



New Jersey Institutional Investors Forum

October 26, 2018



NJ Transportation Trust Fund Authority

New Jersey Department of Transportation
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Assistant Commissioner – Finance and Administration



Transportation Trust Fund Overview

- Created pursuant to New Jersey Transportation Trust Fund Authority Act of 1984
- Established to finance the cost of “planning, acquisition, engineering, construction, reconstruction, repair and rehabilitation of the State’s transportation system”
- Intended to provide a steady, stable source of capital funds
- The Transportation Trust Fund Authority’s Board consists of seven members
 - The Commissioner of Transportation and the State Treasurer serve ex-officio
 - The Governor with the advice and consent of the Senate appoint the other five members
- Staff from the NJDOT, NJT, Treasury, Governor’s Office and Attorney General’s Office assist in operating the Transportation Trust Fund Authority (TTFA)



TTFA – Appropriations

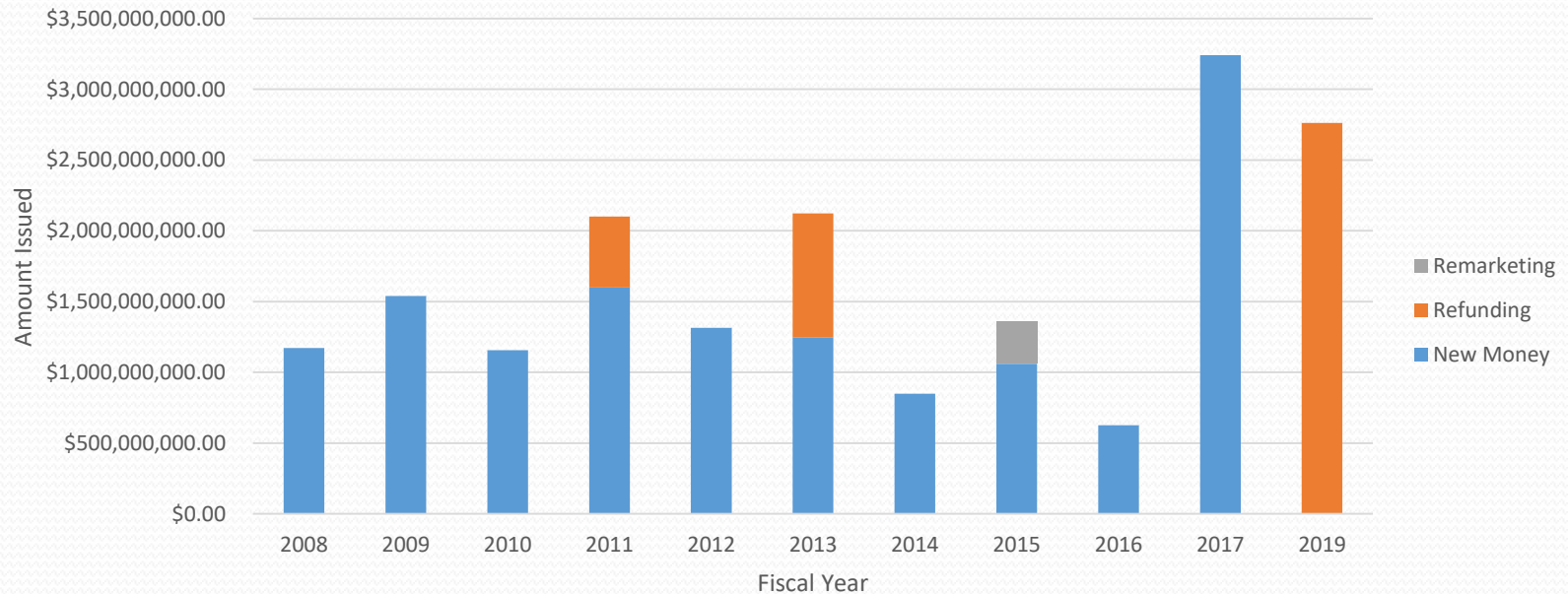
- State Constitution dedicates certain revenues for transportation, which have traditionally flowed to the TTFA
 - Gas tax
 - Motor Fuels Tax
 - Petroleum Products Gross Receipts Tax
 - A portion of Sale and Use Tax
- Constitutionally dedicated revenues must be appropriated by the Legislature
- Statutory Dedication – Toll Road Authorities

<u>Appropriations (\$ in millions)</u>	<u>FY2018</u>	<u>FY 2019</u>
Motor Fuels Tax	\$ 552.50	\$ 503.00
Petroleum Products Gross Receipts	547.00	633.20
Sales and Use Tax	200.00	200.00
Toll Road Authorities	12.00	12.00
Total	<u>\$ 1,311.50</u>	<u>\$ 1,348.20</u>



TTFA – Bonding History

- 2016 Reauthorization provides for:
 - \$16 billion capital program over the next eight years
 - Bonding not to exceed \$12 billion over the same time period





State Transportation Capital Costs

Includes: NJ DOT, NJ Transit and Local Aid

<u>Fiscal Year</u>	<u>State Spending</u>
2014	\$1,211,547,099.64
2015	\$1,145,615,695.65
2016	\$962,577,955.91
2017	\$978,654,855.34
2018	\$1,523,661,547.96



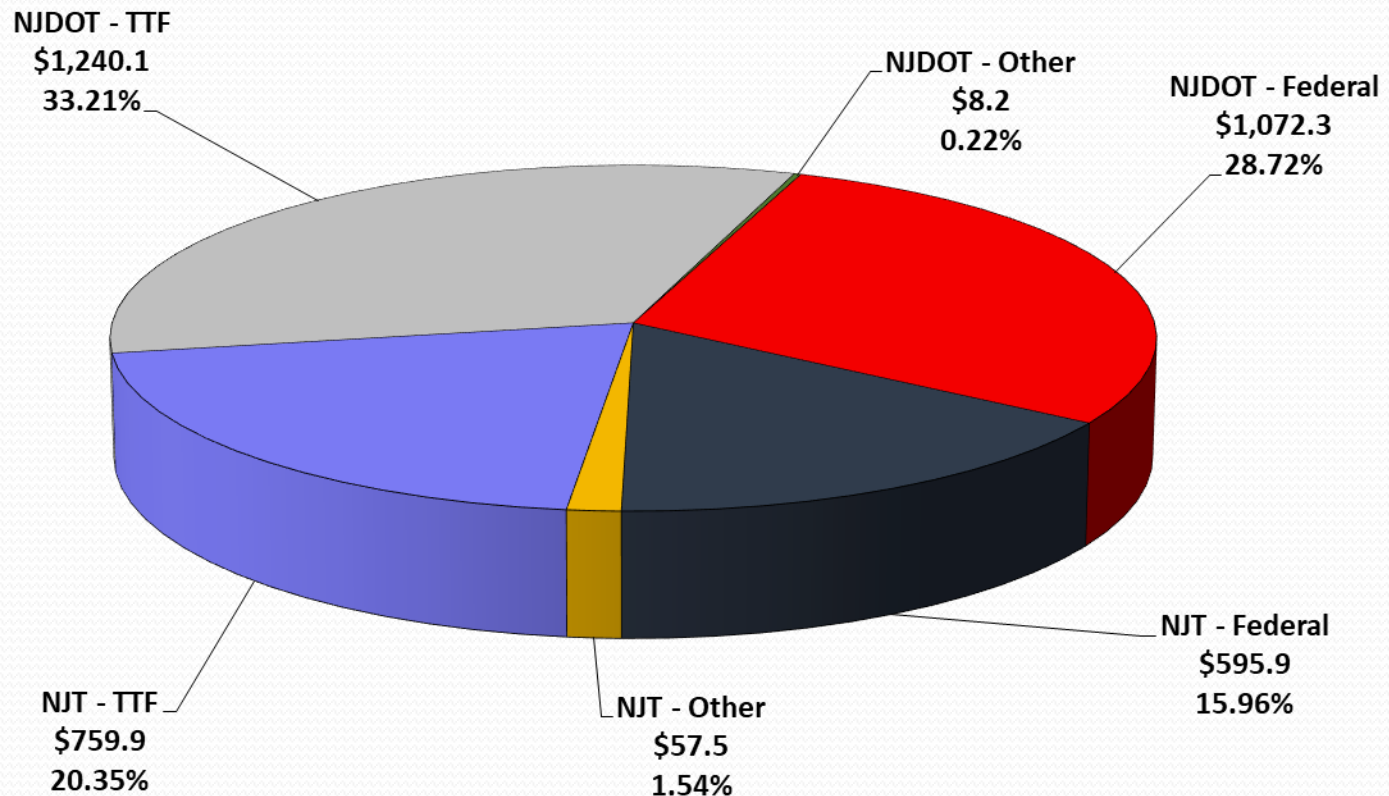
NJ Transportation Capital Program

- The Statewide Transportation Improvement Plan (STIP) represents the planned capital investments by NJDOT and NJ Transit for the State fiscal year that begins in July
- The Core Mission of safety, infrastructure preservation, mass transit, mobility and congestion relief and operations and maintenance governs its development and creation
- The SFY 2019 Transportation Capital Program totals \$3.7 billion; funding sources include:
 - Transportation Trust Fund Authority
 - Federal Highway Authority
 - Other



NJ Transportation Capital Program

FY19 Sources of Funding for the State Capital Program (\$ in Millions)





NJDOT Capital Program

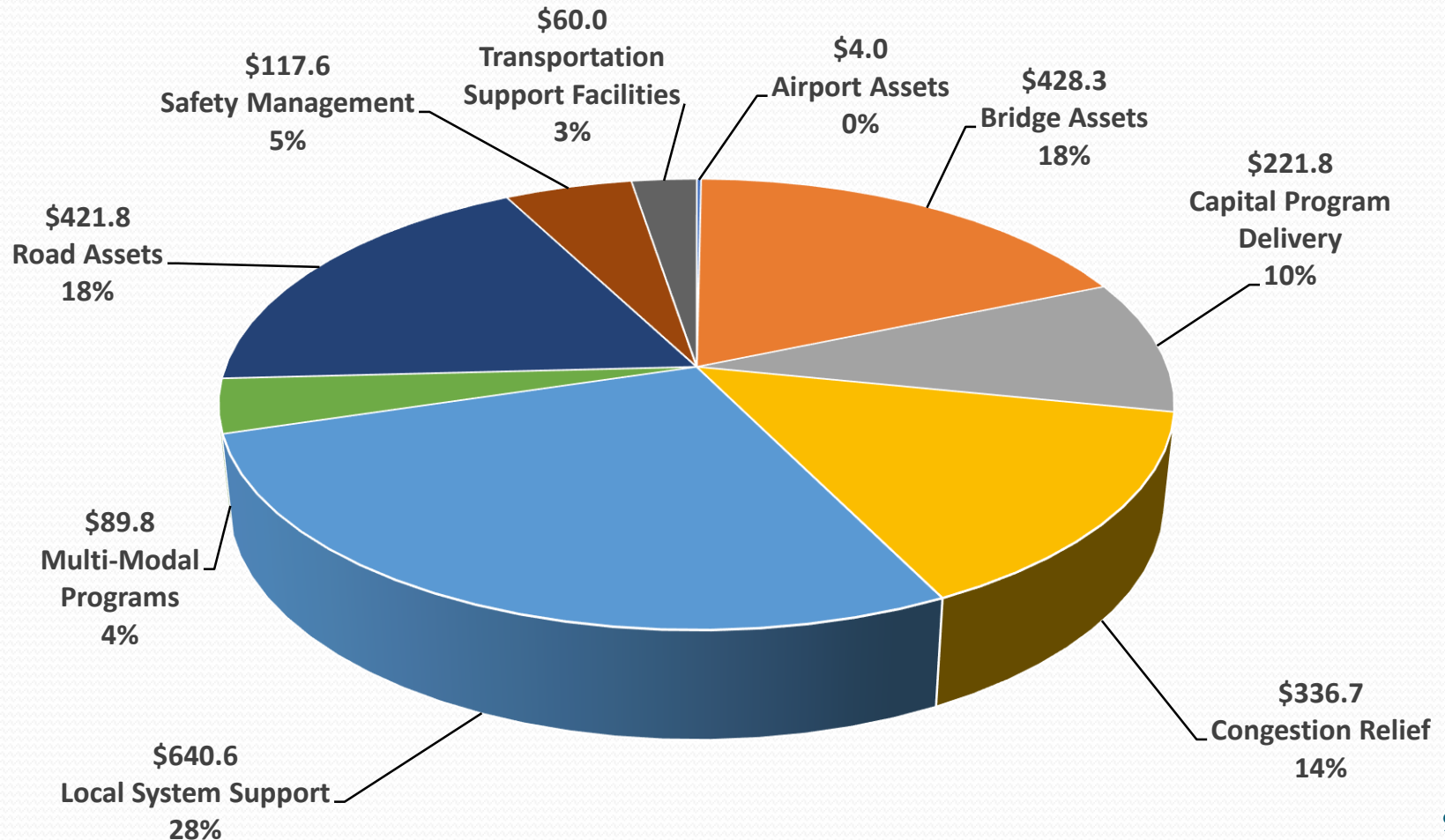
- NJDOT 2019 Capital Program addresses the State's transportation needs in the following ways:
 - Bridge Investments – rehabilitation and replacement
 - Pavement – rehabilitation, reconstruction and resurfacing
 - Safety – key programs include:
 - Crash Reductions
 - Intersection Improvements
 - Pedestrian Safety Initiatives
 - Rail-Highway Grade Crossings
 - Safe Routes to School
 - Highway Congestion Mitigation – infrastructure improvements and traffic management
 - Multi-Modal Investments that Support:
 - Maritime
 - Freight
 - Air
 - Rail
 - Bicycle and pedestrian improvements
- NJDOT Capital Program also provides Local System Support for municipalities and counties to fund local programs related to infrastructure, safety and other transportation related needs



NJDOT Capital Program

FY 19 NJDOT Capital Program by CIS Category

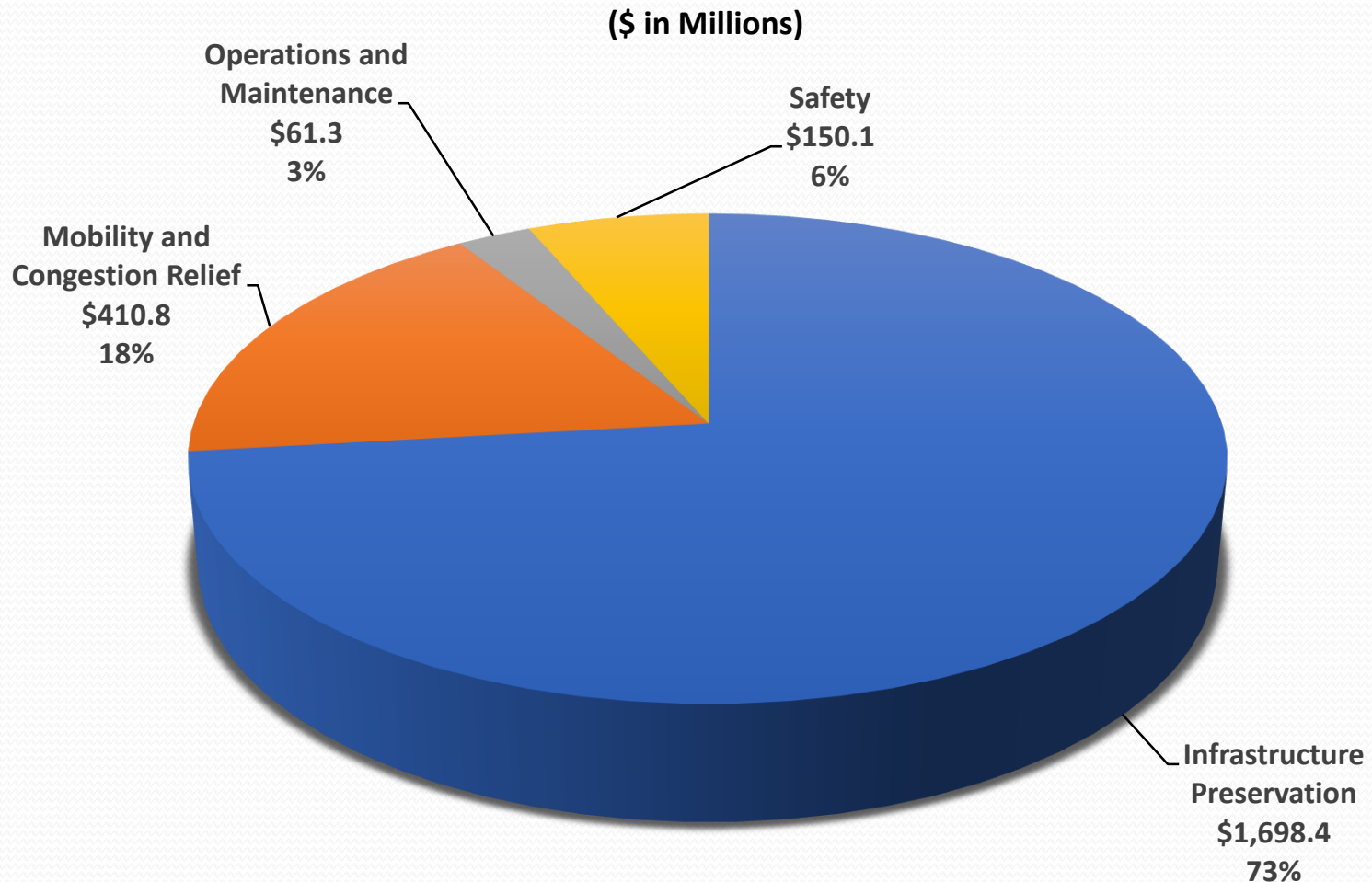
(\$ in Millions)





NJDOT Capital Program

FY 19 NJDOT Capital Program by Core Mission





TTFA

Thank You