

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

December 31, 2007

PARKWAY

FOR THE QUARTER ENDED					
		December 31, 2007		December 31, 2006	
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 48,083,111	98,885,594	\$ 48,526,381	102,869,868
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	142,878	295,049	179,169	381,404
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	12,823	26,480	12,937	27,542
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	114,176	235,775	190,419	405,352
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	142,911	295,113	151,434	322,362
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	2,916	6,022	3,090	6,579
7	Two Axle, Six Tire Bus	17,692	36,598	17,913	38,134
8	Three Axle Bus	92,357	186,462	149,851	318,993
	Non-Revenue	-	411,553	-	429,679
	Toll Adjustments and Discounts	48,608,864	<u>100,378,646</u>	49,231,194	<u>104,799,913</u>
	Net Violations	191,641	-	274,839	-
	Total	<u>\$ 48,800,505</u>		<u>\$ 49,506,033</u>	

FOR THE TWELVE MONTHS ENDED					
		December 31, 2007		December 31, 2006	
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 201,206,936	412,936,357	\$ 200,202,147	422,557,157
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	597,885	1,232,128	594,900	1,260,852
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	53,659	110,581	53,391	113,159
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	477,775	984,602	475,389	1,007,556
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	598,017	1,232,398	595,030	1,261,129
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	12,204	25,151	12,143	25,737
7	Two Axle, Six Tire Bus	74,033	152,632	73,664	156,126
8	Three Axle Bus	386,473	790,632	384,543	815,015
	Non-Revenue	-	1,718,651	-	1,758,717
	Toll Adjustments and Discounts	203,406,982	<u>419,183,132</u>	202,391,207	<u>428,955,448</u>
	Net Violations	1,221,181	-	1,488,764	-
	Total	<u>\$ 204,628,163</u>		<u>\$ 203,879,971</u>	

TURNPIKE

FOR THE QUARTER ENDED					
December 31, 2007			December 31, 2006		
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 88,270,737	56,767,695	\$ 90,169,360	53,808,161
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	7,242,024	226,673	8,068,986	2,060,863
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	3,495,475	966,110	3,512,465	869,277
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	3,965,028	699,119	4,025,331	663,224
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	31,167,109	4,357,448	31,273,014	3,988,614
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	665,590	78,866	722,447	77,004
7	Two Axle, Six Tire Bus	355,164	116,330	237,969	95,189
8	Three Axle Bus	1,844,405	372,265	1,312,238	332,450
	Non-Revenue	-	374,788	-	484,233
	Toll Adjustments and Discounts	137,005,532	<u>63,959,294</u>	139,321,810	<u>62,379,015</u>
	Net Violations	(229,548)		(2,548,420)	
		(1,984,176)		(2,463,293)	
	Total	<u>\$ 134,791,808</u>		<u>\$ 134,310,097</u>	

FOR THE TWELVE MONTHS ENDED					
December 31, 2007			December 31, 2006		
Class	Description	Toll Revenue	Revenue Vehicles	Toll Revenue	Revenue Vehicles
1	Passenger Car, Motorcycle, Taxi, Hearse, or Light Truck	\$ 355,512,583	216,625,608	\$ 352,020,397	217,305,680
2	Vehicle Having Two Axles Other Than Type Described Under Class 1	29,076,724	8,347,106	29,805,413	8,511,795
3	Vehicle (Vehicles), Single or in Combination, Having Three Axles	13,942,093	3,622,684	13,396,305	3,481,277
4	Vehicle (Vehicles), Single or in Combination, Having Four Axles	15,755,385	2,653,438	15,419,081	2,668,288
5	Vehicle (Vehicles), Single or in Combination, Having Five Axles	125,161,146	16,595,864	122,446,575	16,276,371
6	Vehicle (Vehicles), Single or in Combination, Having Six or More Axles	2,703,378	298,988	2,664,707	297,539
7	Two Axle, Six Tire Bus	1,390,087	392,088	865,490	355,910
8	Three Axle Bus	7,268,735	1,252,344	5,251,785	1,408,828
	Non-Revenue	-	1,839,414	-	1,948,859
	Toll Adjustments and Discounts	550,810,131	<u>251,627,534</u>	541,869,753	<u>252,254,547</u>
	Net Violations	(1,048,787)		(281,897)	
		(8,469,567)		(8,188,842)	
	Total	<u>\$ 541,291,777</u>		<u>\$ 533,399,014</u>	

STATEMENT OF REVENUES AND EXPENSES	FOR THE QUARTER ENDED	
	December 31, 2007	December 31, 2006
REVENUES		
Toll Revenue as Shown in Accompanying Statements		
Tumpike	\$ 134,791,808	\$ 134,310,097
Parkway	48,800,505	49,506,033
ETC Project Fees	13,603,364	12,687,911
Concession Revenue	8,245,136	7,384,692
Earnings on Investments (including interest transfers)	5,247,446	7,032,319
Miscellaneous	1,898,576	1,942,971
Arts Center	523,076	1,139,376
Total Revenues	<u>213,109,911</u>	<u>214,003,399</u>
OPERATING EXPENSES		
Executive Office	\$ 623,481	\$ 562,260
Electronic Toll Collection Dept	905,712	848,337
Law	415,442	433,166
Finance & Budgets	1,735,161	1,943,460
Human Resources	933,151	941,997
Technology and Administrative Services	3,730,310	3,578,003
Purchasing	501,945	334,924
Operations	1,907,083	1,719,101
Patron Services	422,554	416,089
Automotive Services	304,384	-
State Police	14,375,464	13,065,399
Toll Collection	21,518,458	23,709,868
Maintenance	23,015,135	22,857,688
Engineering	1,395,429	1,458,084
Internal Audit	390,596	388,086
Strategic Planning	84,157	79,485
Art Center Department	115,309	115,895
Inventory	917,479	569,287
Non-Departmental	2,968,337	891,202
Employee Benefits	18,080,114	18,474,067
Utilities	5,284,400	4,963,487
Snow	-	152,916
ETC	22,571,049	23,390,859
Total Operating Expenses	<u>122,195,150</u>	<u>120,893,660</u>
Revenues in excess of Operating Expenses before net Debt Service	90,914,761	93,109,739
DEBT SERVICE		
Interest Expense, Tumpike Revenue Bonds	52,612,505	52,030,500
Transfer to Debt Service Fund	<u>19,115,000</u>	<u>17,142,500</u>
* Total Debt service	<u>71,727,505</u>	<u>69,173,000</u>
Revenues in excess of Operating Expenses and Debt Service	19,187,256	23,936,739
TO CHARGES FUND	1,295,394	1,011,536
TO MAINTENANCE PROJECT RESERVE FUND	15,207,500	14,764,500
TO SPECIAL PROJECT RESERVE FUND	6,500,000	6,650,000
NET TO/(FROM) GENERAL RESERVE FUND	<u>(3,815,638)</u>	<u>1,510,703</u>
Revenues Net of Expenses and Transfers	<u>\$ 0</u>	<u>\$ -</u>
REVENUES	\$ 213,109,911	\$ 214,003,399
LESS-OPERATING EXPENSES	<u>(122,195,150)</u>	<u>(120,893,660)</u>
NET REVENUES	<u>\$ 90,914,761</u>	<u>\$ 93,109,739</u>

STATEMENT OF REVENUES AND EXPENSES	FOR THE TWELVE MONTHS ENDED	
	December 31, 2007	December 31, 2006
REVENUES		
Toll Revenue as Shown in Accompanying Statements		
Tumpike	\$ 541,291,777	\$ 533,399,014
Parkway	204,628,163	203,879,971
ETC Project Fees	50,339,219	47,640,213
Concession Revenue	35,134,721	31,840,295
Earnings on Investments (including interest transfers)	20,699,848	23,237,822
Miscellaneous	7,905,657	6,518,590
Arts Center	3,271,253	3,600,133
Total Revenues	<u>863,270,638</u>	<u>850,116,038</u>
OPERATING EXPENSES		
Executive Office	\$ 2,196,118	\$ 1,979,127
Electronic Toll Collection Dept	3,179,803	3,229,308
Law	1,499,640	1,402,467
Finance & Budgets	6,011,902	6,026,004
Human Resources	3,155,415	3,199,748
Technology and Administrative Services	12,208,970	11,927,624
Purchasing	1,326,003	1,064,007
Operations	6,121,022	5,488,318
Patron Services	1,251,749	1,412,014
Automotive Services	375,880	-
State Police	60,052,416	55,550,724
Toll Collection	78,651,427	79,032,675
Maintenance	74,314,609	72,240,053
Engineering	4,320,573	3,617,297
Internal Audit	1,280,585	1,179,224
Strategic Planning	289,237	194,151
Art Center Department	350,685	429,014
Inventory	3,179,839	3,055,714
Non-Departmental	18,894,298	15,995,307
Employee Benefits	78,609,541	71,097,638
Utilities	17,602,978	17,201,740
Snow	6,021,335	6,021,335
ETC	90,506,692	95,197,659
Total Operating Expenses	<u>471,400,717</u>	<u>456,541,148</u>
Total revenues in excess of Operating Expenses before net Debt Service	391,869,921	393,574,890
DEBT SERVICE		
Interest Expense, Tumpike Revenue Bonds	220,853,718	219,154,035
Transfer to Debt Service Fund	<u>76,460,000</u>	<u>68,570,000</u>
* Total Debt Service	<u>297,313,718</u>	<u>287,724,035</u>
Revenues in excess of Operating Expenses and Debt Service	94,556,203	105,850,855
TO CHARGES FUND	5,250,000	4,992,133
TO MAINTENANCE PROJECT RESERVE FUND	60,830,000	59,058,000
TO SPECIAL PROJECT RESERVE FUND	26,000,000	26,600,000
TO GENERAL RESERVE FUND	<u>2,476,203</u>	<u>15,200,722</u>
Revenues Net of Expenses and Transfers	<u>\$ -</u>	<u>\$ -</u>
REVENUES	\$ 863,270,638	\$ 850,116,038
LESS-OPERATING EXPENSES	<u>(471,400,717)</u>	<u>(456,541,148)</u>
NET REVENUES	<u>\$ 391,869,921</u>	<u>\$ 393,574,890</u>