

2013 TRAFFIC ENGINEERING REPORT

Year 2014 Toll Bridge Traffic Volume And Revenue Projections Retainer Agreement C-17-11



Delaware River
Joint Toll Bridge
Commission

Submitted to:

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New Hope Headquarters and Administration Building
2492 River Road, New Hope, PA 18938-9519

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Debra A. Ferraro, P.E.

Pennsylvania Professional Engineer License No.: PE048404E

James P. Markham, P.E.

Pennsylvania Professional Engineer License No.: PE061283
New Jersey Professional Engineer License No.: 24GE04272800

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EXECUTIVE SUMMARY

Pennoni Associates Inc. (Pennoni) has been retained by the Delaware River Joint Toll Bridge Commission (Commission) to determine if the projected year 2014 revenues will be sufficient to satisfy the conditions of the Commission's Current Bond Indenture, which requires under Section 501(a) the following:

Section 501(a) of the Commission's Bond Indenture states "The Commission covenants that at all times it will establish and maintain a schedule of tolls for vehicular traffic over the system, and will collect tolls, so that the Net Revenues in each fiscal year will at all times be at least sufficient to provide funds in an amount not less than (1) the greater of: (i) one hundred thirty percent (130%) of the Annual Debt Service for such fiscal year on account of all Applicable Long-Term Indebtedness then outstanding under the provisions of this Indenture, or (ii) one hundred percent (100%) of the Maximum Annual Debt Service on all Applicable Long-Term Indebtedness, plus (A) the amount of required transfers from the Revenue Fund to the credit of the Reserve Maintenance Fund pursuant to the Annual Capital Budget, and (B) an amount sufficient to restore any deficiency in the Debt Service Reserve Fund within an eighteen (18) month period; plus (2) the amount of any Short-Term Indebtedness outstanding pursuant to Section 703(a)(2); plus (3) the amount of Net Revenues in excess of the sum of the amounts set forth in clauses (1) and (2), together with Other Revenues pledged to the payment of Subordinated Indebtedness, shall be sufficient to pay the Annual Debt Service for any Subordinated Indebtedness."

The Commission has adopted a resolution to maintain a minimum Debt Service Coverage Ratio of 1.50.

Anticipated revenues for 2014 were calculated by applying the current toll structure to the projected 2014 volumes for each vehicle type on the seven (7) toll bridges under the jurisdiction of the Commission.

Table 22 lists the projected revenues and expenditures for the year 2014. The sum of year 2014 projected toll bridge revenues is \$122,966,039.57, the Net Revenue is \$70,070,003.57, and the Annual Debt Service is \$29,970,533.00. Comparing the Net Revenue to the Annual Debt Service, the Net Revenue is 234% of the Annual Debt Service (Debt Service Coverage Ratio of 2.34), which satisfies the requirements of the Commission's Bond Indenture Section 501(a)(1).

INTRODUCTION

Pennoni Associates Inc. (Pennoni) has been retained by the Delaware River Joint Toll Bridge Commission (Commission) to project traffic volumes by vehicle type on the seven (7) toll bridges for the year 2014. The seven (7) toll bridges and 13 toll supported bridges under the jurisdiction of the Commission are listed below from south to north.

TOLL BRIDGES	TOLL SUPPORTED BRIDGES
DISTRICT ONE	
Trenton–Morrisville (U.S. Route 1)	Lower Trenton
New Hope–Lambertville (U.S. Route 202)	Calhoun Street
	Scudder Falls (Interstate 95)
	Washington Crossing
	New Hope–Lambertville (Route 179)
	Centre Bridge–Stockton
	Lumberville–Raven Rock (Pedestrian Only)
DISTRICT TWO	
Interstate 78	Uhlerstown–Frenchtown
Easton–Phillipsburg (U.S. Route 22)	Upper Black Eddy–Milford
	Riegelsville
	Northampton Street
	Riverton–Belvidere
DISTRICT THREE	
Portland–Columbia	Portland–Columbia (Pedestrian Only)
Delaware Water Gap (Interstate 80)	
Milford–Montague	

The purpose of the study is to determine if the year 2014 projected toll revenues will be sufficient to satisfy the conditions of the Commission's current Bond Indenture, which requires under Section 501(a) the following:

Section 501(a) of the Commission's Bond Indenture states "The Commission covenants that at all times it will establish and maintain a schedule of tolls for vehicular traffic over the system, and will collect tolls, so that the Net Revenues in each fiscal year will at all times be at least sufficient to provide funds in an amount not less than (1) the greater of: (i) one hundred thirty percent (130%) of the Annual Debt Service for such fiscal year on account of all Applicable Long-Term Indebtedness then outstanding under the provisions of this Indenture, or (ii) one hundred percent (100%) of the Maximum Annual Debt Service on all Applicable Long-Term Indebtedness, plus (A) the amount of required transfers from the Revenue Fund to the credit of the Reserve Maintenance Fund pursuant to the Annual Capital Budget, and (B) an amount sufficient to restore any deficiency in the Debt Service Reserve fund within an eighteen (18) month period; plus (2) the amount of any Short-Term Indebtedness outstanding pursuant to Section 703(a)(2); plus (3) the amount of Net Revenues in excess of the sum of the amounts set forth in clauses (1) and (2), together with Other Revenues pledged to the payment of

Subordinated Indebtedness, shall be sufficient to pay the Annual Debt Service for any subordinated indebtedness.”

The year 2014 projected Net Revenue is 234% of the Annual Debt Service (Debt Service Coverage Ratio of 2.34), which satisfies the requirements of the Commission’s Bond Indenture Section 501(a)(1).

METHODOLOGY

To project traffic volumes on the toll bridges for the year 2014, the following were considered: new development projects that could add traffic to the toll bridges, roadway construction projects that could divert motorists from their regular routes, and general background growth based on historic traffic volume data crossing the bridges.

YEAR 2014 DEVELOPMENT PROJECTS

County planning/engineering offices for the eight (8) counties along the Delaware River within the study area (Bucks, Northampton, Monroe, and Pike counties in Pennsylvania and Mercer, Hunterdon, Warren, and Sussex counties in New Jersey) were contacted to learn of large developments which could have a major effect on toll bridge volumes during the year 2014. While several development projects are underway, only a few major projects are expected to open/expand/contract during the 2014 calendar year. For informational purposes, we have discussed major projects which may reach full build-out in the distant future but will likely not contribute any traffic during the year 2014.

District 1 (Trenton-Morrisville, New Hope-Lambertville)

In Bucks County, Lifestyle Healthcare Group is constructing a 340,000 square foot development in Bensalem Township. The proposed health center is not expected to be completed until 2015 and is not expected to impact traffic volumes in 2014.

In Bucks County, in Warrington Township, Valley Gate is constructing a 290,000 square foot commercial land development with 81 attached units. The development is located more than 10 miles away from both the Trenton-Morrisville and New Hope-Lambertville bridges, and is not expected to impact traffic volumes in 2014.

In Mercer County, construction will begin for a development on the General Motors site in Ewing. This project is not projected to be completed until 2015 or later; as such, it is not expected to impact traffic volumes in 2014.

District 2 (I-78, Easton-Phillipsburg)

In Northampton County, Crayola Crayons is now leasing and operating a new 800,000 square foot distribution center in the Majestic Bethlehem Center. Crayola is closing two distribution centers in Bethlehem Township and Hanover Township as they move into the Majestic Center in Bethlehem Township. As the new distribution center is located in close proximity to the existing facilities, we do not expect a change in traffic patterns crossing the I-78 or Easton-Phillipsburg Toll Bridges. Thus, no additional traffic will be considered.

Madison Farms is a mixed-use development in Bethlehem Township that will start phase 1 of construction in 2014. The development is not expected to be finished in 2014 and therefore, no additional traffic will be considered.

The Lehigh Valley Phantoms arena in Allentown, PA, which will house the minor league affiliate of the Philadelphia Flyers National Hockey League ice hockey team, is expected to be completed by September 2014. This facility provides 10,000 seats and could result in a slight increase in traffic to the Easton-Phillipsburg and I-78 Toll Bridges. To be conservative, no additional traffic crossing the toll bridges was considered.

Sycamore Landing is a proposed residential development consisting of 247 units to be located on Route 22 near the Phillipsburg Mall in Phillipsburg, Warren County, New Jersey. No construction has begun as of late 2013, and construction is not expected to be completed in 2014. As such, no additional traffic crossing the toll bridges was considered.

No major developments are proposed in northern Hunterdon County for 2014.

The Port of New York and New Jersey have been discussing the possibility of developing an inland port in Bethlehem, PA. Discussions with the Lehigh Valley Economic Development Corp (LVEDC) indicated no further movement on the project since July and therefore, no traffic adjustments were applied.

District 3 (Delaware Water Gap, Milford-Montague, Portland-Columbia)

In Monroe County, PA, construction is expected to be completed on the Kalahari water park in 2015. The park will be located approximately 15 miles away from the Delaware Water Gap toll bridge and will not be complete in 2014; therefore, no additional traffic crossing the Delaware Water Gap Bridge was considered.

No major developments are proposed in Pike County, Pennsylvania for 2014.

RECENT ROADWAY CONSTRUCTION PROJECTS

Pennoni coordinated with the Commission, County planning/engineering offices, and the Departments of Transportation to identify significant roadway construction projects near the bridges. In addition, the Pennsylvania Department of Transportation (PennDOT) Transportation Improvement Program (TIP) and New Jersey TIP were also reviewed. Our findings are as follows:

2013 Roadway Construction Projects

- ☑ The I-78 PA Approach Roadway Paving Project, which aimed to refurbish 2.25 miles of I-78 that the Commission owns in Pennsylvania, began in September 2012. Single-lane travel was implemented for several weekends from March 9 until May 23. This project was virtually completed as of July 2013. *It is estimated that 166,900 passenger cars were diverted from I-78 during this closure (30,245 diverted to the Easton-Phillipsburg Toll Bridge, 100,000 diverted to the Delaware Water Gap (I-80) Toll Bridge and 36,655 diverted to the Riverton-Belvidere Toll Supported bridge or did not make the trip).*
- ☑ Construction activities and temporary lane closures for the Easton-Phillipsburg (Route 22) Toll Bridge Rehabilitation Project were initiated in June 2013. Uninterrupted single-lane

travel patterns for the project began in July, when project work went into high gear. The lane restrictions along Route 22 remained in place until mid-December 2013. *It is estimated that 36,459 vehicles were diverted to the I-78 toll bridge, 170,483 passenger cars were diverted to the Delaware Water Gap (I-80) toll bridge, and 25,541 passenger cars were diverted to the Northampton Toll-Supported Bridge during this closure.*

- ☑ Single-lane restrictions were put into place on the Delaware Water Gap (I-80) Toll Bridge on November 19 and 20, 2013 for crack sealing work and repaving. *It is estimated that 15,000 vehicles were diverted to the Riverton-Belvidere and Northampton Street Toll-Supported Bridges during this closure.*
- ☑ The New Hope-Lambertville (Route 202) Toll Bridge Paving Project began construction in June 2013 for a multi-faceted repaving and repair project. Unrestricted travel was restored along Route 202 and adjoining entry and exit ramps in November 2013. As of November 2013, intermittent/short-term single-lane closures remained in place along Route 29 in New Jersey as the contractor finished painting and sealing work on the overpass at that location. These projects did not involve significant changes to traffic patterns and therefore, no adjustments were applied to existing volumes.
- ☑ Multi-phased construction began in late 2010 on a new interchange on I-95 in Bristol. The first phase of the interchange project consists of ten construction projects, which will continue through 2017. Three (3) projects were completed prior to 2013. In 2013, Sections S2 (Richelieu Road) and S3 (Ford Road), advance ITS work, and stream mitigation were completed. Section B1 (Mainline Toll Plaza in Bensalem) also started in late June 2013. These projects did not involve significant changes to traffic patterns in 2013 and therefore, no adjustments were applied to existing volumes.

2013 Travel Alerts

- ☑ Several road closures were implemented in Trenton on Saturday, November 9, 2013 for a half-marathon. All access roads for the Lower Trenton Toll Supported Bridge and the Calhoun Street Bridge were closed between 7 am and 12:30 pm. *It is estimated that 2,274 passenger cars were diverted to the Trenton-Morrisville Toll Bridge during this closure.*

2014 Roadway Construction Projects

- ☑ The Easton-Phillipsburg Toll Bridge Rehabilitation Project is expected to continue into 2014 with closures of one travel lane in each direction from March to December 2014 and various closures of exit/entry ramps on the Easton side of the bridge. *It is anticipated that a total of 398,488 vehicles will be diverted from the Easton-Phillipsburg Bridge during this project, 61,569 of which will be diverted to the Interstate 78 Toll Bridge, 292,453 of which will be diverted to the Delaware Water Gap (I-80) Toll Bridge, and 44,466 of which will be diverted to the local Northampton Toll-Supported Bridge.*
- ☑ The Trenton-Morrisville Toll Bridge and Lower Trenton Toll Supported Bridge Paving Projects will start construction in August of 2014 and continue through January 2015. It is anticipated that the Trenton-Morrisville Toll Bridge paving will be completed utilizing staged construction and single lane closures during off-peak hours. No adjustments have been made to 2014 projected volumes for this project. The approaches to the Lower Trenton Toll Supported structure will be paved with a lane closure and flagging operation. Some minor

diversions are expected, but to be conservative we have not made any adjustments to projected 2014 volumes based on this project.

- ☑ Multi-phased construction began in late 2010 on a new interchange on I-95 in Bristol. The first phase of the interchange project consists of ten construction projects, which will continue through 2017. Prior to 2014, seven (7) projects have been completed. Section B1 (mainline toll plaza in Bensalem) started in 2013 and is expected to continue through 2016. Section D10/E (Turnpike/I 95 Interchange/East Turnpike widening to Delaware River Bridge) is expected to start in 2014 and continue through 2016. These projects are not anticipated to involve significant changes to traffic patterns in 2014 and therefore, no adjustments were applied to projected 2014 volumes.
- ☑ S.R. 2001 is undergoing a full reconstruction between the unincorporated communities of Bushkill, in southern Pike County and Dingmans Ferry, near the privately owned and tolled Dingmans Ferry Bridge. The roughly 13.6 mile reconstruction will take place through 2020. No traffic is expected to be diverted from the Delaware Water Gap or the Milford-Montague Toll Bridges.
- ☑ The nine mile-long Route 202 Parkway is under construction between Route 63 in Montgomery Township and Route 611 in Doylestown Township. This construction zone is approximately 11 miles west of the New Hope-Lambertville Toll Bridge and is not expected to impact bridge traffic patterns in 2014.
- ☑ The Portland Columbia Toll Bridge project is anticipated to start in April 2015 and continue through December 2015. The project will repair/rehabilitate all of the Commission's approach roadways including drainage, concrete replacement and repair, and paving. No adjustments have been made to projected 2014 traffic volumes.
- ☑ Route 412 is currently being widened from I-78 north to the Sands Casino to ease congestion and aid access. The project was let for construction in December 2011 and should be completed by August 2015. This project is not expected to significantly alter traffic volumes on the toll bridges. As such, no adjustments have been made to projected 2014 traffic volumes.
- ☑ Pennsylvania Route 611 is undergoing construction in Bucks County at the bridge over Cooks Creek in Durham Township. The bridge replacement is estimated to be completed in December 2017. This project is not expected to significantly alter traffic volumes on the toll bridges. As such, no adjustments have been made to projected 2014 traffic volumes.
- ☑ PA Route 611 is also undergoing construction over the Bushkill Creek Bridge in the City of Easton, Northampton County. This bridge replacement is estimated to be complete by February 2016. This project is not expected to significantly alter traffic volumes on the toll bridges. As such, no adjustments have been made to projected 2014 traffic volumes.
- ☑ In Bucks County, Route 13 will undergo surface enhancements in Bensalem and Bristol Township. This project is expected to be completed in June 2015. This project is not expected to significantly alter traffic volumes on the toll bridges. As such, no adjustments have been made to projected 2014 traffic volumes.

HISTORICAL TRAFFIC VOLUMES

The Commission provided historical traffic volume information for the 11 vehicular toll supported bridges and the seven (7) toll bridges. For the purpose of this study, volumes and toll revenue data from the years 2008 to 2013 were used.

Traffic volume data for the toll supported bridges is summarized on a monthly basis from 2008 to 2013, as listed in Tables 1 through 6. Where volume data was not available, traffic volumes were estimated and are shown in red. No vehicle classification data was provided, but most toll supported bridges (with the exception on the Scudder Falls Bridge and the Upper Black Eddy-Milford Bridge) have weight restrictions prohibiting large trucks.

The Scudder Falls Toll Supported Bridge carries over 21 million vehicles per year, which converts to an average annual daily traffic volume (AADT) of approximately 58,000 vehicles. Volumes on the Scudder Falls Bridge have remained constant for several years. The Lower Trenton, Calhoun Street, New Hope-Lambertville and Northampton Street Toll Supported Bridges generally carry approximately 4 - 8 million vehicles per year. The remaining toll supported bridges generally carry from 1.2 to 2.7 million vehicles per year.

At the toll supported bridges, there were minor fluctuations in volumes year to year on most bridges, with the five (5) year trend generally less than a five (5) percent increase or decrease per year.

Reviewing information from the seven (7) toll bridges under the jurisdiction of the Commission during 2013, we found that the Interstate 78 and Delaware Water Gap (Interstate 80) Toll Bridges carry the largest traffic volumes (11.0 and 9.2 million toll paying westbound vehicles per year, respectively). Trenton-Morrisville (US Route 1) and Easton-Phillipsburg carry 8.0 and 5.1 million toll paying (westbound) vehicles per year, respectively. The remaining three (3) toll bridges carry between 1.2 million and 1.9 million toll paying (westbound) vehicles per year. These figures have remained fairly consistent over the past few years, with yearly variances in growth and decline in toll paying traffic per bridge averaging between 1% and 8%. Unadjusted traffic volume data for the toll bridges is summarized from 2008 to 2013 by vehicular class, and is listed in Tables 7 through 12.

The passenger vehicles represented approximately 87 percent of the westbound toll vehicles on the seven (7) toll bridges during 2013. The five (5) axle tractor-trailer continues to be the most common truck type, representing approximately 9.0 percent of vehicles crossing the seven (7) toll bridges during 2013. Two (2) axle trucks represent the next largest portion of trucks at 2.2 percent. The auto / tractor trailer volume percentages have remained consistent for the past several years.

YEAR 2014 TRAFFIC VOLUME AND TOLL REVENUE PROJECTIONS

In developing traffic projections, adjustments were applied to raw traffic data to account for significant decreases or increases in toll volumes attributable to events such as drastic weather patterns or construction detours. A total of four (4) adjustments were applied to 2013 westbound traffic volumes resulting in a total loss of 77,196 to toll-supported bridges.

From March to May, construction was on-going on as part of the I-78 PA Approach Roadway Paving Project. The westbound toll volumes were adjusted to reflect a diversion of 166,900 passenger cars from I-78, 30,245 of which were diverted to the Easton-Phillipsburg Toll Bridge, 100,000 of which were diverted to the Delaware Water Gap (I-80) Toll Bridge, and 36,655 diverted to the Riverton-Belvidere Toll-Supported Bridge or did not make the trip. From mid-July to mid-December 2013, the Easton-Phillipsburg Toll Bridge was down to one lane in each direction as part of the Easton-Phillipsburg Toll Bridge Rehabilitation Project. Toll volumes on the Easton-Phillipsburg bridge were adjusted to reflect a diversion of 232,483 total toll vehicles over the 6-month duration of this phase of the project (36,459 vehicles to I-78 Toll Bridge, 170,483 vehicles to the Delaware Water Gap Toll Bridge, and 25,541 to the Northampton Street Toll-Supported Bridge). In November, the Delaware Water Gap (I-80) Toll Bridge underwent crack sealing work requiring daytime off-peak lane closures for two days. November volumes on I-80 have been adjusted to reflect an estimated total of 15,000 toll vehicles lost during these days. The November volumes for the Trenton-Morrisville Toll Bridge were also adjusted to reflect a diversion of 2,274 westbound passenger cars from the Lower Trenton Toll Supported Bridge during road closures implemented for a half-marathon.

Tables 13 through 19 summarize six (6) year toll volumes for the seven (7) toll bridges for the years 2008 through 2013. Seven year (7) year trends are illustrated graphically in Figures 13A/B to 19A/B. Adjustments due to construction projects or significant weather effects are accounted for in year 2010 through 2013 toll volumes in order to accurately illustrate pure growth trends. Review of the data indicates flat growth with a slight decline of 0.05% in total toll volumes system wide from 2012 to 2013. From 2012 to 2013, passenger car toll volumes remained flat with a slight decline of 0.64% and truck toll volumes experienced a 3.9% growth/recovery system wide.

The adjusted toll volumes from 2007 through 2013 show a general trend of westbound toll volumes declining during the recession in 2008 followed by a recovery in 2009 or 2010. From 2010, total toll (westbound) volumes on the Portland-Columbia Toll Bridge continue to decline, reaching a six-year low in 2013. From 2010, toll volumes on the Delaware Water Gap (I-80) Toll Bridge, the Milford-Montague Toll Bridge, the New Hope-Lambertville Toll Bridge and the Easton Phillipsburg Toll Bridge all experienced a decline through 2012 followed by a slight recovery in 2013. Toll volumes on the Trenton-Morrisville Toll Bridge and the Interstate 78 Toll Bridge have seen consistent growth since the recession in 2008 reaching a seven year high in 2013.

Based on the findings listed above, a growth or decline factor was applied to adjusted 2013 toll volumes for each vehicle type on each toll bridge to project the year 2014 volumes. The growth factors that were used to project 2013 toll volumes to 2014 toll volumes for each vehicle type at each bridge are shown in Tables 13 through 19. Vehicles with significantly small sample sizes were projected to remain flat. Accounting for a drop in January and February toll volumes due to the storms, minimal growth (.61%) is expected in total toll volumes with passenger car toll

volumes projected to grow slightly (0.34%) system wide from 2013 to 2014 and overall truck toll volumes projected to continue their growth trend increasing by 2.37%.

During 2014, one construction project is expected to divert motorists from their usual route. The Easton-Phillipsburg Toll Bridge Replacement Project is expected to reduce westbound bridge volumes by 398,488 vehicles with 61,569 diverted to the Interstate 78 Toll Bridge, 292,453 diverted to the Delaware Water Gap (I-80) Toll bridge, and the remaining 44,466 using the Northampton Street Toll Supported Bridge. The 2014 volume projections reflect an adjustment for this project.

The following toll structures were applied to the projected 2014 volumes to determine the projected year 2014 revenue for each toll bridge:

<u>Vehicle Type</u>	<u>Toll Structure</u>	
	Cash/Casual E-ZPass	Discount E-ZPass
Passenger Vehicles	\$ 1.00	\$ 0.60
2-Axle Trucks	\$ 6.50	\$ 5.85
3-Axle Trucks	\$ 12.00	\$ 10.80
4-Axle Trucks	\$ 16.00	\$ 14.40
5-Axle Trucks	\$ 20.00	\$ 18.00
6-Axle Trucks	\$ 24.00	\$ 21.60
7-Axle Trucks	\$ 28.00	\$ 25.20

In 2013, frequent or commuter E-ZPass passenger car users that have 20 or more crossings in a 35-calendar day period received a 40% discount over the cash / casual E-ZPass fare. In 2014, the 40% E-ZPass passenger car discounts will be issued for 16 or more crossings in a calendar month. This change is assumed revenue neutral. For trucks, the off peak traffic (9 PM – 6 AM) receives a 10% discount over the cash fare. Using 2013 data, we calculated a weighted average toll rate for each vehicle class specific to each bridge using total toll revenue and total toll volumes. Tables 13 through 19 show the weighted average toll rates utilized for each vehicle type on each bridge.

Table 20 compares the unadjusted 2013 toll volumes and revenues for each bridge with the projected 2014 toll volumes and revenues. As indicated, overall toll traffic volumes are projected to increase by 306,459 vehicles (0.81%). We are projecting an increase in toll traffic higher than pure growth trends because the amount of toll traffic lost due to construction projects in 2014 is expected to be less than that lost in 2013. Accordingly, revenues are projected to increase by approximately \$2,320,312.23 (1.98%).

Table 21 is provided in response to Section 501(a)(1) of the Commission's Bond Indenture and provides Total Revenue, Operating Expenses, Net Revenue and Annual Debt Service for 2013. The requirement that the Net Revenue for the preceding fiscal year be at least 130% of the Annual Debt Service (Debt Service Coverage Ratio of 1.30) was met.

Table 22 lists the projected revenues and expenditures for the year 2014. The sum of year 2014 projected toll bridge revenues is \$122,966,039.57, the projected Net Revenue is \$70,070,003.57, and the Annual Debt Service is \$29,970,533.00. Comparing the projected Net Revenue to the Annual Debt Service, the projected Net Revenue is 234% of the Annual Debt Service (Debt Service Coverage Ratio of 2.34), which satisfies the requirements of the Commission's Bond Indenture Section 501(a)(1).

Table 23 provides a comparison for revenues, expenditures, and Debt Service Coverage Ratios for the 2013 projected toll volumes (from the 2012 Traffic Engineering Report), the actual 2013 toll volumes, and the 2014 projected toll volumes.



Table 1 - 2008 Toll Supported Bridge Volumes

Month	Lower Trenton	Calhoun Street	Scudder Falls	Washington Crossing	New Hope-Lambertville 1	Centre Bridge-Stockton	Uniontown-Frenchtown	Upper Black Eddy-Milford	Riegelsville	Northampton Street	Riverton-Belvidere	Total
January	549,171	546,405	1,713,675	212,292	401,420	118,394	107,030	104,657	100,513	684,793	136,459	4,674,809
February	517,339	518,435	1,599,753	196,860	374,271	104,984	95,233	90,579	93,440	633,000	120,662	4,344,555
March	581,858	576,991	1,757,169	213,822	418,575	127,589	111,371	106,873	107,891	669,907	143,026	4,815,072
April	584,031	577,733	1,819,802	232,002	434,746	135,471	116,558	108,559	112,799	636,451	149,179	4,907,331
May	589,750	585,529	1,853,292	236,178	459,526	145,187	126,709	117,382	114,937	666,428	154,320	5,049,238
June	579,166	570,037	1,809,912	222,609	447,505	146,138	124,312	114,459	110,376	683,685	148,997	4,957,196
July	585,286	581,134	1,827,359	206,636	457,613	143,615	131,454	114,257	102,929	684,172	154,410	4,988,865
August	581,026	574,488	1,813,596	217,165	463,633	150,120	129,548	114,789	104,825	664,408	152,225	4,965,823
September	551,811	553,676	1,815,570	216,066	424,235	137,923	116,167	102,073	98,494	635,448	147,383	4,798,846
October	557,418	577,329	1,826,723	233,058	443,608	140,967	126,718	98,207	103,852	672,295	156,041	4,936,216
November	508,556	517,250	1,690,526	197,744	395,624	136,819	112,026	92,901	89,294	605,825	136,633	4,483,198
December	540,738	563,926	1,794,014	209,550	401,679	130,957	104,539	97,961	87,757	632,779	133,367	4,697,266
Total	6,726,150	6,742,932	21,321,390	2,593,982	5,122,435	1,618,165	1,401,665	1,262,696	1,227,108	7,869,191	1,732,702	57,618,416

Estimated figures due to adjustments shown in red and adjusted figures due to counter malfunction rounded
 Increase in traffic volume on Lower Trenton Bridge (January and February) is a result of construction on the Trenton - Morrisville Toll Bridge (T-380B)



Table 2 - 2009 Toll Supported Bridge Volumes

Month	Lower Trenton	Calhoun Street	Scudder Falls	Washington Crossing	New Hope-Lambertville ¹	Centre Bridge-Stockton	Uhlertown-Frenchtown	Upper Black Eddy-Milford	Riegelsville	Northampton Street	Riverton-Belvidere	Total
January	518,115	553,851	1,609,018	199,361	350,943	116,074	97,639	92,981	79,741	603,279	126,110	4,347,112
February	500,303	490,991	1,522,087	189,393	351,147	115,328	96,407	91,060	77,190	591,359	125,656	4,150,921
March	565,748	555,634	1,707,097	220,540	384,131	132,470	110,887	103,561	88,307	666,954	144,833	4,680,162
April	579,305	582,724	1,827,731	224,781	403,555	143,491	119,268	110,797	94,754	684,941	152,173	4,923,520
May	588,519	590,292	1,831,390	224,827	426,904	164,146	131,358	120,087	97,028	705,446	161,272	5,041,269
June	579,191	551,107	1,823,098	214,028	417,571	146,159	126,641	116,651	105,790	684,546	157,903	4,922,685
July	588,155	580,735	1,734,852	218,537	448,893	142,686	140,607	123,648	113,477	661,319	160,559	4,913,467
August	574,407	572,997	1,812,943	207,522	448,977	160,092	133,636	122,459	110,022	682,176	152,663	4,977,894
September	541,100	559,584	1,739,818	210,094	421,046	155,092	127,499	117,161	103,864	638,612	151,627	4,765,497
October	559,056	568,089	1,796,426	216,949	432,672	137,538	126,932	116,117	107,958	642,662	154,067	4,858,467
November	513,799	537,297	1,724,337	198,432	411,658	128,515	116,369	108,037	101,092	585,296	139,078	4,563,910
December	508,224	560,621	1,711,797	192,122	399,701	132,464	107,376	110,263	102,062	725,262	134,964	4,684,856
Total	6,615,922	6,703,922	20,840,592	2,516,585	4,897,198	1,674,056	1,434,618	1,332,822	1,181,285	7,871,852	1,760,905	56,829,760

Estimated figures due to adjustments shown in red and adjusted figures due to counter malfunction rounded

Traffic counters down throughout parts of 2009 at Calhoun Street, Scudder Falls, Centre Bridge-Stockton, and Uhlertown-Frenchtown bridges. Data interpolated from 2008 and available 2009 volumes.



Table 3 - 2010 Toll Supported Bridge Volumes

Month	Lower Trenton	Calhoun Street ¹	Scudder Falls	Washington Crossing ^{2,5}	New Hope-Lambertville ¹	Centre Bridge-Stockton	Uhlerstown-Frenchtown	Upper Black Eddy-Milford	Riegelsville	Northampton Street ⁴	Riverton-Belvidere	Total
January	505,216	525,777	1,622,222	193,667	386,056	121,208	108,185	67,832	100,602	628,261	132,997	4,392,023
February	420,113	442,974	1,322,783	151,557	315,160	93,665	86,271	80,974	82,136	546,184	111,426	3,653,243
March	540,038	559,360	1,784,640	208,013	420,393	134,889	122,100	107,565	106,859	677,653	149,459	4,810,969
April	545,730	545,724	1,787,227	215,526	434,548	151,596	127,780	111,332	111,965	635,633	153,757	4,820,818
May	643,378	438,223	1,848,946	228,829	464,086	165,562	139,825	124,231	111,742	676,601	161,399	5,002,822
June	808,530	-	1,896,540	230,280	460,795	158,409	136,229	123,778	110,293	658,975	160,369	4,744,198
July	809,276	-	1,858,277	221,809	470,331	167,510	144,780	126,866	112,437	668,408	162,045	4,741,739
August	792,494	-	1,953,898	54,554	498,091	165,966	140,583	123,130	109,481	662,140	155,544	4,655,881
September	718,152	-	1,864,598	-	473,995	158,501	134,987	123,972	83,554	622,533	149,984	4,330,276
October	547,704	463,826	1,854,118	219,395	460,605	157,605	134,242	132,048	61,668	622,346	159,386	4,812,943
November	500,631	454,447	1,757,295	203,246	419,620	141,121	119,611	120,105	53,808	609,965	125,704	4,505,553
December	493,716	463,059	1,688,561	185,136	416,133	135,155	113,551	111,340	80,255	654,390	127,888	4,469,184
Total	7,324,978	3,893,390	21,239,105	2,112,012	5,219,813	1,751,187	1,508,144	1,353,173	1,124,800	7,663,089	1,749,958	54,939,649

Note Estimated figures due to adjustments shown in red. Data interpolated from 2009 and available 2010 volumes.

¹ Calhoun Street TSB closed from 5-24-10 to 9-24-10 for rehabilitation under Contract No. TS-442A. Counters not in service.

² Washington Crossing TSB closed from 8-9-10 to 9-24-10 for rehabilitation under Contract No. TS-447B. Counters not in service.

³ Riegelsville TSB closed 8:00 PM Fri 9-17-10 to 7:00 AM Mon 9-20-10 under Contract No. TS-445A. Counters not in service.

⁴ Northampton Street TSB counter down 12-22-10 to 12-31-10. Data interpolated.

⁵ Washington Crossing TSB counter down 12-1-10 to 12-22-10. 2009 data interpolated and decreased by 1%.



Table 4 - 2011 Toll Supported Bridge Volumes

Month	Lower Trenton ¹	Calhoun Street	Scudder Falls	Washington Crossing ²	New Hope-Lambertville ^{6,8}	Centre Bridge-Stockton ¹	Uhlerstown-Frenchtown	Upper Black Eddy-Milford ^{4,7}	Riegelsville ⁵	Northampton Street	Riverton-Belvidere	Total
January	454,207	423,944	1,519,742	190,750	367,151	107,382	134,996	32,113	83,659	543,466	114,464	3,971,874
February	452,895	414,858	1,518,049	182,367	356,796	111,898	145,651	-	84,020	526,198	109,248	3,901,980
March	521,286	502,380	1,787,602	223,717	432,676	138,240	172,162	-	103,601	626,165	136,482	4,644,311
April	508,511	496,777	1,770,925	221,167	439,602	143,141	177,187	-	105,298	624,676	135,163	4,622,447
May	527,912	519,601	1,831,806	234,476	470,055	157,269	166,907	37,109	104,711	632,516	140,625	4,822,987
June	525,360	522,741	1,855,875	240,178	472,979	160,962	138,074	107,577	104,881	619,199	143,058	4,890,884
July	553,312	526,005	1,735,386	228,556	489,785	171,187	151,753	113,069	110,486	638,816	144,880	4,863,235
August	494,056	517,411	1,797,836	226,796	417,678	144,017	137,823	104,803	106,993	628,242	140,103	4,715,758
September	495,172	494,016	1,774,737	215,325	430,645	115,310	114,430	107,139	97,415	579,830	123,982	4,548,001
October	506,289	511,946	1,836,021	220,539	472,071	132,639	129,159	104,644	106,238	615,244	125,118	4,759,908
November	478,616	488,835	1,785,893	191,278	431,199	127,140	117,083	98,224	97,899	593,369	121,915	4,531,451
December	494,714	512,659	1,777,759	204,148	434,023	141,498	116,904	101,496	101,123	628,557	127,214	4,640,095
Total	6,012,330	5,931,173	20,991,631	2,579,297	5,214,660	1,650,683	1,702,129	806,174	1,206,324	7,256,278	1,562,252	54,912,931

Note Estimated figures due to adjustments shown in red. Data interpolated from 2010 and available 2011 volumes.

¹ Lower Trenton TSB and Centre Bridge-Stockton TSB closed 8-28-11 and 8-29-11 due to Tropical Storm Irene.

² Washington Crossing TSB counters down 9-1-11 to 9-30-11. August 2011 data interpolated.

³ Reduced traffic due to flooding 9-8-11 and 9-9-11.

⁴ Upper Black Eddy TSB closed from 1-11-11 to 5-20-11 for rehabilitation under Contract N0. TS-444A. Counters not in service.

⁵ Riegelsville TSB counters down 10-29-11 to 10-31-11. Data interpolated.

⁶ New Hope-Lambertville TSB counters down from 12-1-11 to 12-31-11. 2010 data increased by 4%.

⁷ Upper Black Eddy-Milford TSB counter down 12-13-11 to 12-19-11. Data interpolated.

⁸ New Hope-Lambertville TSB counters down 1-22-11 to 1-31-11. Data interpolated.



Table 5 - 2012 Toll Supported Bridge Volumes

Month	Lower Trenton ^{5,6,7,8,11}	Calhoun Street ^{9,11}	Scudder Falls ¹¹	Washington Crossing ¹¹	New Hope-Lambertville ¹¹	Centre Bridge-Stockton ^{9,11}	Unlertown-Frenchtown ^{9,11}	Upper Black Eddy-Milford ¹¹	Riegelsville ¹¹	Northampton Street ¹¹	Riverton-Belvidere ^{10,11}	Total
January	474,869	481,371	1,698,191	197,694	394,433	126,775	111,245	97,224	92,591	597,256	120,915	4,392,563
February	466,263	457,680	1,662,240	192,157	385,348	123,173	108,228	91,759	89,500	585,264	121,751	4,283,363
March	516,832	528,184	1,831,777	216,154	427,093	143,301	124,544	106,824	101,660	653,300	137,245	4,786,914
April	495,441	508,970	1,813,583	219,137	429,274	146,949	121,262	109,151	102,018	632,293	133,459	4,711,537
May	522,724	540,787	1,898,727	244,175	463,196	161,320	134,237	107,648	107,894	650,028	140,796	4,971,532
June	506,054	524,078	1,862,440	232,752	468,811	163,758	134,921	115,864	103,819	632,505	139,470	4,884,472
July	491,709	540,339	1,818,435	225,167	471,801	165,525	140,495	126,131	107,111	627,771	137,895	4,852,379
August	507,063	540,075	1,875,634	232,334	468,335	161,490	138,014	113,500	106,828	636,225	138,704	4,918,202
September	474,731	507,868	1,733,390	216,314	442,148	153,166	126,419	114,732	100,500	599,845	132,486	4,601,598
October	480,782	504,980	1,887,184	212,749	452,091	155,271	121,641	105,970	106,614	602,558	127,438	4,757,277
November	460,145	485,239	1,747,797	192,580	411,466	123,136	106,928	95,158	96,435	573,668	121,990	4,414,541
December	473,303	504,348	1,698,904	196,179	430,050	133,045	111,300	92,102	100,365	587,114	124,520	4,451,230
Total	5,869,917	6,123,919	21,528,302	2,577,391	5,244,046	1,756,908	1,479,234	1,276,062	1,215,335	7,377,827	1,576,668	56,025,610

Note Estimated figures due to adjustments shown in red. Data interpolated from 2011 and available 2012 volumes.

1. Counters down 1-1-12 to 1-31-12. Jan. 2011 data interpolated & increased by 6.8%.

2. Counter down 2-1-12 to 2-29-12. 2011 data increased by 3.4%.

3. Counter down 3-1-12 to 3-31-12. 2011 data decreased by 2.2 %.

4. Counter down 4-1-12 to 4-8-12. Data interpolated.

5. Counter down 6-1-12 to 6-30-12. May 2012 data interpolated.

6. Counter down 7-1-12 to 7-12-12. Data interpolated.

7. Counter down 8-10-12 to 8-20-12. Data interpolated.

8. Counter down 9-27-12 to 9-30-12. Data interpolated.

9. Reduced traffic due to river flooding 9-8-11 and/or 9-9-11.

10. Counter down 10-1-12 to 10-31-12. Sept. 2012 data interpolated.

11. Hurricane Sandy 10-29-12 to 10-31-12.

Note : There were 29 days in Feb. 2012



Table 6 - 2013 Toll Supported Bridge Volumes

Month	Lower Trenton	Calhoun Street	Scudder Falls ^{10, 14}	Washington Crossing ^{3, 4, 8, 11, 14}	New Hope--Lambertville ¹⁵	Centre Bridge--Stockton ^{6, 12}	Unterstown--Frenchtown	Upper Black Eddy--Milford	Riegelsville	Northampton Street	Riverton--Belvidere ^{12, 57, 9, 13}	Total
January	468,157	488,649	1,688,533	214,898	396,979	124,922	109,473	87,555	95,123	572,839	115,653	4,362,781
February	432,244	454,601	1,526,735	188,897	355,108	110,097	98,170	78,325	87,479	536,070	111,296	3,979,022
March	495,060	521,854	1,749,752	218,420	416,174	133,307	118,809	93,747	101,423	618,477	130,980	4,598,002
April	502,554	524,620	1,800,434	228,209	428,626	147,236	125,910	99,358	108,449	624,219	136,711	4,726,326
May	527,148	549,770	1,887,031	253,796	467,685	158,870	139,551	107,813	114,089	650,047	149,200	5,005,000
June	507,560	531,022	1,807,823	236,542	467,720	163,040	137,604	105,617	109,498	633,710	144,494	4,844,631
July	523,626	539,757	1,820,340	253,815	472,025	164,407	145,066	109,265	110,790	674,887	150,741	4,964,719
August	521,752	536,135	1,772,337	253,897	467,565	160,158	142,635	112,205	104,778	700,048	145,510	4,917,020
September	484,625	508,983	1,672,206	224,118	433,592	153,819	130,178	111,839	97,090	656,245	143,836	4,616,531
October	507,566	526,698	2,090,418	244,916	445,212	181,837	132,782	112,482	101,622	683,916	148,277	5,175,727
November	444,246	492,010	1,747,797	222,320	411,467	137,653	115,532	103,082	94,655	659,958	132,570	4,561,290
December	458,162	489,889	1,694,190	194,779	401,167	121,558	107,147	99,156	91,730	596,841	119,627	4,374,246
Total	5,872,699	6,163,988	21,257,596	2,734,607	5,163,319	1,756,904	1,502,857	1,220,444	1,216,726	7,607,257	1,628,895	56,125,293

Note Estimated figures due to adjustments shown in red. Data interpolated from 2012 and available 2013 volumes.

- (1) Counter down 1-2-13 to 1-10-13. Data interpolated.
- (2) Counter down 3-12-13 to 3-17-13. Data interpolated.
- (3) Counter down 4-12-13 to 4-30-13. April 2012 data interpolated.
- (4) Counter down 5-1-13 to 5-10-13. Data interpolated.
- (5) Counter down 5-27-13 to 5-31-13. Data interpolated.
- (6) Counter down 6-7-13 to 6-13-13. Data interpolated.
- (7) Counter down 6-1-13 to 6-3-13. Data interpolated.
- (8) Counter down 8-1-13 to 8-31-13. 2012 data interpolated and increased by 1%.
- (9) Counter down 8-18-13 to 8-27-13. Data interpolated.
- (10) Counter down 10-1-13 to 10-31-13. 2102 data interpolated and increased by 10.6%.
- (11) Counter down 10-1-13 to 10-6-13. Data interpolated.
- (12) Counter down 10-25-13 to 10-29-13. Data interpolated.
- (13) Counter down 10-21-13 to 10-27-13. Data interpolated.
- (14) Counter down 12-1-13 to 12-31-13. December 2012 data interpolated and decreased by 1%.
- (15) Counter down 12-26-13 to 12-31-13. Data interpolated.



Table 7 - 2008 Toll Bridge Volumes

Month	Trenton-Morrisville	New Hope-Lambertville	Interstate 78	Easton-Phillipsburg	Portland-Columbia	Delaware Water Gap (I-80)	Milford-Montague	Total
Passenger Car	6,107,545	1,758,949	7,559,187	5,925,210	1,274,654	8,290,964	1,265,773	32,182,282
2-axle truck	175,125	55,234	230,345	159,893	29,250	153,827	26,692	830,366
3-axle truck	85,360	24,051	103,599	61,563	12,887	92,137	4,486	384,083
4-axle truck	65,417	6,669	116,043	60,317	8,791	62,497	1,569	321,303
5-axle truck	171,432	25,391	1,831,467	215,992	32,306	1,090,089	8,917	3,375,594
6-axle truck	1,776	749	49,371	3,055	295	24,637	129	80,012
7-axle truck	33	23	1,379	71	12	1,036	8	2,562
special permit	-	1	8	-	-	49	-	58
Total	6,606,688	1,871,067	9,891,399	6,426,101	1,358,195	9,715,236	1,307,574	37,176,260

Estimated figures due to adjustments shown in italics and adjusted figures due to counter malfunction rounded

Increase in traffic volume on Lower Trenton Bridge (January and February) is a result of construction on the Trenton - Morrisville Toll Bridge (T-380B)



Table 8 - 2009 Toll Bridge Volumes

Month	Trenton-Morrisville	New Hope-Lambertville	Interstate 78	Easton-Phillipsburg	Portland-Columbia	Delaware Water Gap (I-80)	Milford-Montague	Total
Passenger Car	6,295,506	1,853,211	7,791,397	5,755,012	1,242,932	8,389,765	1,257,979	32,585,802
2-axle truck	168,865	57,087	216,745	146,489	28,857	146,366	22,466	786,875
3-axle truck	65,994	19,705	94,012	48,270	9,132	85,801	3,645	326,559
4-axle truck	49,557	5,645	105,485	54,877	9,403	49,796	1,475	276,238
5-axle truck	144,868	25,843	1,737,739	207,313	29,159	1,026,829	7,466	3,179,217
6-axle truck	1,531	540	45,027	2,424	255	20,928	93	70,798
7-axle truck	27	42	1,195	62	45	736	8	2,115
special permit	-	-	10	-	-	32	-	42
Total	6,726,348	1,962,073	9,991,610	6,214,447	1,319,783	9,720,253	1,293,132	37,227,646



Table 9 - 2010 Toll Bridge Volumes

Month	Trenton-Morrisville	New Hope-Lambertville	Interstate 78	Easton-Phillipsburg	Portland-Columbia	Delaware Water Gap (I-80)	Milford-Montague	Total
Passenger Car	7,371,984	1,821,912	7,991,887	5,804,769	1,325,985	8,286,185	1,273,766	33,876,488
2-axle truck	193,415	55,412	212,663	149,537	29,753	150,526	22,285	813,591
3-axle truck	72,859	19,344	98,774	47,222	11,088	90,065	3,223	342,575
4-axle truck	57,380	7,372	124,014	36,986	11,769	51,605	1,554	290,680
5-axle truck	160,172	25,637	1,793,766	184,522	32,033	1,018,100	6,889	3,221,119
6-axle truck	1,697	589	47,625	2,379	331	26,319	83	79,023
7-axle truck	30	45	2,722	45	11	856	8	3,717
special permit	-	-	6	-	-	34	-	40
Total	7,857,537	1,930,311	10,271,457	6,225,460	1,410,970	9,623,690	1,307,808	38,627,233



Table 10 - 2011 Toll Bridge Volumes

Class	Trenton-Morrisville	New Hope-Lambertville	Interstate 78	Easton-Phillipsburg	Portland-Columbia	Delaware Water Gap (I-80)	Milford-Montague	Total
Passenger Car	7,297,867	1,808,633	8,279,687	5,346,229	1,287,540	7,919,943	1,214,086	33,153,985
2-axle truck	199,949	57,104	231,071	141,994	27,959	143,266	21,084	822,427
3-axle truck	69,632	18,764	114,082	46,092	11,676	92,400	3,511	356,157
4-axle truck	57,171	7,819	132,317	34,920	13,088	59,447	1,821	306,583
5-axle truck	185,598	26,562	1,882,116	159,328	31,001	964,013	6,921	3,255,539
6-axle truck	1,298	648	50,761	2,002	503	26,614	65	81,891
7-axle truck	47	41	5,210	55	11	1,585	7	6,956
special permit	-	-	10	3	-	25	1	39
Total	7,811,562	1,919,571	10,695,254	5,730,623	1,371,778	9,207,293	1,247,496	37,983,577



Table 11 - 2012 Toll Bridge Volumes

Class	Trenton-Morrisville	New Hope-Lambertville	Interstate 78	Easton-Phillipsburg	Portland-Columbia	Delaware Water Gap (I-80)	Milford-Montague	Total
Passenger Car	7,423,733	1,772,789	8,516,402	5,008,615	1,212,285	7,811,528	1,178,289	32,923,641
2-axle truck	202,073	56,313	237,075	134,725	26,370	140,092	20,052	816,700
3-axle truck	64,620	18,497	124,013	39,826	14,919	90,847	3,314	356,036
4-axle truck	59,455	8,279	136,607	31,832	9,931	62,679	1,828	310,611
5-axle truck	182,376	28,552	1,968,650	129,756	29,726	981,139	7,051	3,327,250
6-axle truck	1,958	549	57,156	1,432	692	27,984	65	89,836
7-axle truck	35	47	6,161	41	-	1,570	16	7,870
special permit	-	-	6	3	-	12	-	21
Total	7,934,250	1,885,026	11,046,070	5,346,230	1,293,923	9,115,851	1,210,615	37,831,965



Table 12 - 2013 Toll Bridge Volumes

Class	Trenton-Morrisville	New Hope-Lambertville	Interstate 78	Easton-Phillipsburg	Portland-Columbia	Delaware Water Gap (I-80)	Milford-Montague	Total
Passenger Car	7,470,065	1,814,421	8,428,174	4,794,140	1,119,966	7,884,760	1,209,411	32,720,937
2-axle truck	212,161	61,816	249,998	132,598	25,120	144,228	21,446	847,367
3-axle truck	80,413	18,863	138,341	40,400	11,067	86,797	4,075	379,956
4-axle truck	70,723	8,328	156,674	38,460	11,084	69,827	1,926	357,022
5-axle truck	185,706	29,138	2,034,255	127,619	25,886	1,004,042	7,168	3,413,814
6-axle truck	1,847	562	66,916	1,499	272	31,819	69	102,984
7-axle truck	47	50	8,278	34	1	1,945	9	10,364
special permit	-	-	4	-	-	23	-	27
Total	8,020,962	1,933,178	11,082,640	5,134,750	1,193,396	9,223,441	1,244,104	37,832,471



Table 13: Trenton-Morrisville Toll Bridge Volume and Revenue Projections

class	2008 volume	2009 volume	2010 adjusted volume ¹	2011 adjusted volume ²	2012 adjusted volume ³	2013 adjusted volume ⁴	factor from 2013-2014	2014 base volume (projected)
1 - passenger car	6,107,545	6,295,506	6,722,961	7,329,845	7,439,507	7,467,791	1.006	7,512,598
2 - 2-axle truck	175,125	168,865	195,288	200,852	202,662	212,161	1.014	215,131
3 - 3-axle truck	85,360	65,994	73,742	69,941	64,835	80,413	1.017	81,780
4 - 4-axle truck	65,417	49,557	58,340	57,456	59,646	70,723	1.061	75,037
5 - 5-axle truck	171,432	144,868	163,309	186,318	182,898	185,706	0.995	184,777
6 - 6-axle truck	1,776	1,531	1,719	1,352	1,966	1,847	1.019	1,882
7 - 7-axle truck	33	27	31	50	35	47	0.995	47
8 - special permit	-	-	-	-	-	-	-	-
total toll vehicles	6,606,688	6,726,348	7,215,390	7,845,814	7,951,550	8,018,688	1.007	8,071,252

¹720,000 passenger cars removed as a result of diversion from the Calhoun Street Toll Supported Bridge; adjustment for significant drop in toll traffic during the February 2010 snow storm events.

²Reflects adjustment for significant drop in toll traffic during the January 2011 snow storm events.

³Reflects Leap Year adjustment, adjustment for 2-16 bridge closure, adjustment for 11-10 Marathon, and adjustment for significant drop in toll traffic during Hurricane Sandy.

⁴Reflects adjustment for 11-9 Half Marathon (+2,274 vehicles)

class	2013 Unadjusted Volume	2013 net revenue	2013 average toll rate	2014 total volume (projected)	2014 revenue
1 - passenger car	7,470,065	\$ 7,286,575.98	\$ 0.98	7,512,598	\$ 7,362,346.04
2 - 2-axle truck	212,161	\$ 1,370,863.00	\$ 6.46	215,131	\$ 1,389,746.26
3 - 3-axle truck	80,413	\$ 957,394.80	\$ 11.91	81,780	\$ 973,999.80
4 - 4-axle truck	70,723	\$ 1,113,652.80	\$ 15.75	75,037	\$ 1,181,832.75
5 - 5-axle truck	185,706	\$ 3,641,704.00	\$ 19.61	184,777	\$ 3,623,476.97
6 - 6-axle truck	1,847	\$ 43,284.00	\$ 23.43	1,882	\$ 44,095.26
7 - 7-axle truck	47	\$ 1,357.20	\$ 28.88	47	\$ 1,357.36
8 - special permit	0	\$ -	Varies	0	\$ -
Totals	8,020,962	\$ 14,414,831.78		8,071,252	\$14,576,854.44

Figure 13A: Trenton-Morrisville TB Toll Vehicles

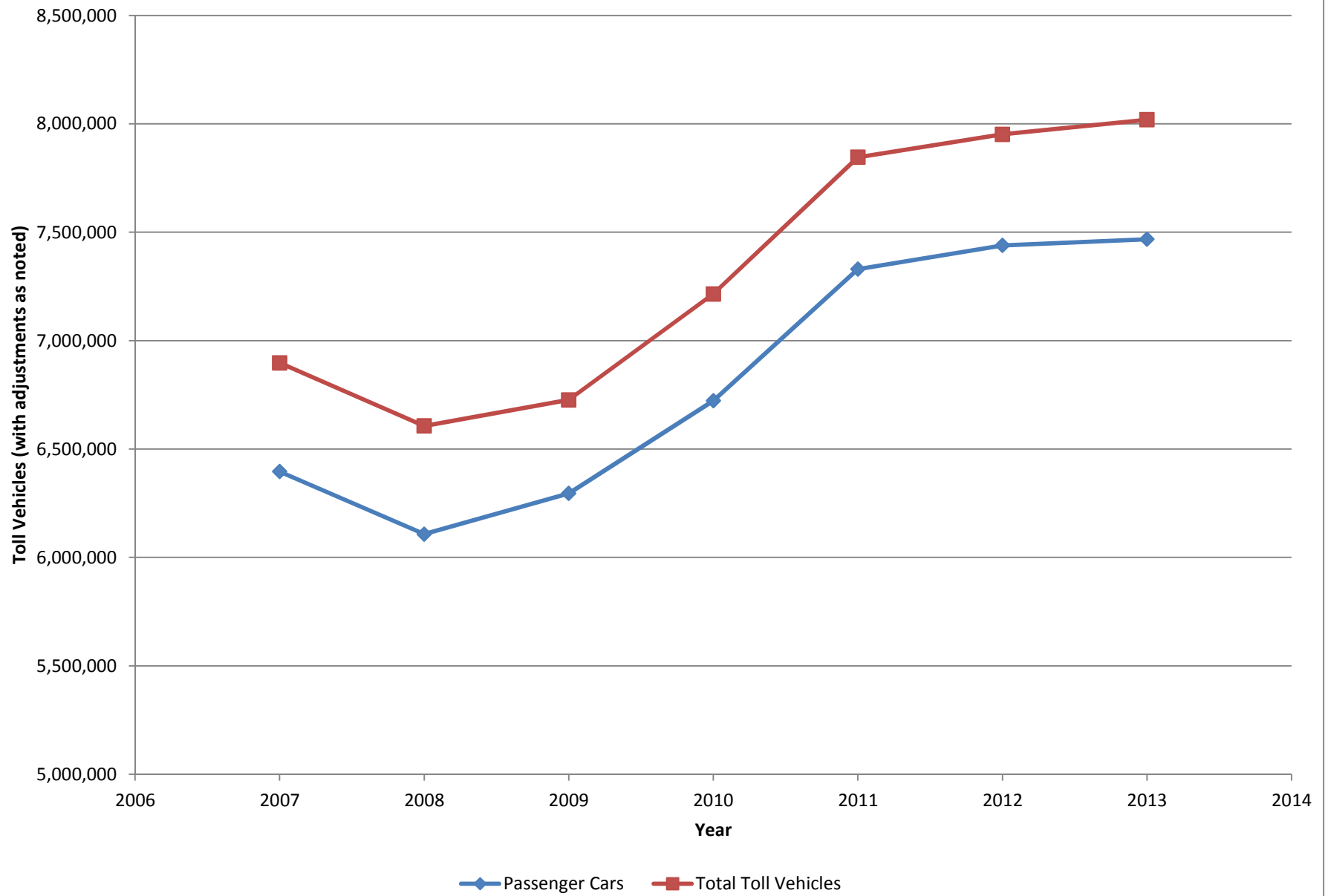


Figure 13B: Trenton-Morrisville TB Toll Trucks

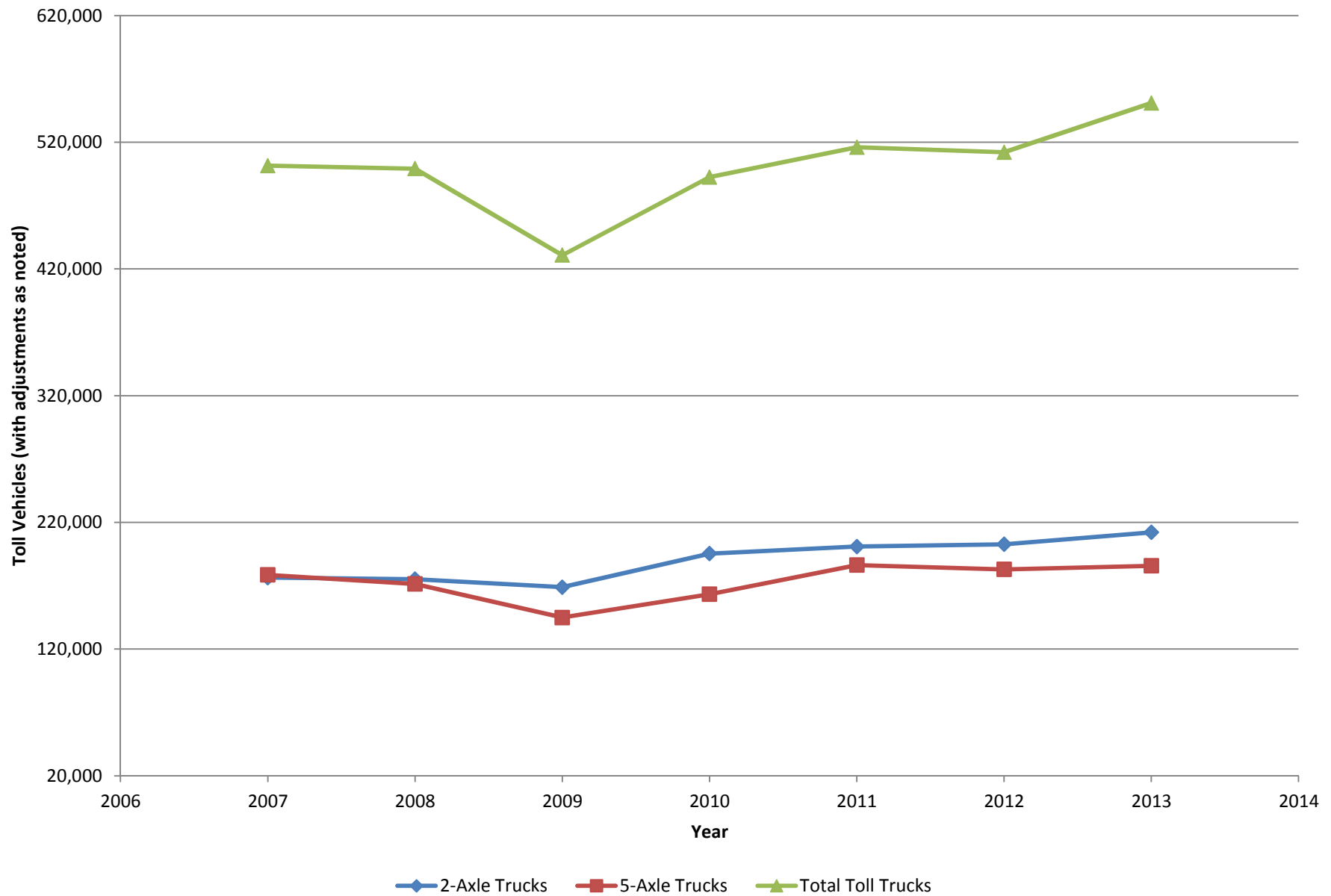




Table 14: New Hope-Lambertville Toll Bridge Volume and Revenue Projections

class	2008 volume	2009 volume	2010 adjusted volume ¹	2011 adjusted volume ²	2012 adjusted volume ³	2013 volume	factor from 2013 to 2014	2014 base volume (projected)
1 - passenger car	1,758,949	1,853,211	1,845,550	1,821,172	1,777,779	1,814,421	1.007	1,827,122
2 - 2-axle truck	55,234	57,087	55,749	57,188	56,489	61,816	1.007	62,249
3 - 3-axle truck	24,051	19,705	19,758	18,868	18,535	18,863	0.979	18,467
4 - 4-axle truck	6,669	5,645	7,374	7,830	8,299	8,328	1.037	8,636
5 - 5-axle truck	25,391	25,843	25,922	26,671	28,646	29,138	1.031	30,041
6 - 6-axle truck	749	540	608	649	551	562	1.028	578
7 - 7-axle truck	23	42	45	42	47	50	0.997	50
8 - special permit	1	-	-	-	-	-	1.000	-
total toll vehicles	1,871,067	1,962,073	1,955,004	1,932,421	1,890,347	1,933,178	1.007	1,947,143

¹Reflects adjustment for significant drop in toll traffic during the February 2010 snow storm events.
²Reflects adjustment for significant drop in toll traffic during the January 2011 snow storm events.
³Reflects Leap Year adjustment and adjustment for significant drop in toll traffic during Hurricane Sandy.

class	2013 Unadjusted Volume	2013 net revenue	2013 average toll rate	2014 total volume (projected)	2014 revenue
1 - passenger car	1,814,421	\$ 1,756,643.00	\$ 0.97	1,827,122	\$ 1,772,308.34
2 - 2-axle truck	61,816	\$ 399,968.40	\$ 6.47	62,249	\$ 402,751.03
3 - 3-axle truck	18,863	\$ 224,850.00	\$ 11.92	18,467	\$ 220,126.64
4 - 4-axle truck	8,328	\$ 129,472.00	\$ 15.55	8,636	\$ 134,289.80
5 - 5-axle truck	29,138	\$ 572,648.00	\$ 19.65	30,041	\$ 590,305.65
6 - 6-axle truck	562	\$ 13,392.00	\$ 23.83	578	\$ 13,773.74
7 - 7-axle truck	50	\$ 1,422.00	\$ 28.44	50	\$ 1,422.00
8 - special permit	0	\$ -	Varies	0	\$ -
Totals	1,933,178	\$ 3,098,395.40		1,947,143	\$ 3,134,977.20

Figure 14A: New Hope-Lambertville TB Toll Vehicles

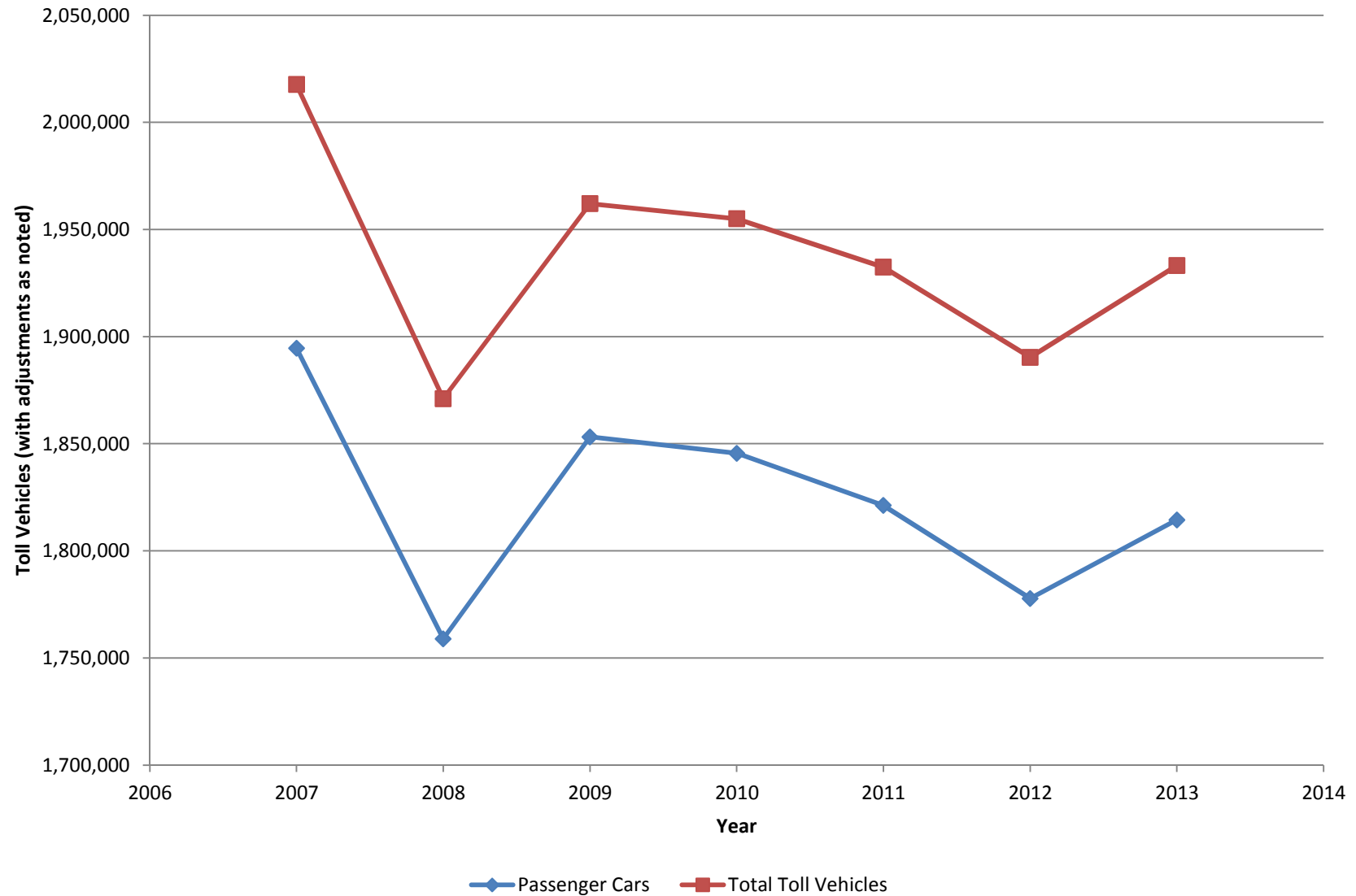


Figure 14B: New Hope-Lambertville TB Toll Trucks

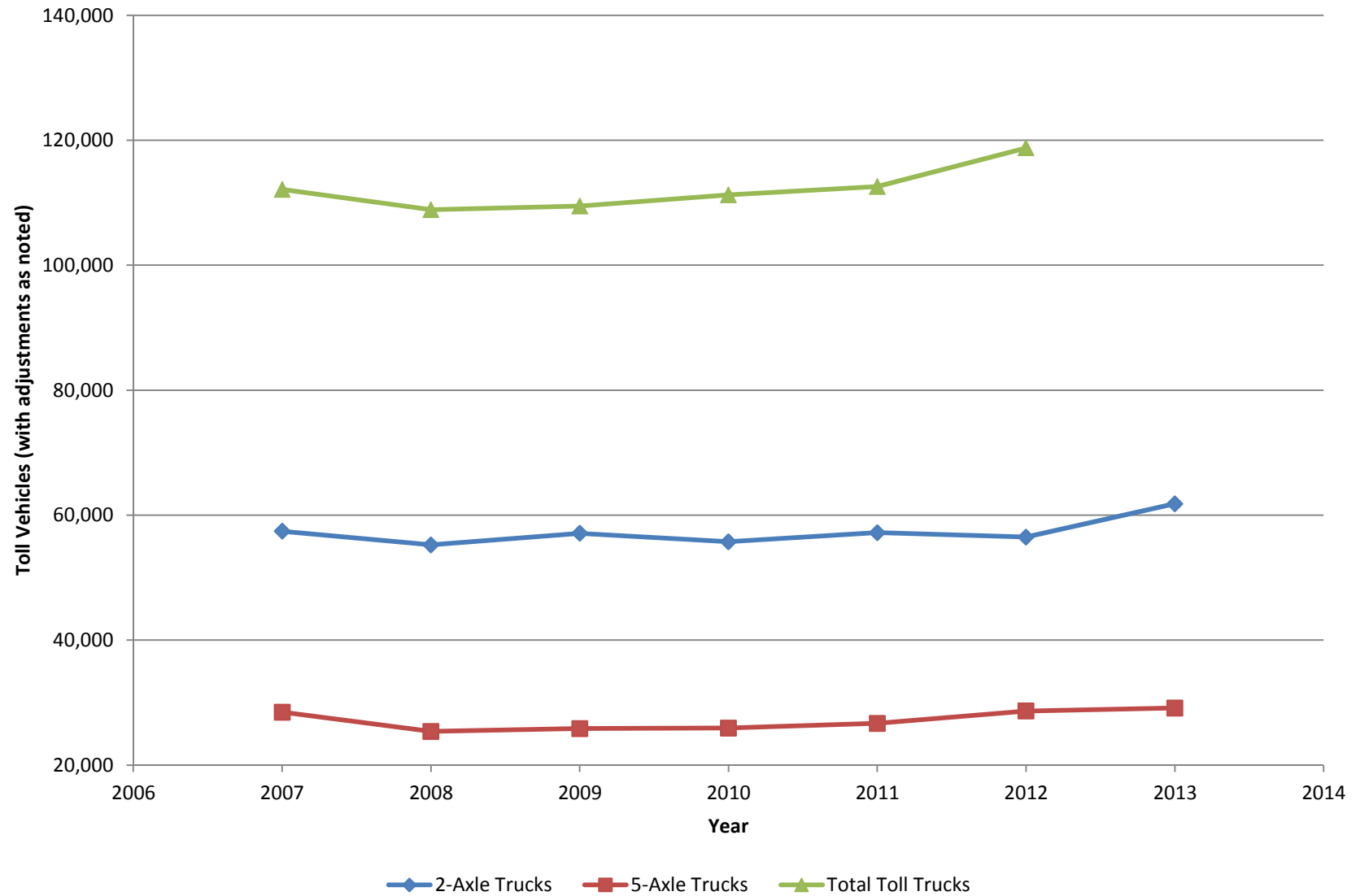




Table 15: Interstate 78 Toll Bridge Volume and Revenue Projections

class	2008 volume	2009 volume	2010 adjusted volume ¹	2011 adjusted volume ²	2012 adjusted volume ³	2013 adjusted volume ⁴	factor from 2013 to 2014	2014 base volume (projected)	Traffic Diverted from Easton- Phillipsburg Toll Bridge ⁵
1 - passenger car	7,559,187	7,791,397	8,087,632	8,219,445	8,538,708	8,570,571	1.020	8,741,982	40,939
2 - 2-axle truck	230,345	216,745	214,142	232,677	237,761	248,831	1.041	259,033	7,608
3 - 3-axle truck	103,599	94,012	99,974	114,803	124,417	137,726	1.095	150,809	2,428
4 - 4-axle truck	116,043	105,485	125,531	133,180	137,004	155,954	1.050	163,751	2,388
5 - 5-axle truck	1,831,467	1,737,739	1,795,827	1,895,448	1,973,864	2,025,129	1.030	2,085,883	8,096
6 - 6-axle truck	49,371	45,027	48,331	51,112	57,308	66,623	1.089	72,553	106
7 - 7-axle truck	1,379	1,195	2,816	5,237	6,178	8,243	1.200	9,891	4
8 - special permit	8	10	6	11	6	4	1.000	4	
total toll vehicles	9,891,399	9,991,610	10,374,259	10,651,912	11,075,247	11,213,080	1.024	11,483,906	61,569

¹Reflects adjustment for significant drop in toll traffic during the February 2010 snow storm events.
²115,000 passenger cars removed as a result of diversion from the Upper Black Eddy-Milford Toll Supported Bridge from January 2011 to May 2011; adjustment for significant drop in toll traffic during the January 2011 snow storm events.
³Reflects Leap Year adjustment and adjustment for significant drop in toll traffic during Hurricane Sandy.
⁴Reflects adjustment for I-78 Roadway Paving Project (-166,900 vehicles) and Easton-Phillipsburg Toll Bridge Rehabilitation project (+36,459 vehicles).
⁵Diversion due to bridge rehabilitation project beginning 2nd phase of construction in March 2014.

class	2013 Unadjusted Volume	2013 net revenue	2013 average toll rate	2014 total volume (projected)	2014 revenue
1 - passenger car	8,428,174	\$ 8,197,573.25	0.97	8,782,921	\$ 8,519,433.37
2 - 2-axle truck	249,998	\$ 1,609,742.15	6.44	266,641	\$ 1,717,168.04
3 - 3-axle truck	138,341	\$ 1,636,600.80	11.83	153,237	\$ 1,812,793.71
4 - 4-axle truck	156,674	\$ 2,433,347.20	15.53	166,139	\$ 2,580,138.67
5 - 5-axle truck	2,034,255	\$ 39,865,496.00	19.60	2,093,979	\$ 41,041,988.40
6 - 6-axle truck	66,916	\$ 1,555,087.20	23.24	72,659	\$ 1,688,595.16
7 - 7-axle truck	8,278	\$ 228,680.00	27.63	9,895	\$ 273,398.85
8 - special permit	4	\$ 171.24	Varies	4	\$ -
Totals	11,082,640	\$ 55,526,697.84		11,545,476	\$ 57,633,537.54

Figure 15A: Interstate 78 TB Toll Vehicles

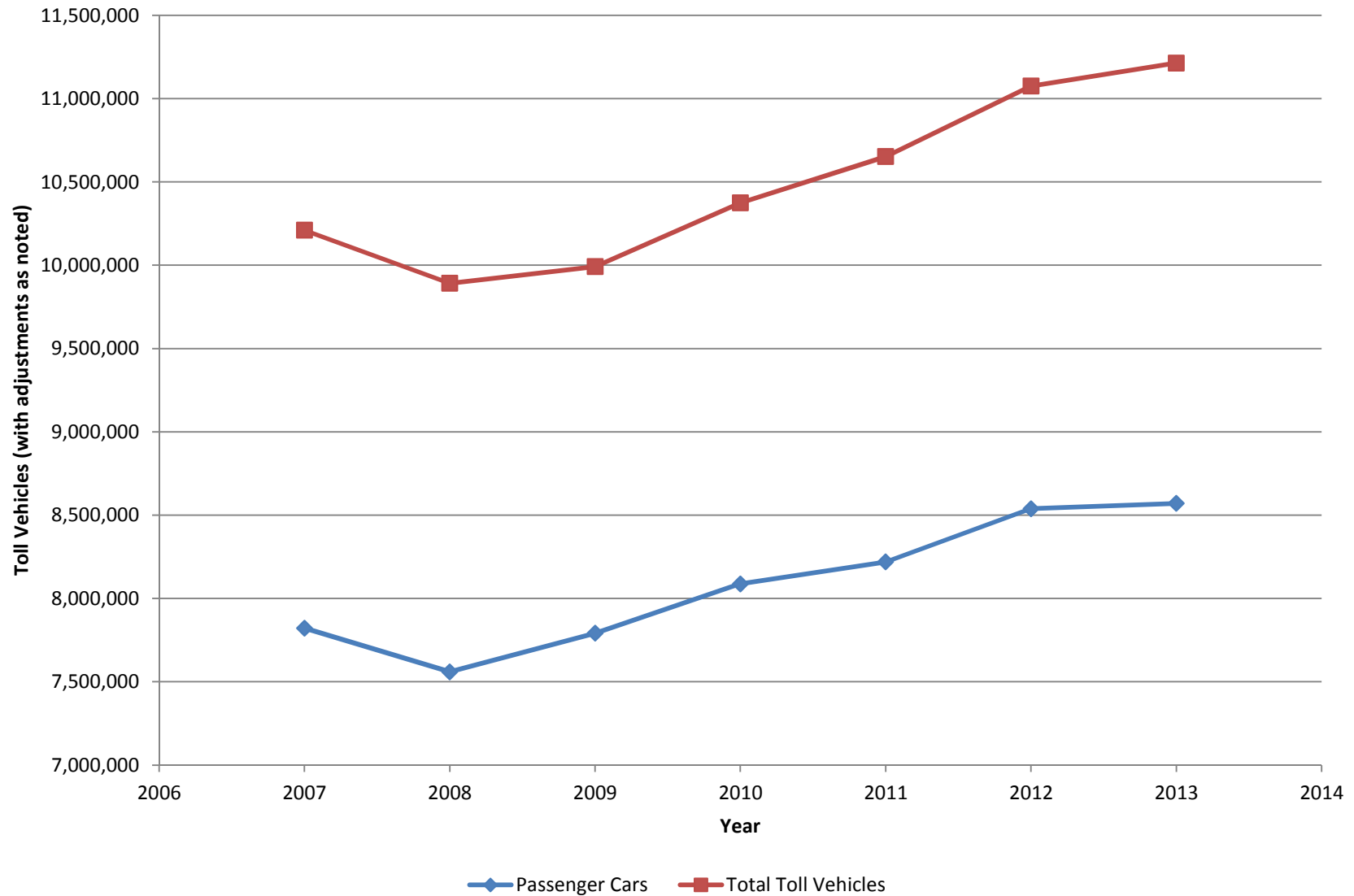


Figure 15B: Interstate 78 TB Toll Trucks

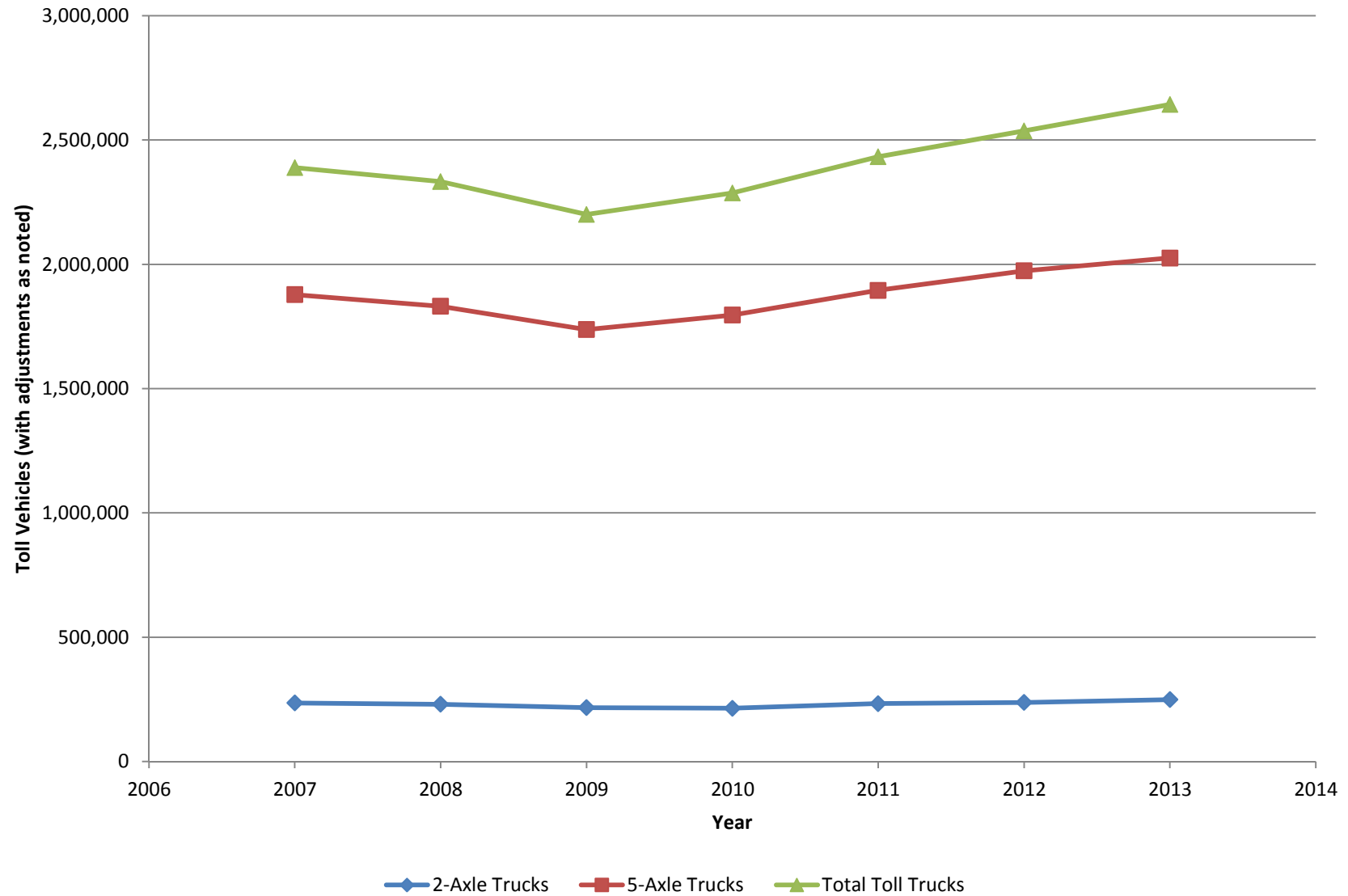




Table 16: Easton-Phillipsburg Toll Bridge Volume and Revenue Projections

class	2008 volume	2009 volume	2010 adjusted volume ¹	2011 adjusted volume ²	2012 adjusted volume ³	2013 adjusted volume ⁴	factor from 2013 to 2014	2014 base volume (projected)	Traffic Diverted to I-78 Toll Bridge , I- 80 Toll Bridge and Northampton Street Bridge ⁵
1 - passenger car	5,925,210	5,755,012	5,862,390	5,384,302	5,020,886	4,984,421	0.995	4,959,499	(377,858)
2 - 2-axle truck	159,893	146,489	151,376	142,100	135,092	133,765	0.975	130,421	(7,608)
3 - 3-axle truck	61,563	48,270	48,022	46,225	39,922	41,015	1.015	41,631	(2,428)
4 - 4-axle truck	60,317	54,877	39,880	35,548	31,938	39,180	1.045	40,943	(2,388)
5 - 5-axle truck	215,992	207,313	187,880	164,486	130,070	136,745	1.015	138,796	(8,096)
6 - 6-axle truck	3,055	2,424	2,400	2,149	1,435	1,792	1.015	1,819	(106)
7 - 7-axle truck	71	62	45	57	41	69	0.995	69	(4)
8 - special permit	-	-	-	-	3	-	1.000	-	-
total toll vehicles	6,426,101	6,214,447	6,291,993	5,774,868	5,359,387	5,336,988	0.996	5,313,178	(398,488)

¹Reflects adjustment for significant drop in toll traffic during the February 2010 snow storm events.
²Reflects adjustment for significant drop in toll traffic during the January 2011 snow storm events.
³Reflects Leap Year adjustment and adjustment for significant drop in toll traffic during Hurricane Sandy.
⁴Reflects adjustment for I-78 Roadway Paving Project (+30,245 vehicles) and Easton-Phillipsburg Toll Bridge Rehabilitation project (-232,483 vehicles).
⁵Diversion due to bridge rehabilitation project beginning 2nd phase of construction in March 2014 - 61,569 to I-78, 292,453 to DWG, and 44,466 to Northampton Toll-supported bridge

class	2013 Unadjusted Volume	2013 net revenue	2013 average toll rate	2014 total volume (projected)	2014 revenue
1 - passenger car	4,794,140	\$ 4,664,381.34	\$ 0.97	4,581,641	\$ 4,444,191.77
2 - 2-axle truck	132,598	\$ 855,971.45	\$ 6.46	122,813	\$ 793,371.98
3 - 3-axle truck	40,400	\$ 479,083.20	\$ 11.86	39,203	\$ 464,947.58
4 - 4-axle truck	38,460	\$ 608,372.80	\$ 15.82	38,555	\$ 609,940.10
5 - 5-axle truck	127,619	\$ 2,504,505.00	\$ 19.62	130,700	\$ 2,564,334.00
6 - 6-axle truck	1,499	\$ 34,924.80	\$ 23.30	1,713	\$ 39,912.90
7 - 7-axle truck	34	\$ 973.20	\$ 28.62	65	\$ 1,860.30
8 - special permit	0	\$ -	Varies	0	\$ -
Totals	5,134,750	\$ 9,148,211.79		4,914,690	\$ 8,918,558.63

Figure 16A: Easton-Phillipsburg TB Toll Vehicles

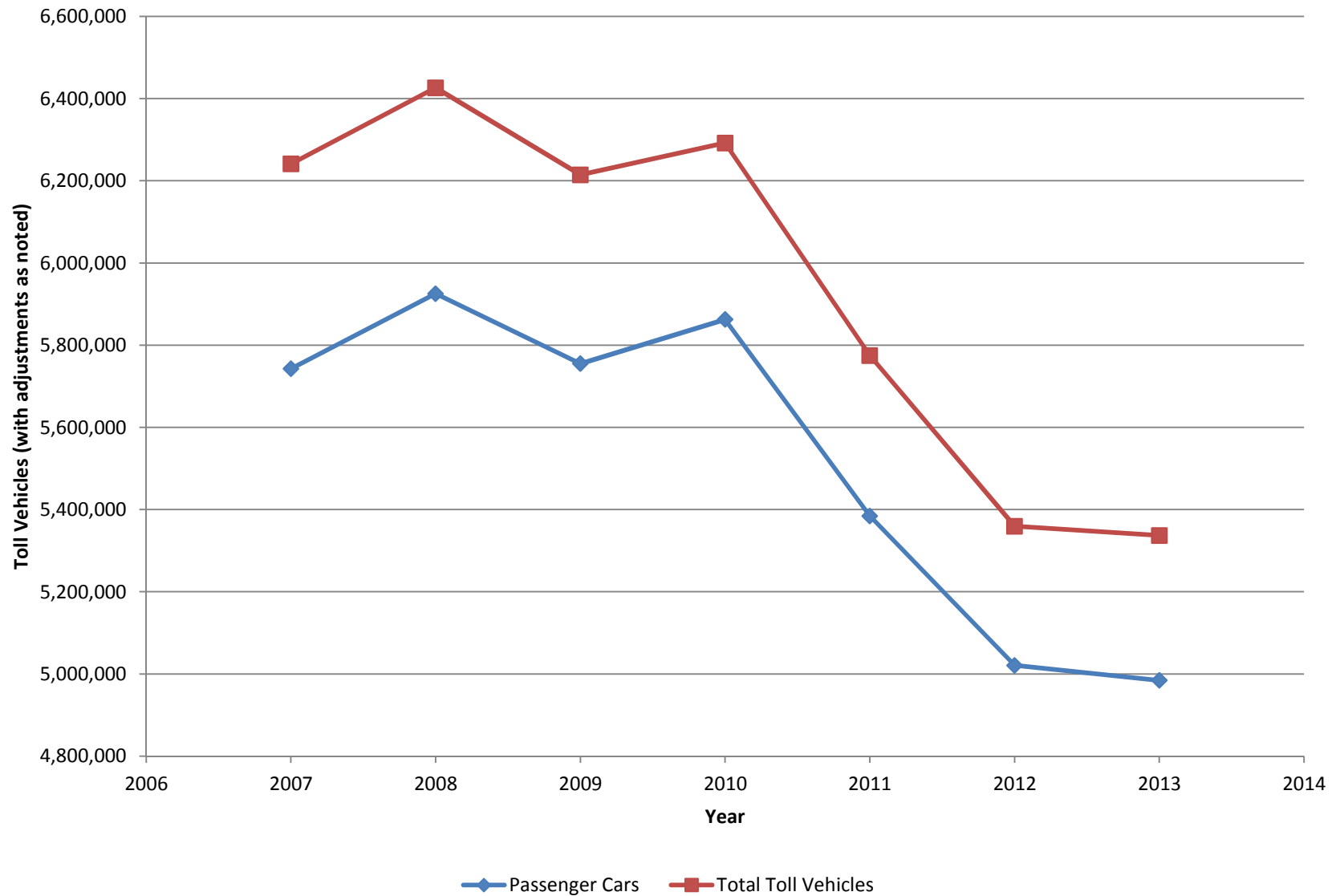


Figure 16B: Easton-Phillipsburg TB Toll Trucks

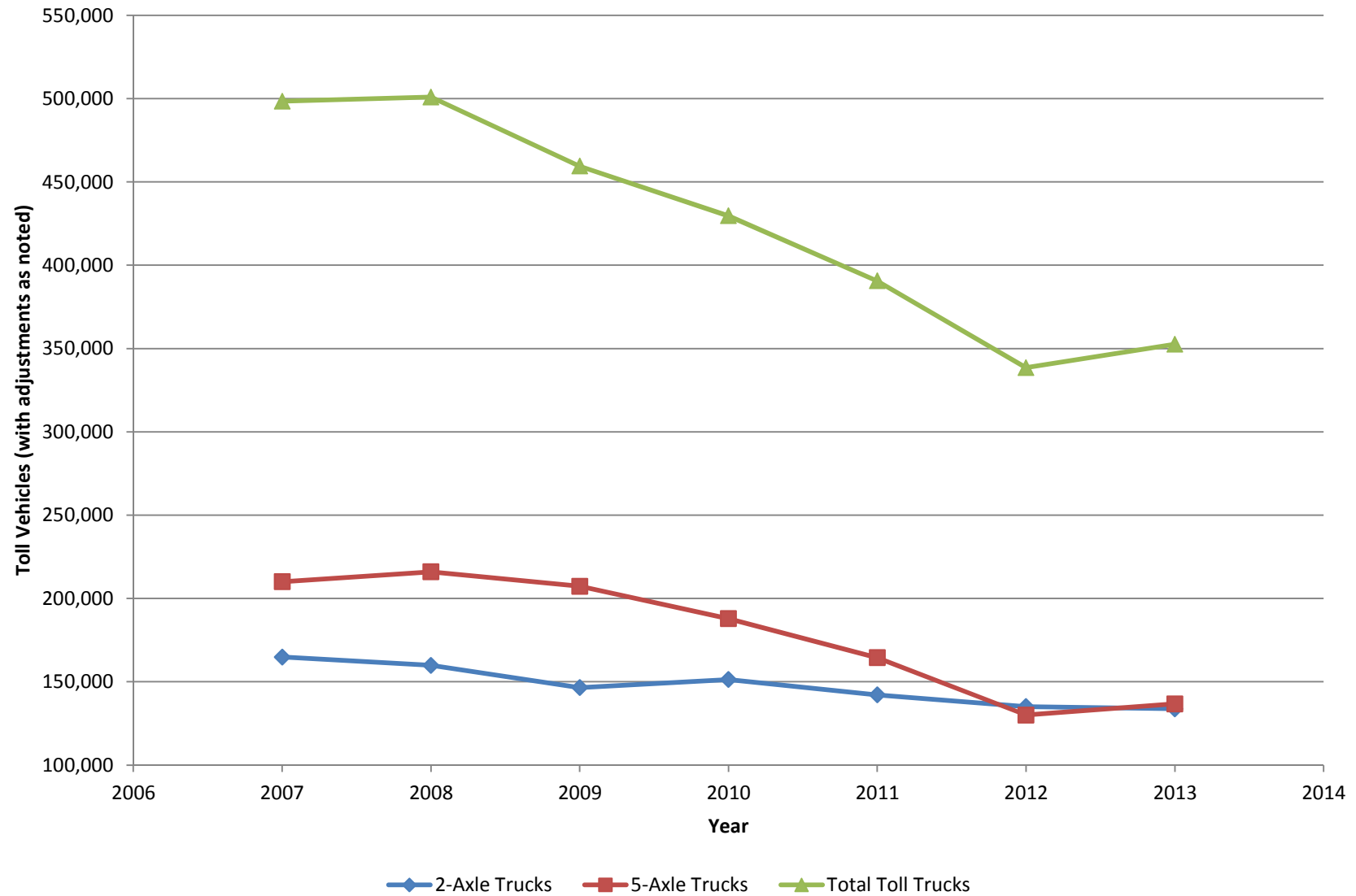




Table 17: Portland-Columbia Toll Bridge Volume and Revenue Projections

class	2008 volume	2009 volume	2010 adjusted volume ¹	2011 adjusted volume ²	2012 adjusted volume ³	2013 volume	factor from 2013 to 2014	2014 base volume (projected)
1 - passenger car	1,274,654	1,242,932	1,291,243	1,285,332	1,215,366	1,119,966	0.967	1,083,007
2 - 2-axle truck	29,250	28,857	29,964	27,911	26,449	25,120	0.947	23,789
3 - 3-axle truck	12,887	9,132	11,139	11,664	14,962	11,067	0.972	10,757
4 - 4-axle truck	8,791	9,403	11,788	13,233	9,953	11,084	0.997	11,051
5 - 5-axle truck	32,306	29,159	32,533	30,963	29,797	25,886	0.927	23,996
6 - 6-axle truck	295	255	331	502	695	272	0.997	271
7 - 7-axle truck	12	45	11	11	-	1	1.000	1
8 - special permit	-	-	-	-	-	-	1.000	-
total toll vehicles	1,358,195	1,319,783	1,377,010	1,369,617	1,297,222	1,193,396	0.966	1,152,872

¹50,000 passenger cars
²Reflects adjustment for significant drop in toll traffic during the January 2011 snow storm events
³Reflects Leap Year adjustment and adjustment for significant drop in toll traffic during Hurricane Sandy.

class	2013 Unadjusted Volume	2013 net revenue	2013 average toll rate	2014 total volume (projected)	2014 revenue
1 - passenger car	1,119,966	\$ 1,082,041.86	\$ 0.97	1,083,007	\$ 1,046,334.36
2 - 2-axle truck	25,120	\$ 162,674.20	\$ 6.48	23,789	\$ 154,054.80
3 - 3-axle truck	11,067	\$ 132,211.20	\$ 11.95	10,757	\$ 128,507.81
4 - 4-axle truck	11,084	\$ 177,060.80	\$ 15.97	11,051	\$ 176,533.64
5 - 5-axle truck	25,886	\$ 513,174.00	\$ 19.82	23,996	\$ 475,705.91
6 - 6-axle truck	272	\$ 6,513.60	\$ 23.95	271	\$ 6,489.65
7 - 7-axle truck	1	\$ 28.00	\$ 28.00	1	\$ -
8 - special permit	0	\$ -	Varies	0	\$ -
Totals	1,193,396	\$ 2,073,703.66		1,152,872	\$ 1,987,626.18

Figure 17A: Portland-Columbia TB Toll Vehicles

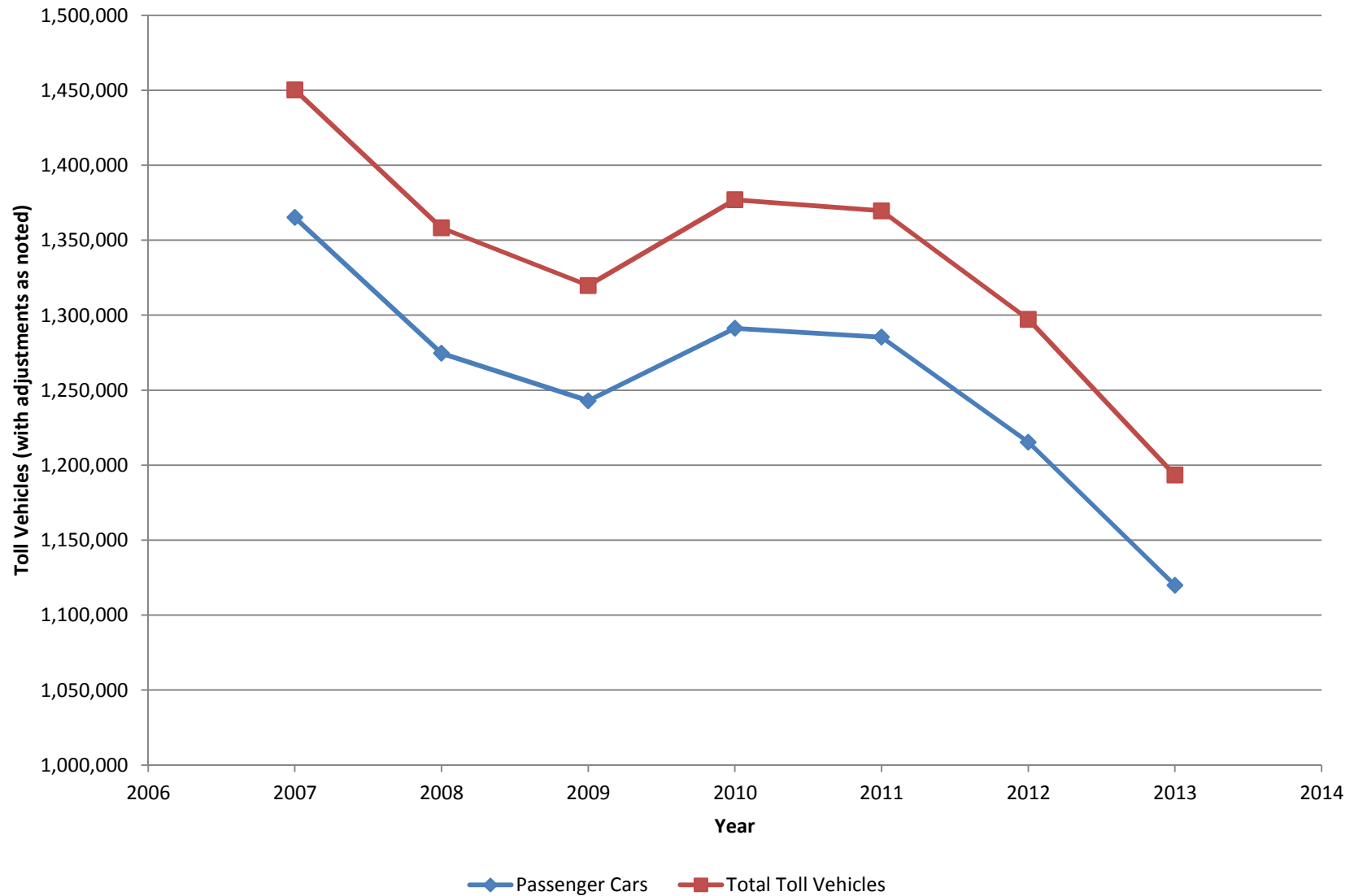


Figure 17B: Portland-Columbia TB Toll Trucks

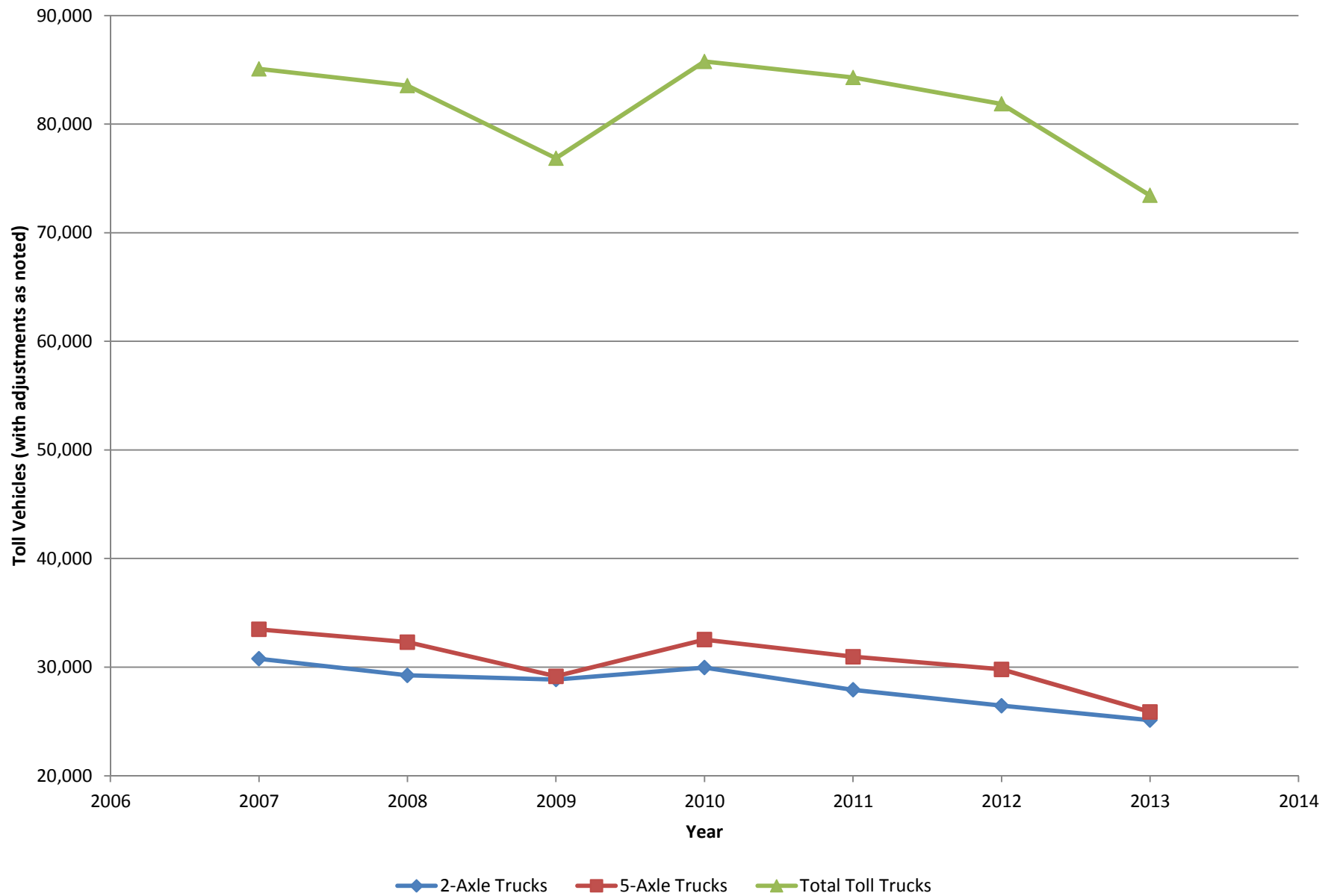




Table 18: Delaware Water Gap (Interstate 80) Toll Bridge Volume and Revenue Projections

class	2008 volume	2009 volume	2010 adjusted volume ¹	2011 adjusted volume ²	2012 adjusted volume ³	2013 adjusted volume ⁴	factor from 2013 to 2014	2014 base volume (projected)	Traffic Diverted from Easton- Phillipsburg Toll Bridge ⁵
1 - passenger car	8,290,964	8,389,765	8,419,244	7,971,487	7,831,260	7,627,097	0.997	7,604,216	292,453
2 - 2-axle truck	153,827	146,366	151,767	142,944	140,502	144,446	1.007	145,458	
3 - 3-axle truck	92,137	85,801	91,057	92,238	91,085	86,939	0.982	85,374	
4 - 4-axle truck	62,497	49,796	52,423	59,388	62,846	69,944	1.092	76,378	
5 - 5-axle truck	1,090,089	1,026,829	1,023,714	966,386	983,673	1,005,693	1.007	1,012,733	
6 - 6-axle truck	24,637	20,928	26,490	26,563	28,051	31,868	1.047	33,366	
7 - 7-axle truck	1,036	736	871	1,583	1,574	1,948	1.097	2,137	
8 - special permit	49	32	34	27	12	23	0.997	23	
total toll vehicles	9,715,236	9,720,253	9,765,600	9,260,616	9,139,001	8,967,958	0.999	8,959,685	292,453

¹50,000 passenger cars removed as a result of diversion from the Portland-Columbia Toll Bridge adjustment for significant drop in toll traffic during the February 2010 snow storm events.

²Reflects adjustment for significant drop in toll traffic during the January 2011 snow storm events.

³Reflects Leap Year adjustment and adjustment for significant drop in toll traffic during Hurricane Sandy.

⁴Reflects adjustment for I-80 daytime off-peak closures on November 18 & 19 (-15,000 vehicles) for the Easton-Phillipsburg toll bridge rehabilitation project (+170,483 vehicles), and for the I-78 Repaving project (+100,000)

⁵Diversion due to Easton-Phillipsburg toll bridge rehabilitation project beginning 2nd phase of construction in March 2014.

class	2013 Unadjusted Volume	2013 net revenue	2013 average toll rate	2014 total volume (projected)	2014 revenue
1 - passenger car	7,884,760	\$ 7,698,327.17	\$ 0.98	7,896,669	\$ 7,709,954.59
2 - 2-axle truck	144,228	\$ 928,087.55	\$ 6.43	145,458	\$ 936,002.43
3 - 3-axle truck	86,797	\$ 1,024,854.00	\$ 11.81	85,374	\$ 1,008,051.95
4 - 4-axle truck	69,827	\$ 1,085,820.80	\$ 15.55	76,378	\$ 1,187,689.88
5 - 5-axle truck	1,004,042	\$ 19,697,388.00	\$ 19.62	1,012,733	\$ 19,867,888.83
6 - 6-axle truck	31,819	\$ 742,519.20	\$ 23.34	33,366	\$ 778,619.56
7 - 7-axle truck	1,945	\$ 56,223.60	\$ 28.91	2,137	\$ 61,773.69
8 - special permit	23	\$ 1,288.26	Varies	23	\$ -
Totals	9,223,441	\$ 31,234,508.58		9,252,138	\$ 31,549,980.93

Figure 18A: Delaware Water Gap (I-80) TB Toll Vehicles

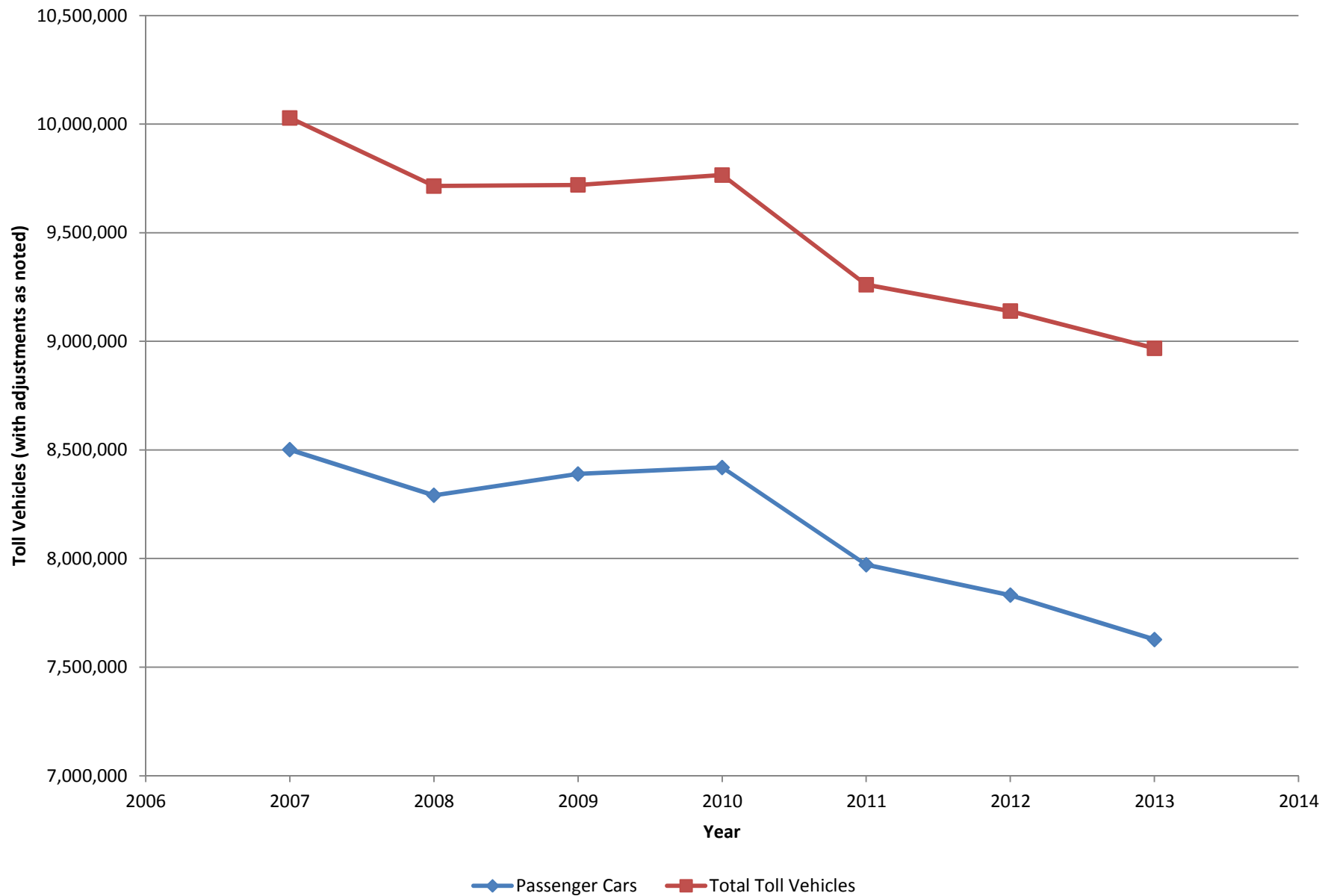


Figure 18B: Delaware Water Gap (I-80) TB Toll Trucks

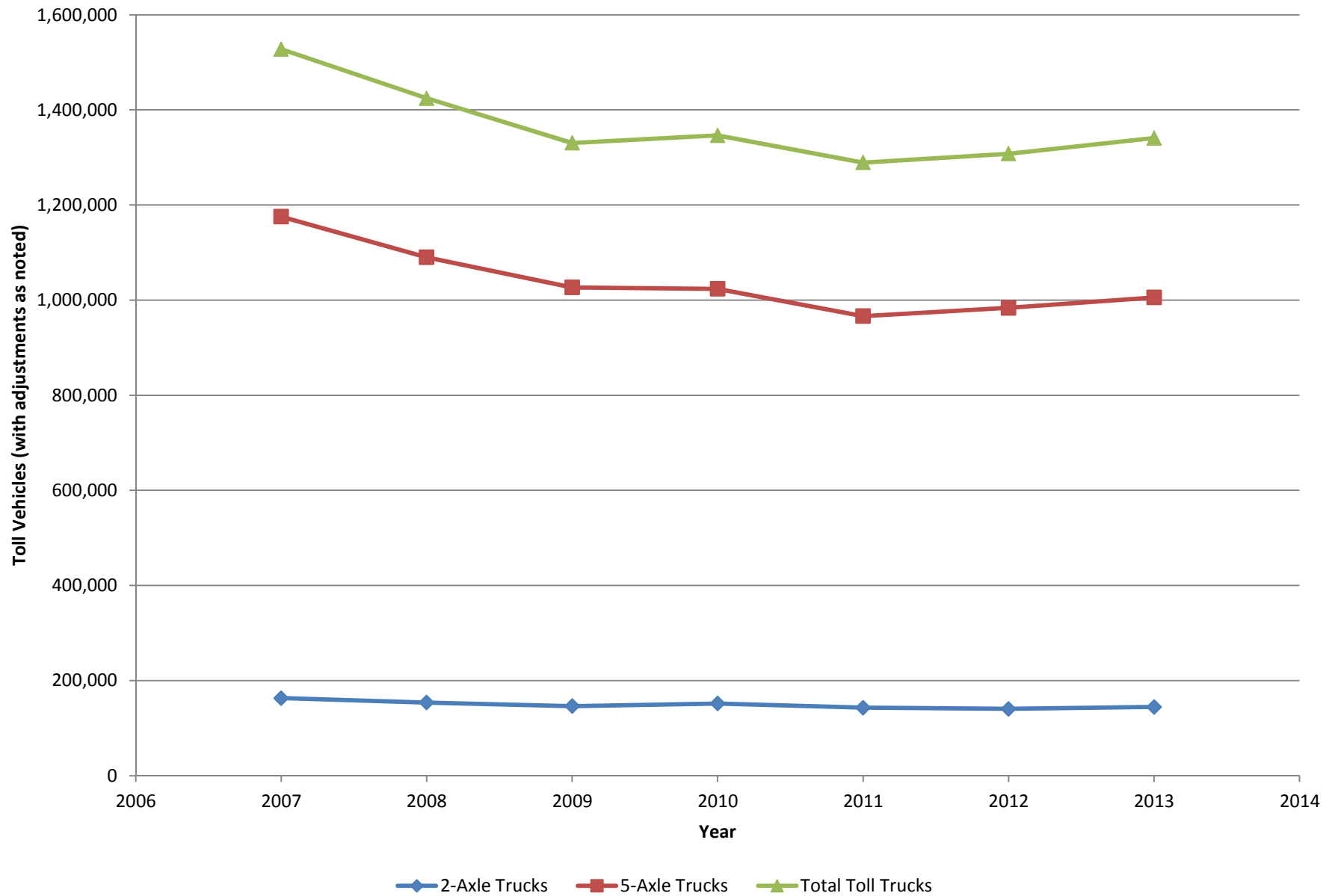




Table 19: Milford-Montague Toll Bridge Volume and Revenue Projections

class	2008 volume	2009 volume	2010 adjusted volume ¹	2011 adjusted volume ²	2012 adjusted volume ³	2013 volume	factor from 2013 to 2014	2014 base volume (projected)
1 - passenger car	1,265,773	1,257,979	1,286,147	1,217,892	1,181,397	1,209,411	1.009	1,220,296
2 - 2-axle truck	26,692	22,466	22,339	21,047	20,111	21,446	1.007	21,596
3 - 3-axle truck	4,486	3,645	3,275	3,544	3,323	4,075	1.019	4,152
4 - 4-axle truck	1,569	1,475	1,563	1,826	1,832	1,926	1.026	1,976
5 - 5-axle truck	8,917	7,466	7,016	6,910	7,069	7,168	1.013	7,261
6 - 6-axle truck	129	93	84	65	65	69	1.000	69
7 - 7-axle truck	8	8	8	7	16	9	1.000	9
8 - special permit	-	-	-	-	-	-	1.000	-
total toll vehicles	1,307,574	1,293,132	1,320,432	1,251,292	1,213,814	1,244,104	1.009	1,255,359

¹Reflects adjustment for significant drop in toll traffic during the February 2010 snow storm events.
²Reflects adjustment for significant drop in toll traffic during the January 2011 snow storm events.
³Reflects Leap Year adjustment and adjustment for significant drop in toll traffic during Hurricane Sandy.

class	2013 Unadjusted Volume	2013 net revenue	2013 average toll rate	2014 total volume (projected)	2014 revenue
1 - passenger car	1,209,411	\$ 1,178,491.49	\$ 0.97	1,220,296	\$ 1,189,098.21
2 - 2-axle truck	21,446	\$ 138,494.20	\$ 6.46	21,596	\$ 139,462.87
3 - 3-axle truck	4,075	\$ 48,669.60	\$ 11.94	4,152	\$ 49,589.25
4 - 4-axle truck	1,926	\$ 30,246.40	\$ 15.70	1,976	\$ 31,031.61
5 - 5-axle truck	7,168	\$ 142,290.00	\$ 19.85	7,261	\$ 144,136.12
6 - 6-axle truck	69	\$ 1,641.60	\$ 23.79	69	\$ 1,641.60
7 - 7-axle truck	9	\$ 268.00	\$ 29.78	9	\$ 268.00
8 - special permit	0	\$ -	Varies	0	\$ -
Totals	1,244,104	\$ 1,540,101.29		1,255,359	\$ 1,555,227.66

Figure 19A: Milford-Montague TB Toll Vehicles

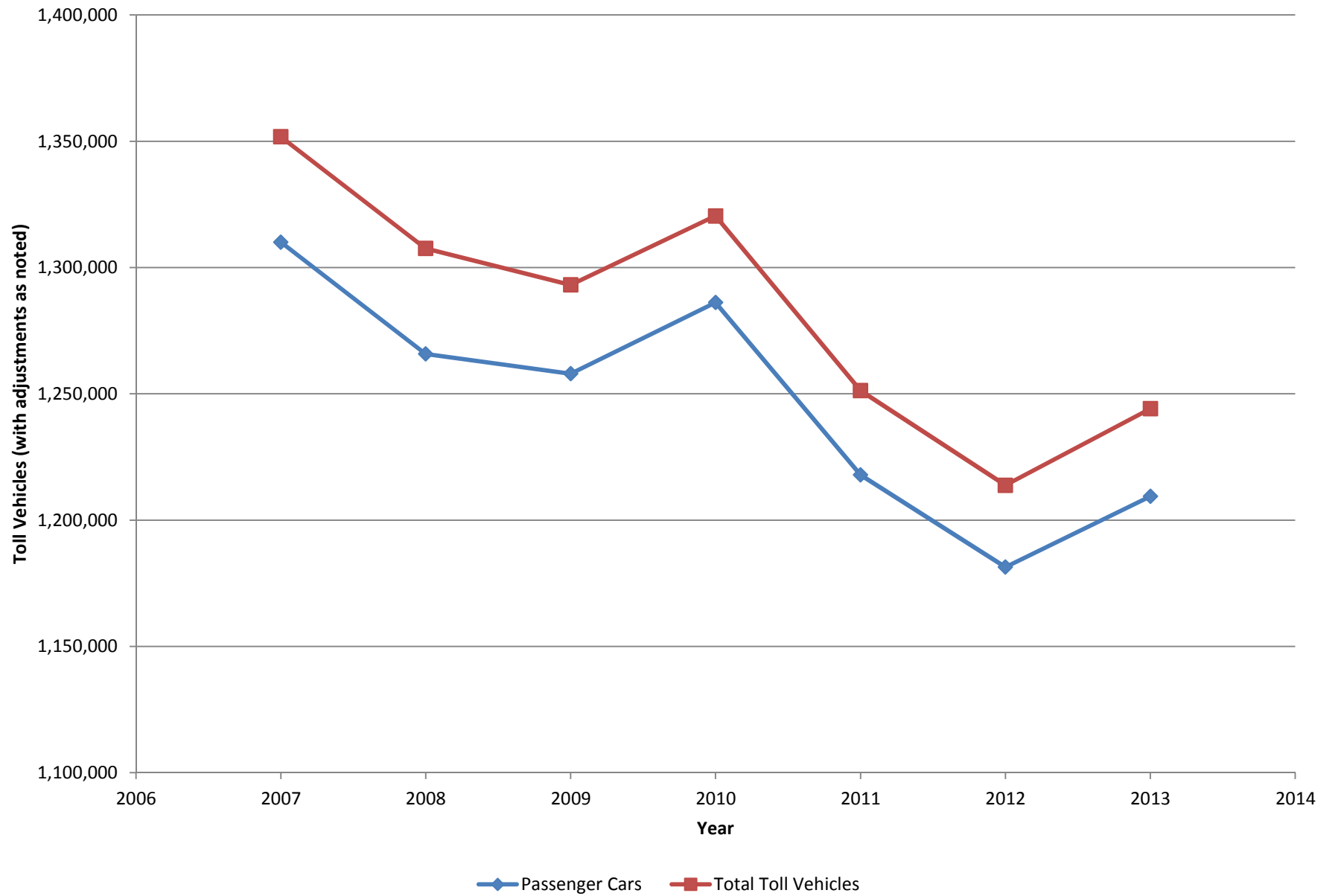


Figure 19B: Milford-Montague TB Toll Trucks

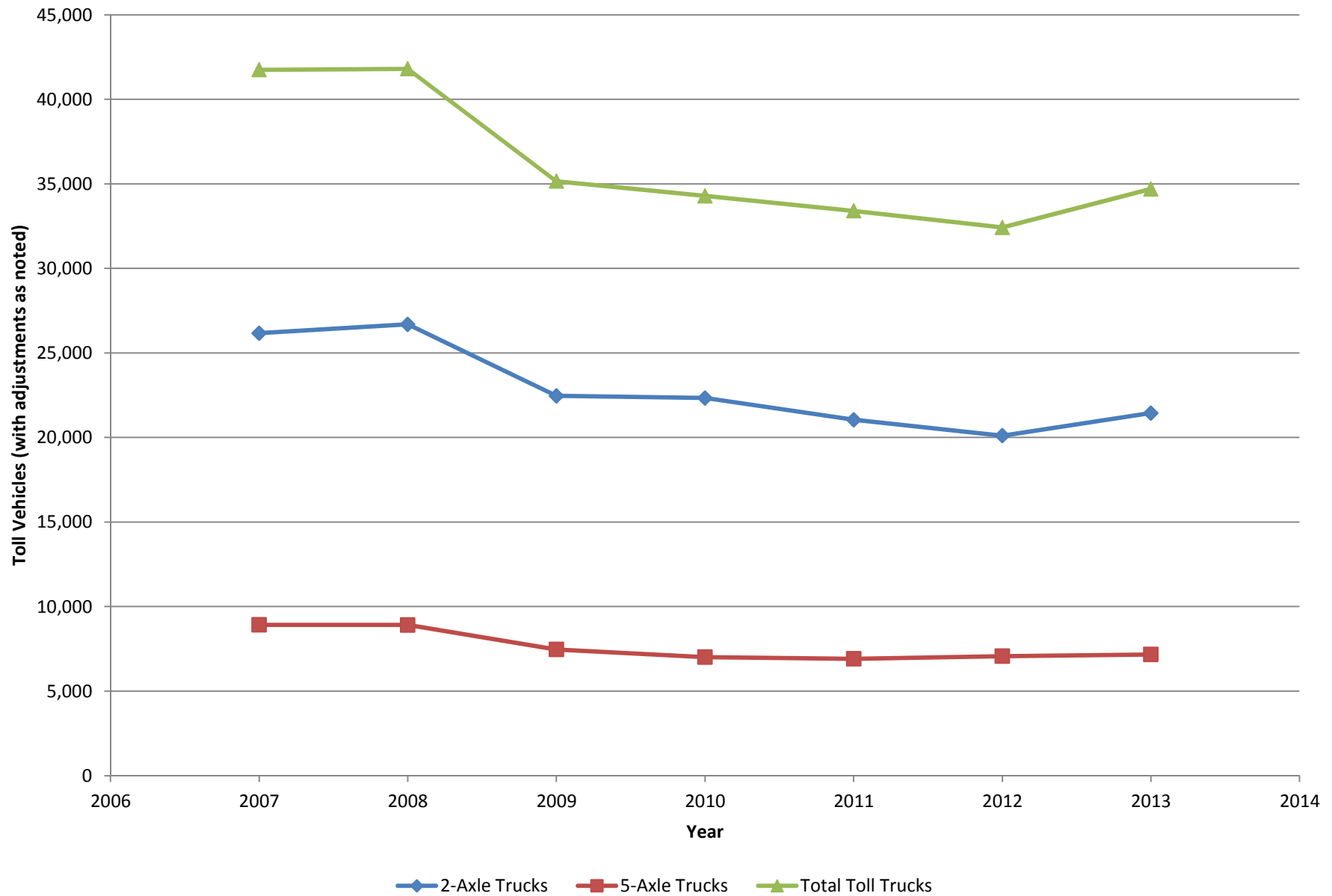




Table 20: Volume and Revenue Comparison -- 2013 to 2014

Revenue Summary by Bridge/District		2013 Unadjusted Volumes	2013 Revenues	2014 Volume (Projected)*	2014 Toll Revenue (Projected)	Change in Volume Actual 2013 vs. 2014 Projected		Change in Revenue Actual 2013 vs. 2014 Projected	
District						vehicles	percent	dollars	percent
1	Trenton-Morrisville	8,020,962	\$ 14,414,831.78	8,071,252	\$ 14,576,854.44	50,290	0.63%	\$ 162,022.66	1.12%
1	New Hope-Lambertville	1,933,178	\$ 3,098,395.40	1,947,143	\$ 3,134,977.20	13,965	0.72%	\$ 36,581.80	1.18%
2	Interstate 78	11,082,640	\$ 55,526,697.84	11,545,476	\$ 57,633,537.54	462,836	4.18%	\$ 2,106,839.70	3.79%
2	Easton-Phillipsburg	5,134,750	\$ 9,148,211.79	4,914,690	\$ 8,918,558.63	-220,060	-4.29%	\$ (229,653.16)	-2.51%
3	Portland-Columbia	1,193,396	\$ 2,073,703.66	1,152,872	\$ 1,987,626.18	-40,524	-3.40%	\$ (86,077.48)	-4.15%
3	Delaware Water Gap	9,223,441	\$ 31,234,508.58	9,252,138	\$ 31,549,980.93	28,697	0.31%	\$ 315,472.35	1.01%
3	Milford-Montague	1,244,104	\$ 1,540,101.29	1,255,359	\$ 1,555,227.66	11,255	0.90%	\$ 15,126.37	0.98%
Total		37,832,471	\$ 117,036,450.34	38,138,930	\$ 119,356,762.57	306,459	0.81%	\$ 2,320,312.23	1.98%

*Estimated 2014 volumes and revenues reflect 61,569 diversions from the Easton-Phillipsburg toll bridge to the I-78 toll bridge, 292,453 car diversions from the Easton Phillipsburg toll bridge to the Delaware Water Gap (I-80) toll bridge, and 44,466 car diversions from the Easton Phillipsburg bridge to the Northampton toll-supported bridge.



Table 21: Actual Revenue and Expenditures for 2013

District	Bridge	2013 Unadjusted Volumes	2013 Revenue
1	Trenton-Morrisville	8,020,962	\$ 14,414,831.78
1	New Hope-Lambertville	1,933,178	\$ 3,098,395.40
2	Interstate 78	11,082,640	\$ 55,526,697.84
2	Easton-Phillipsburg	5,134,750	\$ 9,148,211.79
3	Portland-Columbia	1,193,396	\$ 2,073,703.66
3	Delaware Water Gap	9,223,441	\$ 31,234,508.58
3	Milford-Montague	<u>1,244,104</u>	<u>\$ 1,540,101.29</u>
Total		37,832,471	\$ 117,036,450.34
Net Toll Revenue (From above)			\$ 117,036,450.34
Toll Violation Enforcement Revenue ¹			\$ 1,670,816.00
E-ZPass Service Fees			\$ 869,296.00
Interest Income			\$ 644,364.00
Other Income			<u>\$ 407,778.00</u>
1. Total Revenue - 2013			\$ 120,628,704.34
2. Operating Expenses - 2013			\$ 47,951,881.00
3. Net Revenue (Line 1 - Line 2)			\$ 72,676,823.34
4. Annual Debt Service			\$ 32,092,202.00
5. 130% of Annual Debt Service			\$ 41,719,862.60
6. Calculated Debt Service Coverage Ratio (Line 3 / Line 4)			2.26
Therefore, the requirement that the Debt Service Coverage Ratio be not less than 1.30 of the Annual Debt Service has been met, satisfying the requirements of the current Commission's Bond Indenture, Section 501(a)(1).			
¹ This represents income that is used as a partial offset for the maintenance of the violation enforcement system, the operation of the violation process center, and violations.			



Table 22: Projected Revenue and Expenditures for 2014

District	Bridge	2014 Volume*	2014 Revenue
1	Trenton-Morrisville	8,071,252	\$ 14,576,854.44
1	New Hope-Lambertville	1,947,143	\$ 3,134,977.20
2	Interstate 78	11,545,476	\$ 57,633,537.54
2	Easton-Phillipsburg	4,914,690	\$ 8,918,558.63
3	Portland-Columbia	1,152,872	\$ 1,987,626.18
3	Delaware Water Gap	9,252,138	\$ 31,549,980.93
3	Milford-Montague	<u>1,255,359</u>	<u>\$ 1,555,227.66</u>
Total		38,138,930	\$ 119,356,762.57
Net Toll Revenue (From above)			\$ 119,356,762.57
Toll Violation Enforcement Revenue ¹			\$ 1,575,617.00
E-ZPass Service Fee Estimate (2014 Budgeted)			\$ 901,000.00
Interest Income (2014 Budgeted)			\$ 718,660.00
Other Income (2014 Budgeted)			<u>\$ 414,000.00</u>
1. Total Projected Revenue - 2014			\$ 122,966,039.57
2. Operating Expenses - 2014 (2014 Budgeted)			<u>\$ 52,896,036.00</u>
3. Net Revenue (Line 1 - Line 2)			\$ 70,070,003.57
4. Annual Debt Service (2014 Budgeted)			\$ 29,970,533.00
5. 130% of Annual Debt Service			\$ 38,961,692.90
6. Calculated Debt Service Coverage Ratio (Line 3 / Line 4)			2.34
Therefore, the requirement that the Debt Service Coverage Ratio be not less than 1.30 of the Annual Debt Service has been met, satisfying the requirements of the current Commission's Bond Indenture, Section 501(a)(1). *Estimated 2014 volumes and revenues reflect 61,569 diversions from the Easton-Phillipsburg toll bridge to the I-78 toll bridge, 292,453 car diversions from the Easton Phillipsburg toll bridge to the Delaware Water Gap (I-80) toll bridge, and 44,466 car diversions from the Easton Phillipsburg bridge to the Northampton toll-supported bridge. ¹This represents income that is used as a partial offset for the maintenance of the violation enforcement system, the operation of the violation process center, and violations.			



Table 23: Projected vs. Actual Revenue and Expenditures

District	Bridge	2013 Projected Volume	2013 Actual Volume	2014 Projected Volume
1	Trenton-Morrisville	8,129,215	8,020,962	8,071,252
1	New Hope-Lambertville	1,856,699	1,933,178	1,947,143
2	Interstate 78	11,847,807	11,082,640	11,545,476
2	Easton-Phillipsburg	4,544,303	5,134,750	4,914,690
3	Portland-Columbia	1,297,109	1,193,396	1,152,872
3	Delaware Water Gap	8,962,023	9,223,441	9,252,138
3	Milford-Montague	<u>1,199,512</u>	<u>1,244,104</u>	<u>1,255,359</u>
	Total	37,836,668	37,832,471	38,138,930
		2013 Projected Revenue	2013 Actual Revenue	2014 Projected Revenue
1	Trenton-Morrisville	\$ 14,327,072.86	\$ 14,414,831.78	\$ 14,576,854.44
1	New Hope-Lambertville	\$ 2,996,166.00	\$ 3,098,395.40	\$ 3,134,977.20
2	Interstate 78	\$ 52,310,450.64	\$ 55,526,697.84	\$ 57,633,537.54
2	Easton-Phillipsburg	\$ 10,291,596.47	\$ 9,148,211.79	\$ 8,918,558.63
3	Portland-Columbia	\$ 2,460,992.76	\$ 2,073,703.66	\$ 1,987,626.18
3	Delaware Water Gap	\$ 30,520,963.22	\$ 31,234,508.58	\$ 31,549,980.93
3	Milford-Montague	<u>\$ 1,508,827.24</u>	<u>\$ 1,540,101.29</u>	<u>\$ 1,555,227.66</u>
	Total	\$ 114,416,069.19	\$ 117,036,450.34	\$ 119,356,762.57
	Net Toll Revenue (From above)	\$ 114,416,069.19	\$ 117,036,450.34	\$ 119,356,762.57
	Toll Violation Enforcement Revenue	\$ 1,850,348.00	\$ 1,670,816.00	\$ 1,575,617.00
	E-ZPass Service Fees	\$ 756,000.00	\$ 869,296.00	\$ 901,000.00
	Interest Income	\$ 996,000.00	\$ 644,364.00	\$ 718,660.00
	Other Income	<u>\$ 401,000.00</u>	<u>\$ 407,778.00</u>	<u>\$ 414,000.00</u>
1.	Total Revenue	\$ 118,419,417.18	\$ 120,628,704.34	\$ 122,966,039.57
2.	Operating Expenses	\$ 48,213,716.00	\$ 47,951,881.00	\$ 52,896,036.00
3.	Net Revenue (Line 1 - Line 2)	<u>\$ 70,205,701.18</u>	<u>\$ 72,676,823.34</u>	<u>\$ 70,070,003.57</u>
4.	Annual Debt Service	\$ 33,885,785.00	\$ 32,092,202.00	\$ 29,970,533.00
5.	130% of Annual Debt Service	\$ 44,051,520.50	\$ 41,719,862.60	\$ 38,961,692.90
6.	Calculated Debt Service Coverage (Line 3 / Line 4)	2.07	2.26	2.34