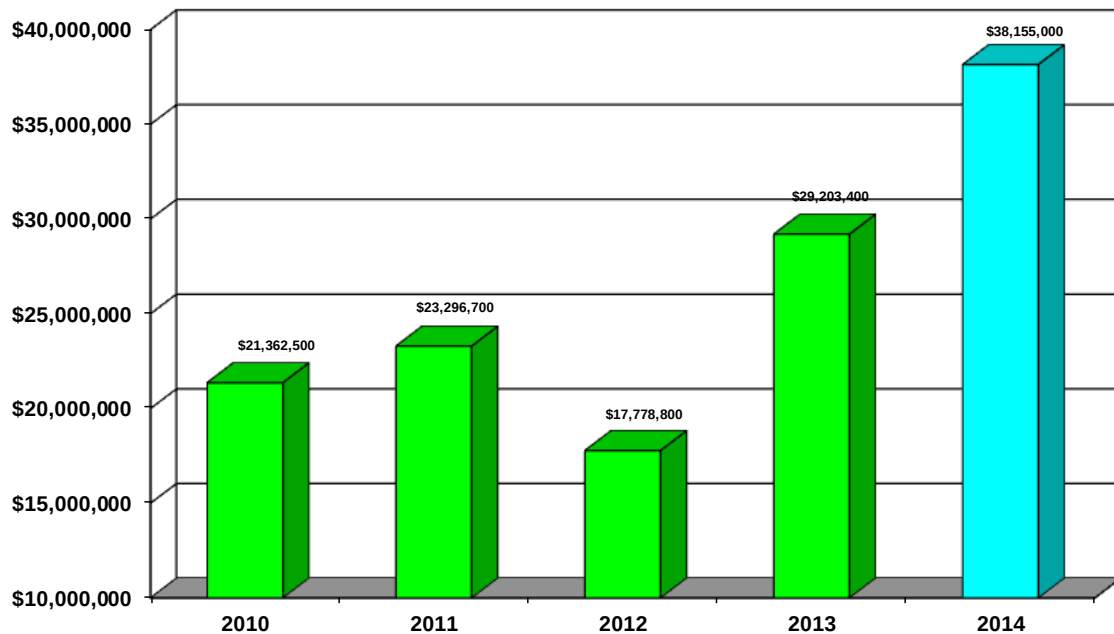


2014 Special Project Budget

<u>Project Number</u>	<u>Project Name</u>	<u>2014 Budget</u>
04010001	Surplus Property	\$ 60,000
04000011	Energy Conservation Program	200,000
04000110	Surface Utility Eng GIS PRO	750,000
04000111	Upgrade to Gasboy System	435,000
04007001	Drainage Repair	3,000,000
04008087	Rutgers Assignment	200,000
04008107	Equipment Review	50,000
04010003	Roofing Upgrades	526,000
04010027	Immediate Facility Repairs & Other Misc. Building Improvements	730,000
04017027	Building Improvements	1,250,000
04007021	Major Fleet Augmentation	6,000,000
04007026	Brine Equipment	250,000
04007051	HVAC Equipment Upgrade	1,450,000
NEW	Security & Accountability	200,000
NEW	Drainage Assessment	150,000
NEW	GSP Toll Booth Rehab	750,000
NEW	Staffing Optimization	35,000
NEW	Replacement of Swing Gates	150,000
NEW	Living Snow Fence	50,000
04000043	Pavement Management System	440,300
04000119	Int 12 Signalization Issues	500,000
04007003	Immediate Repairs Contract	1,000,000
04008003	Design Standards	500,000
04008062	Ent GIS Dev/Imp Phase III	1,250,000
04008121	Construction Manual	1,500,000
04010062	Engineering Studies	500,000
04008117	Commuter Park & Ride Design and Construction	325,000
04018045	Beaver Brook Dam	600,000
NEW	Roadside Safety Improvements	750,000
NEW	Guiderail/Guardrail Improvements (Design)	400,000
NEW	TPK Toll Canopy Flip Sign Analysis/Details	300,000
NEW	Fortification of Critical VMS Infrastructure (Design)	250,000
NEW	Surplus Bldg Demolition	400,000
NEW	Pavement Settlement Correction Int 12 to 13 Test section	527,700
NEW	Implementation of Energy Conservation Measures	100,000
NEW	Traffic Manual Updates	210,000
NEW	Revisions to Various Manuals, Drawings & Specs	520,000
NEW	Taper Points	520,000

2014 Special Project Budget

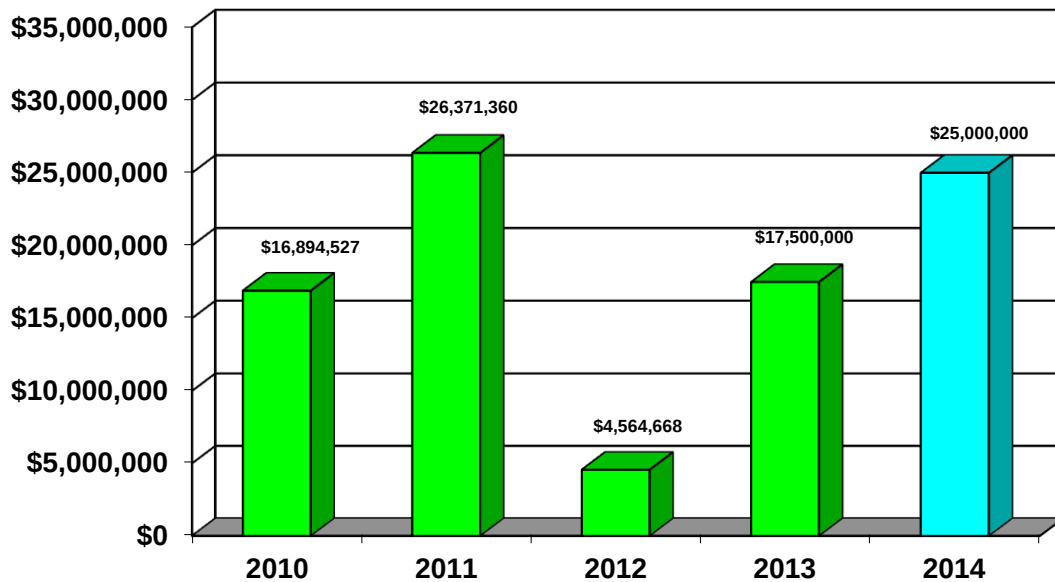
<u>Project Number</u>	<u>Project Name</u>	<u>2014 Budget</u>
NEW	Technical Support & Project Reviews	500,000
NEW	Replace Substandard Approach Guiderail & Attach to Bridges	120,000
NEW	Turnpike Service Area Barrier Free Access Study	200,000
04000031	Integrated Env Monitor & Control	325,000
04000038	Fiber RFP	250,000
04000039	CSC RFP Assistance	500,000
04000118	KRONOS	1,400,000
04007002	Telephone Architecture Upgrade	1,000,000
04008056	Lane Closing Application	235,000
04008086	PeopleSoft Upgrades & Support	816,000
04028038	Touch Screen Terminal Replacement	80,000
NEW	Camera Replacement	525,000
NEW	ETC Field Improvements	150,000
NEW	Plaza Server Replacement	350,000
NEW	Video Rollout	1,800,000
NEW	Website Redesign	350,000
NEW	Enterprise GIS	325,000
NEW	Print Shop Equipment	85,000
NEW	Evaluation of Speed Limits/Study of VSL signs	100,000
NEW	Evaluate & Purchase Temporary Screening for Roadway Incidents	200,000
04999999	Contingency	2,015,000
		\$38,155,000



2014 Supplemental Capital Budget

<u>Project Number</u>	<u>Project Name</u>	<u>2014 Budget</u>
08007019	Roofing Replacements	\$ 500,000
08010017	Construction of Pre Fab Storage Bldg.	1,200,000
08007022	Salt Storage Facilities	5,000,000
08007050	LED Lighting Upgrades	420,000
08010020	S/A 10N Grover Cleveland Rehab	4,680,000
08000017	Advanced Traffic Management Program - ITS Project	3,750,000
08007029	Wi Max	300,000
08007047	Network Upgrade	125,000
08007033	Security System Upgrade	1,000,000
08007041	UPS Upgrade Phase II & III-	1,350,000
NEW	ETC/TAS Consolidation Project	3,250,000
NEW	Radio Replacement Project	2,800,000
NEW	Server Infrastructure Upgrade	375,000
NEW	NBHCE Exp Pulaski Skyway Non Reim Item (standby Towing)	250,000
		\$ 25,000,000

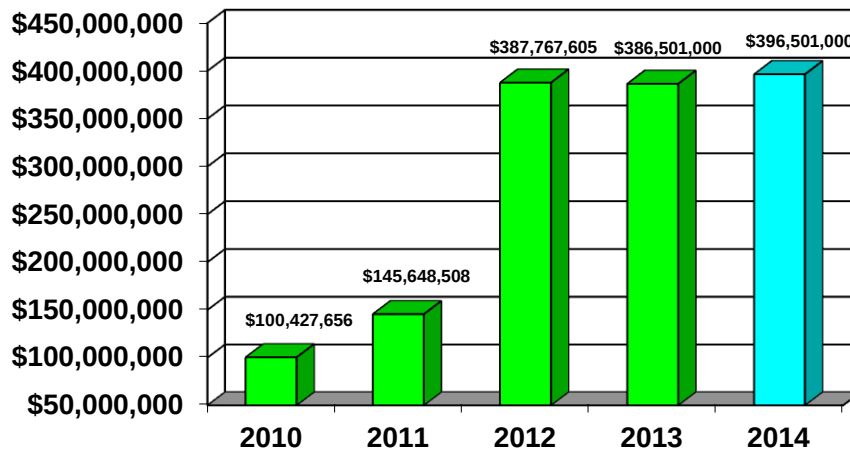
Supplemental Capital 2010 – 2014



2014 General Reserve Budget

Project Number	Project Name	2014 Budget
08999999	Contingency	\$ 4,000,000
08000014	Bond Cost of Issuance	1,000,000
08007000	Extraordinary Events	6,500,000
08007990	Claim Settlements Reserve	2,500,000
08007991	Other Post-employment Benefits (OPEB) Reserve	24,000,000
08007015	Feeder Road Cost Sharing	8,001,000
08007018	North Avenue Corridor Improvement	4,500,000
08007007	Transportation Trust Fund	22,000,000
08007037	State Transportation Capital Plan	324,000,000
08007045	I-95 GWB Approach Signs PANYNJ	6,025,000
08007045R	I-95 GWB Approach Signs PANYNJ- Reimbursable	(6,025,000)
08017028	PTC Design Service- A3291	251,200
08017028R	PTC Reimbursement Design Service- A3291	(251,200)
08017029	PTC Delaware River Bridge	3,089,000
08017029R	PTC Delaware River Bridge - Reimbursement	(3,089,000)
08017030	PTC In-depth Inspection	121,500
08017030R	PTC In-depth Inspection - Reimbursable	(121,500)
08017031	PTC Security Cameras	16,664,000
08017031R	PTC Security Cameras - Reimbursable	(16,664,000)
08017032	PTC Arch Hardening	160,300
08017032R	PTC Arch Hardening - Reimbursable	(160,300)
08027014	CUGNET North/Rt 37	146,000
08027014R	CUGNET North/Rt 37 - Reimbursable	(146,000)
08027015	Route 20 DWDM Connection	377,200
08027015R	Route 20 DWDM Connection - Reimbursable	(377,200)
08027016	DWDM Clifton to TOC Elmwood Park	(22,000)
08027016R	DWDM Clifton to TOC Elmwood Park- Reimbursable	22,000
08027019	NJDOT Rte. 42 Fiber Connection	62,100
08027019R	NJDOT Rte. 42 Fiber Connect Reimbursable	(62,100)
08027021	Fiber Relocation Newark Airport	130,000
08027021R	Fiber Relocation Newark Airport - Reimbursable	(130,000)
08027023	NBHCE Expansion-Pulaski Skyway-NJDOT	15,000,000
08027023R	NBHCE Expansion-Pulaski Skyway-NJDOT - Reimb	(15,000,000)
		\$ 396,501,000

General Reserve 2010 - 2014



HNTB Corporation
The HNTB Companies
Infrastructure Solutions

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Facsimile (973) 434-3101
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November 12, 2013

HNTB

Ms. Veronique Hakim
Executive Director
New Jersey Turnpike Authority
P. O. Box 5042
Woodbridge, NJ 07095-5042

Re: 2014 Annual Budget

Dear Ms. Hakim:

HNTB Corporation has reviewed the Authority's 2014 Annual Budget.

In accordance with the provisions of Section 710 (a) of the Turnpike Revenue Bond Resolution, adopted August 20, 1991, as amended and restated, HNTB Corp. hereby approves the New Jersey Turnpike Authority's 2014 Annual Budget. The 2014 Annual Budget includes Operating Expenses of \$476,125,000, Maintenance Reserve Payments of \$74,814,000, and Special Project Reserve Payments of \$21,000,000.

Very truly yours



James J. Beattie, PE
Vice President - Northeast Division

cc: Ms. Donna Manuelli

NJTA Non-Bargaining Salary Scale

Pay Grade	35 Hours/ week	40 Hours/ week	Minimum Base Annual Salary	Maximum Base Annual Salary	Job Title
B	B35	B40	\$20,913	\$32,938	
					Confidential Aide
					Human Resources Aide
C	C35	C40	\$23,057	\$36,314	
					Senior Confidential Aide
					Senior Human Resources Aide
D	D35	D40	\$25,420	\$40,036	
					Confidential Clerk
					Human Resources Clerk
E	E35	E40	\$28,025	\$44,140	
					Senior Confidential Clerk
					Senior Human Resources Clerk
F	F35	F40	\$30,898	\$48,644	
					Confidential Secretarial Aide
					Human Resources Coordinator
G	G35	G40	\$34,065	\$53,652	
					Human Resources Floater
					Senior Confidential Secretarial Aide
					Senior Human Resources Coordinator
H	H35	H40	\$37,557	\$59,152	
					Human Resources Assistant
					Legal Document Support Specialist
I	I35	I40	\$41,406	\$65,215	
					Confidential Secretary
					Security Inspector
					Senior Human Resources Assistant
J	J35	J40	\$45,650	\$71,899	
					Benefits Administrator
					Human Resources Generalist
					Human Resources Office Administrator
					Senior Confidential Secretary
K	K35	K40	\$50,330	\$79,269	
					Auditor
					Benefits Analyst
					Nurse
					Senior Benefits Administrator
					Senior Human Resources Generalist
					Senior Human Resources Office Administrator
					Senior Security Inspector
					Staff Attorney

NJTA Non-Bargaining Salary Scale

Pay Grade	35 Hours/ week	40 Hours/ week	Minimum Base Annual Salary	Maximum Base Annual Salary	Job Title
L	L35	L40	\$55,488	\$87,394	
					Administrative Assistant
					Benefits Supervisor
					Claims Specialist
					Employment Supervisor
					Security Supervisor
					Tolls Investigation Supervisor
M	M35	M40	\$61,176	\$96,352	
					Assistant Secretary to the Authority
					Benefits Manager
					Claims Manager
					Compliance Manager
					Employment Manager
					Executive Assistant
					Manager - Safety Programs
					Security Manager
					Senior Auditor
					Senior Nurse
					Senior Payroll Manager
N	N35	N40	\$67,447	\$106,366	
					Audit Manager
					Case Manager
					Human Resources Manager
					Secretary to the Authority
					Senior Security Manager
					Tolls Investigation Manager
O	O35	O40	\$74,360	\$117,117	
					Maintenance Administrative Manager
					Maintenance Automotive Manager
					Roadway Superintendent
					Senior Audit Manager
					Senior Human Resources Manager

NJTA Non-Bargaining Salary Scale

Pay Grade	35 Hours/ week	40 Hours/ week	Minimum Base Annual Salary	Maximum Base Annual Salary	Job Title
P	P35	P40	\$81,982	\$129,121	
					Assistant Comptroller
					Attorney
					Manager of Business Admin Software
					Maintenance Financial and Office Manager
					Media Relations Coordinator
					Senior Benefits Manager
Q	Q35	Q40	\$90,385	\$135,577	
					Equal Employment Opportunity Officer
					Supervising Engineer
R	R35	R40	\$97,163	\$142,356	
					Assistant Director HR Policy & Training
					Assistant Director ITS - Data and Performance Management Services
					Assistant Director ITS -- Software Engineering
					Assistant Director of Law
					Assistant Director of Maintenance -- Roadway
					Assistant Director of Maintenance -- Buildings
					Assistant Director Tolls - Technical Services
					Comptroller
					Senior Supervising Engineer
S	S35	S40	\$104,207	\$149,474	
					Chief of Staff
					Deputy Chief Engineer - Construction
					Deputy Chief Engineer - Design
					Deputy Chief Financial Officer
					Deputy Chief Information Officer
					Deputy Director of Human Resources
					Deputy Director of Internal Audit
					Deputy Director of Operations
					Deputy Director of Procurement and Materials Management
					Deputy Director of Tolls
					Deputy General Counsel

NJTA Non-Bargaining Salary Scale

Pay Grade	35 Hours/ week	40 Hours/ week	Minimum Base Annual Salary	Maximum Base Annual Salary	Job Title
T	T35	T40	\$111,762	\$156,948	
					Director of ETC
					Director of Human Resources
					Director of Internal Audit
					Director of Maintenance
					Director of Operations
					Director of Procurement and Materials Management
					Director of Tolls
U	U35	U40	\$119,865	\$165,000	
					Chief Engineer
					Chief Financial Officer
					Chief Information Officer
					Chief Operating Officer & DED
					General Counsel
V	V35	V40	\$128,555	\$174,000	
					Executive Director

- All employees assigned to the Maintenance Department shall be 40 hours/week employees
- Pay Grades M and above are considered Management job titles
- Pay Grades L and below are eligible to be compensated at overtime rate when work beyond regularly scheduled shift or work on an unscheduled day
- Pay Grades M, N, and O are eligible to be compensated at straight time rate when work beyond regularly scheduled shift or work on an unscheduled day
- Pay Grades P and above are ineligible to be compensated when work beyond regular scheduled shift or work on an unscheduled day
- No employee can earn an annual salary, with or without longevity, of more than \$174,000