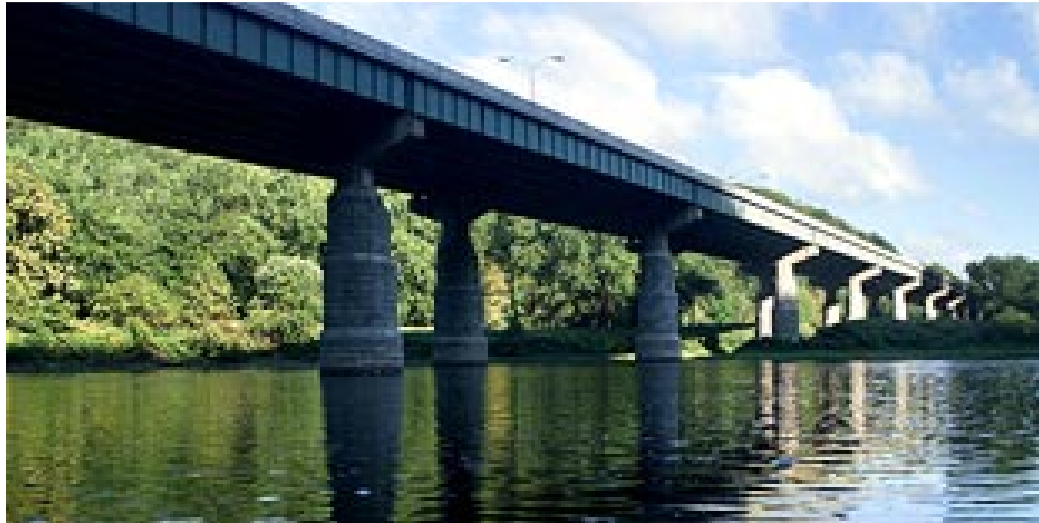


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# **2014 TRAFFIC ENGINEERING REPORT**

## **Year 2015 Toll Bridge Traffic Volume And Revenue Projections Retainer Agreement C-17-11**

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Delaware River  
Joint Toll Bridge  
Commission

***Submitted to:***

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### **Delaware River Joint Toll Bridge Commission**

New Hope Headquarters and Administration Building

2492 River Road, New Hope, PA 18938-9519

February 18, 2015



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## **EXECUTIVE SUMMARY**

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Pennoni Associates Inc. (Pennoni) has been retained by the Delaware River Joint Toll Bridge Commission (Commission) to determine if the projected year 2015 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 2015 were calculated by applying the current toll structure to the projected 2015 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 2015. The sum of year 2015 projected toll bridge revenues is \$125,003,193.61, the Net Revenue is \$70,032,376.61, and the Annual Debt Service is \$29,076,693.00. Comparing the Net Revenue to the Annual Debt Service, the Net Revenue is 241% of the Annual Debt Service (Debt Service Coverage Ratio of 2.41), which satisfies the requirements of the Commission's Bond Indenture Section 501(a)(1).

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## **INTRODUCTION**

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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 2015. The seven (7) toll bridges and 13 toll supported bridges under the jurisdiction of the Commission are listed below from south to north.

<b>TOLL BRIDGES</b>	<b>TOLL SUPPORTED BRIDGES</b>
<b>DISTRICT ONE</b>	
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)
<b>DISTRICT TWO</b>	
Interstate 78	Uhlerstown–Frenchtown
Easton–Phillipsburg (U.S. Route 22)	Upper Black Eddy–Milford
	Riegelsville
	Northampton Street
	Riverton–Belvidere
<b>DISTRICT THREE</b>	
Portland–Columbia	Portland–Columbia (Pedestrian Only)
Delaware Water Gap (Interstate 80)	
Milford–Montague	

The purpose of the study is to determine if the year 2015 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 2015 projected Net Revenue is 241% of the Annual Debt Service (Debt Service Coverage Ratio of 2.41), which satisfies the requirements of the Commission’s Bond Indenture Section 501(a)(1).

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## **METHODOLOGY**

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To project traffic volumes on the toll bridges for the year 2015, 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.

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## **YEAR 2015 DEVELOPMENT PROJECTS**

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County planning/engineering offices for the seven (7) counties along the Delaware River within the study area (Bucks, Northampton, Monroe, and Pike counties in Pennsylvania and Mercer, Hunterdon, and Warren counties in New Jersey) were contacted to learn of large developments which could have a major effect on toll bridge volumes during the year 2015. While several development projects are underway, only a few major projects are expected to open/expand/contract during the 2015 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 2015.

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

In Mercer County, construction will begin for a development on the General Motors site in Ewing. This project is not projected to be completed in 2015 and will not impact traffic volumes in 2015. Bristol Myers Squibb announced plans in May 2014 to develop a new office complex at I-95 and CR 583 in Lawrence Township. The site plan calls for a 555,525 SF office building and a 20,000 SF day care center. The facility is expected to open by the end of 2016, and is not expected to impact traffic volumes in 2015.

No major developments are proposed in Bucks County, Pennsylvania and Hunterdon County, New Jersey for 2015.

### **District 2 (I-78, Easton-Phillipsburg)**

In Easton, Northampton County, a 45,000 square foot Intermodal Transportation center is anticipated to open in August 2015. The complex will serve the Lehigh and Northampton Transportation Authority (LANTA), TransBridge Lines, and Susquehanna Trailways as an intercity transit and transfer center. There may be some impact on New Jersey Transit buses but is not anticipated to have a significant impact on bridge traffic. Therefore, no additional traffic will be considered.

Madison Farms is a mixed-use development in Bethlehem Township and is anticipated to open in early 2015. The development is approximately 125,000 SF of retail and restaurant use. This development is not anticipated to result in a significant increase in traffic at Easton-Phillipsburg Toll Bridge. To be conservative, no additional traffic crossing the toll bridge was considered.

Palmer View is a proposed residential development consisting of 306 units to be located near the Route 33/Route 248 interchange in Palmer Township, Northampton County, Pennsylvania. This development is anticipated to have a limited impact on traffic crossing the toll bridges in 2015 and no additional traffic will be 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. This development was first approved in 2013, revised plans were brought back before the Board in March 2014. It is not anticipated that this development will impact traffic crossing the toll bridges in 2015.

No major developments are proposed in northern Hunterdon County for 2015.

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

Pocono Manor Investors, LP proposed a multi-use development that will be comprised of the Kalahari Resort, retail space and residential units near Mount Pocono in Monroe County. The full build resort will include a 300,000 square foot indoor waterpark, a 15-acre outdoor waterpark, a 1,200-room hotel and a 300,000 square foot convention center. Phase 1 of the proposed resort will consist of a 100,000 square foot indoor waterpark, a 2-acre outdoor waterpark, a 450-room hotel and a 100,000 square foot convention center. The full build of the proposed development is anticipated to open in 2016. The phase 1 of the proposed development is anticipated to open in late 2015, therefore, in order to be conservative, no additional traffic crossing the toll bridge was considered for the 2015 estimates.

No major developments are proposed in Pike County for 2015.

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## **RECENT ROADWAY CONSTRUCTION PROJECTS**

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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:

### **2014 Roadway Construction Projects**

- ☑ Construction activities and temporary lane closures for the Easton-Phillipsburg (Route 22) Toll Bridge Rehabilitation Project were initiated in March 2014. Single-lane travel patterns for the project began on March 4<sup>th</sup> 2014. Long term lane restrictions were completed in December 2014 but short term, off-peak travel restrictions are expected to occur as needed until spring 2015. *It is estimated that 281,809 vehicles were diverted to the I-78 toll bridge, 18,322 vehicles were diverted to the Delaware Water Gap (I-80) toll bridge, and 105,436 vehicles were diverted to the Northampton Toll-Supported Bridge during this closure.*
- ☑ The 3-1/2 month long Trenton-Morrisville Toll Bridge and Lower Trenton Toll Supported Bridge Paving Projects started in early August. The project was completed utilizing staged construction and single lane closures during off-peak hours. Therefore, no adjustments have been made to 2014 volumes for this project.
- ☑ PennDOT completed Delaware Road Bridge over the Delaware Canal in Riegelsville Borough, Bucks County on November 11<sup>th</sup> 2014. Traffic counts may increase on Riegelsville



toll supported bridge in 2015. Therefore, no adjustments have been made to the toll bridge volumes for 2015.

- ☑ 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 2018. Section B1 (Mainline Toll Plaza in Bensalem) which was started in late June 2013, is still ongoing. Section D10 (East Turnpike Widening) was started in September 2014 and will continue through 2017. These projects did not involve significant changes to traffic patterns in 2014 and therefore, no adjustments were applied to existing volumes.

#### **2014 Travel Alerts**

- ☑ Several road closures were implemented in Trenton on Saturday, November 8, 2014 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 3,793 passenger cars were diverted to the Trenton-Morrisville Toll Bridge during this closure.*

#### **2015 Roadway Construction Projects**

- ☑ PennDOT may start work on RT 611 bridge just north of Commission property in Easton, PA. During construction, the RT 611 bridge will be reduced to half width with alternating traffic. 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.
- ☑ Round-the-clock travel restriction on Easton-Phillipsburg Toll Bridge Rehabilitation Project was lifted on December 8<sup>th</sup> 2014. While the majority of construction work has been completed for this project, minor work will continue to take place at this bridge and adjoining approach facilities in Easton and Phillipsburg until spring 2015. However, the remaining work will be carried out with off-peak lane closures of short durations. Hence, no adjustments have been made to projected 2015 traffic 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. 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) started in 2014 and will continue through 2016. These projects are not anticipated to involve significant changes to traffic patterns in 2015 and therefore, no adjustments were applied to projected 2015 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 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. Since traffic volumes on this bridge is low and no near-by available bridge detour, it is anticipated

that volumes on this bridge may not change significantly. Therefore, no adjustments have been made to projected 2015 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 started in 2012 and has an estimated completion of 2015. This project is not expected to significantly alter traffic volumes on the toll bridges. As such, no adjustments have been made to projected 2015 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 2015 traffic volumes.
- ☑ In Bucks County, Route 13 will undergo surface enhancements in Bensalem and Bristol Township. This project is expected to be completed in October 2015. This project is not expected to significantly alter traffic volumes on the toll bridges. As such, no adjustments have been made to projected 2015 traffic volumes.

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## ***HISTORICAL TRAFFIC VOLUMES***

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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 2009 to 2014 were used.

Monthly traffic volume data for the toll supported bridges is summarized from 2009 to 2014, 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 57,500 vehicles. Volumes on the Scudder Falls Bridge have remained relatively constant for several years. The Lower Trenton, Calhoun Street, New Hope-Lambertville and Northampton Street Toll Supported Bridges each carry between 5 and 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 are minor fluctuations in volumes from year to year. The 2014 volumes indicate that the total number of vehicles using the toll supported bridges has gone down 1.8% over the past six years for an average of approximately 0.3% per year. The average rate of change for the last six (6) years at the individual toll supported bridges ranges from -2.2% per year to +1.2% per year.

Reviewing information from the seven (7) toll bridges under the jurisdiction of the Commission during 2014, we found that the Interstate 78 and Delaware Water Gap (Interstate 80) Toll Bridges carry the largest traffic volumes (11.4 and 9.2 million toll paying westbound vehicles per year, respectively). Trenton-Morrisville (US Route 1) and Easton-Phillipsburg carry 8.1 and 4.9 million toll paying (westbound) vehicles per year, respectively. The remaining three (3) toll bridges carry between 1.2 million and 2.0 million toll paying (westbound) vehicles per year. Traffic volume data for the toll bridges is summarized from 2009 to 2014 by vehicular class, and is listed in Tables 7 through 12. Traffic volume data for the toll bridges and toll-supported

bridges (westbound direction) are graphically summarized on Figure 10 for last seven (7) years.

The passenger vehicles represented approximately 86 percent of the westbound toll vehicles on the seven (7) toll bridges during 2014. The five (5) axle tractor-trailer continues to be the most common truck type, representing approximately 9 percent of vehicles crossing toll bridges during 2014. Two (2) axle trucks represent the next largest portion of trucks at 2 percent. The auto / tractor trailer volume percentages have remained consistent for the past several years. Traffic volume data for passenger vehicles and trucks are graphically summarized on Figure 11 and Figure 12 respectively for last seven (7) years.

## **YEAR 2015 TRAFFIC VOLUME AND TOLL REVENUE PROJECTIONS**

In developing traffic projections, construction projects and events in 2014 were reviewed and adjustments were applied to raw traffic data to account for significant decrease or increase in toll volumes attributable to those events.

Snow Events: From January to March, 2014 there were nine (9) separate snow events in which snowfall ranged from less than 1 inch to as much as 19 inches. Districts 1 and 2 (Trenton-Morrisville Bridge, New Hope-Lambertville Bridge, Interstate 78 Bridge, Easton-Phillipsburg Bridge) experienced the most severe snow events. It is estimated that the seven (7) toll bridges experienced a loss of 282,945 toll vehicles due to various snow events in 2014.

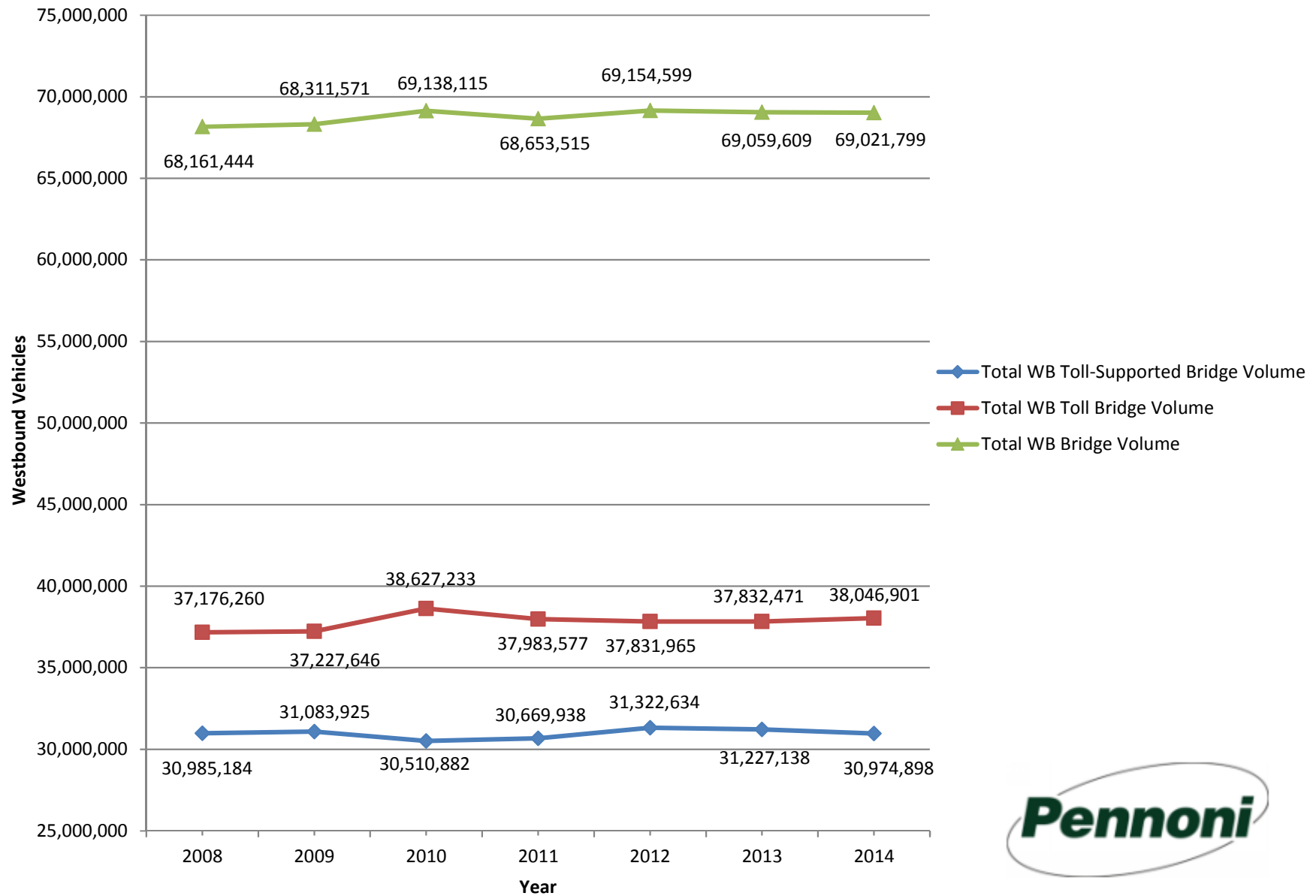
Easton-Phillipsburg Bridge Rehabilitation: From July to December 2014, the Easton-Phillipsburg Toll Bridge was restricted to one lane in each direction as part of the Easton-Phillipsburg Toll Bridge Rehabilitation Project. It is estimated that westbound traffic for the Easton-Phillipsburg Bridge experienced a loss of 405,567 toll vehicles over the 6-month duration of this phase of the project (281,809 vehicles diverted to I-78 Toll Bridge, 18,322 vehicles diverted to the Delaware Water Gap (I-80) Toll Bridge, and 105,436 diverted to the Northampton Street Toll-Supported Bridge).

Half Marathon (November 8<sup>th</sup> 2014): Trenton-Morrisville Toll Bridge gained an estimated 3,793 westbound passenger cars from the Lower Trenton Toll Supported Bridge during road closures implemented for a half-marathon on November 8<sup>th</sup> 2014.

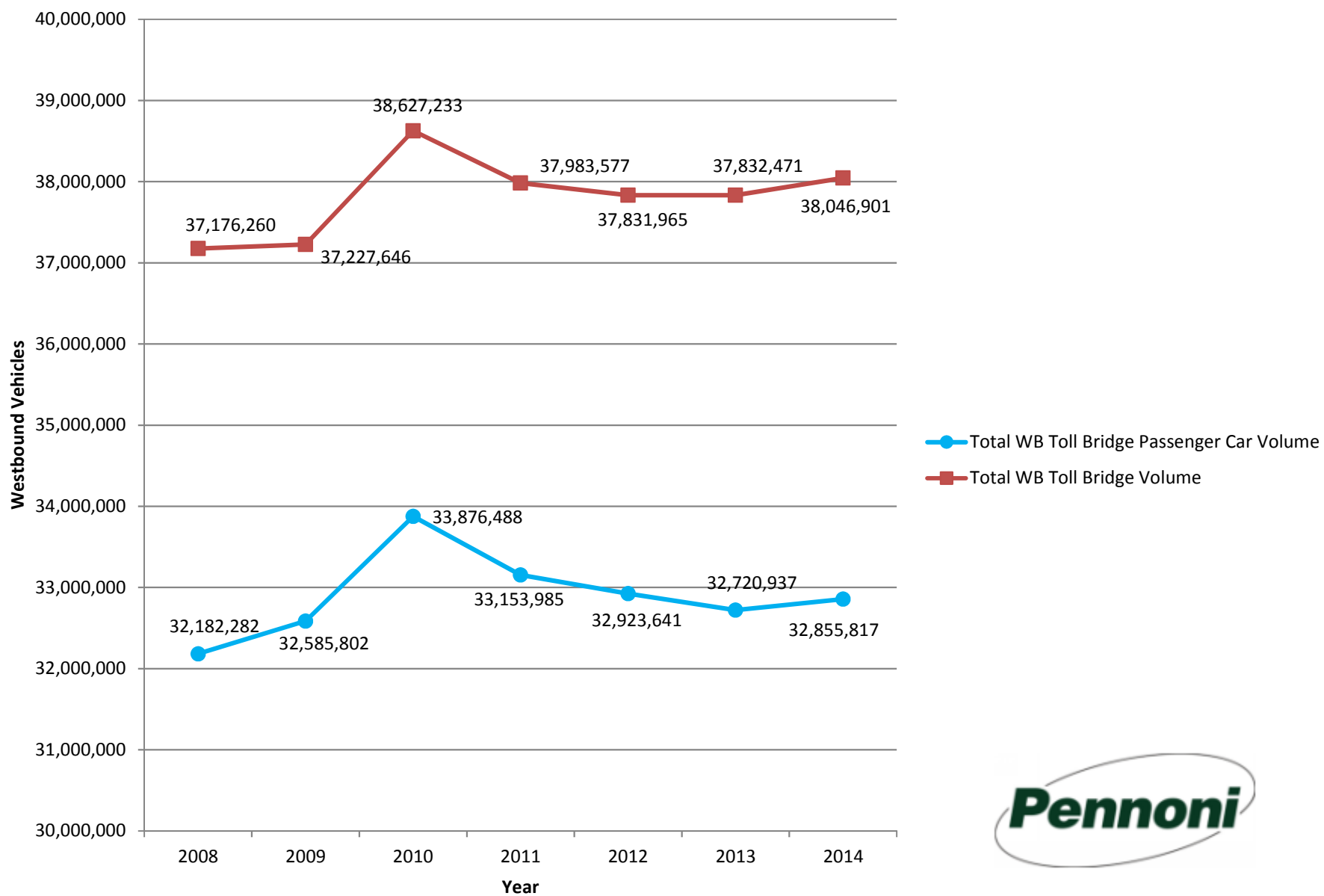
The following table summarizes changes in toll traffic due to various events in 2014:

District/Bridge		2014 Westbound Toll Volumes	Snow Events		Nov. Half Marathon	Easton- Phillipsburg Project		Total	
			Gain/Loss	%		Gain/Loss	%	Gain/Loss	%
1	Trenton-Morrisville	8,127,025	(81,173)	1.00	3,793	0	0.00	(77,380)	0.95
1	New Hope-Lambertville	1,959,953	(19,826)	1.01	0	0	0.00	(19,826)	1.01
2	Interstate 78	11,335,010	(77,453)	0.68	0	281,809	2.49	204,356	1.80
2	Easton-Phillipsburg	4,928,112	(49,759)	1.01	0	(405,567)	8.23	(455,326)	9.24
3	Portland-Columbia	1,190,210	(5,274)	0.44	0	0	0.00	(5,274)	0.44
3	Delaware Water Gap (I-80)	9,195,791	(43,645)	0.47	0	18,322	0.20	(25,323)	0.28
3	Milford-Montague	1,262,360	(5,815)	0.46	0	0	0.00	(5,815)	0.46
Total		37,998,461	(282,945)	0.74	3,793	(105,436)	0.28	(384,588)	1.01

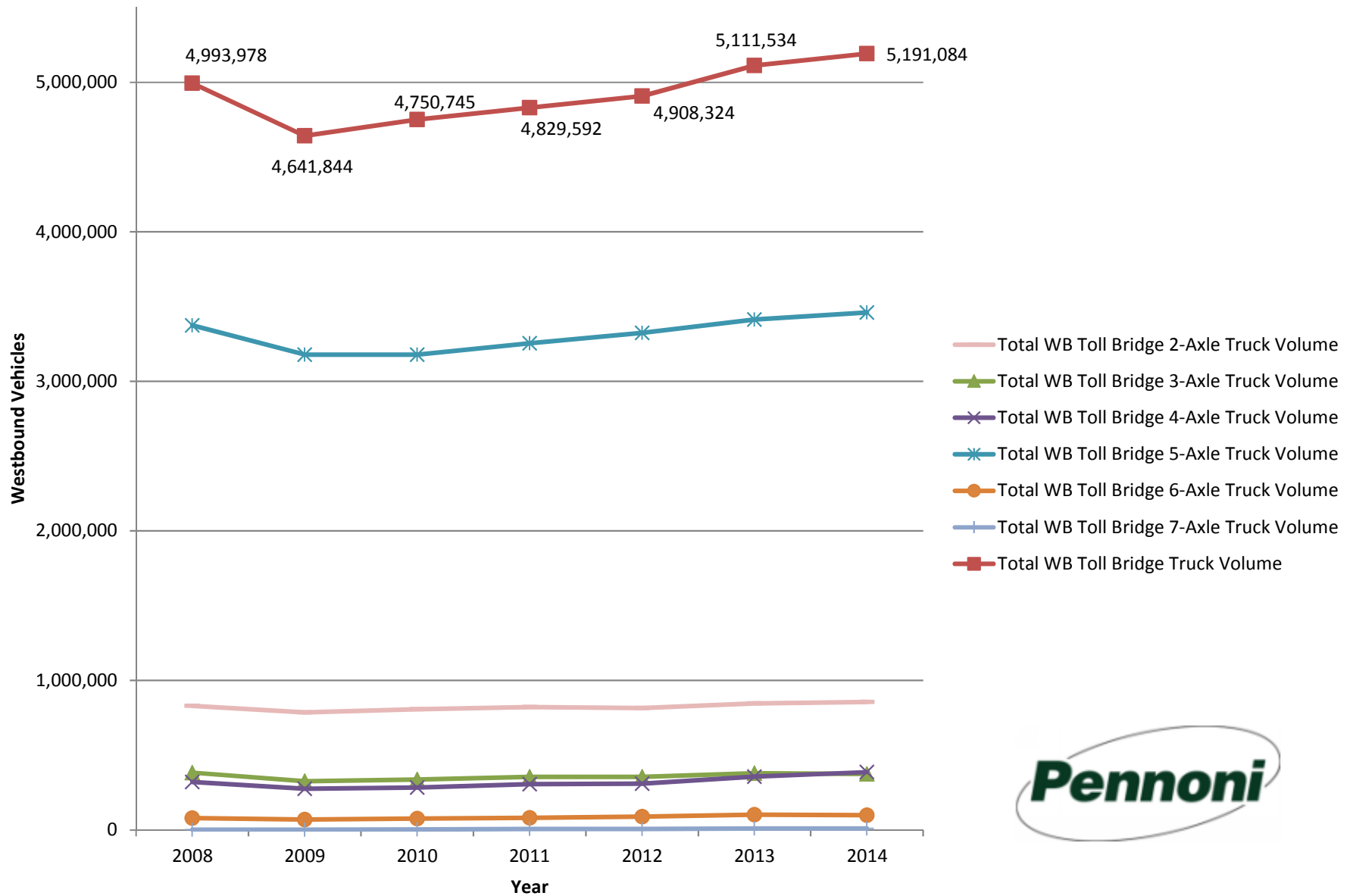
**Figure 10: Westbound Bridge Volumes**



**Figure 11: Total DRJTBC WB Toll Bridge Volume**



**Figure 12: Total DRJTBC WB Toll Bridge Truck Volumes**



Tables 13 through 19 summarizes 2015 volume and revenue projections for the seven (7) toll bridges. Eight year toll volume growth trends at each toll bridge are illustrated graphically in Figures 13A/B to 19A/B. The volumes summarized in these Tables and Figures include adjustments for construction projects or significant weather events.

The adjusted toll volumes from 2007 through 2014 show a general trend of westbound toll volumes declining during the recession in 2008 followed by a recovery in 2009 or 2010. The westbound toll volumes since 2010 have stayed relatively steady. There were declines in westbound traffic of less than 0.6% from 2011 to 2013 followed by the 2014 increase of 1.38 % resulting in an overall increase of 0.91% over the last 4 years. From 2010 to 2013 the total toll (westbound) volumes on the Portland-Columbia Toll Bridge declined reaching a seven-year low in 2013. In 2014 the total volumes on the Portland-Columbia Toll Bridge stabilized, primarily due to a 5.6% increase in trucks. In 2011 and 2012, 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. In 2013 the Milford-Montague Toll Bridge and the New Hope-Lambertville Toll Bridge each had a slight recovery while the Delaware Water Gap (I-80) Toll Bridge and Easton-Phillipsburg Toll Bridge continued to decline. In 2014 the Milford-Montague Toll Bridge and the New Hope-Lambertville Toll Bridge continued their recoveries, and the Delaware Water Gap (I-80) Toll Bridge and Easton-Phillipsburg Toll Bridge halted their declines and posted increases of 2.8% and 0.9%, respectively. Toll volumes on the Trenton-Morrisville Toll Bridge have seen consistent growth since the recession in 2008 reaching a seven year high in 2014. The Interstate 78 Toll Bridge, which had also seen consistent growth since the recession in 2008 has leveled off in 2014.

Based on an evaluation of the toll volume history at each of the bridges, as characterized above, a growth factor (greater than 1.0 for growth and less than 1.0 for decline) was applied to adjusted 2014 toll volumes for each vehicle type on each toll bridge to project the year 2015 volumes. Short term growth trends (last 3 years) and long term growth patterns (last 7 years) were taken into account in developing the growth factors. A minimal growth (0.40%) is expected in total toll volumes with passenger car toll volumes projected to grow slightly (0.15%) system wide from 2014 to 2015 and overall truck toll volumes projected to continue their growth trend increasing by 1.95%.

During 2015, the planned construction projects are not expected to significantly divert motorists from their usual routes. Therefore, the 2015 volume projections do not reflect any adjustment for construction.

The following toll structures were applied to the projected 2015 volumes to determine the projected 2015 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 2014, E-ZPass passenger car discounts of 40% were issued for 16 or more crossings in a calendar month. For trucks, the off peak traffic (9 PM – 6 AM) receives a 10% discount over the cash fare. Using 2014 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 2014 toll volumes and revenues for each bridge with the projected 2015 toll volumes and revenues. As indicated, overall toll traffic volumes are projected to increase by 537,685 vehicles, over half of this increase (282,945 vehicles) accounts for the loss of toll traffic due to significant snow events in 2014. Accordingly, revenues are projected to increase by approximately \$2,513,881.72 (2.12%).

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 2014. The calculated Debt Service Coverage Ratio for 2014 is 2.31. 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 2015. The sum of year 2015 projected toll bridge revenues is \$121,090,007.61, the projected Net Revenue is \$70,032,376.61, and the Annual Debt Service is \$29,076,693.00. Comparing the projected Net Revenue to the Annual Debt Service, the projected Net Revenue is 241% of the Annual Debt Service (Debt Service Coverage Ratio of 2.41), which satisfies the requirements of the Commission's Bond Indenture Section 501(a)(1).

Table 23 provides a comparison of the following: revenues, expenditures, and Debt Service Coverage Ratios for the 2014 projected toll volumes (from the 2013 Traffic Engineering Report), the actual 2014 toll volumes, and the 2015 projected toll volumes. As indicated, the actual 2014 volumes are 0.2% lower than our 2014 projections. However, taking into account the losses in toll volumes due to significant snow events in 2014, the 2014 snow adjusted volumes grew at a slightly higher rate (0.5%) than our 2014 projections. The 2015 toll volume projections reflect this higher growth pattern.





**Table 1 - 2009 Toll Supported Bridge Volumes**

Month	Lower Trenton	Calhoun Street	Scudder Falls	Washington Crossing	New Hope-Lambertville <sup>1</sup>	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
<b>Total</b>	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 2 - 2010 Toll Supported Bridge Volumes**

Month	Lower Trenton	Calhoun Street <sup>1</sup>	Scudder Falls	Washington Crossing <sup>2,5</sup>	New Hope-Lambertville <sup>1</sup>	Centre Bridge-Stockton	Uhlerstown-Frenchtown	Upper Black Eddy-Milford	Riegelsville	Northampton Street <sup>4</sup>	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
<b>Total</b>	<b>7,324,978</b>	<b>3,893,390</b>	<b>21,239,105</b>	<b>2,112,012</b>	<b>5,219,813</b>	<b>1,751,187</b>	<b>1,508,144</b>	<b>1,353,173</b>	<b>1,124,800</b>	<b>7,663,089</b>	<b>1,749,958</b>	<b>54,939,649</b>

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

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

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

<sup>3</sup> 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.

<sup>4</sup> Northampton Street TSB counter down 12-22-10 to 12-31-10. Data interpolated.

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



**Table 3 - 2011 Toll Supported Bridge Volumes**

Month	Lower Trenton <sup>1</sup>	Calhoun Street	Scudder Falls	Washington Crossing <sup>2</sup>	New Hope-Lambertville <sup>6,8</sup>	Centre Bridge-Stockton <sup>1</sup>	Unlertown-Frenchtown	Upper Black Eddy-Milford <sup>4,7</sup>	Riegelsville <sup>5</sup>	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
<b>Total</b>	<b>6,012,330</b>	<b>5,931,173</b>	<b>20,991,631</b>	<b>2,579,297</b>	<b>5,214,660</b>	<b>1,650,683</b>	<b>1,702,129</b>	<b>806,174</b>	<b>1,206,324</b>	<b>7,256,278</b>	<b>1,562,252</b>	<b>54,912,931</b>

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

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

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

<sup>3</sup> Reduced traffic due to flooding 9-8-11 and 9-9-11.

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

<sup>5</sup> Riegelsville TSB counters down 10-29-11 to 10-31-11. Data interpolated.

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

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

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



**Table 4 - 2012 Toll Supported Bridge Volumes**

Month	Lower Trenton <sup>5,6,7,8,11</sup>	Calhoun Street <sup>9,11</sup>	Scudder Falls <sup>11</sup>	Washington Crossing <sup>11</sup>	New Hope- Lambertville <sup>11</sup>	Centre Bridge- Stockton <sup>9,11</sup>	Unierstown- Frenchtown <sup>9,11</sup>	Upper Black Eddy- Milford <sup>11</sup>	Riegelsville <sup>11</sup>	Northampton Street <sup>11</sup>	Riverton- Belvidere <sup>10,11</sup>	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
<b>Total</b>	<b>5,869,917</b>	<b>6,123,919</b>	<b>21,528,302</b>	<b>2,577,391</b>	<b>5,244,046</b>	<b>1,756,908</b>	<b>1,479,234</b>	<b>1,276,062</b>	<b>1,215,335</b>	<b>7,377,827</b>	<b>1,576,668</b>	<b>56,025,610</b>

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 5 - 2013 Toll Supported Bridge Volumes**

Month	Lower Trenton	Calhoun Street	Scudder Falls <sup>10, 14</sup>	Washington Crossing <sup>3, 4, 8, 11, 14</sup>	New Hope- Lambertville <sup>15</sup>	Centre Bridge- Stockton <sup>6, 12</sup>	Unterstown- Frenchtown	Upper Black Eddy- Milford	Riegelsville	Northampton Street	Riverton- Belvidere <sup>12, 5, 9, 13</sup>	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
<b>Total</b>	<b>5,872,699</b>	<b>6,163,988</b>	<b>21,257,596</b>	<b>2,734,607</b>	<b>5,163,319</b>	<b>1,756,904</b>	<b>1,502,857</b>	<b>1,220,444</b>	<b>1,216,726</b>	<b>7,607,257</b>	<b>1,628,895</b>	<b>56,125,293</b>

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. 2012 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 6 - 2014 Toll Supported Bridge Volumes

Month	Lower Trenton <sup>5 13</sup> 15 16 19 22	Calhoun Street <sup>17 20</sup> 22	Scudder Falls <sup>16 10</sup> 21 22 23	Washington Crossing <sup>2 7 11 22</sup>	New Hope-Lambertville <sup>22</sup>	Centre Bridge-Stockton <sup>4 9 22</sup>	Uhlerstown-Frenchtown <sup>18 22</sup>	Upper Black Eddy-Milford <sup>22</sup>	Riegelsville <sup>22</sup>	Northampton Street <sup>22</sup>	Riverton-Belvidere <sup>22</sup>	Total
January	426,045	450,443	1,618,515	206,538	384,784	110,302	98,421	97,111	85,311	554,593	113,499	4,145,563
February	392,463	421,180	1,423,149	160,342	333,177	103,182	82,215	87,154	75,677	484,722	97,729	3,660,990
March	471,452	515,904	1,733,798	234,140	395,149	130,231	109,048	107,965	93,762	620,164	127,493	4,539,106
April	484,449	523,238	1,804,908	239,368	421,974	145,533	120,796	114,538	101,605	663,041	136,128	4,755,578
May	511,371	548,937	1,871,679	247,587	461,981	160,950	135,140	117,878	108,149	641,673	148,849	4,954,194
June	496,583	544,854	1,845,009	245,338	454,488	161,336	134,997	117,228	103,402	665,154	145,169	4,913,558
July	541,442	544,547	1,853,754	240,911	460,861	163,677	142,904	125,490	103,402	665,455	148,427	4,990,870
August	518,511	538,599	1,848,570	235,174	460,161	158,285	141,126	123,432	102,648	685,201	143,271	4,954,978
September	486,900	511,167	1,790,519	232,663	424,113	149,318	129,754	112,382	99,603	646,665	139,979	4,723,063
October	505,005	555,735	1,913,984	236,072	439,894	154,150	131,335	118,441	102,703	654,654	148,836	4,960,809
November	444,544	494,140	1,762,046	201,317	393,794	131,853	112,498	105,802	93,097	605,880	126,299	4,471,270
December	467,064	527,771	1,869,646	213,569	417,343	134,094	114,523	109,353	99,197	620,775	130,194	4,703,529
<b>Total</b>	5,745,830	6,176,515	21,335,578	2,693,020	5,047,719	1,702,911	1,452,756	1,336,774	1,168,556	7,507,977	1,605,873	55,773,508

Note Estimated figures due to adjustments shown in red. Data interpolated from 2013 and available 2014 volumes.

- (1) Counter down 1-1-14 to 1-31-14. Data interpolated and decreased by 5.75%
- (2) Counter down 1-1-14 to 1-31-14. Data interpolated and decreased by 5.75%
- (3) Counter down 1-1-14 to 1-31-14. 2013 data interpolated and decreased by 4.3%
- (4) Counter down 1-21-14 to 1-31-14. Data interpolated.
- (5) Counter down 2-1-14 to 2-9-14. Data interpolated.
- (6) Counter down 2-1-14 to 2-28-14. Data interpolated and decreased by 6.6%.
- (7) Counter down 2-18-14 to 2-28-14. Data interpolated.
- (8) Counter down 2-1-14 to 2-28-14. Data interpolated and decreased by 6.0%.
- (9) Counter down 2-1-14 to 2-28-14. Data interpolated and decreased by 6.0%.
- (10) Counter down 3-1-14 to 3-31-14. 2013 data interpolated and decreased by 0.5%.
- (11) Counter down 3-25-14 to 3-31-14. Data interpolated.
- (12) Counter down 3-24-14 to 3-31-14. Data interpolated.
- (13) Counter down 6-28-14 to 6-30-14. Data interpolated.
- (14) Counter down 6-28-14 to 6-30-14. Data interpolated.



**Table 7 - 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
<b>Total</b>	<b>6,726,348</b>	<b>1,962,073</b>	<b>9,991,610</b>	<b>6,214,447</b>	<b>1,319,783</b>	<b>9,720,253</b>	<b>1,293,132</b>	<b>37,227,646</b>



**Table 8 - 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
<b>Total</b>	<b>7,857,537</b>	<b>1,930,311</b>	<b>10,271,457</b>	<b>6,225,460</b>	<b>1,410,970</b>	<b>9,623,690</b>	<b>1,307,808</b>	<b>38,627,233</b>





**Table 9 - 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
<b>Total</b>	<b>7,811,562</b>	<b>1,919,571</b>	<b>10,695,254</b>	<b>5,730,623</b>	<b>1,371,778</b>	<b>9,207,293</b>	<b>1,247,496</b>	<b>37,983,577</b>



**Table 10 - 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
<b>Total</b>	<b>7,934,250</b>	<b>1,885,026</b>	<b>11,046,070</b>	<b>5,346,230</b>	<b>1,293,923</b>	<b>9,115,851</b>	<b>1,210,615</b>	<b>37,831,965</b>



**Table 11 - 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
<b>Total</b>	<b>8,020,962</b>	<b>1,933,178</b>	<b>11,082,640</b>	<b>5,134,750</b>	<b>1,193,396</b>	<b>9,223,441</b>	<b>1,244,104</b>	<b>37,832,471</b>



**Table 12 - 2014 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	7,548,671	1,841,656	8,635,506	4,632,064	1,112,912	7,857,877	1,227,131	32,855,817
2-axle truck	221,314	58,705	257,506	124,212	25,392	145,374	23,744	856,247
3-axle truck	82,788	19,042	138,758	33,180	13,410	85,446	3,255	375,879
4-axle truck	84,678	8,306	179,539	30,567	9,432	73,267	1,678	387,467
5-axle truck	187,757	31,532	2,095,950	106,925	28,828	1,003,255	6,995	3,461,242
6-axle truck	1,724	664	67,456	1,138	234	28,559	78	99,853
7-axle truck	93	48	8,209	26	2	1,995	5	10,378
special permit	-	-	-	-	-	18	-	18
<b>Total</b>	<b>8,127,025</b>	<b>1,959,953</b>	<b>11,382,924</b>	<b>4,928,112</b>	<b>1,190,210</b>	<b>9,195,791</b>	<b>1,262,886</b>	<b>38,046,901</b>



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

class	2009 volume	2010 adjusted volume <sup>1</sup>	2011 adjusted volume <sup>2</sup>	2012 adjusted volume <sup>3</sup>	2013 adjusted volume <sup>4</sup>	2014 adjusted volume <sup>5</sup>	factor from 2014 to 2015	2015 base volume (projected)
1 - passenger car	6,295,506	6,722,961	7,329,845	7,439,507	7,467,791	7,620,214	1.009	7,688,796
2 - 2-axle truck	168,865	195,288	200,852	202,662	212,161	223,642	1.028	229,904
3 - 3-axle truck	65,994	73,742	69,941	64,835	80,413	83,634	1.000	83,634
4 - 4-axle truck	49,557	58,340	57,456	59,646	70,723	85,440	1.120	95,693
5 - 5-axle truck	144,868	163,309	186,318	182,898	185,706	189,642	1.000	189,642
6 - 6-axle truck	1,531	1,719	1,352	1,966	1,847	1,739	0.980	1,704
7 - 7-axle truck	27	31	50	35	47	94	0.900	85
8 - special permit	-	-	-	-	-	-	-	-
total toll vehicles	6,726,348	7,215,390	7,845,814	7,951,550	8,018,688	8,204,405	1.010	8,289,458

<sup>1</sup>720,000 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.

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

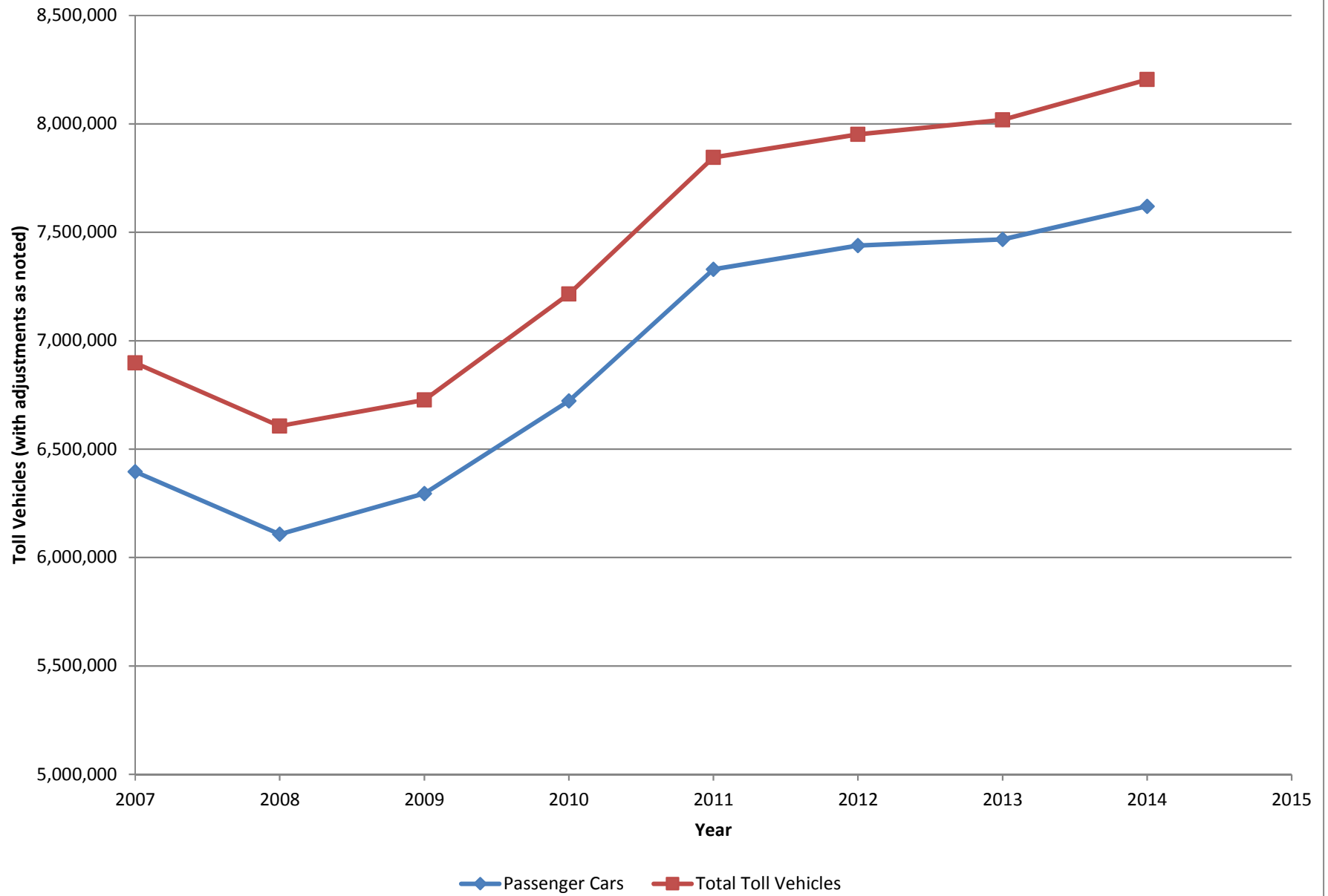
<sup>3</sup>Reflects Leap Year adjustment, adjustment for 2-16 bridge closure, adjustment for 11-10 Marathon, and adjustment for significant drop in toll traffic during Hurricane Sandy.

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

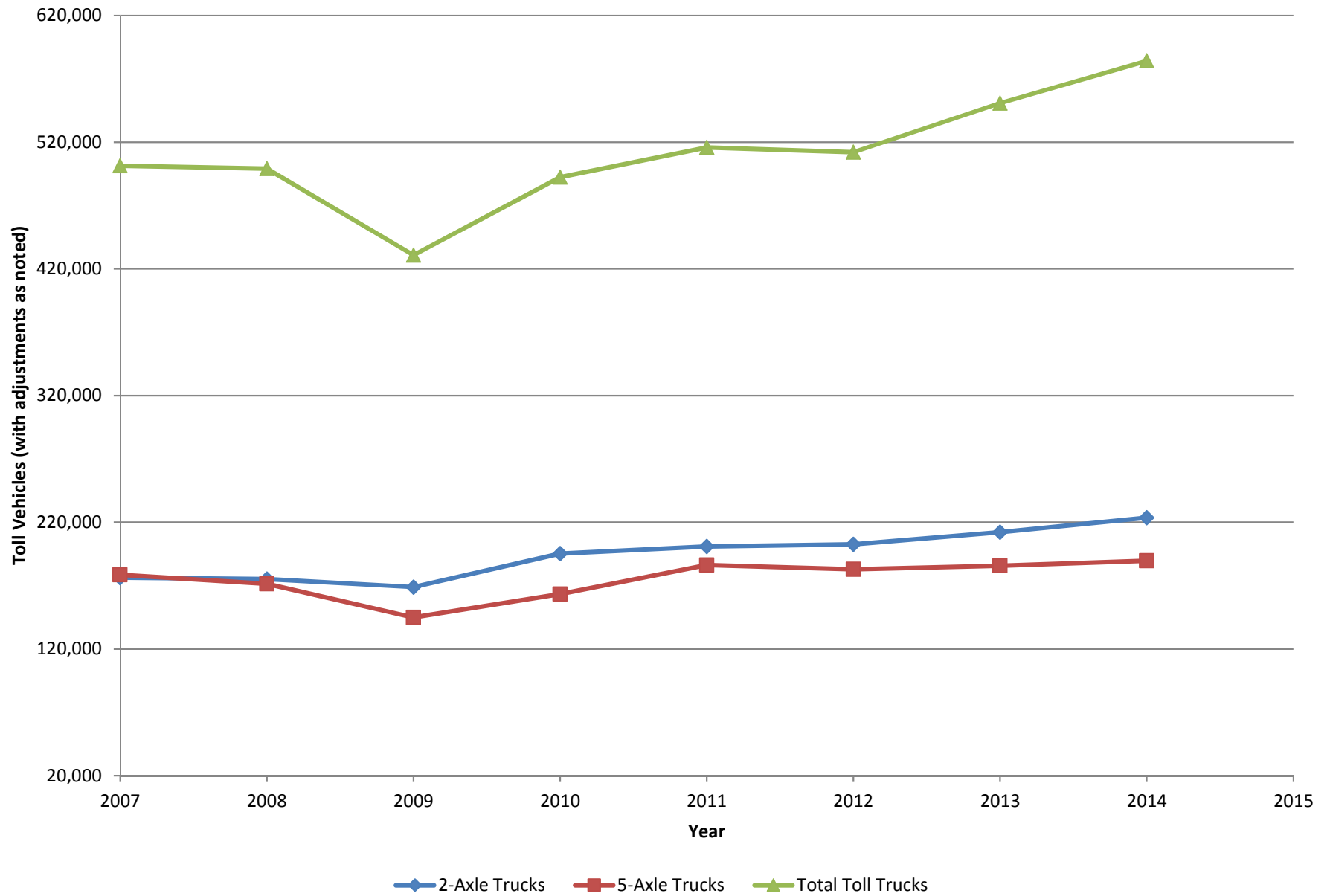
<sup>5</sup>Reflects adjustment for significant drop in toll traffic during the snow storm events in January - March 2014 (+81,173 vehicles) and adjustment for 11-8 Half Marathon (-3,793 vehicles)

class	2014 Unadjusted Volume	2014 net revenue	2014 average toll rate	2015 total volume (projected)	2015 revenue
1 - passenger car	7,548,671	\$ 7,314,482.32	0.97	7,688,796	\$ 7,458,132.12
2 - 2-axle truck	221,314	\$ 1,433,491.15	6.48	229,904	\$ 1,489,777.92
3 - 3-axle truck	82,788	\$ 992,776.80	11.99	83,634	\$ 1,002,771.66
4 - 4-axle truck	84,678	\$ 1,344,203.20	15.87	95,693	\$ 1,518,647.91
5 - 5-axle truck	187,757	\$ 3,701,278.00	19.71	189,642	\$ 3,737,843.82
6 - 6-axle truck	1,724	\$ 40,917.60	23.73	1,704	\$ 40,435.92
7 - 7-axle truck	93	\$ 2,938.00	31.59	85	\$ 2,685.15
8 - special permit	0	\$ -	Varies	0	\$ -
<b>Totals</b>	<b>8,127,025</b>	<b>\$ 14,830,087.07</b>		<b>8,289,458</b>	<b>\$15,250,294.50</b>

**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**

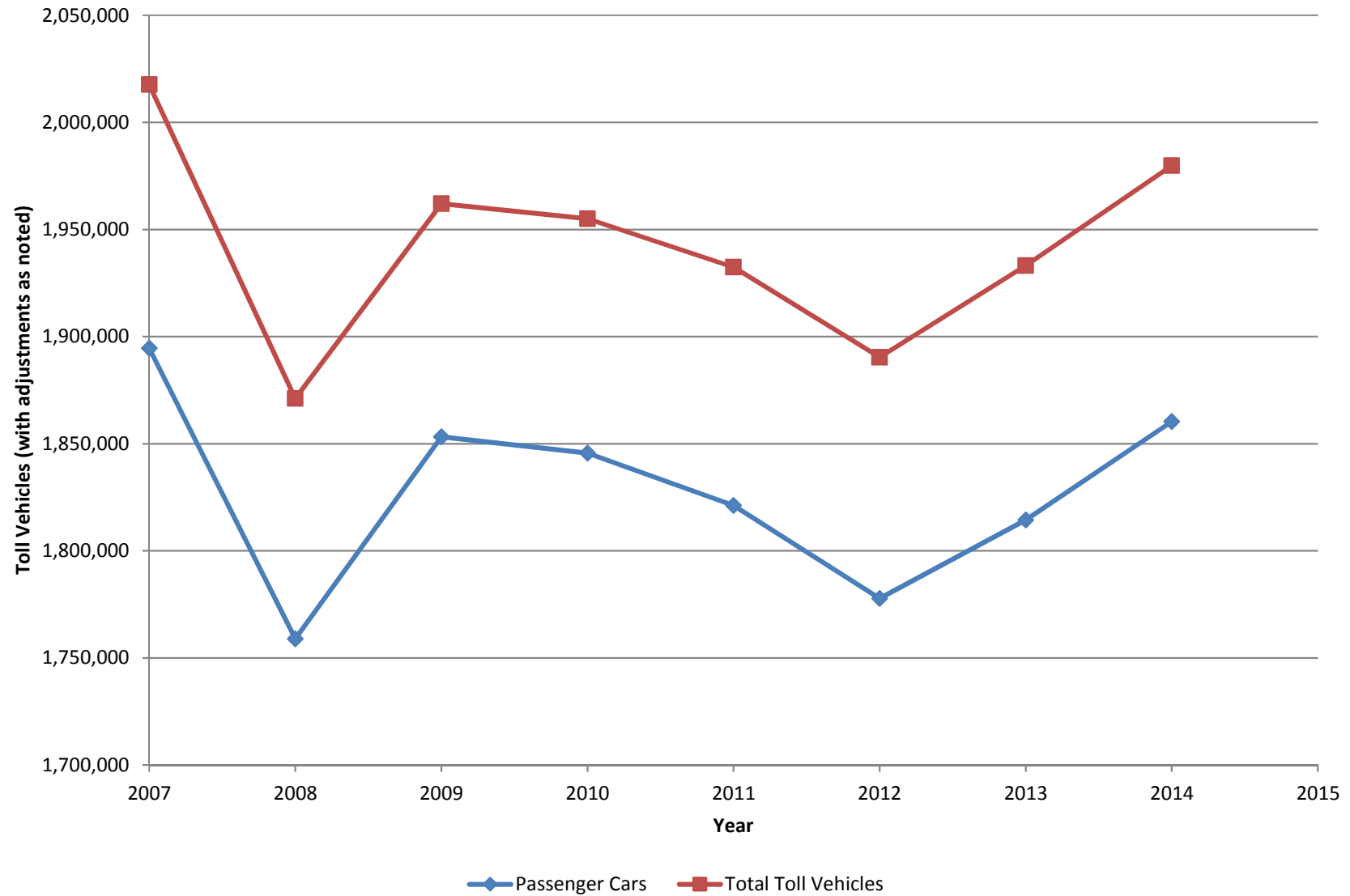
class	2009 volume	2010 adjusted volume <sup>1</sup>	2011 adjusted volume <sup>2</sup>	2012 adjusted volume <sup>3</sup>	2013 volume	2014 adjusted volume <sup>4</sup>	factor from 2014 to 2015	2015 base volume (projected)
1 - passenger car	1,853,211	1,845,550	1,821,172	1,777,779	1,814,421	1,860,302	1.020	1,897,508
2 - 2-axle truck	57,087	55,749	57,188	56,489	61,816	59,326	1.040	61,699
3 - 3-axle truck	19,705	19,758	18,868	18,535	18,863	19,185	1.001	19,204
4 - 4-axle truck	5,645	7,374	7,830	8,299	8,328	8,394	1.000	8,394
5 - 5-axle truck	25,843	25,922	26,671	28,646	29,138	31,853	1.060	33,764
6 - 6-axle truck	540	608	649	551	562	670	0.920	616
7 - 7-axle truck	42	45	42	47	50	49	1.020	50
8 - special permit	-	-	-	-	-	-	-	-
total toll vehicles	1,962,073	1,955,004	1,932,421	1,890,347	1,933,178	1,979,779	1.021	2,021,235

<sup>1</sup>Reflects adjustment for significant drop in toll traffic during the February 2010 snow storm events.  
<sup>2</sup>Reflects adjustment for significant drop in toll traffic during the January 2011 snow storm events.  
<sup>3</sup>Reflects Leap Year adjustment and adjustment for significant drop in toll traffic during Hurricane Sandy.  
<sup>4</sup>Reflects adjustment for significant drop in toll traffic during the snow storm events in January - March 2014 (+19,826 vehicles)

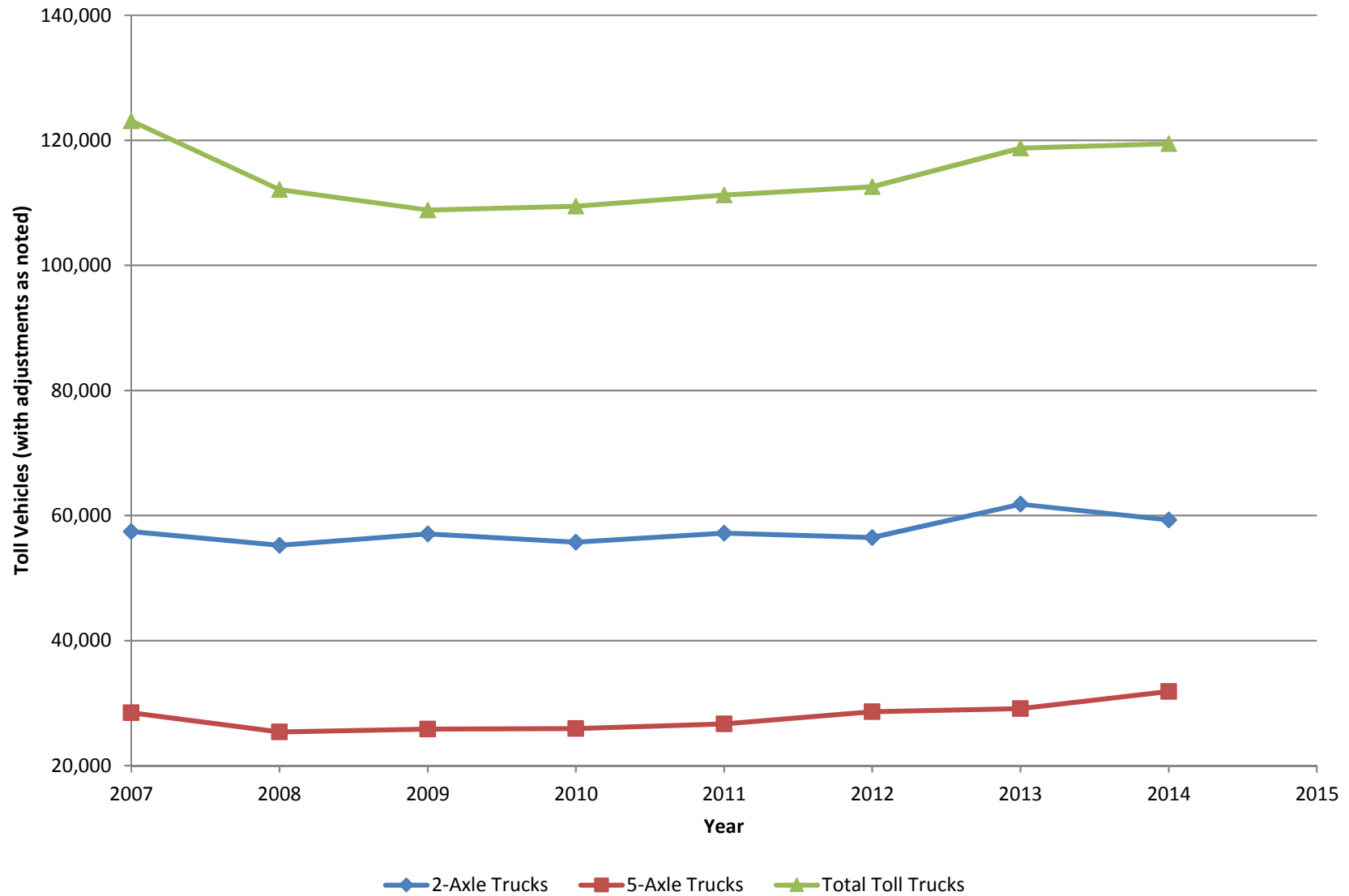
class	2014 Unadjusted Volume	2014 net revenue	2014 average toll rate	2015 total volume (projected)	2015 revenue
1 - passenger car	1,841,656	\$ 1,766,857.38	0.96	1,897,508	\$ 1,821,607.68
2 - 2-axle truck	58,705	\$ 380,354.65	6.48	61,699	\$ 399,809.52
3 - 3-axle truck	19,042	\$ 227,685.60	11.96	19,204	\$ 229,679.84
4 - 4-axle truck	8,306	\$ 129,179.20	15.55	8,394	\$ 130,526.70
5 - 5-axle truck	31,532	\$ 621,664.00	19.72	33,764	\$ 665,826.08
6 - 6-axle truck	664	\$ 15,804.00	23.80	616	\$ 14,660.80
7 - 7-axle truck	48	\$ 1,462.00	30.46	50	\$ 1,523.00
8 - special permit	0	\$ -	Varies -		\$ -
<b>Totals</b>	<b>1,959,953</b>	<b>\$ 3,143,006.83</b>		<b>2,021,235</b>	<b>\$ 3,263,633.62</b>



**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	2009 volume	2010 adjusted volume <sup>1</sup>	2011 adjusted volume <sup>2</sup>	2012 adjusted volume <sup>3</sup>	2013 adjusted volume <sup>4</sup>	2014 adjusted volume <sup>5</sup>	factor from 2014 to 2015	2015 base volume (projected)
1 - passenger car	7,791,397	8,087,632	8,219,445	8,538,708	8,570,571	8,433,303	1.005	8,475,470
2 - 2-axle truck	216,745	214,142	232,677	237,761	248,831	257,290	1.030	265,009
3 - 3-axle truck	94,012	99,974	114,803	124,417	137,726	138,645	1.050	145,577
4 - 4-axle truck	105,485	125,531	133,180	137,004	155,954	179,434	1.080	193,788
5 - 5-axle truck	1,737,739	1,795,827	1,895,448	1,973,864	2,025,129	2,094,257	1.025	2,146,613
6 - 6-axle truck	45,027	48,331	51,112	57,308	66,623	67,426	1.040	70,124
7 - 7-axle truck	1,195	2,816	5,237	6,178	8,243	8,213	0.980	8,048
8 - special permit	10	6	11	6	4	-	1.000	-
total toll vehicles	9,991,610	10,374,259	10,651,912	11,075,247	11,213,081	11,178,568	1.011	11,304,629

<sup>1</sup>Reflects adjustment for significant drop in toll traffic during the February 2010 snow storm events.

<sup>2</sup>115,000 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.

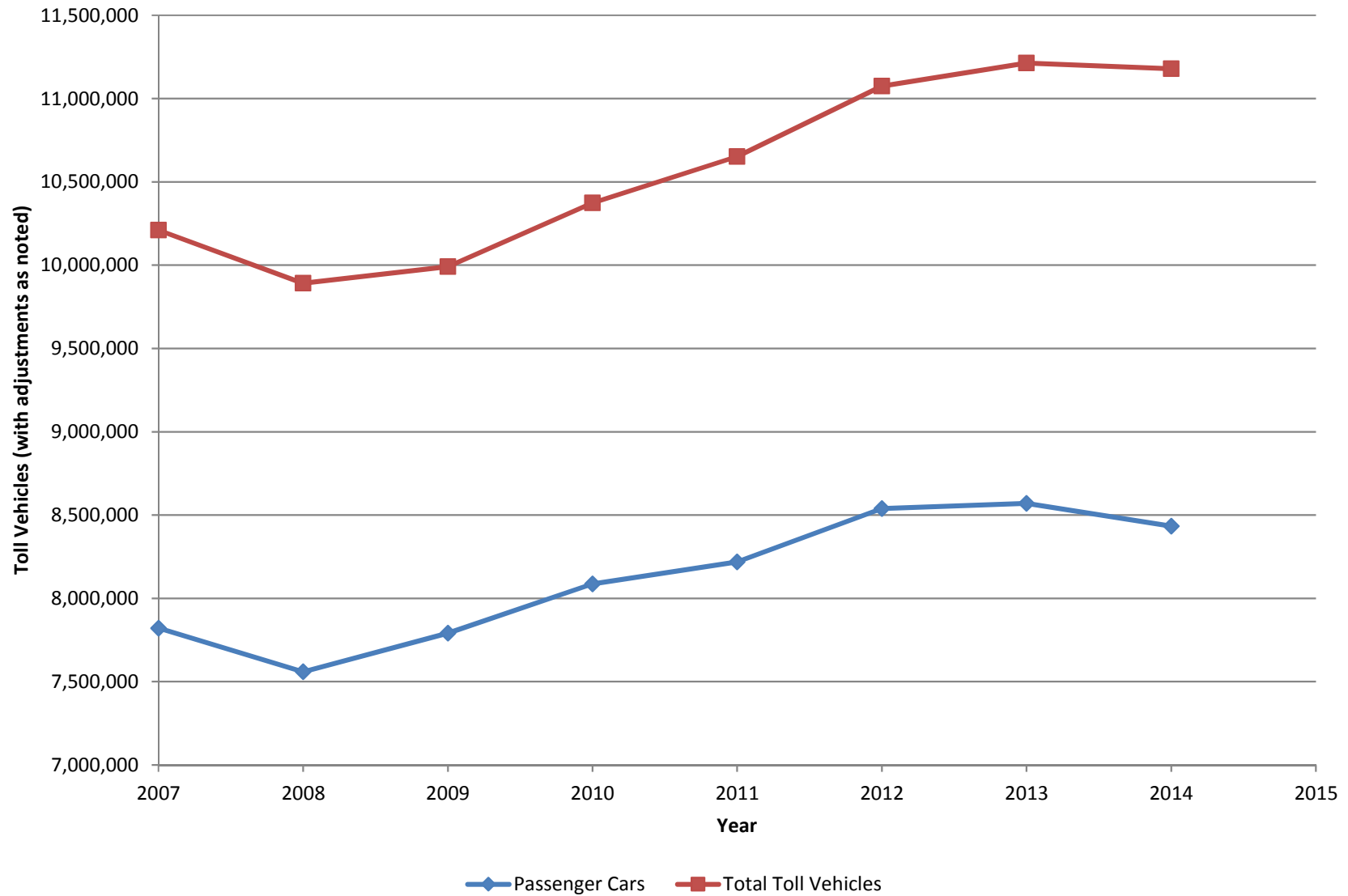
<sup>3</sup>Reflects Leap Year adjustment and adjustment for significant drop in toll traffic during Hurricane Sandy.

<sup>4</sup>Reflects adjustment for I-78 Roadway Paving Project (-166,900 vehicles) and Easton-Phillipsburg Toll Bridge Rehabilitation project (+36,459 vehicles).

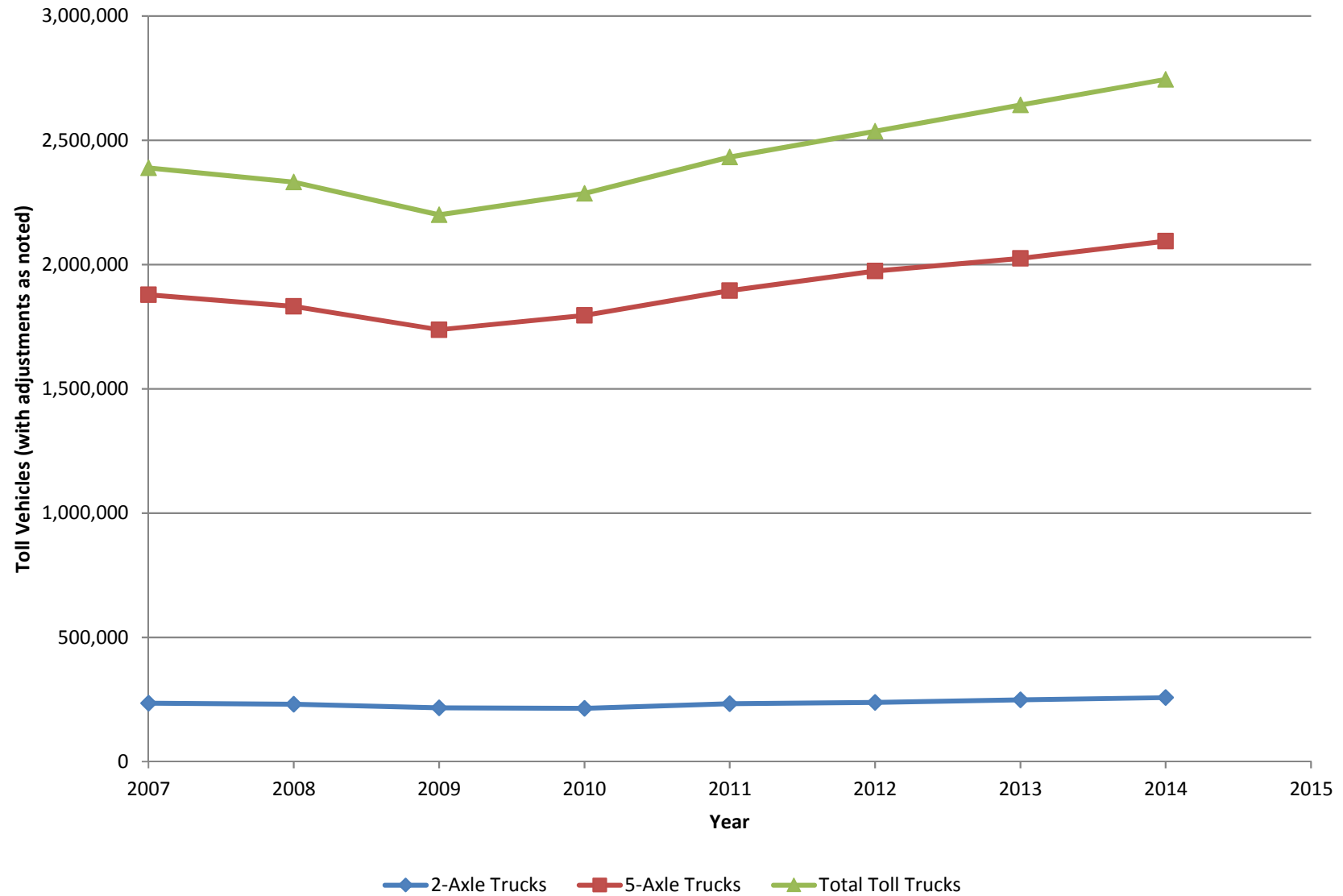
<sup>5</sup>Reflects adjustment for drop in toll traffic during the snow storm events in January - March 2014 (+77,453 vehicles) & Easton-Phillipsburg Toll Bridge Rehabilitation project (-281,809 vehicles)

class	2014 Unadjusted Volume	2014 net revenue	2014 average toll rate	2015 total volume (projected)	2015 revenue
1 - passenger car	8,635,506	\$ 8,326,549.79	\$ 0.96	8,475,470	\$ 8,136,451.20
2 - 2-axle truck	257,506	\$ 1,665,327.95	\$ 6.47	265,009	\$ 1,714,608.23
3 - 3-axle truck	138,758	\$ 1,642,695.60	\$ 11.84	145,577	\$ 1,723,631.68
4 - 4-axle truck	179,539	\$ 2,808,726.40	\$ 15.64	193,788	\$ 3,030,844.32
5 - 5-axle truck	2,095,950	\$ 41,198,400.00	\$ 19.66	2,146,613	\$ 42,202,411.58
6 - 6-axle truck	67,456	\$ 1,574,948.20	\$ 23.35	70,124	\$ 1,637,395.40
7 - 7-axle truck	8,209	\$ 228,408.80	\$ 27.82	8,048	\$ 223,895.36
8 - special permit	0	\$ -	Varies	0	\$ -
<b>Totals</b>	<b>11,382,924</b>	<b>\$ 57,445,056.74</b>		<b>11,304,629</b>	<b>\$ 58,669,237.77</b>

**Figure 15A: Interstate 78 TB Toll Vehicles**



**Figure 15B: Interstate 78 TB Toll Trucks**





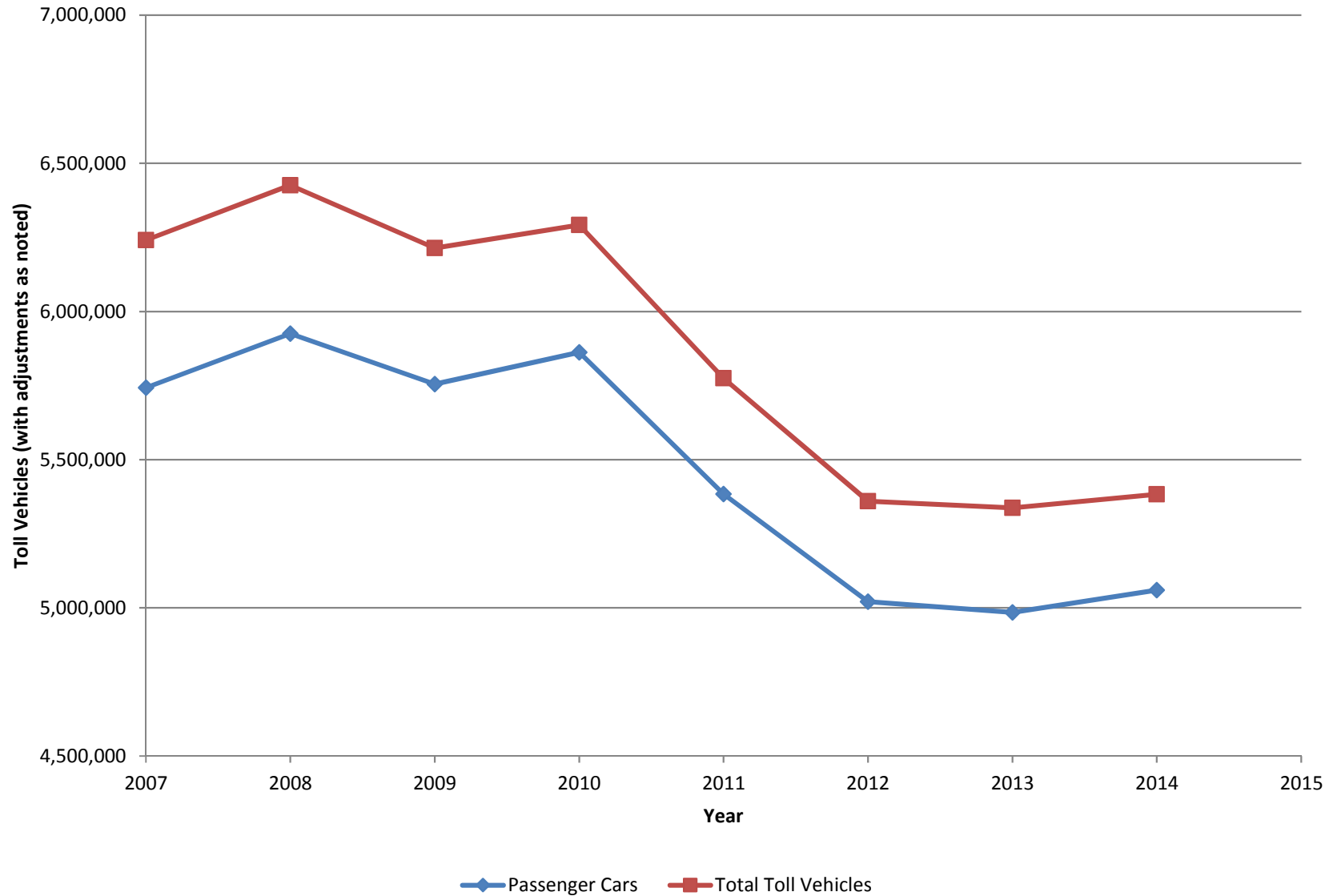
**Table 16: Easton-Phillipsburg Toll Bridge Volume and Revenue Projections**

class	2009 volume	2010 adjusted volume <sup>1</sup>	2011 adjusted volume <sup>2</sup>	2012 adjusted volume <sup>3</sup>	2013 adjusted volume <sup>4</sup>	2014 adjusted volume <sup>5</sup>	factor from 2014 to 2015	2015 base volume (projected)
1 - passenger car	5,755,012	5,862,390	5,384,302	5,020,886	4,984,421	5,059,917	1.000	5,059,917
2 - 2-axle truck	146,489	151,376	142,100	135,092	133,765	135,288	1.000	135,288
3 - 3-axle truck	48,270	48,022	46,225	39,922	41,015	36,362	0.930	33,817
4 - 4-axle truck	54,877	39,880	35,548	31,938	39,180	33,127	0.920	30,477
5 - 5-axle truck	207,313	187,880	164,486	130,070	136,745	117,464	0.880	103,368
6 - 6-axle truck	2,425	2,400	2,149	1,435	1,792	1,251	0.940	1,176
7 - 7-axle truck	61	45	57	41	69	29	1.180	34
8 - special permit	-	-	-	3	-	-	1.000	-
total toll vehicles	6,214,447	6,291,993	5,774,868	5,359,387	5,336,987	5,383,438	0.996	5,364,077

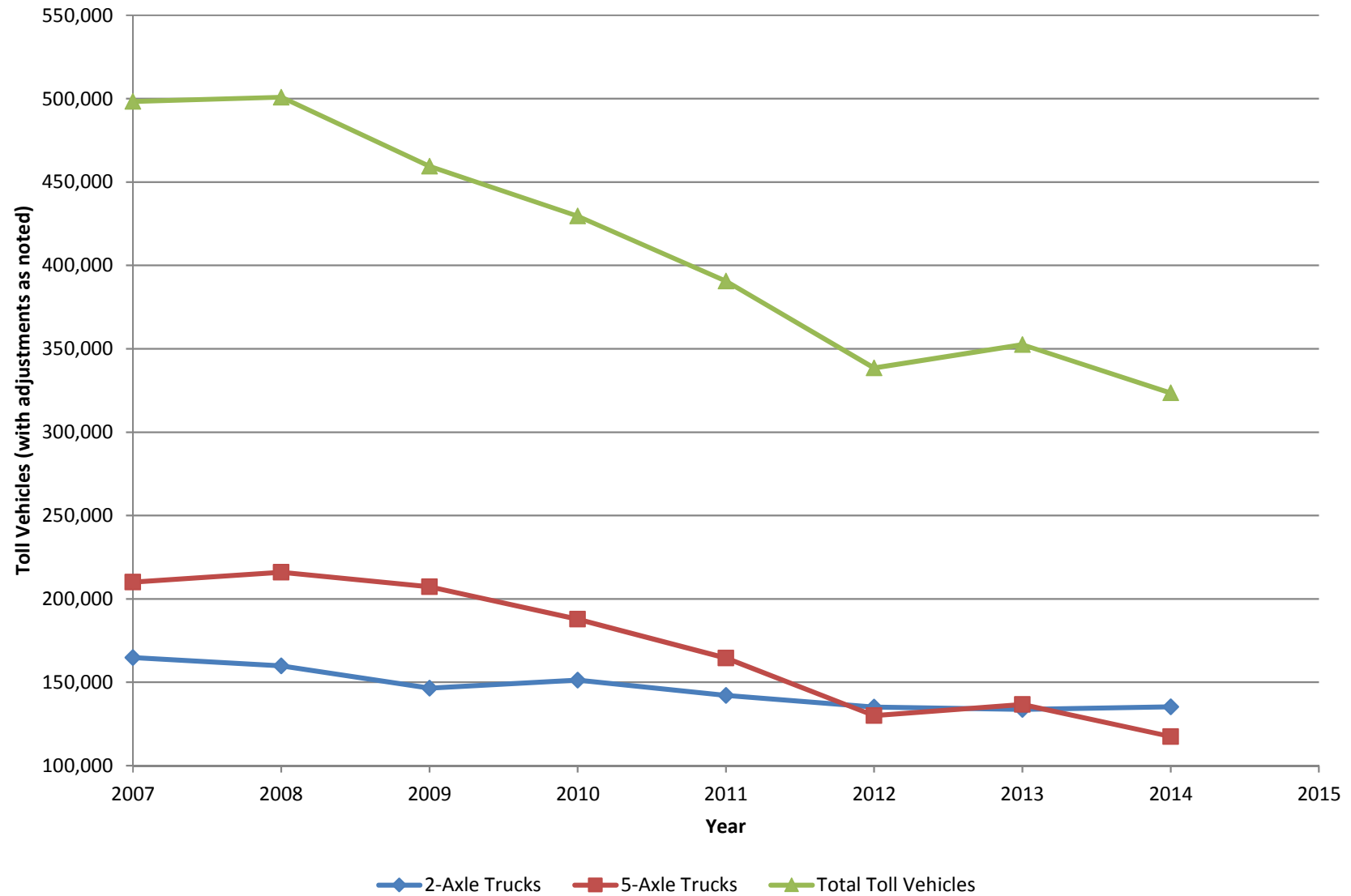
<sup>1</sup>Reflects adjustment for significant drop in toll traffic during the February 2010 snow storm events.  
<sup>2</sup>Reflects adjustment for significant drop in toll traffic during the January 2011 snow storm events.  
<sup>3</sup>Reflects Leap Year adjustment and adjustment for significant drop in toll traffic during Hurricane Sandy.  
<sup>4</sup>Reflects adjustment for I-78 Roadway Paving Project (+30,245 vehicles) and Easton-Phillipsburg Toll Bridge Rehabilitation project (-232,483 vehicles).  
<sup>5</sup>Reflects adjustment for drop in toll traffic during the snow storm events in January - March 2014 (+49,759 vehicles) & Easton-Phillipsburg Toll Bridge Rehabilitation project (+405,567 vehicles)

class	2014 Unadjusted Volume	2014 net revenue	2014 average toll rate	2015 total volume (projected)	2015 revenue
1 - passenger car	4,632,064	\$ 4,474,117.80	\$ 0.97	5,059,917	\$ 4,908,119.49
2 - 2-axle truck	124,212	\$ 805,114.70	\$ 6.48	135,288	\$ 876,666.24
3 - 3-axle truck	33,180	\$ 395,900.40	\$ 11.93	33,817	\$ 403,436.81
4 - 4-axle truck	30,567	\$ 490,750.40	\$ 16.05	30,477	\$ 489,155.85
5 - 5-axle truck	106,925	\$ 2,115,278.00	\$ 19.78	103,368	\$ 2,044,619.04
6 - 6-axle truck	1,138	\$ 27,136.80	\$ 23.85	1,176	\$ 28,047.60
7 - 7-axle truck	26	\$ 810.40	\$ 31.17	34	\$ 1,059.78
8 - special permit	0	\$ -	Varies	0	\$ -
<b>Totals</b>	<b>4,928,112</b>	<b>\$ 8,309,108.50</b>		<b>5,364,077</b>	<b>\$ 8,751,104.81</b>

**Figure 16A: Easton-Phillipsburg TB Toll Vehicles**



**Figure 16B: Easton-Phillipsburg TB Toll Trucks**







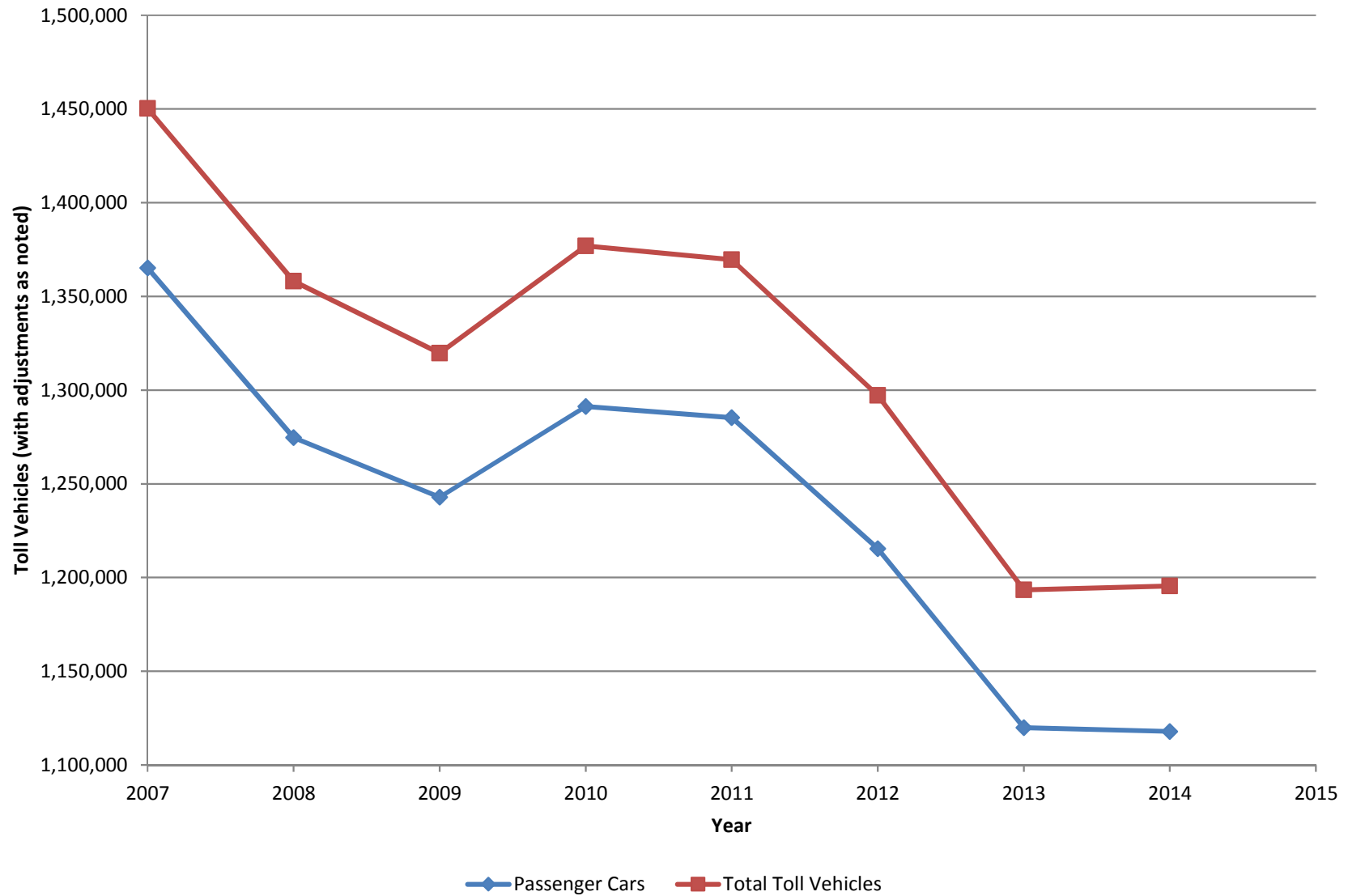
**Table 17: Portland-Columbia Toll Bridge Volume and Revenue Projections**

class	2009 volume	2010 adjusted volume <sup>1</sup>	2011 adjusted volume <sup>2</sup>	2012 adjusted volume <sup>3</sup>	2013 volume	2014 adjusted volume <sup>4</sup>	factor from 2014 to 2015	2015 base volume (projected)
1 - passenger car	1,242,932	1,291,243	1,285,332	1,215,366	1,119,966	1,117,889	0.995	1,112,300
2 - 2-axle truck	28,857	29,964	27,911	26,449	25,120	25,525	0.980	25,015
3 - 3-axle truck	9,132	11,139	11,664	14,962	11,067	13,445	0.920	12,369
4 - 4-axle truck	9,403	11,788	13,233	9,953	11,084	9,460	1.070	10,122
5 - 5-axle truck	29,159	32,533	30,963	29,797	25,886	28,928	0.950	27,482
6 - 6-axle truck	255	331	502	695	272	235	1.000	235
7 - 7-axle truck	45	11	11	-	1	2	1.000	2
8 - special permit	-	-	1	-	-	-	1.000	-
total toll vehicles	1,319,783	1,377,010	1,369,617	1,297,222	1,193,396	1,195,484	0.993	1,187,525

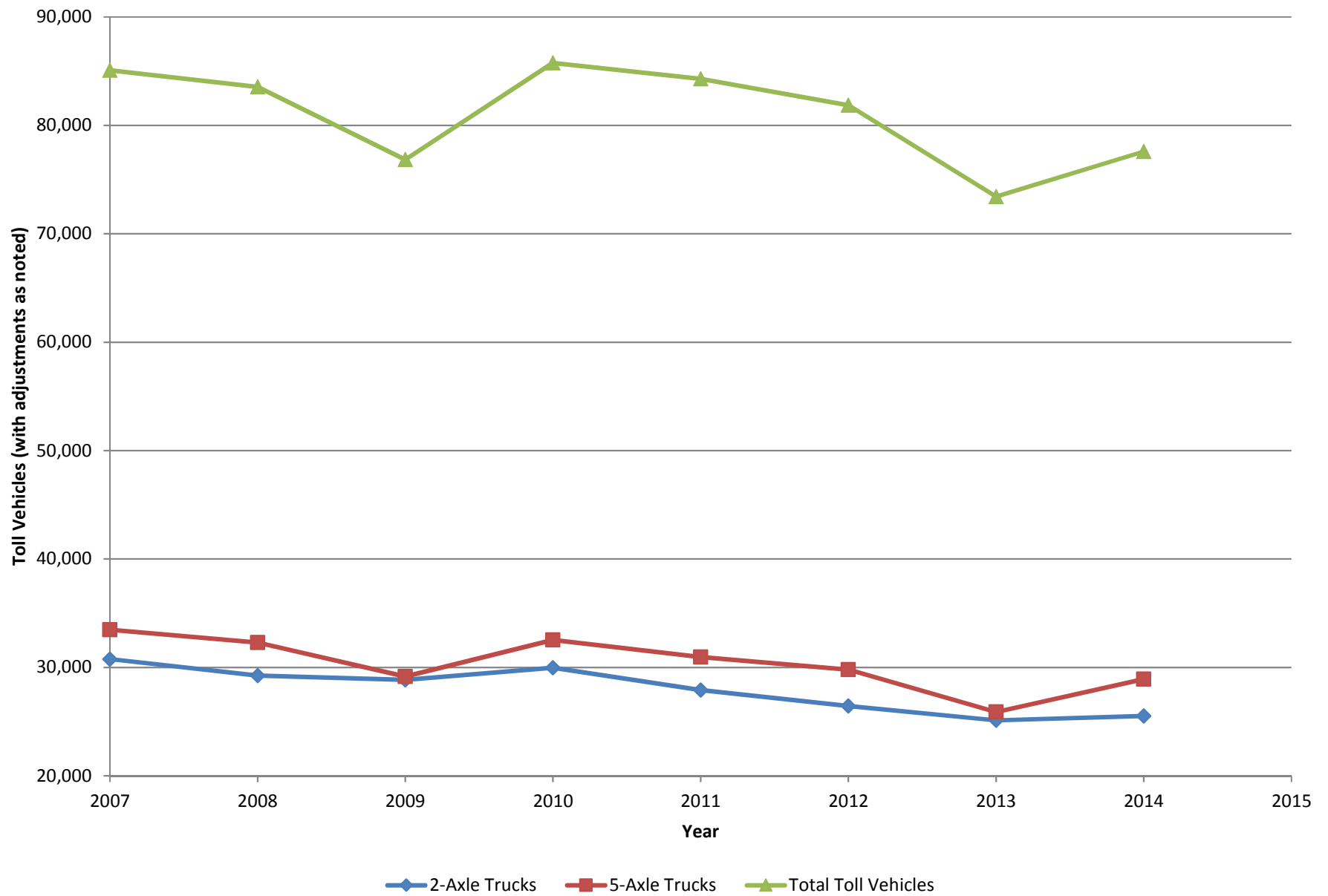
<sup>1</sup>50,000 passenger cars  
<sup>2</sup>Reflects adjustment for significant drop in toll traffic during the January 2011 snow storm events  
<sup>3</sup>Reflects Leap Year adjustment and adjustment for significant drop in toll traffic during Hurricane Sandy.  
<sup>4</sup>Reflects adjustment for significant drop in toll traffic during the snow storm events in January - March 2014 (+5,274 vehicles)

class	2014 Unadjusted Volume	2014 net revenue	2014 average toll rate	2015 total volume (projected)	2015 revenue
1 - passenger car	1,112,912	\$ 1,069,469.78	0.96	1,112,300	\$ 1,068,881.67
2 - 2-axle truck	25,392	\$ 165,088.30	6.50	25,015	\$ 162,637.20
3 - 3-axle truck	13,410	\$ 160,515.60	11.97	12,369	\$ 148,054.99
4 - 4-axle truck	9,432	\$ 151,318.40	16.04	10,122	\$ 162,388.13
5 - 5-axle truck	28,828	\$ 576,546.00	20.00	27,482	\$ 549,626.65
6 - 6-axle truck	234	\$ 5,584.80	23.87	235	\$ 5,608.67
7 - 7-axle truck	2	\$ 56.00	28.00	2	\$ -
8 - special permit	0	\$ -	Varies	0	\$ -
<b>Totals</b>	<b>1,190,210</b>	<b>\$ 2,128,578.88</b>		<b>1,187,525</b>	<b>\$ 2,097,197.31</b>

**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	2009 volume	2010 adjusted volume <sup>1</sup>	2011 adjusted volume <sup>2</sup>	2012 adjusted volume <sup>3</sup>	2013 adjusted volume <sup>4</sup>	2014 adjusted volume <sup>5</sup>	factor from 2014 to 2015	2015 base volume (projected)
1 - passenger car	8,389,765	8,419,244	7,971,487	7,831,260	7,627,097	7,877,827	0.990	7,799,048
2 - 2-axle truck	146,366	151,767	142,944	140,502	144,446	145,951	1.020	148,870
3 - 3-axle truck	85,801	91,057	92,238	91,085	86,939	85,761	1.030	88,334
4 - 4-axle truck	49,796	52,423	59,388	62,846	69,944	73,551	1.050	77,229
5 - 5-axle truck	1,026,829	1,023,714	966,386	983,673	1,005,693	1,007,325	1.010	1,017,398
6 - 6-axle truck	20,928	26,490	26,563	28,051	31,868	28,678	1.010	28,965
7 - 7-axle truck	736	871	1,583	1,574	1,948	2,003	0.900	1,803
8 - special permit	32	34	27	12	23	18	1.000	18
total toll vehicles	9,720,253	9,765,600	9,260,616	9,139,001	8,967,958	9,221,114	0.994	9,161,665

<sup>1</sup>50,000 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.

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

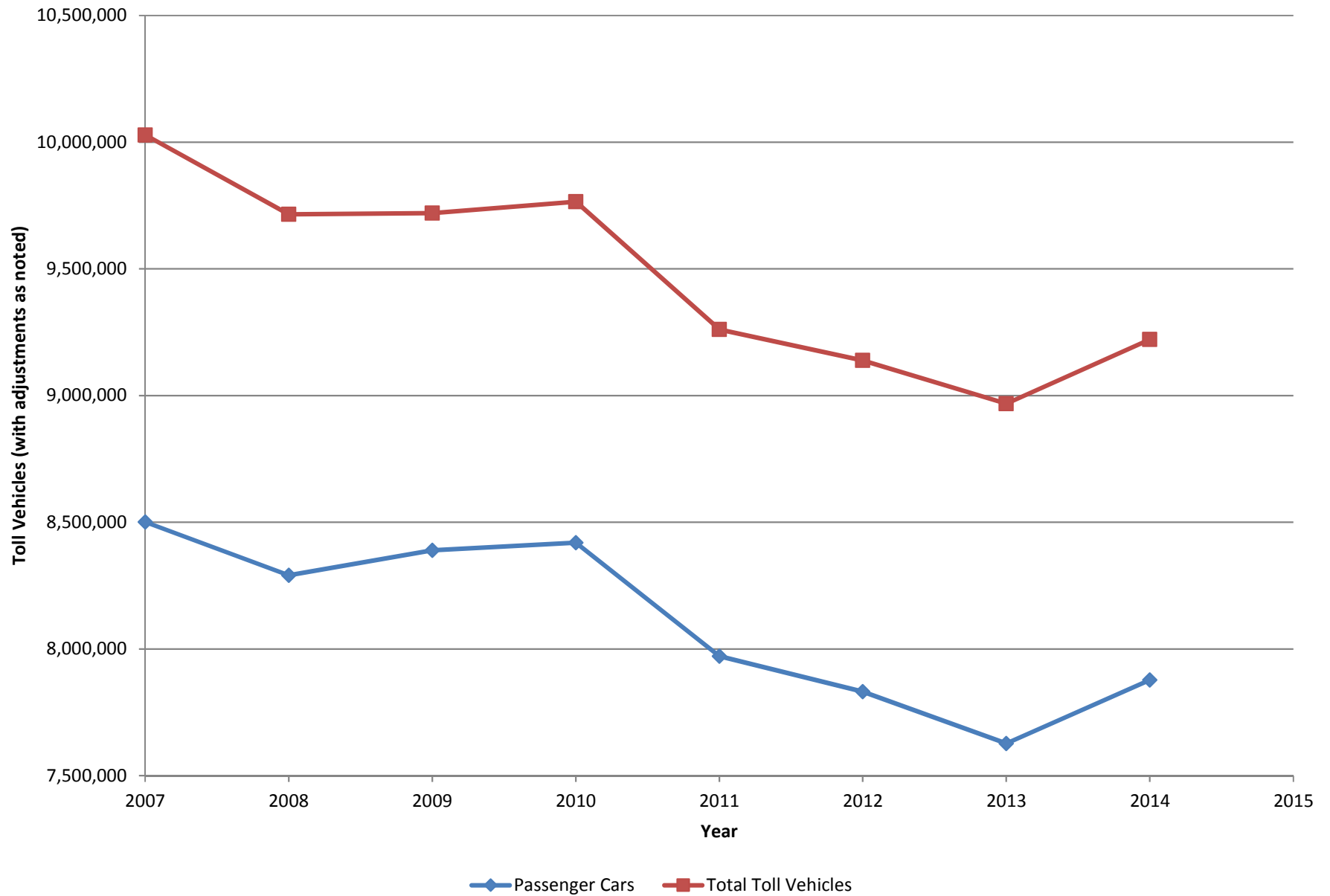
<sup>3</sup>Reflects Leap Year adjustment and adjustment for significant drop in toll traffic during Hurricane Sandy.

<sup>4</sup>Reflects 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)

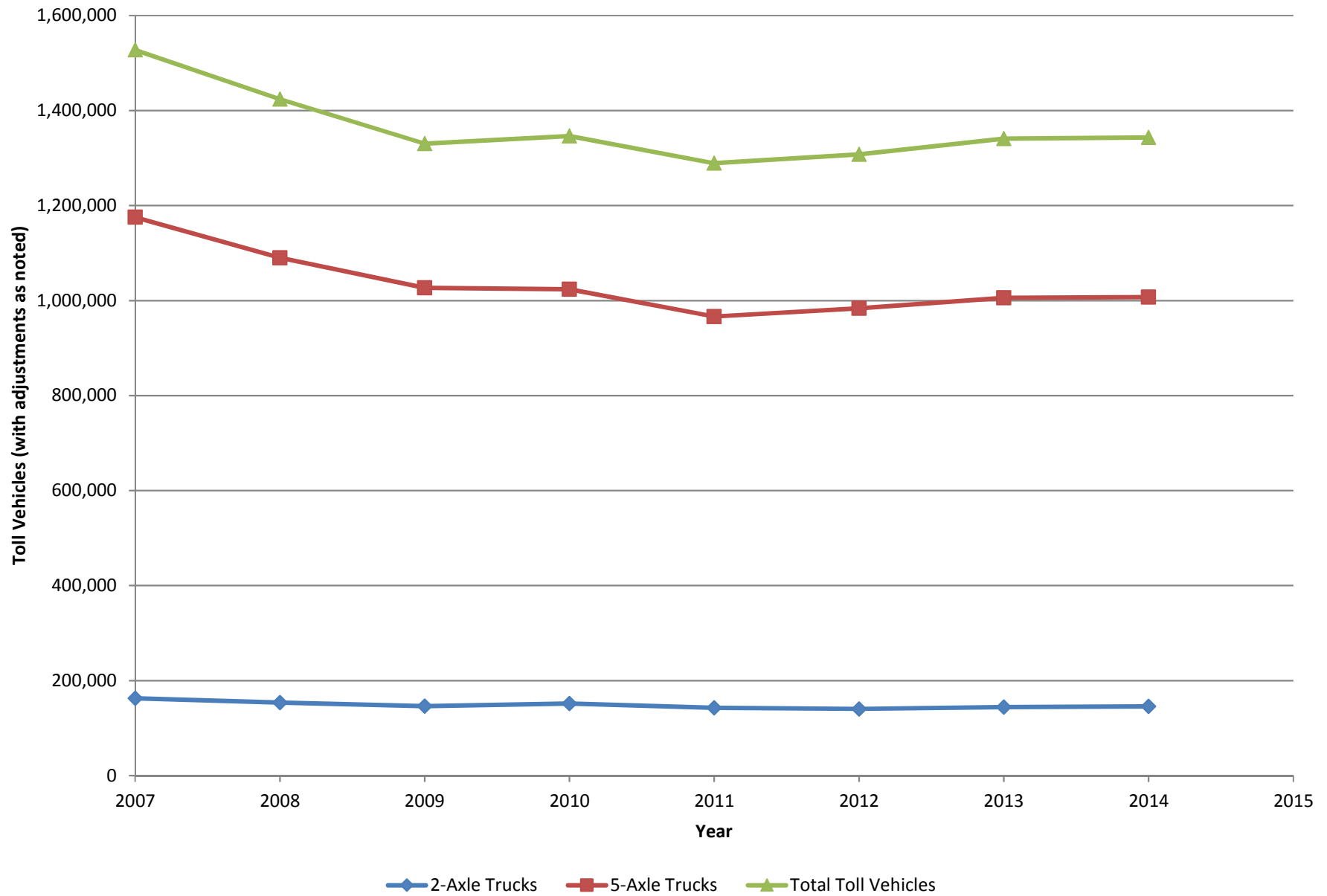
<sup>5</sup>Reflects adjustment for drop in toll traffic during the snow storm events in January - March 2014 (+43,645 vehicles) & Easton-Phillipsburg Toll Bridge Rehabilitation project (-18,322 vehicles)

class	2014 Unadjusted Volume	2014 net revenue	2014 average toll rate	2015 total volume (projected)	2015 revenue
1 - passenger car	7,857,877	\$ 7,616,445.22	0.97	7,799,048	\$ 7,559,423.73
2 - 2-axle truck	145,374	\$ 939,213.60	6.46	148,870	\$ 961,800.11
3 - 3-axle truck	85,446	\$ 1,013,312.40	11.86	88,334	\$ 1,047,561.47
4 - 4-axle truck	73,267	\$ 1,142,632.00	15.60	77,229	\$ 1,204,421.18
5 - 5-axle truck	1,003,255	\$ 19,736,982.00	19.67	1,017,398	\$ 20,015,216.48
6 - 6-axle truck	28,559	\$ 667,058.40	23.36	28,965	\$ 676,541.42
7 - 7-axle truck	1,995	\$ 57,568.80	28.86	1,803	\$ 52,028.34
8 - special permit	18	\$ 1,095.65	Varies	18	\$ -
<b>Totals</b>	<b>9,195,791</b>	<b>\$ 31,174,308.07</b>		<b>9,161,665</b>	<b>\$ 31,516,992.74</b>

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



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





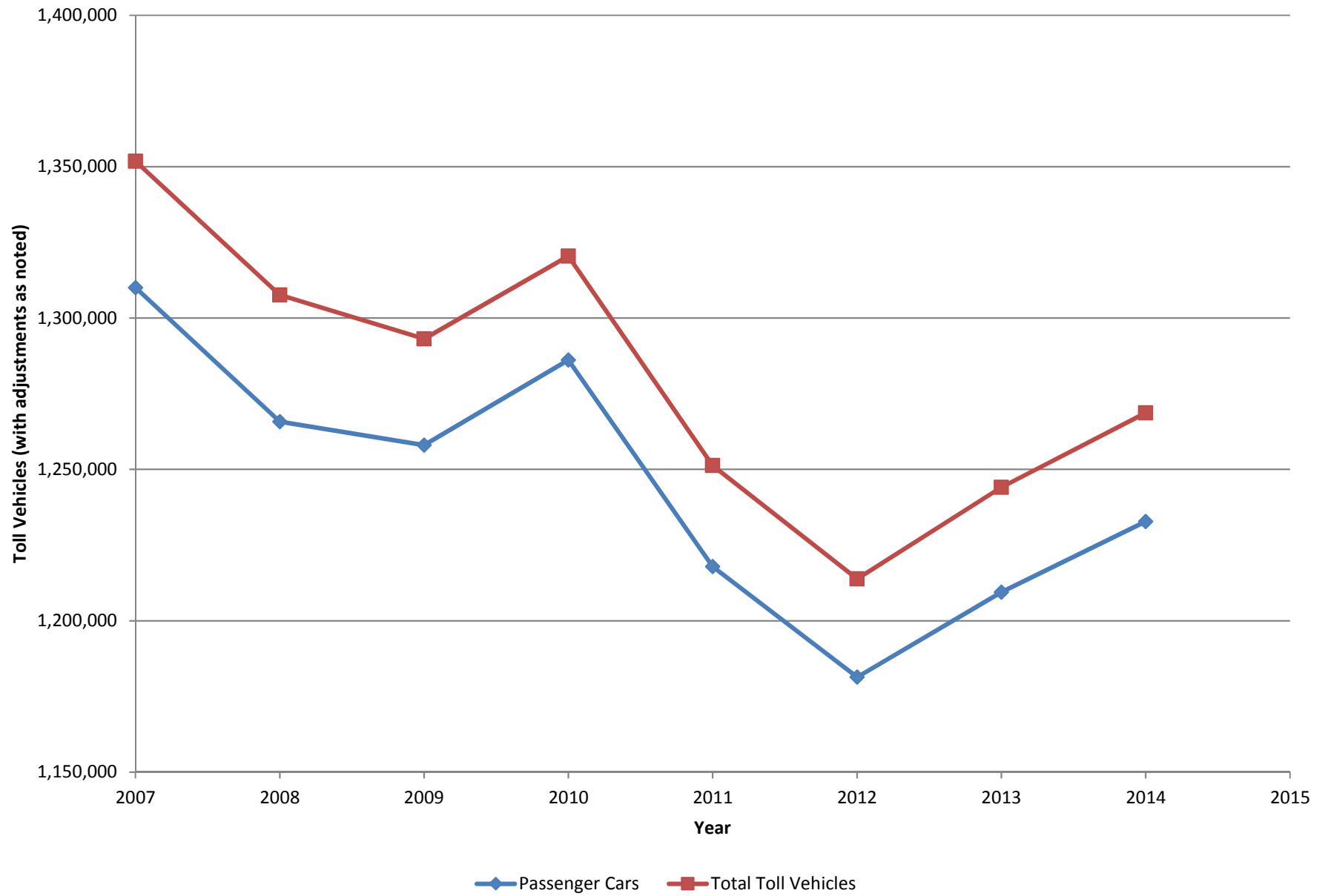
**Table 19: Milford-Montague Toll Bridge Volume and Revenue Projections**

class	2009 volume	2010 adjusted volume <sup>1</sup>	2011 adjusted volume <sup>2</sup>	2012 adjusted volume <sup>3</sup>	2013 volume	2014 adjusted volume <sup>4</sup>	factor from 2014 to 2015	2015 base volume (projected)
1 - passenger car	1,257,979	1,286,147	1,217,892	1,181,397	1,209,411	1,232,762	0.990	1,220,434
2 - 2-axle truck	22,466	22,339	21,047	20,111	21,446	23,880	0.964	23,020
3 - 3-axle truck	3,645	3,275	3,544	3,323	4,075	3,264	1.120	3,656
4 - 4-axle truck	1,475	1,563	1,826	1,832	1,926	1,684	1.100	1,852
5 - 5-axle truck	7,466	7,016	6,910	7,069	7,168	7,028	0.990	6,958
6 - 6-axle truck	93	84	65	65	69	78	0.900	70
7 - 7-axle truck	8	8	7	16	9	5	1.400	7
8 - special permit	-	-	-	-	-	-	1.000	-
total toll vehicles	1,293,132	1,320,432	1,251,292	1,213,814	1,244,104	1,268,701	0.990	1,255,997

<sup>1</sup>Reflects adjustment for significant drop in toll traffic during the February 2010 snow storm events.  
<sup>2</sup>Reflects adjustment for significant drop in toll traffic during the January 2011 snow storm events.  
<sup>3</sup>Reflects Leap Year adjustment and adjustment for significant drop in toll traffic during Hurricane Sandy.  
<sup>4</sup>Reflects adjustment for significant drop in toll traffic during the snow storm events in January - March 2014 (+5,815)

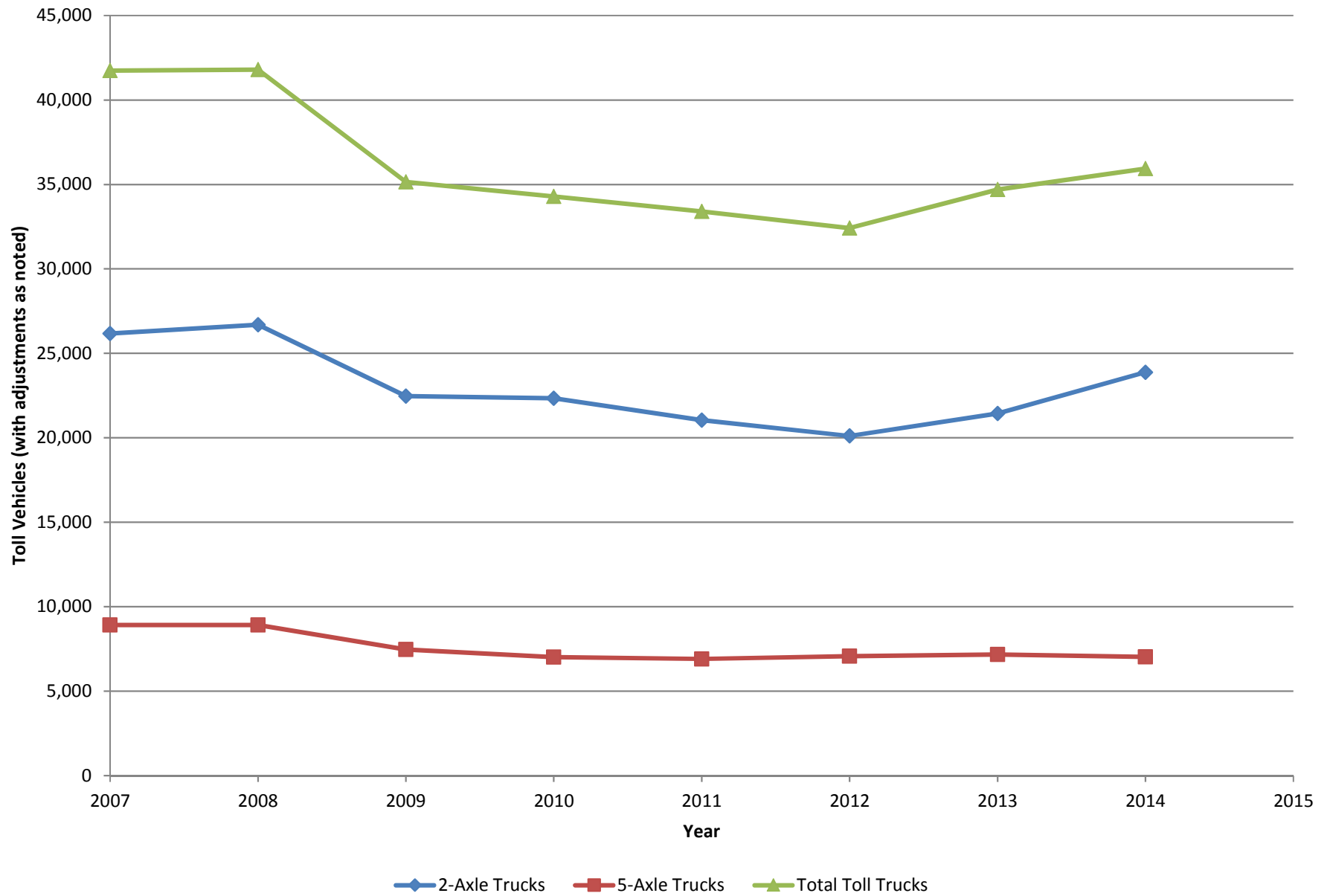
class	2014 Unadjusted Volume	2014 net revenue	2014 average toll rate	2015 total volume (projected)	2015 revenue
1 - passenger car	1,227,131	\$ 1,184,687.65	0.97	1,220,434	\$ 1,178,222.28
2 - 2-axle truck	23,744	\$ 153,711.35	6.47	23,020	\$ 149,024.40
3 - 3-axle truck	3,255	\$ 39,094.80	12.01	3,656	\$ 43,911.09
4 - 4-axle truck	1,678	\$ 26,683.20	15.90	1,852	\$ 29,450.11
5 - 5-axle truck	6,995	\$ 139,786.00	19.98	6,958	\$ 139,046.60
6 - 6-axle truck	78	\$ 1,852.80	23.75	70	\$ 1,662.77
7 - 7-axle truck	5	\$ 164.00	32.80	7	\$ 229.60
8 - special permit	0	\$ -	Varies	0	\$ -
<b>Totals</b>	<b>1,262,886</b>	<b>\$ 1,545,979.80</b>		<b>1,255,997</b>	<b>\$ 1,541,546.85</b>

**Figure 19A: Milford-Montague TB Toll Vehicles**





**Figure 19B: Milford-Montague TB Toll Trucks**





**Table 20: Volume and Revenue Comparison -- 2014 to 2015**

Revenue Summary by Bridge/District		2014 Unadjusted Volumes	2014 Revenues	2015 Volume (Projected)	2015 Toll Revenue (Projected)	Change in Volume Actual 2014 vs. 2015 Projected		Change in Revenue Actual 2014 vs. 2015 Projected	
District						vehicles	percent	dollars	percent
1	Trenton-Morrisville	8,127,025	\$ 14,830,087.07	8,289,458	\$ 15,250,294.50	162,433	2.00%	\$ 420,207.43	2.83%
1	New Hope-Lambertville	1,959,953	\$ 3,143,006.83	2,021,235	\$ 3,263,633.62	61,282	3.13%	\$ 120,626.79	3.84%
2	Interstate 78	11,382,924	\$ 57,445,056.74	11,304,629	\$ 58,669,237.77	-78,295	-0.69%	\$ 1,224,181.03	2.13%
2	Easton-Phillipsburg	4,928,112	\$ 8,309,108.50	5,364,077	\$ 8,751,104.81	435,965	8.85%	\$ 441,996.31	5.32%
3	Portland-Columbia	1,190,210	\$ 2,128,578.88	1,187,525	\$ 2,097,197.31	-2,685	-0.23%	\$ (31,381.57)	-1.47%
3	Delaware Water Gap	9,195,791	\$ 31,174,308.07	9,161,665	\$ 31,516,992.74	-34,126	-0.37%	\$ 342,684.67	1.10%
3	Milford-Montague	1,262,886	\$ 1,545,979.80	1,255,997	\$ 1,541,546.85	-6,889	-0.55%	\$ (4,432.95)	-0.29%
Total		38,046,901	\$ 118,576,125.89	38,584,586	\$ 121,090,007.61	537,685	1.41%	\$ 2,513,881.72	2.12%

\*The 1.41% growth projected for 2015 includes a projected 1.02% increase to account for the loss in 2014 toll traffic resulting from significant snow events and the Easton-Phillipsburg construction project. It is estimated that the total toll volumes decreased in 2014 by 0.74% due to snow and 0.28% due to the Easton-Phillipsburg project.



**Table 21: Actual Revenue and Expenditures for 2014**

District	Bridge	2014 Unadjusted Volumes	2014 Revenue
1	Trenton-Morrisville	8,127,025	\$ 14,830,087.07
1	New Hope-Lambertville	1,959,953	\$ 3,143,006.83
2	Interstate 78	11,382,924	\$ 57,445,056.74
2	Easton-Phillipsburg	4,928,112	\$ 8,309,108.50
3	Portland-Columbia	1,190,210	\$ 2,128,578.88
3	Delaware Water Gap	9,195,791	\$ 31,174,308.07
3	Milford-Montague	<u>1,262,886</u>	<u>\$ 1,545,979.80</u>
	Total	38,046,901	\$ 118,576,125.89
	Net Toll Revenue (From above)		\$ 118,576,125.89
	Toll Violation Enforcement Revenue <sup>1</sup>		\$ 1,879,457.00
	E-ZPass Service Fees		\$ 826,352.00
	Interest Income		\$ 576,877.00
	Other Income		<u>\$ 389,641.00</u>
	1. Total Revenue - 2014		\$ 122,248,452.89
	2. Operating Expenses - 2014		\$ 52,754,439.00
	3. Net Revenue (Line 1 - Line 2)		\$ 69,494,013.89
	4. Annual Debt Service		\$ 30,027,114.00
	5. 130% of Annual Debt Service		\$ 39,035,248.20
	6. Calculated Debt Service Coverage Ratio (Line 3 / Line 4)		2.31
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).			
<sup>1</sup> 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 2015**

District	Bridge	2015 Volume*	2015 Revenue
1	Trenton-Morrisville	8,289,458	\$ 15,250,294.50
1	New Hope-Lambertville	2,021,235	\$ 3,263,633.62
2	Interstate 78	11,304,629	\$ 58,669,237.77
2	Easton-Phillipsburg	5,364,077	\$ 8,751,104.81
3	Portland-Columbia	1,187,525	\$ 2,097,197.31
3	Delaware Water Gap	9,161,665	\$ 31,516,992.74
3	Milford-Montague	<u>1,255,997</u>	<u>\$ 1,541,546.85</u>
Total		38,584,586	\$ 121,090,007.61
Net Toll Revenue (From above)			\$ 121,090,007.61
Toll Violation Enforcement Revenue <sup>1</sup>			\$ 1,591,186.00
E-ZPass Service Fee Estimate (2015 Budgeted)			\$ 1,100,000.00
Interest Income (2015 Budgeted)			\$ 808,000.00
Other Income (2015 Budgeted)			<u>\$ 414,000.00</u>
1. Total Projected Revenue - 2015			\$ 125,003,193.61
2. Operating Expenses - 2015 (2015 Budgeted)			<u>\$ 54,970,817.00</u>
3. Net Revenue (Line 1 - Line 2)			\$ 70,032,376.61
4. Annual Debt Service (2015 Budgeted)			\$ 29,076,693.00
5. 130% of Annual Debt Service			\$ 37,799,700.90
6. Calculated Debt Service Coverage Ratio (Line 3 / Line 4)			2.41
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).			
<sup>1</sup> 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 23: Projected vs. Actual Revenue and Expenditures**

District	Bridge	2014 Projected Volume	2014 Actual Volume	2015 Projected Volume
1	Trenton-Morrisville	8,071,252	8,127,025	8,289,458
1	New Hope-Lambertville	1,947,143	1,959,953	2,021,235
2	Interstate 78	11,545,476	11,382,924	11,304,629
2	Easton-Phillipsburg	4,914,690	4,928,112	5,364,077
3	Portland-Columbia	1,152,872	1,190,210	1,187,525
3	Delaware Water Gap	9,252,138	9,195,791	9,161,665
3	Milford-Montague	<u>1,255,359</u>	<u>1,262,886</u>	<u>1,255,997</u>
	Total	38,138,930	38,046,901	38,584,586
		2014 Projected Revenue	2014 Actual Revenue	2015 Projected Revenue
1	Trenton-Morrisville	\$ 14,576,854.44	\$ 14,830,087.07	\$ 15,250,294.50
1	New Hope-Lambertville	\$ 3,134,977.20	\$ 3,143,006.83	\$ 3,263,633.62
2	Interstate 78	\$ 57,633,537.54	\$ 57,445,056.74	\$ 58,669,237.77
2	Easton-Phillipsburg	\$ 8,918,558.63	\$ 8,309,108.50	\$ 8,751,104.81
3	Portland-Columbia	\$ 1,987,626.18	\$ 2,128,578.88	\$ 2,097,197.31
3	Delaware Water Gap	\$ 31,549,980.93	\$ 31,174,308.07	\$ 31,516,992.74
3	Milford-Montague	\$ 1,555,227.66	\$ 1,545,979.80	\$ 1,541,546.85
	Total	\$ 119,356,762.58	\$ 118,576,125.89	\$ 121,090,007.61
	Net Toll Revenue (From above)	\$ 119,356,762.58	\$ 118,576,125.89	\$ 121,090,007.61
	Toll Violation Enforcement Revenue	\$ 1,575,617.00	\$ 1,879,457.00	\$ 1,591,186.00
	E-ZPass Service Fees	\$ 901,000.00	\$ 826,352.00	\$ 1,100,000.00
	Interest Income	\$ 718,660.00	\$ 576,877.00	\$ 808,000.00
	Other Income	\$ 414,000.00	\$ 389,641.00	\$ 414,000.00
1.	Total Revenue	\$ 122,966,039.57	\$ 122,248,452.89	\$ 125,003,193.61
2.	Operating Expenses	\$ 52,896,036.00	\$ 52,754,439.00	\$ 54,970,817.00
3.	Net Revenue (Line 1 - Line 2)	\$ 70,070,003.57	\$ 69,494,013.89	\$ 70,032,376.61
4.	Annual Debt Service	\$ 29,970,533.00	\$ 30,027,114.00	\$ 29,076,693.00
5.	130% of Annual Debt Service	\$ 38,961,692.90	\$ 39,035,248.20	\$ 37,799,700.90
6.	Calculated Debt Service Coverage (Line 3 / Line 4)	2.34	2.31	2.41