

DELAWARE RIVER PORT AUTHORITY

BOARD MEETING



Wednesday, October 18, 2023
9:00 a.m.

One Port Center
11th Floor Board Room
Camden, NJ

John T. Hanson, Chief Executive Officer



STEWARDSHIP. SERVICE. COMMUNITY.

DRPA BOARD

**DELAWARE RIVER PORT AUTHORITY
BOARD MEETING**

**Wednesday, October 18, 2023 at 9:00 a.m.
One Port Center
2 Riverside Drive
Camden, New Jersey**

ORDER OF BUSINESS

1. Roll Call
2. Public Comment
3. Report of the CEO
4. Report of the CFO
5. Approval of September 20, 2023 DRPA Board Meeting Minutes
6. Second Quarter 2023 Financial Statements and Footnotes
7. Monthly List of Previously Approved Payments – September 2023
8. Monthly List of Previously Approved Purchase Orders and Contracts – September 2023
9. Approval of Operations & Maintenance Committee Meeting Minutes – October 3, 2023
10. Adoption of Resolutions Approved by Operations & Maintenance Committee – October 3, 2023
 - DRPA-23-086 12-K Woodcrest Platform Rehabilitation and Collingswood Headhouse
11. Approval of Finance Committee Meeting Minutes – October 4, 2023
12. Adoption of Resolutions Approved by Finance Committee – October 4, 2023
 - DRPA-23-087 Franklin Square Network Equipment
 - DRPA-23-088 Renewal of DRPA/PATCO Commercial Non-Bridge Property Policy
 - DRPA-23-089 Renewal of DRPA/PATCO Commercial General Liability Policy
 - DRPA-23-090 Renewal of DRPA Excess Workers' Compensation & Employers' Liability Policy
 - DRPA-23-091 Renewal of DRPA/PATCO Commercial Umbrella Liability Policy

- DRPA-23-092 Renewal of Marine General Liability, Hull & Machinery, Including Protection & Indemnity, and Marine Umbrella Liability Insurance Policies
- DRPA-23-093 Renewal of DRPA/PATCO Public Officials and Employment Practices Liability Policy
- DRPA-23-094 Renewal of the DRPA/PATCO Law Enforcement/Police Professional Liability Policy
- DRPA-23-095 Horizon BCBS Medicare Part D Rx Program for Retirees 65 & Over

13. Citizens Advisory Committee Report

14. Unfinished Business

15. New Business

- DRPA-23-096 Consideration of Pending DRPA Contracts
(Between \$25,000 and \$100,000)

16. Adjournment

CEO REPORT



Report of the Chief Executive Officer

October 18, 2023

Board of Commissioners
Delaware River Port Authority of Pennsylvania and New Jersey
One Port Center
2 Riverside Drive
Camden, New Jersey 08101-1949

To the Commissioners:

The following is a summary of recent DRPA activities. The appropriate reports are attached.

AROUND THE AUTHORITY

Adding Improv to the Duty Belt

DRPA is adding applied improv to its police department's toolkit.

For seven years, the executive and senior staff of the Authority have been utilizing improv principles and exercises to promote a more collaborative work environment. This approach has now been expanded to include all sworn police officers as a means of improving interpersonal skills and increasing empathy.



“Improv improves listening skills, quick thinking, leadership, and camaraderie,” said DRPA Chief Security/Safety Officer **Robert Finnegan**. “Additionally, it can also improve emotional intelligence by developing empathy and understanding body language. These skills can prove useful for officers while performing their duties in the field.”

The Authority enlisted **Nick Gillette**, a Philadelphia improv actor and teacher, to develop a one-day improv workshop specifically developed for the agency’s police department. The immersive experience included key topics such as tactical empathy, mirroring and labeling, and dynamic silence, along with various improv exercises. Gillette hosted several workshops over the course of a month, each attended by a platoon of 25 to 30 officers.



DRPA police officers are learning improv principles to improve interpersonal skills and increase empathy.

During the workshop, the officers experienced a different approach than what they were accustomed to with traditional police training. Rather than relying heavily on slides, Gillette utilized improv exercises to keep the class interested and actively engaged in practicing the main goals of the lesson.

DRPA **Lt. John Santry** was pleased by the officer’s reception during the growth and development session of the workshop.

During this session, Gillette asked officers several questions about what needed to change in policing. This allowed the officers to express their frustrations about the challenges they face every day. Most often, these complaints were centered around their repeated encounters with unsheltered individuals and individuals with emotional disorders. It was abundantly clear that the frustration comes from a lack of usable and sustainable resources or programs to fix these issues, not from the actual people they encounter. The officers feel the system is ineffective. After giving the officers the opportunity to propose changes, Gillette closed with the question, “What will you do to see that happen?”

“I believe this cathartic interaction was therapeutic. In some sense, it gave officers an opportunity to be heard,” said Lt. Santry. “A final question at the workshop caused a prolonged silence as the realization set in that each member of our department was being called upon to be an agent for positive change.”

“The police department continues its transformation in accordance with its mission, vision, and core/shared values,” said DRPA **Police Chief Edward Cobbs**, “This type of training is one more valuable piece in the puzzle towards enhancing the growth and development of our officers.”

The Authority plans to continue this type of training in the coming year.

DRPA Police Recognize Breast Cancer Awareness Month With Pink Gear

October is Breast Cancer Awareness Month and DRPA/PATCO police officers will once again be sporting pink gear, all while raising funds for the Breast Cancer Research Foundation (BCRF).

Female officers who donate personally \$25 or more will wear a navy-blue ball cap with a pink embroidered department logo and a pink ribbon pin centered above the nameplate on their uniform. Male officers who participate are permitted to wear a pink ribbon pin on their uniform. The pink additions to uniforms will extend through November if officers elect to donate an additional \$25.



Officers Tara Marchetti & Amanda Hannan are wearing pink to help raise funds and awareness for breast cancer.

In addition, the department will also participate in Movember, the month-long event in November in which people are encouraged to grow beards and mustaches to raise awareness of and funding for research related to men’s health issues, such as prostate cancer, testicular cancer, and mental health. Officers who donate \$25 or more each month during October, November, and December will be permitted neatly trimmed facial hair such as mustaches, beards, and goatees.

Teamwork Helps to Reconnect PATCO Rider With \$3,200 in Cash

Quick-thinking and great teamwork helped to reunite a distressed PATCO rider with his wallet that contained \$3,200 in cash.

The passenger approached PATCO employee **Joe Christina** at the 8th and Market St. Station stating he left his wallet on a westbound train.

Initially, there was a communication barrier as the individual only spoke Portuguese. However, technician **Ronie Schwartz** was able to intervene and translate for the rider.

The wallet was eventually found by a train operator, and it was taken to Lindenwold Station. The rider then boarded a train to Lindenwold where he met up with technician Schwartz, who assisted with the translation. In the end, the passenger was reunited with his wallet containing all the cash.



SERVICE

Pull Together & Make a Difference Campaign

DRPA, through its Customer Service Department, has partnered with the Ronald McDonald House of Southern New Jersey (RMHSNJ) this year to participate in their “Pull Together and Make a Difference” campaign. This fundraiser program involves recycling the pull tabs used to open most cans of soda and tabs found on soup cans, energy drinks, pet food cans, canned food, and many more.

In our most recent collection, DRPA & PATCO collected a total of 9,484 from the following locations:

- The Ben Franklin Bridge..... 4,668
- FREEDOM Card Center..... 2,392
- PATCO Transit Services.....1,245
- 6th Floor OPC..... 389
- 9th Floor OPC..... 355
- PATCO Passenger Services.....280
- 8th Floor OPC..... 71
- Unknown.....44
- PATCO Safety..... 40



Ben Franklin Bridge with 4,668 tabs



PATCO FREEDOM Card Center with 2,392 tabs



PATCO Transit Services with 1,245 tabs

COMMUNITY

Special Ben Franklin Bridge Lightings

As part of our community stewardship with regional tri-state nonprofits (PA, NJ, & DE), we are pleased to provide special lighting on the Benjamin Franklin Bridge for the following occasions from October 1-31, 2023.

- Internal Lightings:
 - **October 1, 2, 3, 5, 7, 8, 14, & 15** – National Hispanic Heritage Month (Red & Green)
 - **October 9** – Columbus Day (Orange)
 - **October 31** – Halloween (Orange)
- External Lightings:
 - **October 4** – Phillies Post-Season (Red)
 - **October 6** – National Coming Out Week (Rainbow)
 - **October 10** – Obsessive Compulsive Disorder (OCD) Awareness Week (Cyan)
 - **October 11 & 12** – Phillies NLDS (Red)
 - **October 13** – Metastatic Breast Cancer Awareness Day (Blue & Green)
 - **October 20** – National Liver Awareness Month (Green)
 - **October 26** – Lights on After School (Yellow)
 - **October 28** – National Red Ribbon Week (Red)



For a list of Bridge and Finance actions, see Attachment 1
For a list of Personnel Actions, see Attachment 2
For a list of Contracts and Purchases, see Attachment 3
For the Affirmative Action Report, see Attachment 4
For a list of Legal Statistics, see Attachment 5

PATCO

**For PATCO Ridership and Financial Information,
See the General Manager's Report in the PATCO section
Attached are reports from the appropriate departments.**

Respectfully Submitted,



John T. Hanson
Chief Executive Officer

REPORT OF THE CHIEF EXECUTIVE OFFICER
ATTACHMENT 1
BRIDGE AND FINANCE



Activity for the Month of September 2023

Calls for Service: 5,210 Total Arrests: 68 Adults: 67 Juv.: 1 CDS Arrests: 3 DWI Arrests: 7

Arrests: CBB: 0 BFB: 6 PATCO: 51 BRB: 4 WWB:6 Arrests NJ: 62 Arrests PA: 6

Reportable Accidents: CBB: 5 BFB: 14 PATCO: 1 BRB: 6 WWB:17

Non Reportable Accidents: CBB: 5 BFB: 8 PATCO: 1 BRB: 1 WWB:8

Accident with Injuries: CBB: 1 BFB: 8 PATCO: 0 BRB: 0 WWB:5

Incident Type	BLANK = 0	CBB	BFB	PATCO	BRB	WWB	Total
26 Assist-Routine PD Backup		65	411	376	105	389	1,346
35X Motorist/Patron Aid		34	152	198	80	120	584
25 Escort		181	64		20	202	467
86 Removal			88	343	1	2	434
33 MV Stop		28	110	3	74	186	401
47 Disabled MV		41	74	7	54	123	299
96 Slow Traffic		64	112		46	50	272
46 Construction/Trades Backup		46	103	3	11	74	237
84 Check On Subject Well-being		4	14	113	3	5	139
91 Ped Investigation/Stop			1	109			110
90 Other PD Assist		6	26	59	6	12	109
79 Roadway Hazard/Station Hazard		15	19	8	13	17	72
90M OPDA Medical			8	57		3	68
25EZ Easy Pass Redirect		2	10		2	52	66
25x Insufficient Funds		1	3	6		45	55
17X Open/Secured Property			22	27		1	50
78X Toll Evasion/TOS		7	7	28	3	2	47
78 Toll Dispute		9	5		3	20	37
88X Parking Viol./Compl.				36			36
38 Transport Courtesy		2	9	17	1	3	32
33C CV Stop			2			30	32
91R Ped in Road/Tolls		2	15		1	6	24
341F Property Found		1	1	14	1	2	19
29 Alarm Activation		1	3	13	1	1	19
25R Revenue Escort			6		2	10	18
101 BOLO		2	4	4	1	7	18
52 Erratic Driver/Unfit Motorist		4	5			8	17
341L Property Lost				14	1	2	17



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Incident Type	BLANK = 0	CBB	BFB	PATCO	BRB	WWB	Total
8 911 Hang Up/Mis-Dial			1	14	1		16
71D Disturbance				16			16
56 Med Emerg/Injury Report			2	10	1	2	15
81 General Complaint				11			11
25T Fare Problem				10	1		11
12 Suspicious Person/Activity/Event				9			9
83 Counterfeit		1	3		1	3	8
67 EDP (Emotionally Disturbed Person)			1	6		1	8
310 Bridge Damage/PATCO Damage				4	1	2	7
91T Ped in Tracks			1	5			6
53 Abandoned Vehicle			1		1	4	6
77 Domestic			1	2		2	5
65X Lewdness				5			5
65 Vandalism/Criminal Mischief				4		1	5
313 Complaint Against Police			3	2			5
79X Debris Strike		1	2			1	4
12U Unattended Package				4			4
101L LOJACK Hit			1			3	4
87 Trespassing			1	2			3
74 Suicide Attempt			3				3
70 Animal Complaint				2	1		3
69 Juvenile Complaint				3			3
64 Larceny/Theft				3			3
34 Suspicious Vehicle			2	1			3
11 Fire			2	1			3
101S BOLO Suicidal			2	1			3
97 Traffic Pattern Adjust					1	1	2
71X Harassment/Threats				2			2



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Incident Type	BLANK = 0	CBB	BFB	PATCO	BRB	WWB	Total
71R Road Rage					1	1	2
20 Stolen/Recovered Vehicle			1			1	2
98 Panhandling/Soliciting				1			1
85X Assault				1			1
79T Tracks Hazard				1			1
65U Urinating/Defecating				1			1
56X Drug Overdose				1			1
56S Slip/Fall				1			1
39 Warrant Service				1			1
14 Intoxicated Subject				1			1

FINANCE

REVENUE AUDIT

Reported traffic and revenue for all four DRPA bridges for the month of July 2023:

	<u>2022</u>	<u>2023</u>
Cash Revenue	\$6,339,010.82	\$6,136,506.83
ETC Revenue	\$21,206,730.44	\$21,710,659.06
Total Revenue	\$27,545,741.26	\$27,847,165.89
Non ETC Traffic	1,198,560	1,151,658
ETC Traffic	3,150,309	3,276,490
Total Traffic	4,348,869	4,428,148

**DELAWARE RIVER PORT AUTHORITY
TRAFFIC & BRIDGE TOLL FIGURES
FOR THE PERIODS INDICATED**

Attachment 1

	MONTH OF JULY				TRAFFIC		BRIDGE TOLLS	
	-----2023-----		-----2022-----		INC/(DEC)		INC/(DEC)	
	TRAFFIC	TOLLS	TRAFFIC	TOLLS	%	AMOUNT	%	AMOUNT
BEN FRANKLIN	1,586,710	\$9,129,555.47	1,626,901	\$9,498,770.79	-2.47	(40,191)	-3.89	(\$369,215.32)
WALT WHITMAN	1,788,964	11,083,480.89	1,807,543	11,219,043.45	-1.03	(18,579)	-1.21	(135,562.56)
COMMODORE BARRY	710,129	5,445,239.94	643,963	5,055,709.66	10.27	66,166	7.70	389,530.28
BETSY ROSS	342,345	2,188,905.59	270,462	1,772,261.36	26.58	71,883	23.51	416,644.23
	<u>4,428,148</u>	<u>\$27,847,181.89</u>	<u>4,348,869</u>	<u>\$27,545,785.26</u>	<u>1.82</u>	<u>79,279</u>	<u>1.09</u>	<u>\$301,396.63</u>
AVERAGE TOLL		\$6.29		\$6.33				

	YEAR TO DATE				TRAFFIC		BRIDGE TOLLS	
	1/1/23 TO 7/31/23		1/1/22 TO 7/31/22		INC/(DEC)		INC/(DEC)	
	TRAFFIC	TOLLS	TRAFFIC	TOLLS	%	AMOUNT	%	AMOUNT
BEN FRANKLIN	10,461,369	\$60,722,355.12	10,328,044	\$60,720,463.18	1.29	133,325	0.00	\$1,891.94
WALT WHITMAN	11,537,255	\$72,978,836.70	11,131,286	\$71,063,020.81	3.65	405,969	2.70	\$1,915,815.89
COMMODORE BARRY	4,320,157	\$35,020,051.75	3,961,698	\$32,521,111.02	9.05	358,459	7.68	\$2,498,940.73
BETSY ROSS	2,356,581	\$15,182,193.10	2,122,848	\$14,140,952.33	11.01	233,733	7.36	\$1,041,240.77
TOTALS	<u>28,675,362</u>	<u>\$183,903,436.67</u>	<u>27,543,876</u>	<u>\$178,445,547.34</u>	<u>4.11</u>	<u>1,131,486</u>	<u>3.06</u>	<u>\$5,457,889.33</u>
AVERAGE TOLL		\$6.41		\$6.48				

Note: New Toll Schedule Went Into Effect July 1st, 2011.

Distribution: John Hanson
Jim White

REPORT OF THE CHIEF EXECUTIVE OFFICER
ATTACHMENT 2
PERSONNEL ACTIONS

**DELAWARE RIVER PORT AUTHORITY
 ACTIONS OF THE CHIEF EXECUTIVE OFFICER
 COMMISSION MEETING OCTOBER 18, 2023
 ARTICLE XII-A
 ATTACHMENT 2
 PERSONNEL**

TEMPORARY APPOINTMENT – None

NEW HIRES (APPOINTMENTS)

Bobby Jo Blake NJ	HRIS Specialist Administration Division Human Resource Services	09/11/2023
Frank B. Sedor NJ	Construction & Maintenance Mechanic Operations Division Highway - WWB	09/25/2023
Rhonda L. Thompson PA	Toll Collector Operations Division Toll - BFB	09/25/2023
Jovanka Howard NJ	Toll Collector Operations Division Toll - BFB	09/25/2023

TEMPORARY ASSIGNMENT TO HIGHER CLASSIFICATION

Joseph D. Hager, Jr. PA	From: Construction & Maintenance Mechanic (BRB) Operations Division Highway – BRB	To: Acting Maintenance Technician (BRB) Operations Division Highway – BRB Eff: 09/02/2023 to 09/29/2023
Robert F. Tricocci NJ	From: Auto Mechanic Operations Division Fleet Management	To: Acting Fleet Foreman Operations Division Fleet Management Eff: 09/02/2023 to 10/27/2023
Thomas Pestritto NJ	From: Electrical Technician Operations Division Electrical – BRB	To: Acting Electrical Foreman Operations Division Electrical - BRB Eff: 09/09/2023 to 10/06/2023
Jennifer A. DePoder NJ	From: Financial Analyst Finance Division Finance	To: Acting Manager Budget/Financial Analysis Financial Division Finance Eff: 08/12/2023 to 08/18/2023 RETRO
Christopher E. Ryan NJ	From: Electrical Technician Operations Division Electrical - WWB	To: Acting Electrical Foreman Operations Division Electrical – WWB Eff: 09/16/2023 to 09/22/2023

TEMPORARY ASSIGNMENT TO HIGHER CLASSIFICATION - Continued

Kawanza N. Thurston NJ	From: Accounting Clerk Finance Division Finance	To: Acting Administrative Coordinator (5) Financial Division Finance Eff: 09/30/2023 to 12/29/2023
Larry Bias, Jr. PA	From: Network Technician Executive Division System Development	To: Acting Systems Administrator Executive Division System Development Eff: 09/30/2023 to 12/29/2023
Johanne S. Corker NJ	From: HRS Specialist Administration Division Human Resource Services	To: Acting Administrator, Staffing & Recruiting Administration Division Human Resource Services Eff: 09/30/2023 to 12/29/2023
Nydia Rosario PA	From: HRS Specialist Administration Division Human Resource Services	To: Acting Administrator, Staffing & Recruiting Administration Division Human Resource Services Eff: 09/30/2023 to 12/29/2023
Joseph D. Hager Jr. PA	From: Construction & Maintenance Mechanic Operations Division Highway - BRB	To: Acting Maintenance Technician Operations Division Highway - BRB Eff: 09/30/2023 to 10/06/2023

PROMOTIONS

Nicole P. Skinner NJ	From: File Clerk General Counsel Division Office of the General Counsel	To: Contract Administration Clerk Executive Division Procurement Eff: 09/16/2023
Kaitlyn P. Nelson PA	From: User Support Administrator Executive Division Production Systems	To: Network Technician Executive Division Production Systems Eff: 09/30/2023

TITLE & DEPARTMENTAL CHANGES

Jeffrey L. Grim
NJ

From: Revenue Operations
Assessor ETC
Revenue Operations Division
Toll – BFB & BRB

To: Cash Assurance Auditor
Inspector General Division
Inspector General
Eff: 09/02/2023

UPGRADE (GRADE CHANGE) - None

INTERAGENCY PROMOTION to PATCO - from DRPA - None

INTERAGENCY PROMOTION to DRPA - from PATCO - None

INTERAGENCY TRANSFERS to PATCO - from DRPA - None

INTERAGENCY TRANSFERS to DRPA - from PATCO - None

TRANSFERS - DEPARTMENTAL – None

RETIREMENTS– None

RESIGNATIONS

William T. Neveil
PA

Plaza Supervisor
Operations Division
Toll - WWB

09/05/2023

Cody J. Elliott
NJ

Police Officer
Public Safety Division
Public Safety - BFB

09/11/2023

Keith A. Hartman
NJ

Construction & Maintenance
Mechanic
Operations Division
Highway - CBB

09/29/2023

LAYOFFS (INVOLUNTARY) - None

END OF TEMPORARY ASSIGNMENT - None

DECEASED - None

RESOLUTION

WHEREAS, *WILLIAM J. KELLEHER has faithfully served the Delaware River Port Authority for TWENTY-NINE years in a conscientious and reliable manner, and*

WHEREAS, *WILLIAM J. KELLEHER wishes to accept retirement effective August 11, 2023 under the provisions of his employment benefits; now therefore,*

BE IT RESOLVED: *That, the Commissioners of the Delaware River Port Authority accept your retirement request from your position, Electrical Technician, and concurrently extend sincere best wishes for a long, healthy and happy future, and*

BE IT FURTHER RESOLVED: *That a copy of the foregoing resolution be suitably prepared and forwarded to WILLIAM J. KELLEHER.*

RESOLUTION

WHEREAS, *JOSEPH P. SIMONE has faithfully served the Delaware River Port Authority for THIRTY-FIVE years in a conscientious and reliable manner, and*

WHEREAS, *JOSEPH P. SIMONE wishes to accept retirement effective August 18, 2023 under the provisions of his employment benefits; now therefore,*

BE IT RESOLVED: *That, the Commissioners of the Delaware River Port Authority accept your retirement request from your position, Construction & Maintenance Mechanic, and concurrently extend sincere best wishes for a long, healthy and happy future, and*

BE IT FURTHER RESOLVED: *That a copy of the foregoing resolution be suitably prepared and forwarded to JOSEPH P. SIMONE.*

REPORT OF THE CHIEF EXECUTIVE OFFICER
ATTACHMENT 3
CONTRACTS AND PURCHASES

ATTACHMENT 3

MONTHLY REPORT
GENERAL PROCUREMENT ACTIVITY

During the month of September there were 48 Purchase Orders awarded totaling \$813,613.28.

Approximately 4.78% or \$38,895.36 of the monthly dollar total was made available to MBE's and WBE's, representing 35.42% or 17 of the monthly total number of Purchase Orders.

Of the total monthly procurement available to MBE's and WBE's, approximately 36.82% or \$14,322.42 was awarded to MBE's and approximately 29.84% or \$11,606.44 was awarded to WBE's.

Of the total number of Purchase Orders available to MBE's and WBE's, approximately 41.18% or 7 Purchase Orders were awarded to MBE's and approximately 35.29% or 6 Purchase Orders were awarded to WBE's.

**ACTIONS OF THE CHIEF EXECUTIVE OFFICER
ARTICLE XII-C
ATTACHMENT 3
CONTRACTS AND PURCHASES**

Re: Article XII-C, Section 1 (a)

Purchase Order 4500020608, Transpo Industries Inc. New Rochelle, NY. Great System Yellow Nose Assembly Roadway and Highway Building Materials at CBB. Contract Value: \$12,295.00. (Sole Source).

Purchase Order 4500020695, Bradley-Sciocchetti Inc. Pennsauken, NJ. Purchase Contract for Boiler Burner Maintenance. HVAC. Contract Value: \$15,997.00. (Low Bid of 3, 6 Vendors Solicited).

Re: Article XII-C, Section 5

Authorized payments for Contracts and Engineering for the Bridges and PATCO Systems
As follows: (see accompanying Schedule 1)

Contract and Engineering Payments:	<u>\$6,305,367</u>
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2023 CAPITAL BUDGET

2023 Capital Budget – Realignment of Funds – From Five Year Capital Program: Multi - or All Bridges – Toll Technology MTB.01804 to Five Year Capital Program: Walt Whitman Bridge – Overhead Garage Door WWB.01801. This Funding Will Be Used to Replace 73 Overhead Garage Doors at WWB, CBB, BFB, & BRB, Including One High Speed Rubber Door for WWB Salt Storage Building. Budget Amount: \$1,433,700.00.

2023 Capital Budget – Realignment of Funds – From Five Year Capital Program: Betsy Ross Bridge – Maintenance Paint & Steel Repairs BRB.01602 to Five Year Capital Program: Schedule A – Replacement of Bridge Gantry Sign Lighting BRB SCA.02322. This Funding Will Be Used to Upgrade Bridge Gantry Sign Lighting to LED. Budget Amount: \$8,000.00.

2023 Capital Budget – Realignment of Funds – From Five Year Capital Program: Betsy Ross Bridge – Maintenance Paint & Steel Repairs BRB.01602 to Five Year Capital Program: Schedule A – Bridge A Gantry Line Indicators SCA.02323. This Funding Will Be Used to Upgrade the Lane Indicators. Budget Amount: \$63,000.00.

October 18, 2023

1

2023 Capital Budget – Realignment of Funds – From Five Year Capital Program: Betsy Ross Bridge
– Maintenance Paint & Steel Repairs BRB.01602 to Five Year Capital Program: Schedule A –
Admin Building Lighting SCA.02324. This Funding Will Be Used to Upgrade the Exterior Lighting
Wall Packs. Budget Amount: \$30,000.00.

2023 Capital Budget – Realignment of Funds – From Five Year Capital Program: Betsy Ross Bridge
– Maintenance Paint & Steel Repairs BRB.01602 to Five Year Capital Program: Schedule A –
Richmond Street Monitoring. SCA.02325. This Funding Will Be Used to Add Monitoring to the
Richmond Street Substation Betsy Ross Bridge. Budget Amount: \$37,560.00

**ARTICLE XII-C, SECTION 5
SUMMARY OF AUTHORIZED CONTRACT AND ENGINEERING PAYMENTS
BRIDGES AND PATCO SYSTEM (as of 09/30/23)
Board Date: October 18, 2023**

<i>Resolution #</i>	<i>Contract/Engineer</i>	<i>Contract Amount</i>	<i>Completed Work Percent</i>	<i>Work (Billed) Amount</i>	<i>Retained Amount</i>	<i>Prior Payments</i>	<i>Invoice No.</i>	<i>Amount</i>
	HNTB Corporation							
(DRPA-17-031)	BFB Maintenance Paint & Steel Repair	\$ 4,466,087	97.8%	\$ 4,367,735	\$351,349	\$ 4,006,477	65	\$ 9,909
	Kaser Mechanical, LLC							
(DRPA-21-109)	BFB Toll Booth HVAC Replacement	1,665,315	95.7%	1,594,168	0	1,407,841	7	186,327
	Alstom							
(DRPA-10-154)	PATCO Transit Car Overhaul	194,197,337	99.7%	193,616,442	2,695,613	190,020,828	172	900,000
	AECOM							
(DRPA-17-067)	BFB Main Cable Dehumidification - Construction Monitoring	3,988,270	77.3%	3,081,869	227,719	2,715,416	42-43	138,734
(DRPA-22-017)	2022 Biennial Inspection - Commodore Barry Bridge	1,050,301	69.8%	732,698	37,534	693,465	12	1,698
	Remington & Vernick Engineers, Inc.							
(DRPA-22-019)	2022 PATCO Biennial Inspection	817,540	78.0%	637,785	29,024	607,253	16	1,508
	Greenman-Pedersen, Inc.							
(DRPA-19-132)	BFB Rehabilitation of Suspension Spans & Anchorages - CMS	13,975,670	54.9%	7,669,948	648,317	6,862,159	41	159,472
	Atane Engineers, Architects and Land Surveyors, PC							
(DRPA-22-016)	2022 Biennial Inspection - Walt Whitman Bridge	1,477,129	68.6%	1,014,021	60,001	939,774	15	14,247
	Scalfo Electric, Inc.							
(DRPA-22-065)	Birch Street Substation Equipment Upgrades	6,267,000	42.6%	2,668,247	266,825	2,170,941	7	230,481
	Daniel J. Keating							
(DRPA-21-123)	PATCO Franklin Square Station Re-Opening	26,798,000	49.5%	13,254,352	1,289,589	11,283,677	16	681,087
	Skanska Koch, Inc.							
(DRPA-19-131)	BFB Rehabilitation of Suspension Spans & Anchorages	194,990,000	68.0%	132,667,141	9,305,548	119,842,838	42	3,518,756
	WSP USA							
(DRPA-19-134)	WWB Main Cable Dehumidification - Design	9,699,817	82.4%	7,992,203	252,726	7,514,473	32-33	225,004
	Program Management General Engineering Contracts							
(DRPA-21-014)	General Engineering Contracts	10,000,000	35.1%	3,506,434	0	3,268,290	Various	238,144
								\$ 6,305,367



3RD QUARTER PURCHASING SUMMARY [DRPA]

	AMOUNT	# PO s
MBE/WBE SOLICITED	\$63,613.40	16
MINORITY AWARDED	\$63,878.47	22
WOMEN AWARDED	\$22,554.07	20

MONTH END:
JUL - SEPT 2023

ALL OTHERS	AMOUNT	# PO s
	\$1,649,947.08	107

= REQUIRED

MONTHLY MBE/WBE BREAKDOWN		
TYPE	AMOUNT	% OF
MBE \$ AWARDED	\$ 63,878.47	42.57%
MBE PO s AWARDED	22	37.93%
WBE \$ AWARDED	\$ 22,554.07	15.03%
WBE PO s AWARDED	20	34.48%

TOTAL AMOUNT MADE AVAILABLE TO MBEs/WBEs		# PO s
\$	150,045.94	58
% OF OVERALL TOTALS	8.34%	35.15%

OVERALL MONTHLY TOTAL	# PO s
\$ 1,799,993.02	165

↑ MUST MATCH TOTALS IN MONTHLY PO REPORT

REPORT OF THE CHIEF EXECUTIVE OFFICER
ATTACHMENT 4
EEO REPORT

DRPA EEO CATEGORIES (By State)

	JOB TITLE	STATE OF RESIDENCE		
		DE	NJ	PA
1	Chief Executive Officer		1	
2	Chief Administrative Officer		1	
3	Chief Financial Officer		1	
4	Chief Operating Officer			1
5	General Counsel/Corporate Secretary			1
6	Deputy Chief Executive Officer			1
7	Chief Engineer		1	
8	Chief Security/Safety Officer		1	
9	Inspector General			1
<hr/>				
1	Bridge Director		1	1
2	Deputy General Counsel		1	
3	Director, Corporate Communications & Community Relations			
4	Director, Finance		1	
5	Director, Fleet Management			
6	Director, Government Relations & Grants Administration			1
7	Director, Homeland Security & Emergency Management		1	
8	Director, Human Resource Services		1	
9	Director, Information Services		1	
10	Director, Procurement			
11	Director, Risk Management		1	
12	Director, Strategic Initiatives		1	
13	Manager, Construction & Maintenance		1	
14	Manager, Planning & Design			1
15	Police Chief		1	
<hr/>				
1	Captain of Police		1	1
2	Construction & Maintenance Manager	1	1	2
3	Engineering Program Manager			
4	Fleet Shop Manager		1	
5	Manager, Accounting			
6	Manager, Budget/Financial Analysis		1	
7	Manager, Community Relations			1
8	Manager, Contract Administration		1	
9	Manager, Corporate Communications			1
10	Manager, EEO		1	
11	Manager, ERP & Applications		1	
12	Manager, EZ Pass Technology & Toll Analysis			1

DRPA EEO CATEGORIES (By State)

	JOB TITLE	STATE OF RESIDENCE		
		DE	NJ	PA
13	Manager, Government Relations		1	
14	Manager, Grants Administration			
15	Manager, Internal Audit			1
16	Manager, IT Audit			
17	Manager, Payroll		1	
18	Manager, Procurement & Stores			1
19	Manager, Production Systems			1
20	Manager, Special Projects		1	
21	Sr. Project Manager			
22	Toll Manager		1	1
1	Accounts Payable & Receivable Supervisor			1
2	Electrical Foreman		4	
3	Fleet Foreman		2	
4	Highway Foreman	2	6	1
5	HVAC Foreman			2
6	Lieutenant of Police		5	2
7	Maintenance Foreman		5	1
8	Plaza Supervisor		15	7
9	Purchasing Agent		1	
10	Sr. Accountant		1	
11	Supervisor, Cash Assurance		1	
12	Supervisor, Central Store Room			1
13	Supervisor, EZ Pass Technology & Toll Analysis		1	
14	Supervisor, Mail Room		1	
15	Supervisor, Printing Services		1	
OFFICIALS & ADMINISTRATORS (Total By State)		3	69	32
TOTAL OFFICIALS & ADMINISTRATORS			104	
1	Accountant		1	
2	Analyst, EZ Pass Technology & Toll Analysis	1		
3	Benefits Administrator		1	
4	Benefits Specialist			
5	Budget Analyst			
6	C&M Technical Assistant		2	
7	Cash Assurance Auditor		2	

DRPA EEO CATEGORIES (By State)

	JOB TITLE	STATE OF RESIDENCE		
		DE	NJ	PA
8	Contract Administrator			
9	Digital Communications Specialist		1	1
10	Financial Analyst		1	
11	Grants Specialist		2	
12	Graphic Design Administrator			1
13	HRIS Specialist		1	
14	HRS Specialist		1	1
15	Purchasing Specialist		3	
16	Revenue Operations Assessor ETC		2	
17	Safety Specialist		1	
<hr/>				
1	Administrator, Compensation/HRIS			
2	Administrator, Employee Relations, Programs & Policies			
3	Administrator, Staffing & Recruiting		1	
4	Administrator, Training & Employee Development			1
5	Associate Engineer		1	1
6	Auditor		1	
7	Claims Administrator		1	
8	EEO Specialist			
9	Engineering Program Analyst		1	
10	Management Analyst			1
11	Project Manager (Office of the CAO)			
12	Project Manager, Homeland Security & Emergency Management		2	
13	Records Manager		1	
<hr/>				
1	Assistant General Counsel		4	
2	Electrical Engineer		1	
3	Principal Engineer		2	
4	Senior Engineer		4	1
<hr/>				
PROFESSIONALS (Total By State)		1	37	7
<hr/>				
TOTAL PROFESSIONALS			45	
<hr/>				
1	Police Officer	2	55	18

DRPA EEO CATEGORIES (By State)

	JOB TITLE	STATE OF RESIDENCE		
		DE	NJ	PA
1	Corporal of Police		7	4
1	Sergeant of Police		18	5
	PROTECTIVE SERVICE WORKERS (Total By State)	2	80	27
	TOTAL PROTECTIVE SERVICE WORKERS		109	
1	HVAC Technician		8	1
1	Auto Technician	1	11	4
1	Electrical Technician		17	4
1	Construction & Maintenance Mechanic	1	29	15
1	Maintenance Technician	2	28	9
	CRAFT WORKERS (SKILLED) (Total By State)	4	93	33
	TOTAL CRAFT WORKERS (SKILLED)		130	
1	Business Analyst		1	
2	Data Base Administrator		1	
3	Network Technician		1	3
4	Programmer/Analyst			1

DRPA EEO CATEGORIES (By State)

	JOB TITLE	STATE OF RESIDENCE		
		DE	NJ	PA
5	Systems Administrator		8	2
6	User Support Administrator	1	1	
7	User Support Group Leader			1
8	SAP Basis Administrator			
TECHNICIANS (Total By State)		1	12	7
TOTAL TECHNICIANS		20		
1	Accounting Clerk		2	
2	Administrative Coordinator	1	9	8
3	Building Services Clerk		3	
4	Central Stores Clerk			
5	Contracts Administration Clerk		1	
6	Customer Service Coordinator		2	
7	Data Management Coordinator		1	
8	Executive Assistant to the CEO		2	
9	Executive Legal Secretary		1	
10	File Clerk			1
11	Claims Assistant			
12	Legal Secretary		1	1
13	Media Specialist			1
14	Purchasing Clerk			
15	Reproduction Technician		1	1
Sub-Total NON-REP		1	23	12
1	Toll Collector	1	28	30
2	Revenue Operations Clerk		3	
1	Lead Dispatcher			1
2	Dispatcher		10	6
Sub-Total IUOE		1	41	37
ADMINISTRATIVE SUPPORT (Total By State)		2	64	49

DRPA EEO CATEGORIES (By State)

JOB TITLE	STATE OF RESIDENCE		
	DE	NJ	PA
TOTAL ADMINISTRATIVE SUPPORT		115	
TOTAL EMPLOYEES BY STATE	13	355	155
TOTAL DRPA EMPLOYEES -	523		

DRPA EEO CATEGORIES (By State)

JOB TITLE	STATE OF RESIDENCE		
	DE	NJ	PA
SUMMARY (Employee Class)			
NON-REP	5	129	51
	185		
IUOE	5	134	70
	209		
IBEW	1	12	7
	20		
FOP	2	80	27
	109		

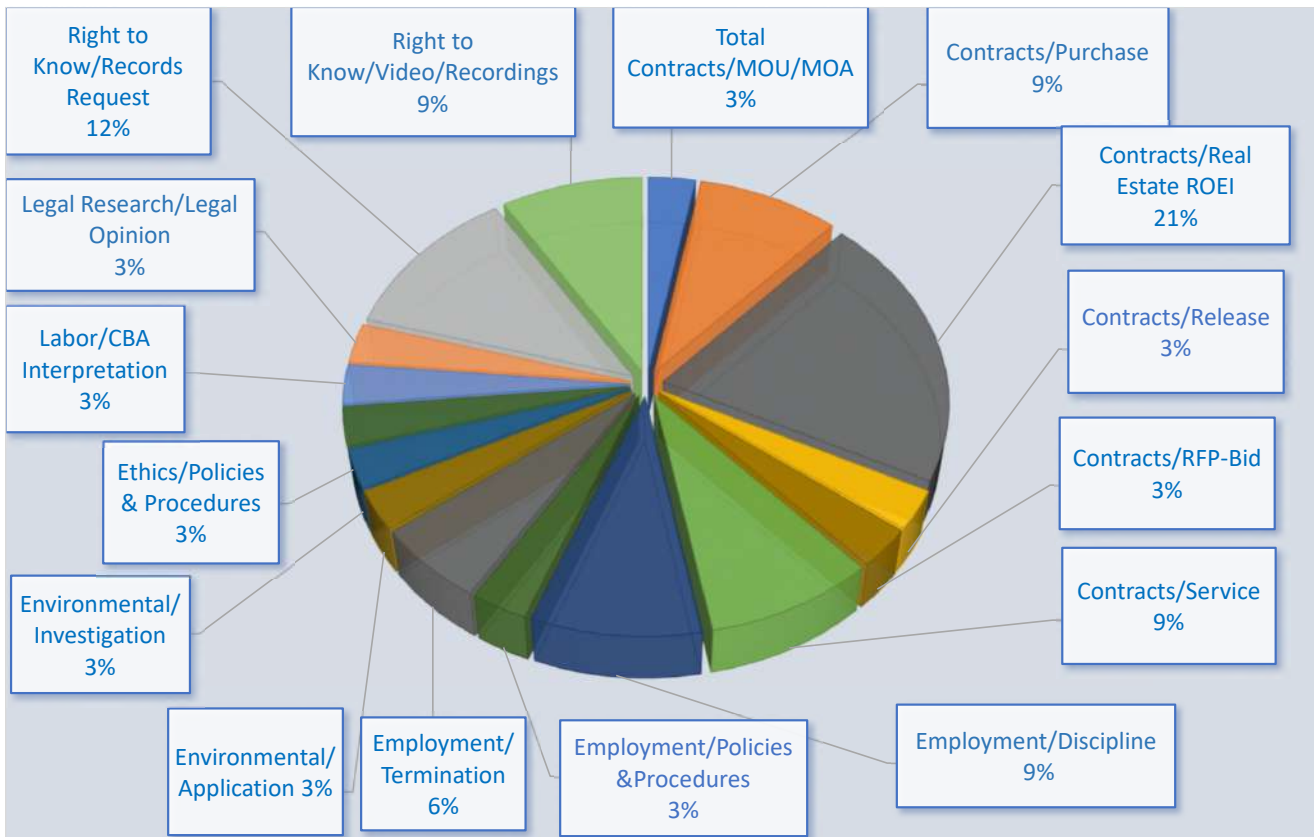
DELAWARE RIVER PORT AUTHORITY EEO QUARTERLY SCORECARD
QUARTER ENDING June 30, 2023

EEO CATEGORIES	CURRENT UTILIZATION														
	TOTAL EMPLOYEES	FEMALE		BLACK or AFRICAN AMERICAN		HISPANIC or LATINO		ASIAN		AMERICAN INDIAN or ALASKA NATIVE		TWO or MORE RACES		TOTAL MINORITY Not Incl. Women	
		#	%	#	%	#	%	#	%	#	%	#	%	#	%
OFFICIALS & ADMINISTRATORS	106	30	28%	25	24%	6	6%	0	0%	0	0%	0	0%	31	29%
PROFESSIONALS	43	23	53%	6	14%	4	9%	1	2%	0	0%	2	5%	13	30%
PROTECTIVE SERVICE WORKERS	110	9	8%	6	5%	9	8%	0	0%	0	0%	1	1%	16	15%
CRAFT WORKERS (SKILLED)	131	2	2%	11	8%	4	3%	0	0%	0	0%	0	0%	15	11%
TECHNICIANS	20	7	35%	3	15%	0	0%	1	5%	0	0%	0	0%	4	20%
ADMINISTRATIVE SUPPORT	116	71	61%	44	38%	3	3%	0	0%	0	0%	3	3%	50	43%
TOTALS	526	142	27%	95	18%	26	5%	2	0%	0	0%	6	1%	129	25%

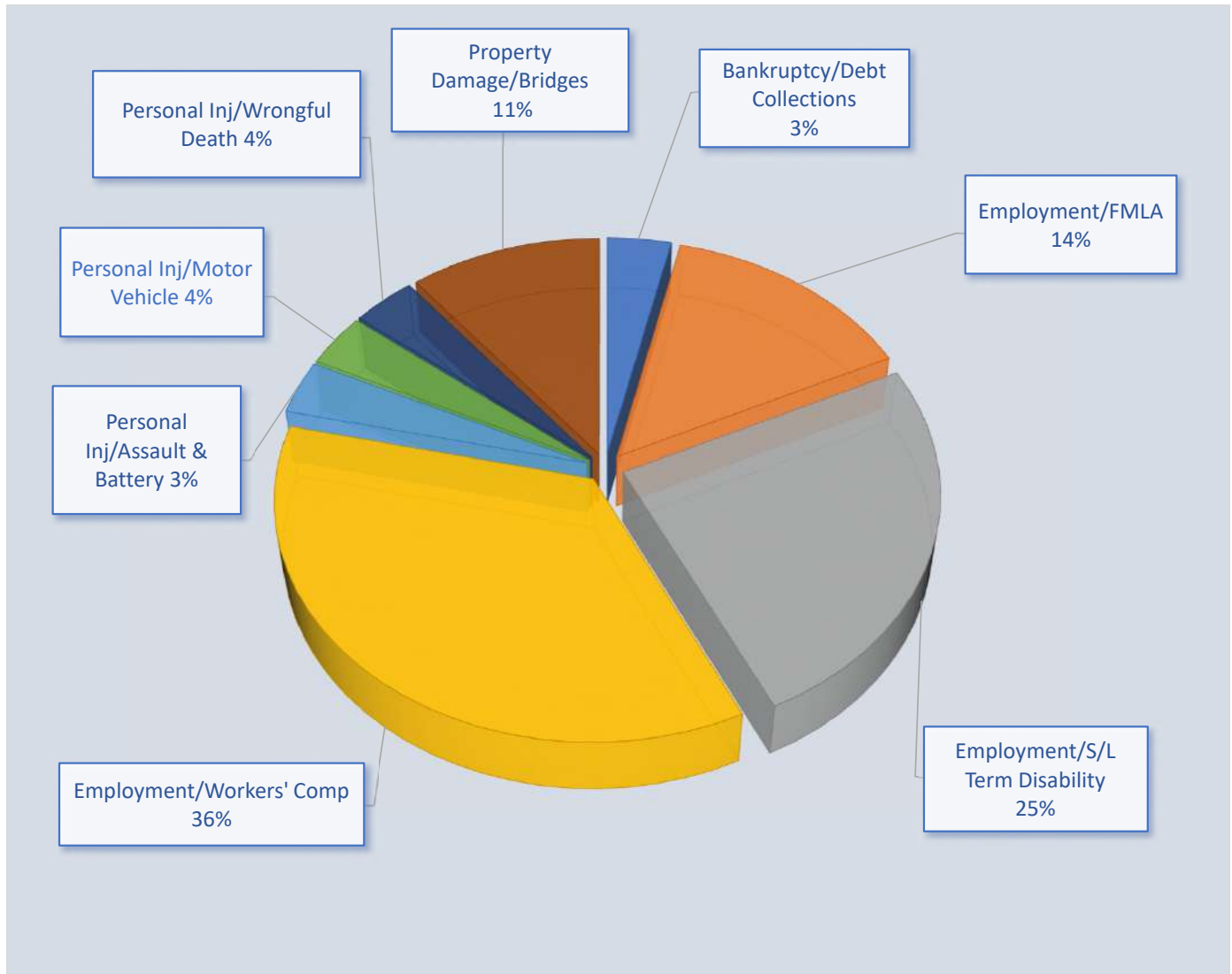
QUARTER ENDING March 31, 2023

EEO CATEGORIES	CURRENT UTILIZATION														
	TOTAL EMPLOYEES	FEMALE		BLACK or AFRICAN AMERICAN		HISPANIC or LATINO		ASIAN		AMERICAN INDIAN or ALASKA NATIVE		TWO or MORE RACES		TOTAL MINORITY Not Incl. Women	
		#	%	#	%	#	%	#	%	#	%	#	%	#	%
OFFICIALS & ADMINISTRATORS	107	31	29%	26	24%	6	6%	0	0%	0	0%	0	0%	32	30%
PROFESSIONALS	50	25	50%	8	16%	4	8%	1	2%	0	0%	3	6%	16	32%
PROTECTIVE SERVICE WORKERS	110	9	8%	6	5%	9	8%	0	0%	0	0%	1	1%	16	15%
CRAFT WORKERS (SKILLED)	130	2	2%	10	8%	4	3%	0	0%	0	0%	0	0%	14	11%
TECHNICIANS	20	7	35%	3	15%	0	0%	1	5%	0	0%	0	0%	4	20%
ADMINISTRATIVE SUPPORT	118	72	61%	44	37%	3	3%	0	0%	0	0%	3	3%	50	42%
TOTALS	535	146	27%	97	18%	26	5%	2	0%	0	0%	7	1%	132	25%

REPORT OF THE CHIEF EXECUTIVE OFFICER
ATTACHMENT 5
LEGAL STATISTICS REPORT



Legal Matters	Opened
Contracts/MOU/MOA	1
Contracts/Purchase	3
Contracts/Real Estate ROEI	7
Contracts/Release	1
Contracts/RFP-Bid	1
Contracts/Service	3
Employment/Discipline	3
Employment/Policies&Procedures	1
Employment/Termination	2
Environmental/Application	1
Environmental/Investigation	1
Ethics/Policies & Procedures	1
Labor/CBA Interpretation	1
Legal Research/Legal Opinion	1
Right to Know/Records Request	4
Right to Know/Video/Recordings	3
Grand Total	34



Litigation Matters	Opened
Bankruptcy/Debt Collections	1
Employment/FMLA	4
Employment/S/L Term Disability	7
Employment/Workers' Comp	10
Personal Inj/Assault & Battery	1
Personal Inj/Motor Vehicle	1
Personal Inj/Wrongful Death	1
Property Damage/Bridges	3
Grand Total	28

CFO REPORT

Report of the Chief Financial Officer

October 11, 2023

Board of Commissioners
 Delaware River Port Authority of Pennsylvania and New Jersey
 One Port Center
 2 Riverside Drive
 Camden, New Jersey 08101-1949

Re: **FINANCIAL SUMMARY**

To the Commissioners:

The following descriptive financial summary is primarily based on the unaudited financial summary, dated October 2, which was presented to the Finance Committee on Wednesday, October 4.

Current Trends

1. DRPA YTD unaudited traffic and toll revenues for the year 2023 – September YTD 2023 unaudited traffic has lost some of its YTD momentum but is still slightly higher than the 90% average throughout 2022 and part of 2021. Traffic increased by 1.1 million vehicles vs. September 2022, a 3.1% increase. However, during the month of September, there was a **0.6% decrease in overall unaudited traffic** (corresponding to a **drop of almost 21,900 vehicles**), as traffic dropped below the 90% pre-COVID level. Thus far, **commercial traffic in 2023 has increased 0.4%** over last year's totals.
2. PATCO audited ridership and net fare revenues – Thus far, 2023 numbers have shown a nice improvement vs. 2022 numbers. August YTD PATCO ridership totaled 3.6 million riders with corresponding revenues of \$8.5 million. Both ridership and net passenger revenues showed **year-to-year increases exceeding 15%** when compared against August 2022 numbers.
3. DRPA and PATCO personnel and non-personnel expenses are still being constrained in the current 2023 environment.
4. General Fund balances totaled \$253.8 million as of September 30, an **increase of \$11.5 million** during the month. The increase is due to increased YTD toll revenues and higher monthly interest income. Monthly interest income on our CDs now contributes \$500K

to the General Fund (average interest rate exceeds 5.5%) vs. this time last year when rates were much lower (approx. 2.25%). Through September, the General Fund has **decreased by approximately \$16.8 million** since December 31, 2022.

DRPA Traffic and Toll Revenues – 2021-23 Activity

2021 Summary

Total 2021 traffic of 46.6 million vehicles reflected a **6.3 million vehicle (or a 15.7%) increase** compared against 2020 traffic volume of 40.3 million vehicles. Traffic during the full year 2021 was approximately 88% of pre-COVID 2019 numbers. Total YTD 2021 toll revenues of \$302.9 million **increased by \$34.8 million (or by 13.0%)** when compared against 2020 toll revenues of \$268.1 million. The average toll was \$6.49/vehicle for the year.

2022 Summary

Total 2022 traffic totaled 48.1 million vs. 46.6 million vehicles in 2021, which represents an **increase of 1.5 million vehicles or of 3.2%**. Toll revenues for 2022 were \$311.1 million vs. \$302.9 million in 2021, or an **increase of \$8.2 million or 2.7%**. The average toll decreased from \$6.49/per vehicle in 2021 to \$6.46/vehicle in 2022, due to the increase in non-commercial (i.e., passenger vehicle) traffic during the past year. 2022 audited traffic, when compared against 2019 figures, reflects **5.0 million fewer** vehicles, resulting in **reduced revenues of \$21.0 million**.

July 2023 YTD Audited Traffic/Toll Revenues

July YTD 2023 traffic totaled 28.7 million vehicles vs. 27.5 million vehicles in 2022, which represents an **increase of 1.1 million** vehicles, or of 4.1%. Toll revenues for the same period in 2023 were \$183.9 million vs. \$178.4 million, or an **increase of \$5.5 million, or of 3.1%**. The average toll **decreased** from \$6.48/per vehicle in 2022 to \$6.41/vehicle due to the increase in non-commercial traffic (i.e., passenger vehicle), during the past 12 months.

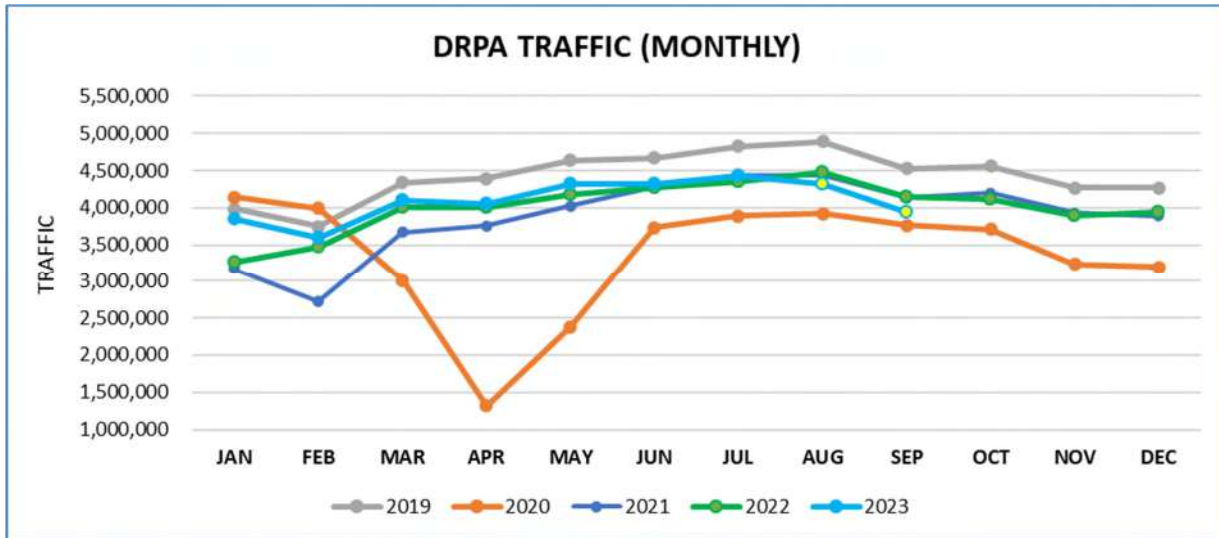
July 2023 YTD Audited Traffic/Toll Revenues vs. Budget

DRPA traffic was approximately **353K vehicles above** budgeted traffic (**up 1.3%**) and toll revenues were **\$2.9 million above** budget (**up 1.6%**). The variance between budgeted and actual toll revenues would be much lower were it not for the average toll of \$6.41/vehicle, which is higher than the average of \$6.39 /vehicle originally budgeted for the year.

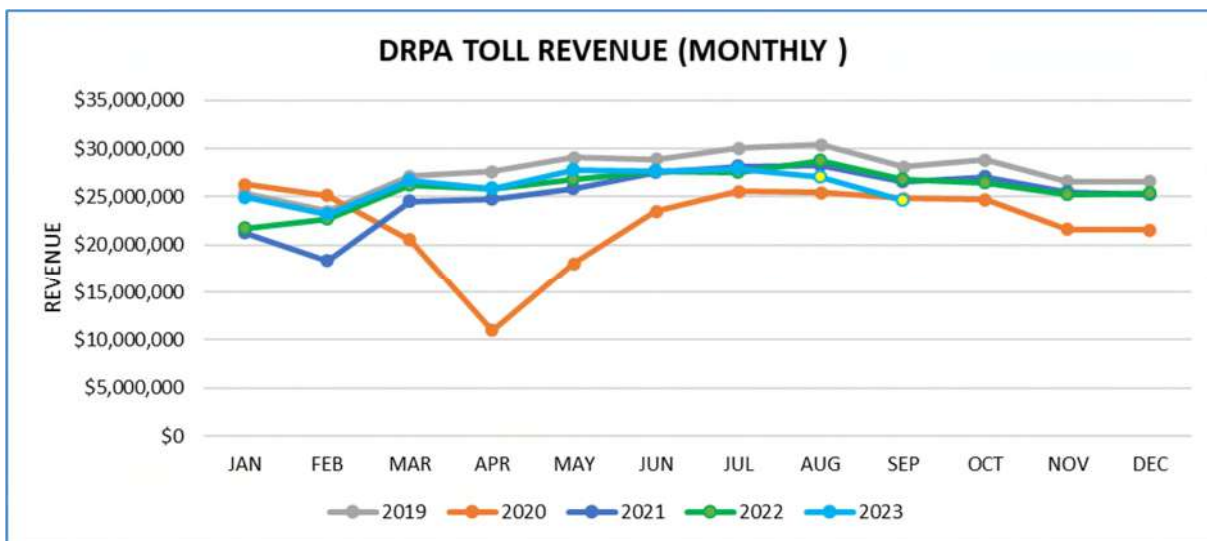
DRPA YTD traffic and toll revenues are still **1.9 million vehicles and \$7.7 million lower** than totals achieved in 2019.

Overall Traffic and Revenue Trend since 2019 (through September)

The overall traffic trend since January 2019 is shown in the chart below. (Note: The chart reflects audited actual figures for the period from January 2019 through July 2023 and unaudited figures for August and September 2023).



As noted above, traffic began to recover significantly in May and July 2020, and then trended downwards towards the end of 2020. In 2021, traffic volume showed a continued upward climb since April and reached, and at times exceeded, the 90% level vs. pre-pandemic 2019 volumes. 2022 traffic figures hovered around the 88-91% pre-COVID level. 2023 audited traffic, which had increased to 95% of pre-COVID volumes through March 2023, dropped closer to average in the 90-92% range in April, May, June and July. Currently, traffic is closer to 89-90% of pre-COVID volume.



The Authority’s actual toll revenue results from January 2019 through July 2023 are captured in the above graph, while August and September 2023 revenues are estimated.

2020/2022 revenues:

As bridge traffic volume has increased since the lowest levels of the pandemic, so have DRPA toll revenues. Actual annual bridge tolls were **down \$64 million** in 2020 vs. 2019 toll revenues.

2021 bridge toll revenues increased \$34.8 million vs. 2020, but still were **\$29 million under 2019** toll revenue numbers.

2022 toll revenues increased to \$311.1 million up from 2021 revenues totaling \$302.9 million, a year-to-year increase of \$8.2 million, but the 2022 total toll revenues **still were \$21.0 million less than 2019 totals.**

Actual/Unaudited Monthly Traffic and Revenues vs. Budget *



TRAFFIC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2020 % of 2019 (act.)	103.9%	106.6%	69.4%	30.1%	51.3%	80.0%	80.6%	80.2%	83.1%	81.4%	75.9%	74.9%
2021 % of 2019 (act.)	79.5%	72.7%	84.6%	85.5%	86.9%	91.7%	91.9%	90.8%	91.3%	92.0%	92.1%	91.1%
2022 % of 2019 (act.)	82.0%	92.7%	92.2%	91.2%	90.1%	91.6%	90.1%	91.5%	91.8%	90.0%	91.5%	92.3%
2023 % of 2019 (act.)	96.6%	95.9%	94.7%	92.3%	93.3%	92.5%	91.7%	88.3%*	87.2%*			
2023 Budget % of 2019 (act.)	92.5%	92.5%	92.5%	92.5%	92.5%	92.5%	93.0%	93.0%	93.0%	93.0%	93.0%	93.0%

* August and September 2023 are unaudited.

December YTD 2022 actual traffic and bridge toll revenues were **lower than projected in the 2022 budget**. The result was a **budget deficit of 1.0 million vehicles and \$0.8 million in revenues**. Traffic and toll revenues were **below budget by 2.0% and 0.3%**, respectively.

Thus far in 2023, traffic and revenues are **higher than budgeted**. The higher than budgeted average toll explains most of the positive numbers for both traffic and revenues thus far this year. (Note: We have budgeted traffic at 92.5% of pre-COVID volumes for the first six (6) months of 2023 and 93% for the last six (6) months of the year).

PATCO Ridership and Net Passenger Revenues

2021 v. 2019 Annual Numbers - When compared against 2019, PATCO ridership was **down 7.4 million** riders and net passenger revenues were **down \$18.7 million**.

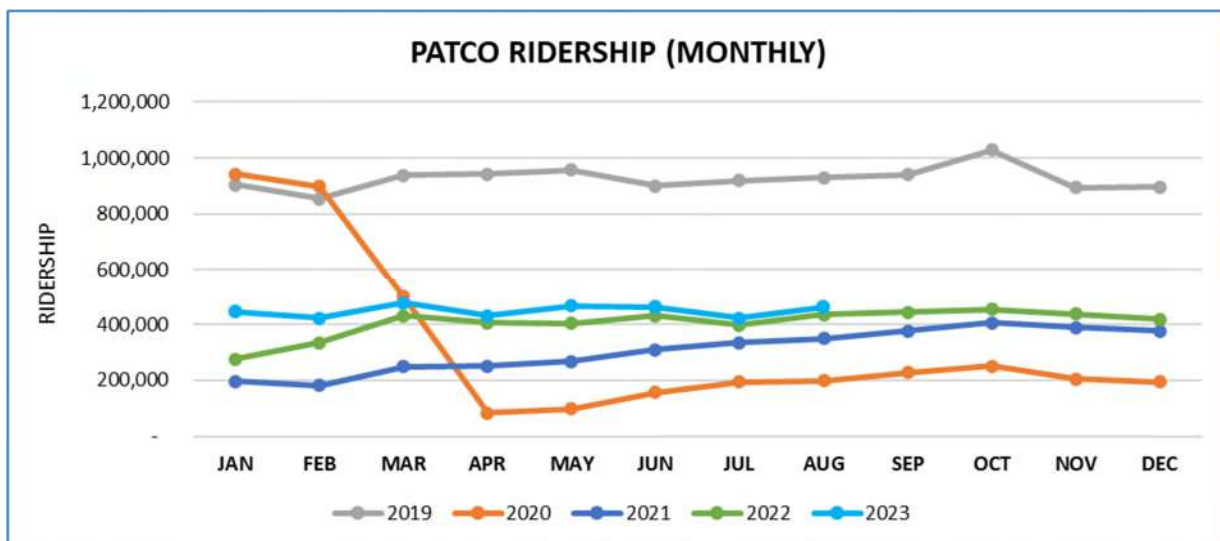
2022 v. 2019 Annual Numbers – PATCO ridership and revenues were **down 6.2 million riders** and **\$15.8 million** vs. 2019 volumes, but noticeably improved vs. 2021 numbers.

2022 v. 2021 Annual Numbers – PATCO ridership **increased by 1.2 million riders** to total 4.9 million for 2022. **Net passenger revenues increased by \$2.9 million** to total \$11.5 million, a **33.8% increase** vs. 2021 numbers totaling \$8.6 million.

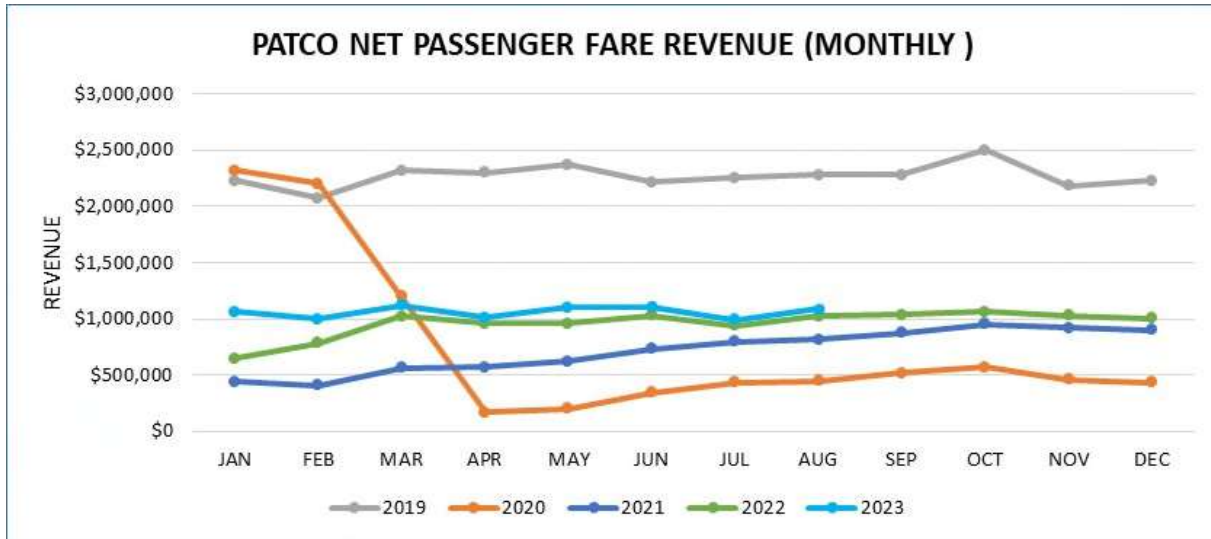
August YTD 2023 – Ridership/Passenger Revenues: August YTD 2023 actual ridership and net passenger revenues improved vs. August 2022 actuals. PATCO 2023 YTD ridership has **improved by 469,900 passengers**, totaling 3.6 million riders for the year. Net passenger revenues for the year have **increased by \$1.1 million** to total \$8.5 million. Both ridership and net passenger revenues have increased by more than 15% over 2022 figures.

2023 YTD ridership and net passenger revenues were still **3.8 million riders and \$9.6 million below** 2019 pre-COVID levels.

Overall Monthly Ridership Trend since 2019



As shown above, PATCO ridership, like bridge traffic, took a precipitous dive in mid-March 2020. In the fall and winter of 2020, ridership fluctuated between 22-24% of 2019 levels. In 2021, PATCO ridership climbed to and exceeded 43% of 2019 activity. Ridership trailed off a bit in early 2022 but continued to move upwards through the year. Thus far in 2023, ridership has been “settling” at the 47-50% level vs. 2019 numbers, however ridership topped 50% during the first week of October for the first time in a month.



Monthly net passenger fare revenues in 2021 thru 2023 have followed the upward trend experienced in ridership. Thus far in 2023, August YTD net passenger revenues are up 15% above the revenues for August 2022 YTD.

Actual Ridership and Passenger Fare Revenue vs. Budget thru August 2023

Total YTD volumes through August reflect the fact that PATCO ridership is slightly **below** the 2023 budget, **down by almost 14,000 riders (or a 0.4% decrease)**, and net passenger revenues are **down slightly by \$207,184 (a decrease of 2.4%)**. As mentioned in the section above, the downward trend in ridership and net revenues vs. budget was reflected in the August numbers, although the decrease in both categories in August was relatively minor.



The chart below shows the actual ridership percentage vs. the monthly budgeted percentage projections for 2023. As noted, YTD ridership projections assumed that ridership would average about 48.7% of pre-COVID volumes for the first six (6) months of 2023, whereas ridership has averaged slightly higher thus far this year. YTD ridership and net passenger revenues are close to budget but have turned in a **negative** direction beginning in July. As noted below budgeted ridership was originally projected to average 55% of pre-COVID levels for the last four (4) months of the year. Based on current trends there is about a 5% gap between actuals and budgeted percentages, which will result in increased under-budget totals beginning in September.

RIDERSHIP	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2020 % of 2019 (act.)	104.2%	105.2%	53.4%	8.8%	10.2%	17.3%	21.0%	21.4%	24.2%	24.3%	23.0%	21.7%
2021 % of 2019 (act.)	21.6%	21.1%	26.4%	26.6%	27.9%	34.4%	36.5%	37.5%	40.1%	39.5%	43.4%	42.0%
2022 % of 2019 (act.)	30.5%	39.1%	46.0%	43.1%	42.2%	47.9%	43.3%	46.8%	47.2%	44.2%	48.8%	46.7%
2023 % of 2019 (act.)	49.2%	49.3%	50.8%	45.7%	48.7%	51.4%	46.0%	49.7%				
2023 Budget % of 2019 (act.)	48.0%	48.0%	48.0%	48.0%	50.0%	50.0%	50.0%	50.0%	55.0%	55.0%	55.0%	55.0%

DRPA and PATCO YTD Operating Budget vs. Actual

The combined July 2023 unaudited expenses for DRPA and PATCO totaled \$96.0 million against combined budgets of \$106.2 million, resulting in a **\$10.3 million, or a 9.7% under-budget** situation. The actual expenditures are reflective of lower personnel expenses (salary, benefits, pension, etc.), resulting from the continued cost-constraints that both DRPA and PATCO have placed on spending. DRPA operations and general administrative costs account for 72% (or \$7.4 million) of this under-budget situation. (Almost 70% of the DRPA variance is related to payroll related expenses) This positive variance typically shrinks towards the fourth quarter, but we still expect that the Authority will continue its streak of being under budget for the year.



2022 Capital Plan Funding (General Fund)

2020: As of December 31, 2020, the combined balance of bond project and general funds totaled \$430.7 million, which reflected a **\$124.6 million (or a 22.5%) decrease** during the year. (Audited capital expenditures exceeded \$202 million during 2020).

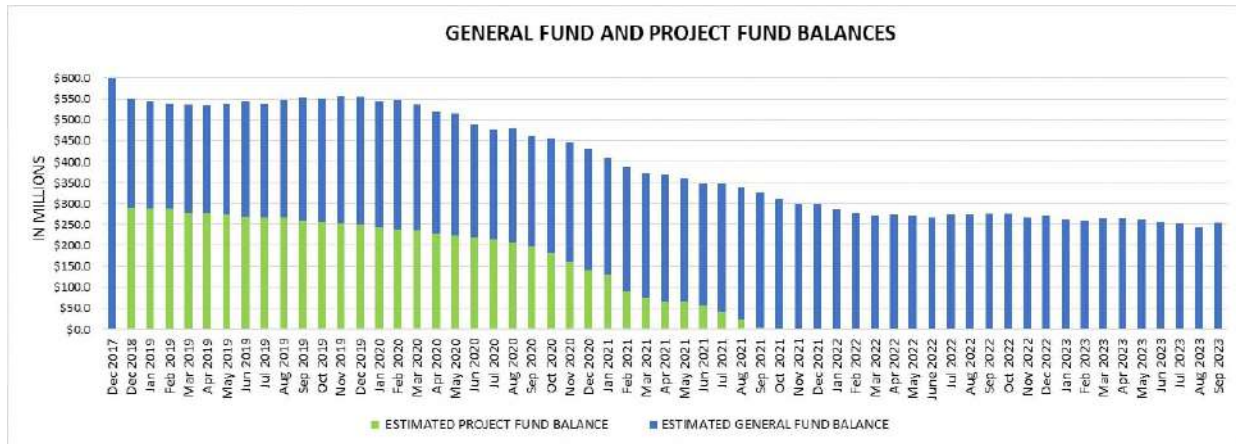
2021: As of December 31, 2021, the General Fund (GF) balances totaled approx. \$299.8 million. Combined project fund and GF balances **decreased by approx. \$130.1 million** during the year. No bond project funds remain. (Audited capital expenditures totaled almost \$191 million during 2021)

In the past two years robust capital expenditures and funding the PATCO subsidy have contributed to a **\$254 million reduction** in bond project and GF balances.

2022: As of December 31, 2022, the General Fund totaled approx. \$270.6 million, which reflected a **\$29.2 million (or a 9.7%) decrease** during the year.

During September 2023, the GF balance **increased by \$11.5 million** to total \$253.8 million, principally attributable to lower monthly capital expenditures and a significant \$20 million General Fund deposit. The General Fund balance for September is higher than originally projected, due to increased YTD toll revenues and higher interest income. Monthly interest income on our CDs now contributes \$500K to the General Fund (average interest rate exceeds 5.5%) vs. this time last year when rates were much lower (approx. 2.25%).

General Fund/Project Fund Historical View



	DEC 2017	DEC 2018	DEC 2019	DEC 2020	DEC 2021	DEC 2022	SEPTEMBER 2023	CHANGE FROM PREVIOUS MONTH
EST GF BALANCE	\$600.1	\$260.7	\$305.5	\$289.4	\$299.8	\$270.6	\$253.8	\$11.5
EST PF BALANCE	\$0.0	\$290.0	\$249.0	\$140.5	\$0.0	\$0.0	\$0.0	\$0.0
TOTAL FUNDS AVAILABLE	\$600.1	\$550.7	\$554.5	\$429.9	\$299.8	\$270.6	\$253.8	\$11.5
CHANGE FROM PRIOR YEAR		(\$49.4)	\$3.9	(\$124.6)	(\$130.1)	(\$29.2)	(\$16.8)	

The chart above shows a **decrease** in the General Fund and bond project fund monies available over time. In 2018, the GF exceeded \$600 million, just prior to the use of \$282 million to defease the 2010 Bonds, and the issuance of \$290 million in new bond project funds. Beginning in 2019, “long-lived” capital projects were primarily funded through our bond project funds, until the funds were exhausted in 2021. Since that time, capital expenditures have been funded by GF monies.

The General Fund balance totaled approx. \$270.6 million, as of December 31, 2022. Through the first nine (9) months of 2023, this total has now **decreased by \$16.8 million** down to \$253.8 million. Despite higher toll revenues thus far in 2023, we expect the General Fund total to continue to decrease throughout the year, attributable to the 2023 capital budget expenditures, the PATCO subsidy, and the loss of FTA federal transit operating grant funds.

OPERATING AND CAPITAL BUDGETS for 2024

Budget requests for DRPA and PATCO operating, and the Authority's capital budgets were submitted by the August 31 deadline. Engineering and Finance Budget teams reviewed submissions in preparation for the capital and operating budget hearings which began in early October and will conclude this week. Our intent is to present the 5-year Capital Plan (which includes the 2024 capital budget) at the November O&M and Finance Committee meetings. The operating budgets for DRPA and PATCO are expected to be presented at the December Finance Committee meeting.

BOND REFUNDING

The Authority intends to refund all or a portion of the remaining outstanding 2013 revenue bonds (totaling \$243.9 million) if conditions are favorable later this year. Our intent is to form a bond team sometime by mid-late October, so the refunding can be executed before year-end or early January.

Respectfully submitted,

James M. White, Jr.

CFO/Treasurer

CONSULTATIVE AND DELIBERATIVE WORKPAPERS
DRPA/PATCO UNAUDITED FINANCIAL SUMMARY
October 2, 2023

DRPA TRAFFIC / PATCO RIDERSHIP AND REVENUE				
YEAR-TO-YEAR COMPARISON				
2023 vs. 2022 YTD thru 7/31/2023	2023 Actual	2022 Actual	Year-to-Year Change	% Change
DRPA Traffic	28,675,362	27,543,876	1,131,486	4.11%
DRPA Toll Revenues	\$183,903,437	\$178,445,547	\$5,457,889	3.06%
Average Toll	\$6.4133	\$6.4786	(\$0.0653)	(1.01%)
DRPA Traffic Increase (Decrease) from prior month			79,279	
DRPA Revenue Increase (Decrease) from prior month			\$301,397	
2023 vs. 2019 YTD thru 7/31/2023	2023 Actual	2019 Actual	Year-to-Year Change	% Change
DRPA Traffic	28,675,362	30,592,214	(1,916,852)	(6.27%)
DRPA Toll Revenues	\$183,903,437	\$191,595,903	(\$7,692,466)	(4.01%)
Average Toll	\$6.4133	\$6.2629	\$0.1504	2.40%
2023 vs. 2022 YTD thru 8/31/2023	2023 Actual	2022 Actual	Year-to-Year Change	% Change
PATCO Ridership	3,587,959	3,118,051	469,908	15.07%
PATCO Net Passenger Revenues	\$8,483,206	\$7,362,883	\$1,120,323	15.22%
Average Fare	\$2.3644	\$2.3614	\$0.0030	0.13%
PATCO Ridership Increase (Decrease) from prior month			27,308	
PATCO Revenue Increase (Decrease) from prior month			\$63,966	
2023 vs. 2019 YTD thru 8/31/2023	2023 Actual	2019 Actual	Year-to-Year Change	% Change
PATCO Ridership	3,587,959	7,349,377	(3,761,418)	(51.18%)
PATCO Net Passenger Revenues	\$8,483,206	\$18,045,412	(\$9,562,206)	(52.99%)
Average Fare	\$2.3644	\$2.4554	(\$0.0910)	(3.71%)
BUDGET VS. ACTUAL				
2023 YTD thru 7/31/2023	2023 Budget (7 mo)	2023 Actual (7 mo)	(Under) / Over Budget	% (Under) / Over Budget
DRPA Traffic	28,321,943	28,675,362	353,419	1.25%
DRPA Toll Revenues	\$180,977,209	\$183,903,437	\$2,926,228	1.62%
DRPA Traffic Increase (Decrease) from prior month			(62,528)	
DRPA Revenue Increase (Decrease) from prior month			(\$848,231)	
Frequent Bridge Traveler Credit	\$1,006,200	\$686,358	(\$319,842)	(31.79%)
Delayed Transaction (Net) Revenue	\$1,149,943	\$3,263,772	\$2,113,829	183.82%
# of Transactions Reviewed: 628,463 YTD 2023				
2023 YTD thru 8/31/2023	2023 Budget (8 mo)	2023 YTD Actual (8 mo)	(Under) / Over Budget	% (Under) / Over Budget
PATCO Ridership	3,601,872	3,587,959	(13,913)	(0.39%)
PATCO Net Passenger Revenues	\$8,690,390	\$8,483,206	(\$207,184)	(2.38%)
PATCO Ridership Increase (Decrease) from prior month			(2,829)	
PATCO Revenue Increase (Decrease) from prior month			(\$32,831)	
OPERATING EXPENSES - YTD JULY 2023				
BUDGET VS. ACTUAL (UNAUDITED) *				
2023 YTD thru 7/31/2023	2023 YTD Budget	2023 YTD Actual	(Under) / Over Budget	% (Under) / Over Budget
DRPA Budget	\$68,639,186	\$61,275,936	(\$7,363,251)	(10.73%)
PATCO Budget	\$37,578,719	\$34,694,035	(\$2,884,684)	(7.68%)
Total	\$106,217,905	\$95,969,971	(\$10,247,934)	(9.65%)
Change in Budget variance			(\$195,232)	
* DRPA and PATCO actuals are preliminary				
2023 YTD thru 7/31/2023	2023 YTD Budget	2023 YTD Actual	(Under) / Over Budget	% (Under) / Over Budget
PATCO Subsidy	(\$29,536,445)	(\$26,696,643)	(\$2,839,802)	(9.61%)

CONSULTATIVE AND DELIBERATIVE WORKPAPERS
DRPA/PATCO UNAUDITED FINANCIAL SUMMARY
October 2, 2023

ESTIMATED GENERAL FUND BALANCE AVAILABLE TO FUND CAPITAL PROGRAM	
Estimated Balance as of 9/30/2023	\$253.8 million
Estimated change from previous month	\$11.5 million
Estimated Balance as of 12/31/2022	\$270.6 million
Estimated Balance as of 12/31/2021 *	\$299.8 million
Estimated Balance as of 12/31/2020 *	\$429.9 million
Estimated Balance as of 12/31/2019 *	\$554.5 million
Estimated Balance as of 12/31/2018 *	\$552.7 million

* Includes Project Funds

TOTAL DRPA BOND DEBT				
As of 9/30/2023 (in thousands of dollars)				
	Principal Outstanding	% of Total	Bond Ratings (Moody's/S&P)	Updates
Revenue Bonds	\$ 933,935	94.6%	A1 / A +	In March 2022, S&P affirmed the Authority's ratings for both its revenue and PDP bonds. Moody's affirmed the ratings on the revenue bonds and upgraded the PDP bonds from Baa1 to A3.
PDP Bonds	53,305	5.4%	A3 / A	
Total Debt	\$ 987,240	100.0%		Both Moody's & S&P affirmed rates in November 2022 prior to the 2012 bond refunding.

Total Debt is at its lowest level since 2012.

Total Debt was reduced by \$71.7 million after 1/1/2022 principal payment. Debt was further reduced by \$12.3 million after the 2022 revenue bond refunding (May) and reduced by another \$28.4 million after the 2022 port district project bond refunding (Dec). Total Debt was reduced again by \$60.1 million after 1/1/2023 principal payment.

RATINGS ACTIONS

In April 2016, S&P upgraded DRPA's PDP Bond ratings from "BBB" to "A-". The Revenue Bonds were affirmed at "A", stable outlook.

In August 2017 S&P reaffirmed the existing bond ratings. On Nov. 16, 2018, S&P upgraded all DRPA Revenue and PDP bonds, taking the revenue bonds to "A+" from "A" and the PDP bonds from "Baa3" to "Baa2". S&P changed outlook to negative in mid-March 2020.

In October 2017, Moody's upgraded DRPA's Revenue Bond ratings from "A3" to "A2" with a stable outlook and upgraded the PDP Bond ratings from "Baa3" to "Baa2" with a stable outlook. Moody's raised the "outlook" on all bonds, from stable to positive. Moody's upgraded the DRPA Revenue and PDP Bonds on Feb. 4, 2020, with a stable outlook. Moody's changed entire toll sector to negative outlook on 3/20/20.

In April 2021, S&P changed outlook from negative to stable.

2018-2019 ACTION PLAN INITIATIVES

- DRPA extended Barclays LOC for 4 year term at slightly reduced LOC facility costs.
- DRPA Board has authorized defeasement of all or portion of 2010D bonds based on market conditions
- DRPA Board has authorized new money issuance subject to market conditions
- DRPA assessing impact of new tax law on FRN (Floating Rate Notes) procured with 3 banks in 2016. (See principal amounts above)
- Investment analysis of General Fund and new proposed investment guidelines to be discussed again at Finance Committee meeting in early 2019.
- Renegotiated FRN rate with Wells Fargo.
- November 16: 2010D Bonds Deceased in the amount of \$308.4 million using \$281.6 million in General Funds
- December 12: Terminated the 2000 Swaptions (Inactive)
- December 18: Issuance of 2018 Revenue Bonds Series A \$273.5 million, Revenue Refunding Bonds Series B \$404.1 million, Revenue Bonds Series C \$22.9 million and Terminated the remainder of the swaps. The DRPA has eliminated ALL variable rate debt, and swaps, as of 12/18/18.
- New investment policy approved by Finance and Board in Feb. Phase I of implementation: Contacted existing money managers on new policy, after veto period expired.

2021 ACTION PLAN INITIATIVES

- Termination of Maintenance Reserve Fund Forward Delivery Agreement - Net of \$593K
- Board Authorization per SS&R to refund, if prudent, the 2012 PDP bonds
- Expansion of extension of the bond pool to December 31, 2021
- Underwriter team selected. Full bond team not yet assembled.

2022 ACTION PLAN INITIATIVES

- Bond Refunding Team Kick-off February 2, 2022
- Ratings presentations made on March 1 and 2. Moody's upgraded the PDP bonds (Update: bond refunding ratings were withdrawn due to postponement of the two bond refundings).
- The Authority closed on its 2022 revenue bond refunding via a bank private placement on May 4, 2022 which will generate average annual savings of approx. \$3-4 million per year. (The higher number is dependent on converting the taxable bonds to tax exempt bonds in early 2024).
- On November 1, 2022, Moody's and S&P affirmed the ratings, with a stable outlook, to the 2022 PDP Bonds, Series 2022. On November 17, underwriters facilitated the pricing on the 2022 PDP Refunding Bonds. The Authority closed on the issuance of \$53.3 million in 2022 Port District Refunding Bonds on December 6. Expected savings of \$16.7 million over 5 years.

2023 ACTION PLAN INITIATIVES

- RFP developed to create a new 5-year bond pool of potential underwriters to underwrite future bond transactions. On April 20, 2023, an advertisement of the availability of Statement of Qualification (SOQ) for a pool of municipal bond underwriters was posted on the DRPA website and the full SOQ was made available after registering with the Ariba Network. An evaluation team reviewed the responses and finalized the list of qualified firms. An SS&R creating the bond "pool" was presented to the Finance Committee for approval on June 7, 2023. This resolution was approved by the Board at its June meeting.
- The Authority intends to refund all or a portion of the remaining outstanding 2013 revenue bonds (\$243.9 million) if conditions are favorable later this year. Bond team to be assembled.

DRPA BOARD MINUTES

**DELAWARE RIVER PORT AUTHORITY
BOARD MEETING**

55

**One Port Center
Camden, New Jersey
Wednesday, September 20, 2023**

Pennsylvania Commissioners

Cherelle Parker, Chairwoman of the Board (via Zoom)
Hayden Rigo (for Pennsylvania Auditor General Timothy DeFoor) (via Zoom)
Keiwana McKinney (via Zoom)
Robert Ghormoz (via Zoom)
Donna Powell
Gregory Schwab
James Snell (for Pennsylvania Treasurer Stacy Garrity) (via Zoom)
James Schultz (via Zoom)

New Jersey Commissioners

Jeffrey Nash, Vice Chairman of the Board
Albert Frattali
Daniel Christy (via Zoom)
Sara Lipsett (via Zoom)
Aaron Nelson (via Zoom)

DRPA/PATCO Staff

John Hanson, Chief Executive Officer
Raymond J. Santarelli, General Counsel and Corporate Secretary
James White, Chief Financial Officer
Toni Brown, Chief Administrative Officer
Michael Venuto, Chief Engineer
John Rink, PATCO General Manager
Robert Hicks, Chief Operating Officer
David Aubrey, Inspector General
Stephen Holden, Deputy General Counsel
Edward Cobbs, Chief of Police
Rohen Hepkins, Assistant PATCO General Manager
Michael Voll, Police Lieutenant
Tonyelle Cook-Artis, Director, Government Relations
Darlene Callands, Manager Community Relations
Amy Ash, Manager, Contract Administration (via Zoom)
Christopher Jones, Director, Information Services
Mark Ciechon, Director, Finance, PATCO
Darcie DeBeaumont, Director, Finance, DRPA
Christina Maroney, Director, Strategic Initiatives
Gerald Faber, Assistant General Counsel
Kathleen Vandy, Assistant General Counsel
Carol Herbst, Senior Accountant (via Zoom)
Ricardo DeOliveira, Bridge Director, WWB/CBB
Dawn Whiton, Executive Assistant to the CEO
Barbara Wagner, Executive Assistant to the Deputy CEO
Mike Williams, Manager, Corporate Communications
Elizabeth Saylor, Administrative Coordinator, Corporate Secretary

Others Present

Janice Venables, Associate Counsel, New Jersey Governor's Authorities Unit (via Zoom)
 Christopher Gibson, Esq., Archer & Greiner, P.C. (via Zoom)
 Alan Kessler, Esq., Duane Morris, LLP (via Zoom)
 Jessica Priselac, Esq., Duane Morris, LLP (via Zoom)
 Eulisis Delgado, Custodian, PATCO

OPEN SESSION**Moment of Silence and Pledge of Allegiance**

Chairwoman Parker requested that everyone rise, observe a moment of silence, and recite the Pledge of Allegiance. Chairwoman Parker called the meeting to order at 9:03 a.m. and asked that the Corporate Secretary call the roll.

Roll Call

The following were present, constituting a quorum: Chairwoman Parker, Vice Chairman Nash, and Commissioners Frattali, Rigo, Sweeney, McKinney, Lipsett, Ghormoz, Schwab, Nelson, Snell, Powell, and Schultz.

Public Comment

Eulisis Delgado, Custodian at PATCO, spoke to the Board regarding an update on the reinstatement of EZ-Pass for employees and changing the policy relating to the hiring of relatives. Chairwoman Parker and CEO Hanson responded.

Report of the Chief Executive Officer

Chief Executive Officer Hanson stated that his Report stood as previously submitted. He gave an update on the status to hire a new Chief Financial Officer noting that the plan is to have the new Chief Financial Officer in place by end of 2023/beginning of 2024. He continued to comment on the changes in staff within the Finance Department. Chairwoman Parker and Vice Chairman Nash commented on the upcoming retirement of CFO White and thanked him for his services over the years. Commissioner Frattali moved to approve the CEO's Report and Commissioner Ghormoz seconded the motion. All Commissioners in attendance voted in the affirmative. The motion carried.

Report of the Chief Financial Officer

Chief Financial Officer White stated that his Report stood as previously submitted. He recognized PATCO Finance Director Mark Ciechon and DRPA Finance Director Darcie DeBeaumont and the DRPA and PATCO Finance Department staff for their hard work. There were no questions or comments from Commissioners.

Approval of the August 16, 2023 DRPA Board Meeting Minutes

Chairwoman Parker stated that the August 16, 2023 DRPA Board Meeting Minutes were previously provided to all Commissioners and the Governors of New Jersey and Pennsylvania. There were no comments or corrections to the Minutes. Commissioner Rigo moved to approve the Minutes and Commissioner Schwab seconded the motion. All Commissioners in attendance voted in the affirmative to approve the Minutes as submitted. The motion carried.

Receipt and Filing of the Lists of Previously Approved Payments covering the Month of August 2023

Chairwoman Parker stated that the List of Previously Approved Payments covering the month of August 2023, was previously provided to all Commissioners. There were no questions or comments. Commissioner Powell moved to receive and file the List and Commissioner Snell seconded the motion. All Commissioners in attendance voted in the affirmative. The motion carried.

Receipt and Filing of the List of Previously Approved Purchase Orders and Contracts covering the Month of August 2023

Chairwoman Parker stated that the List of Previously Approved Purchase Orders and Contracts covering the month of August 2023, was previously provided to all Commissioners. There were no questions or comments. Commissioner Frattali moved to receive and file the List and Commissioner Powell seconded the motion. All Commissioners in attendance voted in the affirmative. The motion carried.

Approval of Operations & Maintenance Committee Meeting Minutes of September 12, 2023

Chairwoman Parker stated that the Minutes of the September 12, 2023 Operations & Maintenance Committee Meeting were previously provided to all Commissioners. There were no comments or corrections. Commissioner Schwab moved to approve the Minutes and Commissioner Powell seconded the motion. All Commissioners in attendance voted in the affirmative to approve the Minutes as submitted. The motion carried.

Adoption of Resolutions Approved by the Operations & Maintenance Committee on September 12, 2023

Chairwoman Parker stated that there were ten (10) Resolutions from the September 12, 2023 Operations & Maintenance Committee Meeting for consideration:

DRPA-23-071 PATCO Lindenwold Lift Station

Chief Engineer Venuto presented the Summary Statement and Resolution seeking Board authorization to negotiate a construction contract with the firm of JPC Group, Inc. to perform the Construction Services for the PATCO Lindenwold Lift Station Project, in the amount of \$1,392,000.00. Chairwoman Parker inquired whether the Commissioners had any questions for staff concerning the Resolution. There were no questions. Commissioner Ghormoz moved to adopt the Resolution and Commissioner Frattali seconded the motion. All Commissioners in attendance voted in the affirmative. The motion carried and the Board adopted the Resolution.

DRPA-23-072 e-Builder License Renewal 2023-2024

Chief Engineer Venuto presented the Summary Statement and Resolution seeking Board authorization to negotiate an agreement with e-Builder, Inc. for www.e-Builder.net to provide licensing and support functions to the DRPA Engineering Department for Capital Projects that tracks and maintains all project-related documents, in an amount not to exceed \$118,065.50. Chairwoman Parker inquired whether the Commissioners had any questions for staff concerning the Resolution. There were no questions. Commissioner Christy moved to adopt the Resolution and Commissioner Powell seconded the motion. All Commissioners in attendance voted in the

affirmative. The motion carried and the Board adopted the Resolution.

**DRPA-23-073 Camden County Right of Access for LINK Trail
Development Under Benjamin Franklin Bridge, City of
Camden**

Chief Engineer Venuto presented the Summary Statement and Resolution seeking Board authorization for staff to negotiate and enter into an agreement(s) permitting Camden County and its contractors, consultants, agents, employees, and other representatives (“Camden County”) to access and utilize DRPA property under the Ben Franklin Bridge as part of Camden County’s LINK Trail project under the Ben Franklin Bridge. Chairwoman Parker inquired whether the Commissioners had any questions for staff concerning the Resolution. There were no questions. Commissioner McKinney moved to adopt the Resolution and Commissioner Frattali seconded the motion. All Commissioners in attendance voted in the affirmative. The motion carried and the Board adopted the Resolution.

DRPA-23-074 Capital Project Contract Maintenance

Chief Engineer Venuto presented the Summary Statement and Resolution seeking Board authorization for the Authority to modify the contracts for the following Capital Projects and amend the 2023 Capital Budget to include the increase in contract:

- Solar Photovoltaic Systems with Total Energies (aka SunPower Corporation) for Change Order No. 2 concerning changes that include the addition of snow guards, and emergency drainage repairs at Woodcrest Station. The additional costs to the contract will be \$496,530.74, making an adjusted contract amount of \$2,514,212.25.
- Toll Technology to provide additional funding for the contract with Arcadis/IBI for the Project. The additional funds to be added to the contract will be \$142,008.00, making an adjusted contract amount of \$2,514,212.25.

Chairwoman Parker inquired whether the Commissioners had any questions for staff concerning the Resolution. There were no questions. Commissioner Nelson moved to adopt the Resolution and Commissioner Snell seconded the motion. All Commissioners in attendance voted in the affirmative. The motion carried and the Board adopted the Resolution.

**DRPA-23-075 License Agreement Extension – Fukuyoshi Enterprises,
Inc.**

Assistant General Counsel Faber presented the Summary Statement and Resolution seeking Board authorization for the staff to negotiate an extension of the April 1, 1974 License Agreement with Fukuyoshi Enterprises, Inc. for the use of sixteen (16) parking spaces at a parcel located adjacent to PATCO tracks in the vicinity of the Ferry Avenue Station. The annual rental, including the use of the billboard, which will be discontinued, is currently \$362.50 annually. The agreement will provide for a monthly parking license fee of \$500.00 per month (consistent with other DRPA parcels), for an initial term of five (5) years, and a five-year renewal option that includes an eight percent (8%) increase to the license fee during that term. Chairwoman Parker inquired whether the Commissioners had any questions for staff concerning the Resolution. There were no questions.

Commissioner Powell moved to adopt the Resolution and Commissioner Schwab seconded the motion. All Commissioners in attendance voted in the affirmative. The motion carried and the Board adopted the Resolution.

DRPA-23-076 Sole Source Procurement Allowance for Energy Absorption Systems Crash Attenuators from Transpo Industries

Bridge Director DeOliveira presented the Summary Statement and Resolution seeking Board authorization for the Authority to negotiate a sole source procurement allowance with Transpo Industries for the purchase of Energy Absorption Systems Crash Attenuators repair parts on an as-needed basis, in an amount not to exceed \$125,000.00. Chairwoman Parker inquired whether the Commissioners had any questions for staff concerning the Resolution. There were no questions. Commissioner Frattali moved to adopt the Resolution and Commissioner Christy seconded the motion. All Commissioners in attendance voted in the affirmative. The motion carried and the Board adopted the Resolution.

DRPA-23-077 Maintenance Contract for EcoStruxure Traffic Control and HVAC Systems for DRPA Bridge Facilities

Bridge Director DeOliveira presented the Summary Statement and Resolution seeking Board authorization for the Authority to negotiate a contract with the Tri-M Group for the maintenance of the traffic control and HVAC systems for DRPA's four bridge facilities consisting of EcoStruxure Control Equipment systems, in the amount of \$201,140.00. Chairwoman Parker inquired whether the Commissioners had any questions for staff concerning the Resolution. There were no questions. Commissioner Nash moved to adopt the Resolution and Commissioner Schwab seconded the motion. All Commissioners in attendance voted in the affirmative. The motion carried and the Board adopted the Resolution.

DRPA-23-078 Public Safety 800 MHz Radio System and Equipment Upgrade

Public Safety Lieutenant Voll presented the Summary Statement and Resolution seeking Board authorization for the Authority to negotiate an agreement with Tactical Public Safety to purchase new P25 compliant radio equipment and accessories to update equipment, interoperability, and the Police Officer's GPS location, in the amount of \$250,000.00. Pricing for the radio replacement project is pursuant to NJ State Contract T-0109 (award #83932). Chairwoman Parker inquired whether the Commissioners had any questions for staff concerning the Resolution. There were no questions. Commissioner McKinney moved to adopt the Resolution and Commissioner Rigo seconded the motion. All Commissioners in attendance voted in the affirmative. The motion carried and the Board adopted the Resolution.

DRPA-23-079 FY23 TSGP DRPA/PATCO Cyber Security

Government Relations and Grants Director Cook-Artis presented the Summary Statement and Resolution seeking Board authorization for the Authority to accept the U.S. Department of Homeland Security Fiscal Year (FY) 2023 Transit Security Grant Program (TSGP) awards and to enter into an agreement with the successful vendor from the DRPA procurement process for the project to enhance and upgrade the DRPA/PATCO Cyber Security Facility Hardening – Access Control, in amount not to exceed \$300,486.00. The grant funding covers 100% of the project with no required DRPA match. Chairwoman Parker inquired whether the Commissioners had any questions for staff concerning the Resolution. There were no questions. Commissioner McKinney moved to adopt the Resolution and Commissioner Rigo seconded the motion. All Commissioners in attendance voted in the affirmative. The motion carried and the Board adopted the Resolution.

DRPA-23-080 FY23 PSGP Walt Whitman Bridge Electronic Surveillance

Government Relations and Grants Director Cook-Artis presented the Summary Statement and Resolution seeking Board authorization for the Authority to accept the U.S. Department of Homeland Security Fiscal Year (FY) 2023 Port Security Grant Program (PSGP) and to enter into an agreement with the successful vendor selected from the DRPA procurement process for an amount not to exceed \$931,680.00, with the project purpose being to enhance and replace the Electronic Surveillance Systems (ESS) for the Walt Whitman Bridge (WWB). Grant funding for the project is \$698,760.00 (75%) and with the DRPA match of \$232,920 (25%). Chairwoman Parker inquired whether the Commissioners had any questions for staff concerning the Resolution. There were no questions. Commissioner McKinney moved to adopt the Resolution and Commissioner Schwab seconded the motion. All Commissioners in attendance voted in the affirmative. The motion carried and the Board adopted the Resolution.

Approval of Finance Committee Meeting Minutes of September 13, 2023

Chairwoman Parker stated that the Minutes of the September 13, 2023 Finance Committee Meeting were previously provided to all Commissioners. There were no comments or corrections. Commissioner Snell moved to approve the Minutes and Commissioner Powell seconded the motion. All Commissioners in attendance voted in the affirmative to approve the Minutes as submitted. The motion carried.

Adoption of Resolutions Approved by the Finance Committee on September 13, 2023

Chairwoman Parker stated that there were four (4) Resolutions from the September 13, 2023 Finance Committee Meeting for consideration:

DRPA-23-081 Selection of Financial Advisers

Chief Financial Officer White presented the Summary Statement and Resolution seeking Board authorization to approve a list of qualified firms to provide financial advisory services, either as a Lead/Senior or Financial Advisor. The list is authorized for a period of three (3) years, plus two (2) one-year options to extend the list, and for a not to exceed amount of \$600,000.00. Chairwoman Parker inquired whether the Commissioners had any questions for staff concerning the Resolution. There were no questions. Commissioner Nelson moved to adopt the Resolution and Commissioner

Frattali seconded the motion. All Commissioners in attendance voted in the affirmative. The motion carried and the Board adopted the Resolution.

DRPA-23-082 Court Liaison Services

Police Lieutenant Voll presented the Summary Statement and Resolution seeking Board approval for staff to negotiate a sole source contract with Court Liaison Services, LLC. To provide DRPA's Public Safety Department with municipal court liaison services between the DRPA Police Department and the thirteen (13) Municipal Courts it utilizes. The contract will be in an amount not to exceed \$129,000.00 over three (3) years. Chairwoman Parker inquired whether the Commissioners had any questions for staff concerning the Resolution. There were no questions. Commissioner Snell moved to adopt the Resolution and Commissioner Powell seconded the motion. All Commissioners in attendance voted in the affirmative. The motion carried and the Board adopted the Resolution.

**DRPA-23-083 Active Benefits-Eligible Employees, Under Age 65
Retirees, and Eligible Dependents – Health Benefits 2024
(DRPA & PATCO)**

Chief Administrative Officer Brown presented the Summary Statement and Resolution seeking Board approval for staff to accept the 5% renewal increase submitted by AmeriHealth to provide medical and prescription drug coverage to the Authority's active benefits-eligible employees, eligible retirees under the age of 65, and their respective eligible dependents. The contract will start January 1, 2024, and end December 31, 2024, with an estimated annual premium of \$12,196,378.00. Chairwoman Parker inquired whether the Commissioners had any questions for staff concerning the Resolution. There were no questions. Commissioner Powell moved to adopt the Resolution and Commissioner Schultz seconded the motion. All Commissioners in attendance voted in the affirmative. The motion carried and the Board adopted the Resolution.

**DRPA-23-084 SAP EAM Master Data/System Configuration/Security
& User Access Remediation Project**

Director of Information Systems Jones presented the Summary Statement and Resolution seeking Board approval to authorize the execution of an additional supplemental agreement to increase the Master Services Agreement with MorganFranklin Consulting, LLC to reconfigure several areas of the SAP ECC System that require modification to enable the DRPA staff to effectively use the SAP EAM module in their day-to-day operations. The contract will be for an amount not to exceed \$1,243,000.00. Chairwoman Parker inquired whether the Commissioners had any questions for staff concerning the Resolution. There were no questions. Commissioner Nash moved to adopt the Resolution and Commissioner Nelson seconded the motion. All Commissioners in attendance voted in the affirmative. The motion carried and the Board adopted the Resolution.

Approval of Audit Committee Meeting Minutes of September 13, 2023

Chairwoman Parker stated that the Minutes of the September 13, 2023 Audit Committee Meeting were previously provided to all Commissioners. There were no comments or corrections. Commissioner Snell moved to approve the Minutes and Commissioner Rigo seconded the motion. All Commissioners in attendance voted in the affirmative to approve the Minutes as submitted. The motion carried.

Citizens' Advisory Committee Report

Corporate Secretary Santarelli stated there was no report from the Citizen's Advisory Committee.

Unfinished Business

Chairwoman Parker stated there were no Unfinished Business items.

New Business

**DRPA-23-085 Consideration of Pending DRPA Contracts
(Between \$25,000 and \$100,000)**

Manager of Contract Administration Ash presented the Summary Statement and Resolution seeking Board authorization for staff to negotiate and enter into the five (5) pending DRPA contracts identified in the attachment to the Resolution. Chairwoman Parker inquired whether the Commissioners had any questions for staff concerning the Resolution. There were no questions. Commissioner Sweeney moved to adopt the Resolution and Commissioner Powell seconded the motion. All Commissioners in attendance voted to approve the motion. The motion carried and the Board adopted the Resolution.

The DRPA Board Meeting was held in abeyance at 10:06 a.m.

Adjournment

With no further business, Chairwoman Parker proposed an adjournment of the Meeting. Commissioner Sweeney moved to adjourn. Commissioner Schwab seconded the motion. All Commissioners in attendance voted in the affirmative. The Meeting adjourned at 10:12 a.m.

Respectfully submitted,



Raymond J. Santarelli, Esquire
General Counsel and Corporate Secretary

2023 Second Quarter Financial Statement

DELAWARE RIVER PORT AUTHORITY
BALANCE SHEET
June 30, 2023
UNAUDITED

	<u>Capital Fund</u>	<u>Revenue Fund</u>	<u>General Fund</u>	<u>Restricted Funds Maintenance Fund</u>	<u>Restricted Funds Bond Service Funds</u>	<u>Bond Reserve Funds</u>	<u>Restricted Funds Project Funds</u>	<u>June 30, 2023 Combined Total</u>	<u>December 31, 2022 Combined Total PY</u>
Assets									
Current Assets									
Cash and Cash Equivalents		\$ 5,206,123	\$ 9,893,416					\$ 15,099,539	\$ 29,267,417
Investments			246,565,378					246,565,378	246,385,049
Accounts Receivable net of Allowance		10,803,746	7,463,548					18,267,295	20,864,594
Lease Receivable		1,804,304						1,804,304	1,798,000
Accrued Interest Receivable			945,674					945,674	1,097,249
Transit System and Storeroom Inventories		726,143	7,356,687					8,082,830	7,934,951
Prepaid Expenses		2,710,614	1,637,174					4,347,788	6,579,173
Economic Development Loans net Current Portion			1,106,605					1,106,605	1,125,174
Restricted Assets									
Cash and Cash Equivalents		9,206,165					532,723	\$ 9,738,888	\$ 8,433,684
Investments		11,755,025		6,425,203	64,678,784	86,201,822		169,060,834	185,130,591
Accrued Interest Receivable				25,645	233,750	399,253		658,649	572,956
Total Current Assets	\$ -	\$ 42,212,120	\$ 274,968,483	\$ 6,450,847	\$ 64,912,534	\$ 86,601,076	\$ 532,723	\$ 475,677,784	\$ 509,457,065
Non Current Assets									
Capital Assets net of Accumulated Depreciation									
Land	74,034,450		25,000					\$ 74,059,450	\$ 74,059,450
Construction in Progress	825,765,745							825,765,745	784,689,399
Bridges and Related Buildings and Equipment	665,219,543							665,219,543	691,174,181
Transit Property and Equipment	388,228,410							388,228,410	401,110,124
Port Enhancements	39,640							39,640	135,496
Total Non current Assets	\$ 1,953,287,788	\$ -	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ 1,953,312,788	\$ 1,951,166,650
Other									
Lease Receivable		4,775,123						4,775,123	5,683,579
Economic Development Loans net Non Current Portion			7,167,975					7,167,975	7,702,709
Total Other Assets	\$ -	\$ 4,775,123	\$ 7,167,975	\$ -	\$ -	\$ -	\$ -	\$ 11,943,099	\$ 13,386,288
Total Non Current Assets	\$ 1,953,287,788	\$ 4,775,123	\$ 7,192,975	\$ -	\$ -	\$ -	\$ -	\$ 1,965,255,886	\$ 1,964,553,939
Total Assets	\$ 1,953,287,788	\$ 46,987,243	\$ 282,161,458	\$ 6,450,847	\$ 64,912,534	\$ 86,601,076	\$ 532,723	\$ 2,440,933,670	\$ 2,474,011,003
Deferred Outflows of Resources									
Postemployment Benefit Related Amounts									
Pension Related Amounts		20,977,573	12,325,458					33,303,031	33,303,031
Loss on Refunding of Debt		17,264,823	-					17,264,823	20,818,672
Total Deferred Outflows of Resources	\$ 17,264,823	\$ 20,977,573	\$ 12,325,458	\$ -	\$ -	\$ -	\$ -	\$ 50,567,854	\$ 54,121,703
Liabilities									
Current Liabilities									
Accounts Payable									
Retained Amounts on Contracts		290,283	17,558,861					17,849,145	19,071,693
Other Accounts Payable		8,023,877	6,573,066					14,596,943	24,013,354
Accrued Liabilities									
Claims and Judgments		14,155	773,467					787,622	1,231,000
Self Insurance		1,116,135	1,483,480					2,599,615	2,692,000
Pension		119,830	320,676					440,506	201,871
Sick and Vacation Leave Benefits		1,502,531	429,231					1,931,762	3,649,000
Other Accrued Liabilities		380,275	1,233,868					1,614,144	1,579,571
Unearned Revenue		385,884	2,813,994					3,199,878	6,996,834
Liabilities Payable Restricted Assets									
Accrued Interest Payable					23,665,134			23,665,134	23,649,047
Bond Payable - Current		62,680,000	12,370,000					75,050,000	60,105,000
Total Current Liabilities	\$ 62,680,000	\$ 11,832,970	\$ 43,556,645	\$ -	\$ 23,665,134	\$ -	\$ -	\$ 141,734,748	\$ 143,190,369
Non Current Liabilities									
Accrued Liabilities									
Claims and Judgments		21,233	1,160,200					1,181,433	891,852
Self Insurance		1,674,202	2,225,220					3,899,422	3,160,069
Sick and Vacation Leave Benefits		2,253,796	643,847					2,897,643	1,216,845
Net Pension Liability		107,991,846	16,072,091					124,063,937	124,063,937
Other Post Employment Liabilities		34,140,452	3,260,410					37,400,861	37,400,861
Unearned Revenue		578,826	4,220,992					4,799,818	964,752
Bonds Payable net of Amortizations		913,547,655	42,979,992					956,527,647	1,036,118,672
Total Noncurrent liabilities	\$ 913,547,655	\$ 146,660,355	\$ 70,562,751	\$ -	\$ -	\$ -	\$ -	\$ 1,130,770,761	\$ 1,203,817,989
Total Liabilities	\$ 976,227,655	\$ 158,493,325	\$ 114,119,396	\$ -	\$ 23,665,134	\$ -	\$ -	\$ 1,272,505,510	\$ 1,347,008,358
Deferred Inflows of Resources									
Gain on Refunding									
OPEB		7,339,602	1,803,675					9,143,277	9,144,277
Leases		6,239,082						6,239,082	7,187,393
Pension Related Amounts		38,561,574	5,342,707					43,904,281	43,904,281
Total Deferred Inflows of Resources	\$ -	\$ 52,140,258	\$ 8,153,486	\$ -	\$ -	\$ -	\$ -	\$ 60,293,744	\$ 61,488,723
Total Net Position	\$ 994,324,955	\$ (142,668,766)	\$ 172,214,034	\$ 6,450,847	\$ 41,247,401	\$ 86,601,076	\$ 532,723	\$ 1,158,702,270	\$ 1,119,635,625

DELAWARE RIVER PORT AUTHORITY
Combined Statements of Revenues, Expenses and Changes in Net Position
For The Periods Indicated (Unaudited)

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	<i>Period Ended</i>		<i>Second Quarter</i>	
	6/30/2023	6/30/2022	6/30/2023	6/30/2022
Operating Revenues				
Bridges:				
Tolls (Schedule 4)	\$ 156,074,824	\$ 150,921,132	\$ 81,271,131	\$ 80,327,107
Other Operating Revenues	4,190,174	3,475,852	2,408,116	1,978,854
Total Bridge Operating Revenues	160,264,997	\$ 154,396,984	\$ 83,679,247	\$ 82,305,962
Transit System:				
Passenger Fares	6,365,333	5,360,291	3,201,644	2,921,235
Other Operating Revenues	477,299	384,608	269,679	206,317
Total Transit System Operating Revenues	\$ 6,842,632	\$ 5,744,900	\$ 3,471,323	\$ 3,127,552
Other				
Miscellaneous	111,039	101,517	52,780	49,217
Total Operating Revenues	\$ 167,218,668	\$ 160,243,400	\$ 87,203,350	\$ 85,482,731
Operating Expenses				
Operations	24,665,194	23,461,044	12,759,792	11,666,611
Transit System	23,102,352	22,165,760	11,662,077	11,018,456
Community Impact	250,005	250,005	124,999	124,998
General & Administrative	33,980,498	33,957,558	18,696,316	18,133,247
Depreciation	38,932,209	36,803,300	19,466,709	18,397,773
Total Operating Expenses	\$ 120,930,258	\$ 116,637,667	\$ 62,709,893	\$ 59,341,085
Operating Income	\$ 46,288,409	\$ 43,605,733	\$ 24,493,457	\$ 26,141,646
Non Operating Revenues (Expenses)				
Interest Income	8,763,975	(2,628,867)	4,124,456	(246,513)
Lease Interest Income	129,431		64,716	
	\$ 8,893,406	\$ (2,628,867)	\$ 4,124,456	\$ (246,513)
Interest on Funded Debt				
Port District Project Refunding Bonds, Series 2022	(1,016,835)	-	(508,418)	-
Amortization Gain on 2022 PDP Bond Refunding	246,668	-	123,334	-
Port District Project Refunding Bonds 2012	-	(1,461,383)	-	(730,692)
Revenue Bonds, Series A-B 2018	(11,740,750)	(13,243,375)	(5,870,375)	(6,621,688)
Amortization Expense Rev Bonds Series A-B 2018	932,898	788,534	466,449	394,267
Revenue Refunding Bonds 2022	(4,311,797)	(1,365,402)	(2,155,898)	(1,365,402)
Revenue Bonds, Series 2013	(5,976,703)	(5,874,657)	(2,988,351)	(1,174,931)
Amort Loss on 2013 Bond Refunding	(564,771)	(103,440)	(282,386)	(103,440)
Total Interest on Funded Debt	\$ (22,431,289)	\$ (21,259,723)	\$ (11,215,645)	\$ (9,601,886)
Economic Development Activities	(12,901)	(23,251)	(6,695)	(9,622)
Gain (Loss) on Assets	-	-	-	-
Other Grant Revenues	590,765	15,594,668	305,787	9,823,775
Other Non Operating Income	1,742,679	44,126	5,680	18,270
Other Non Operating Expenses	(371,939)	(307,230)	(371,943)	(269,196)
Total Non Operating Revenues (Expenses)	\$ (11,589,281)	\$ (8,580,276)	\$ (7,158,360)	\$ (285,171)
Income Before Capital Contributions	\$ 34,699,129	\$ 35,025,457	\$ 17,335,097	\$ 25,856,475
Fed & State Capital Improvement Grants	4,367,517	3,108,746	3,694,102	3,088,445
Change in Net Position	\$ 39,066,645	\$ 38,134,203	\$ 21,029,199	\$ 28,944,920
Net Position, January 1 (YTD) and April 1st (QRT)	\$ 1,119,635,625	\$ 1,013,316,908	\$ 1,137,673,071	\$ 1,022,506,191
Net Position, June 30	1,158,702,270	\$ 1,051,451,111	\$ 1,158,702,270	\$ 1,051,451,111

CONSOLIDATED STATEMENT OF CASH FLOWS
For the Periods Ended June 30, 2023 and June 30, 2022 (Unaudited)
(amounts expressed in thousands)

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Cash Flow Statement	Periods Ended	
	6/30/2023	6/30/2022
Cash Flows From Operating Activities		
Receipts from Customers and Users	\$ 171,025	\$ 150,611
Payment for Other Goods and Services	(29,682)	(42,888)
Payments for Employee Services	(59,067)	(56,719)
Deferred Inflow Outflow	(1,195)	7,858
Net cash Provided by Operating Activities	81,082	58,864
Cash Flows From Non Capital Financing		
Payments for Econ Dev Activity	(13)	(23)
Repayment of Econ Development Loans	553	514
Grants Received	591	15,595
Proceeds from Non Operating Income	1,743	44
Payments for Non Operating Expenses	(1,449)	(1,321)
Net Cash Provided by Non Capital Finance	\$ 1,425	\$ 14,809
Cash Flows From Capital Financing		
Acquisition & Construction of Capital Asset	(41,076)	(36,482)
Capital Contributions Received	4,368	3,109
Principal Paid on Bonded Debt	(60,105)	(71,730)
Interest Paid on Debt	(23,403)	(54,064)
Net Cash Provided by Capital Finance	\$ (120,217)	\$ (159,167)
Cash Flows From Investing Activities		
Purchase of Investments	(188,530)	(659,256)
Proceeds from Sale/Maturity Investments	204,421	754,206
Interest Received	8,958	(2,745)
Net Cash Provided by Investing Activity	\$ 24,849	\$ 92,205
Net Increase (Decrease) in Cash and Equivalents	\$ (12,862)	\$ 6,710
Cash, Beginning of Year	\$ 37,700	\$ 44,205
Cash, End of Period	\$ 24,838	\$ 50,915
Cash at June 30	\$ 24,838	\$ 50,915
Unrestricted	\$ 15,100	\$ 29,267
Restricted	\$ 9,739	\$ 21,647

**Combined Supplemental Schedule of Changes in Fund Net Position Information by Fund
For the Periods Ended June 30, 2023 and December 31, 2022 (Unaudited)**

(amounts expressed in thousands)

	Capital Fund	Revenue Fund	General Fund	Restricted Maintenance Fund	Restricted Funds Bond Service Funds	Bond Reserve Funds	Restricted Combined Project Funds	June 30, 2023 Total	December 31, 2022 Total
Net Position (Deficiency), January 1	\$ 931,590	\$ (151,978)	\$ 183,888	\$ 6,309	\$ 60,997	\$ 88,298	\$ 533	\$ 1,119,636	1,013,469
Revenues & Expenses:									
Operating Revenue	-	160,341	6,878	-	-	-	-	167,219	332,363
Operating Expenses	(38,932)	(24,665)	(23,352)	-	-	-	-	(86,950)	(166,588)
General & Administration Expense	-	(26,753)	(7,227)	-	-	-	-	(33,980)	(51,153)
Lease Interest/Investment Income	-	388	5,625	142	753	1,986	-	8,893	2,496
Interest Expense	486	-	748	-	(23,665)	-	-	(22,431)	(44,630)
Economic Development Activities	-	-	(13)	-	-	-	-	(13)	(36)
Other Non Operating Revenues (Expenses)	-	-	(340)	1,711	-	-	-	1,371	1,350
Other Grant Revenues	-	-	591	-	-	-	-	591	21,316
Total Revenue & Expenses	\$ (38,446)	\$ 109,311	\$ (17,092)	\$ 1,853	\$ (22,912)	\$ 1,986	\$ -	\$ 34,699	95,118
Gov't Contributions for Cap Improvements			4,367,517					4,368	11,049
Total Interfund Transfers & Payments	\$ 101,181	\$ (99,661)	\$ (1,000)	\$ -	\$ 3,163	\$ (3,683)	\$ -	\$ (0)	
Net Position (Deficiency)	\$ 994,325	\$ (142,669)	\$ 172,214	\$ 6,451	\$ 41,247	\$ 86,601	\$ 533	\$ 1,158,702	\$ 1,119,636

DELAWARE RIVER PORT AUTHORITY
Combined Statements of Fiduciary Position
For the Periods Ended June 30, 2023 and December 31, 2022 (Unaudited)
(amounts expressed in thousands)

	June 30, 2023		December 31, 2022	
	Other Post Employment Benefits	Custodial Funds	Other Post Employment Benefits	Custodial Funds
Assets				
Investments	\$ 32,510		\$ 31,850	
Intergovernmental Receivables		\$ 3,746		\$ 1,260
Accrued Interest Receivable	181		235	
Total Assets	<u>32,691</u>		<u>32,084</u>	<u>\$ 1,260</u>
Liabilities				
Accrued Expenses				
Other	26	527	26	992
Due to Enterprise Fund Expenses		3,219		268
Total Liabilities	<u>26</u>	<u>3,746</u>	<u>26</u>	<u>1,260</u>
Net Position				
Postemployment Benefits Other Than Pensio	32,665		32,059	-
Total Net Position	<u>\$ 32,665</u>	<u>-</u>	<u>\$ 32,059</u>	<u>-</u>

The accompanying notes to combined financial statements are an integral part of this statement.

DELAWARE RIVER PORT AUTHORITY
Combined Statement of Changes in Fiduciary Net Position
For the Periods Ended June 30, 2023 and June 30, 2022 (Unaudited)
(amounts expressed in thousands)
Unaudited

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	June 30, 2023		June 30, 2022	
	Other Post Employment Benefits	Custodial Funds	Other Post Employment Benefits	Custodial Funds
Additions				
Employer Contributions				
Investment Income (Loss)	\$ 655	_____	\$ (824)	_____
Collections From Project/Funding Partners	_____	\$ 4,877	_____	\$ 113
Total additions	655	4,877	(824)	113
Deductions				
Benefit Payments				
Administrative Expenses	49		48	
Project Payments	_____	4,877	_____	113
Total deductions	49	4,877	48	113
Increase (Decrease) in Net Position	606	-	(872)	-
Net Position, January 1	32,059	-	32,944	-
Net Position, June 30	\$ 32,665	-	\$ 32,072	-

The accompanying notes to combined financial statements are an integral part of this statement.

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
For the Periods Ended June 30, 2023, and December 31, 2022, Except Where Otherwise Noted
(dollars expressed in thousands)

Note 1. Summary of Significant Accounting Policies

Description of Operations: The Delaware River Port Authority (the "Authority") is a public corporate instrumentality of the Commonwealth of Pennsylvania (the "Commonwealth") and the State of New Jersey (the "State"), created with the consent of Congress by compact legislation between the Commonwealth and the State. The Authority has no stockholders or equity holders. The Authority is vested with the ownership, control, operation, and collection of tolls and revenues of certain bridges spanning the Delaware River; namely, the Benjamin Franklin, Walt Whitman, Commodore Barry, and Betsy Ross bridges. The Authority has also constructed, and owns, a high-speed transit system that is operated by the Port Authority Transit Corporation ("PATCO"). The transit system operates between Philadelphia, Pennsylvania and Lindenwold, New Jersey.

The costs of providing facilities and services to the general public on a continuing basis are recovered primarily in the form of tolls and fares. The Authority is a member of the E-ZPass Interagency Group, the largest interoperable electronic toll collection system in the world, comprised of thirty-eight (38) agencies in twenty (20) states. Through June 30, 2023, customer participation in the E-ZPass electronic toll collection process exceeded eighty percent (80.8%) of its toll collection activity during rush hour periods. Toll revenues collected through E-ZPass exceeded seventy-eight percent (78.6%) of total toll revenues.

The Authority owns its One Port Center headquarters building and leases several floors to various tenants. The building is managed by a real estate management firm, which is overseen by Authority senior management.

Basis of Presentation: The combined financial statements of the Authority have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to governmental units. The Governmental Accounting Standards Board ("GASB") is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

As part of the Authority's combined financial statements, two funds are maintained: a proprietary fund (enterprise fund) and a fiduciary fund (consisting of another employee benefit trust fund and a custodial fund). The focus of enterprise funds is the measurement of economic resources, that is, the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. The focus of fiduciary funds is also the measurement of economic resources.

The enterprise fund is maintained on the accrual basis of accounting. Enterprise funds account for activities (i) that are financed with debt that is secured solely by a pledge of the net revenues from fees and charges of the activity; or (ii) that are required by law or regulations that the activity's cost of providing services, including capital cost (such as depreciation or debt service), be recovered with fees and charges, rather than with taxes or similar revenues; or (iii) that the pricing policies of the activity establish fees and charges designed to recover its costs, including capital costs (such as depreciation or debt service). Under this method, revenues are recorded when earned and expenses are recorded when the related liability is incurred.

The fiduciary fund is also maintained on the accrual basis of accounting. The fiduciary fund accounts for the recording and accumulation of other postemployment benefit resources, which are held in trust for the exclusive benefit of the Authority's retirees. This fund is referred to as the "Other Postemployment Benefits" ("OPEB") Trust. In addition, the fiduciary fund maintains custodial funds that account for the recording and accumulation of resources for the proposed Glassboro-Camden Line (GCL) project, which is an 18-mile passenger rail line between Glassboro and Camden in Southern New Jersey. (Note: The Authority is the project manager for the GCL, on behalf of the NJ Transit, and is provided with the authority to implement various pre-development activities for the project. The Authority has **no** financial responsibility related to the funding of the GCL project).

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
For the Periods Ended June 30, 2023, and December 31, 2022, Except Where Otherwise Noted
(dollars expressed in thousands)

Note 1. Summary of Significant Accounting Policies (Continued)

Cash and Cash Equivalents: The Authority considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents (Note 2) for purposes of the combined statements of cash flows. In addition, according to the various Indentures of Trust, which govern the flow and accounting of the Authority's financial resources, certain accounts are required to be maintained in order to comply with the provisions of the Indentures of Trust. For the accounts that are restricted, the Authority has recorded the applicable cash and cash equivalents as restricted on the combined financial statements (Note 11).

Investment in Securities: Investments are stated at fair value, generally based on quoted market prices. Certain investments are maintained in connection with the Authority's bonded debt (Notes 3 and 12) and the OPEB Trust. Likewise, as with cash and cash equivalents, the accounts that are restricted as per the various Indentures of Trust have been recorded as restricted investments on the combined financial statements (Note 11).

Accounts Receivable: The Authority establishes a provision for the estimated amount of uncollectible accounts based upon periodic analysis of collection history.

Leases Receivable: Lease receivables recorded on the financial statement represents a contract that conveys control of the right to use the Authority's (lessor) nonfinancial asset. At the commencement of the lease term, the lessor recognizes a lease receivable and a deferred inflow of resources. The lease receivable is measured at the present value of lease payments expected to be received during the lease term. The deferred inflow of resources is measured at the value of the lease receivable plus any payments received at or before the commencement of the lease term that relate to future periods.

Transit System Inventory: Transit system inventory, consisting principally of spare parts for maintenance of transit system facilities, is stated at the lower of cost (first-in, first-out method) or market.

Bond Premiums, Bond Discounts, Gain on Refunding, and Loss on Refunding: Bond premiums and discounts are amortized by the effective interest method from the issue date to maturity and are presented as an adjustment to the face amount of the bonds. Likewise, a gain on refunding and a loss on refunding arising from the issuance of the revenue bonds and port district project bonds are amortized by the effective interest method from the issue date to maturity. The gain on refunding of debt, however, is classified as a deferred inflow of resources and the loss on refunding of debt, however, is classified as a deferred outflow of resources on the combined statements of net position.

Capital Assets: Capital assets are stated at cost, which generally include expenses for legal expenses incurred during the construction period. Capital assets also include the cost incurred for port-related projects, and improvements, enlargements and betterments to the original assets. Replacements of existing assets (except for primarily police and certain other vehicles whose estimated useful life is two years or less) are also recorded at cost. The related costs and accumulated depreciation of the property replaced are removed from the respective accounts, and any gain or loss on disposition is credited or charged to non-operating revenues or expenses. Assets capitalizable generally have an original cost of five thousand dollars or more and a useful life in excess of three years. Depreciation and amortization are provided using the straight-line method over the estimated useful lives of the related assets, including those financed by federal and state contributions (Notes 7 and 13).

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
For the Periods Ended June 30, 2023, and December 31, 2022, Except Where Otherwise Noted
(dollars expressed in thousands)

Note 1. Summary of Significant Accounting Policies (Continued)

Capital Assets (Continued): Asset lives used in the calculation of depreciation are generally as follows:

Bridges, freeways and tunnels	100 years
Buildings, stations and certain bridge components	35 - 50 years
Electrification, signals and communications system	30 - 40 years
Transit cars, machinery and equipment	10 - 25 years
Computer equipment, automobiles and other equipment	3 - 10 years

Maintenance and Repairs: Maintenance and repair costs considered necessary to maintain bridge facilities in good operating condition are charged to operations as incurred.

Self-insurance: The Authority provides for the uninsured portion of potential public liability and workers' compensation claims through self-insurance programs and charges current operations for estimated claims to be paid (Note 14).

Pensions: For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Pennsylvania State Employees' Retirement System ("SERS") and the State of New Jersey Public Employees' Retirement System ("PERS"), and additions to/deductions from SERS and PERS fiduciary net position, have been determined on the same basis as reported by the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Postemployment Benefits Other Than Pensions ("OPEB"): For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Authority's OPEB Trust and additions to/deductions from the OPEB Trust's fiduciary net position have been determined on the same basis as they are reported by the OPEB Trust. For this purpose, the OPEB Trust recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Economic Development Activities: The Authority establishes loan loss provisions for economic development loans receivable, based upon collection history and analysis of creditor's ability to pay. The Authority has established a loss reserve in the amount of \$1,345 as of June 30, 2023, and December 31, 2022, for its economic development loans outstanding.

Net Position: Net position is classified in the following three components:

Net Investment in Capital Assets: This component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any bonds, notes or other borrowings, and deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of net investment in capital assets. Rather, that portion of the debt is included in the same net position component as the unspent proceeds.

Restricted: This component of net position consists of external constraints imposed by creditors (such as debt covenants), grantors, contributors, laws or regulations of other governments, or constraints imposed by law through constitutional provisions or enabling legislation, that restricts the use of net position.

Unrestricted: This component of net position consists of a net position that does not meet the definition of "restricted" or "net investment in capital assets." This component includes net position that may be allocated for specific purposes by the Board. A deficiency will require future funding.

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Note 1. Summary of Significant Accounting Policies (Continued)

Operating and Non-Operating Revenues and Expenses: Operating revenues include all revenues derived from facility charges (i.e., toll revenues, which include E-ZPass revenues), PATCO operations (passenger fare, advertising and parking), and other revenue sources. Non-operating revenues principally consist of interest income earned on various interest-bearing accounts and on investments in debt securities and other grant revenues.

Operating expenses include expenses associated with the operation, maintenance, and repair of the bridges, PATCO, and general administrative expenses. Non-operating expenses principally include expenses attributable to the Authority's interest on funded debt and economic development activities.

When both restricted and unrestricted resources are available for use, it is the Authority's policy to use restricted resources first, then unrestricted resources as they are needed.

Debt Management: Total outstanding bond debt reflected on the combined statements of net position is net of unamortized bond discounts and premiums (Note 12).

Derivative Instruments: The Authority was a party to one (1) forward delivery agreement during 2021 and 2022, related to the debt service reserve for the 2012 Port District Project Bonds (Note 4). This forward delivery agreement allowed the Authority to earn a guaranteed fixed rate of return over the life of the investments in the reserve. In November 2022, the Authority terminated the forward agreement.

Budget: In accordance with Section 5.15 of the 1998 Revenue Refunding Bonds Indenture of Trust and its Supplemental Indentures and Section 5.07 of the 2022 Port District Project ("PDP") Bond Indentures of Trust, the Authority must annually adopt an Annual Budget on or before December 31 for the ensuing year. (Note: An Annual Budget for the 2012 PDP Bonds was not necessary for the year 2023 since all remaining bonds were refunded prior to the end of 2022.) For the Revenue Bonds, Section 5.15 of the 1998 Revenue Refunding Bond Indenture of Trust requires that the Authority, on or before December 31, in each year, adopt a final budget for the ensuing year of (i) operational expenses, (ii) the PATCO Subsidy, (iii) the amount to be deposited to the credit of the Maintenance Reserve Fund, and (iv) the estimated amounts to be deposited into the Debt Service Fund, the Debt Service Reserve Fund, and the Rebate Fund. Each Annual Budget must also contain the Authority's projections of revenues for the ensuing year demonstrating compliance with the covenant as to facility charges as set forth in Section 5.09 of the Indentures of Trust. On or before December 31 in each year, the Authority must file a copy of the Annual Budget for the ensuing year with the Trustee. The Authority did adopt an Annual Budget for 2023 prior to the December 31, 2022 deadline.

The Port District Project Bond Indentures require the following: the adopted budget must set forth, inter alia, the PATCO Subsidiary, the amount of any operating subsidy paid or payable by the Authority to or for the account of any other subsidiary of the Authority (including, without limitation, the Port of Philadelphia and Camden) and all other material operating expenses of the Authority payable from the General Fund (see Note 11 for description of funds established under the Trust Indentures). The Authority must also include the debt service payable on the bonds and any additional subordinated indebtedness during the ensuing year and all amounts required to be paid by the Authority into the Debt Service Reserve Fund or the Rebate Fund or to any Reserve Fund Credit Facility issuer during the ensuing year. On or before December 31, in each year, the Authority must file a copy of the Annual Budget for the ensuing year with the Trustees and Credit Facility Issuer.

The Authority filed the appropriate budgets for 2023 and 2022, as described above, to its bond trustees by December 31, 2022, and 2021, in compliance with the bond indentures. These budgets became effective on January 1 of the subsequent year.

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
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(dollars expressed in thousands)

Note 1. Summary of Significant Accounting Policies (Continued)

Budget (Continued): The Authority may at any time adopt an amended or supplemental Annual Budget for the remainder of the then-current year, which shall be treated as the Annual Budget under the provisions of the Indentures of Trust. A copy of any amended or supplemental Annual Budget must be promptly filed with the Trustees.

Interfunds: Interfund receivables/payables represent amounts that are owed, other than charges for goods and services rendered, to/from a particular fund. These receivables/payables are eliminated during the aggregation process.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the combined financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Income Taxes: The Authority is a public corporate instrumentality of the State of New Jersey and the Commonwealth of Pennsylvania, and is described in its amended governing Compact, has been “deemed to be exercising an essential government function in effectuating such purposes,” and therefore is exempt from income taxes pursuant to the Internal Revenue Code (Section 115).

Note 2. Cash and Cash Equivalents

Custodial Credit Risk Related to Deposits: Custodial credit risk is the risk that, in the event of a bank failure, the Authority’s deposits might not be recovered. The Authority does not have a deposit policy for custodial credit risk; however, the Authority has agreements with various banks where most of the deposits are collateralized or secured by U.S. Treasury notes or through a Federal Home Loan Bank Letter of Credit.

Note 3. Investment in Securities

Excluding the investments of the OPEB Trust, the Authority’s investments in various securities are maintained for specified funds in accordance with the provisions of the Indenture of Trust adopted as of July 1, 1998 (revised in 2018) or the Authority’s General Fund investment policy (for unrestricted investments), which was revised and became effective on March 15, 2019 (see reference below under *Interest Rate Risk*).

Custodial Credit Risk Related to Investments: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Authority will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. The Authority’s investments at June 30, 2023 and December 31, 2022 totaled \$411,393 and \$431,516, respectively. These investments consisted of short-term investments, asset backed securities, commercial paper, corporate bonds and notes, U.S. federal agency notes and bonds, and U.S. government treasuries. All of the Authority’s investments are maintained in the Authority’s name by a third-party financial institution acting as the Authority’s agent.

The short-term investments primarily consist of money market funds and certificates of deposits with a maturity of greater than one year. Since these funds are held by a third-party financial institution, and it is the policy of the Authority to re-invest these funds in investments with longer maturities, these amounts have been classified as investments, as opposed to cash and cash equivalents, in the combined statements of net position.

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
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Note 3. Investment in Securities (Continued)

Interest Rate Risk: The Authority's General Fund investment policy (approved by the Board in February 2019) limits investment maturities (on unrestricted investments) as a means of managing its exposure to fair value losses arising from increasing interest rates and is as follows: the average effective duration of the portfolio is not to exceed thirty-six (36) months, and the maximum effective duration of any individual security is not to exceed seven (7) years, unless otherwise specified.

Credit Risk: Investments are purchased in accordance with the 1998 Indenture of Trust and its Supplemental Indenture and General Fund investment parameters and generally include U.S. government obligations, money market funds, obligations of U.S. agencies or instrumentalities, and obligations of public agencies or municipalities rated in either of the two highest rating categories by Standard & Poor's Ratings or Moody's Investors Service. In accordance with the 1998 Indenture of Trust and its Supplemental Indentures and its General Fund investment guidelines, the Authority invests in corporate bonds and commercial paper rated A-1 by Standard & Poor's Corporation. Guaranteed income contracts are collateralized by U.S. government and agency securities, and debt obligations having a rating in the highest rating category from Moody's Investors Service or Standard & Poor's Rating Services.

Concentration of Credit Risk: The Authority's investment policy on the concentration of credit risk for its General Fund investments states that no limitations exist on the purchase of investments in obligations of the U.S. government and U.S. federal agencies since they are fully guaranteed or backed by the U.S. government.

For the purchase of investments in obligations of all other issuers, total investments held from any one issuer shall not exceed ten percent (10%) of the aggregate market value of the entire portfolio, except for repurchase agreements, which, from any one issuer, shall not exceed twenty-five percent (25%) of the aggregate market value of the portfolio.

OPEB Trust

As previously stated, the OPEB Trust accounts for the recording and accumulation of other postemployment benefit resources (Authority contributions), which are held in trust for the exclusive benefit of the Authority's retirees. These contributions are invested by the Authority.

Custodial Credit Risk Related to Investments: The Authority's investments at June 30, 2023 and December 31, 2022, totaled \$5,501 and \$31,850, respectively. These investments consisted of money market funds, corporate bonds and notes, U.S. federal agency notes and bonds, and U.S. government treasuries. All the Authority's investments are maintained in the Authority's name, by a third-party financial institution acting as the Authority's agent.

As of June 30, 2023, and December 31, 2022, the Authority had the following investments in the OPEB Trust:

Investment	Fair Value Hierarchy Level	Fair Value	
		30-Jun-23	31-Dec-22
Money market funds	Level 1	\$ 7,321	\$ 2,922
Corporate bonds and notes	Level 1	3,605	3,957
U.S. federal agency notes and bonds	Level 1	572	640
U.S. government treasuries	Level 1	21,011	24,331
Total		<u>\$ 32,510</u>	<u>\$ 31,850</u>

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Note 3. Investment in Securities (Continued)

Interest Rate Risk: The Authority's investment policy for the OPEB Trust calls for investments predominately in fixed income assets (corporate bonds, US treasury and agency paper, totaling approximately 91% of the portfolio), with the remainder held in high quality money market securities.

Credit Risk: As of June 30, 2023, the actual ratings by Moody's for the OPEB Trust investments were as follows:

Actual Rating	Corporate Bonds and Notes	U.S. Federal Agency Notes and Bonds	U.S. Government Treasuries
Aaa	1	\$ 572	\$ 21,011
Aa2	287		
A1	1,452		
A2	893		
Other	972		
	<u>\$ 3,605</u>	<u>\$ 572</u>	<u>\$ 21,011</u>

Note 4. Derivative Instruments

Forward Delivery Agreement (Terminated)

As of June 30, 2023, the Authority is no longer party to any forward delivery agreement. The Reserve Fund Forward Delivery agreement related to the 2012 Port District Project Refunding Bonds, was terminated on November 17, 2022. As consideration for termination of the agreement, the Authority received a sum of \$500,000, which funds were used in the 2022 PDP Refunding Bond transaction as a source of funds.

Note 5. Accounts Receivable and Leases Receivable

Accounts receivable for June 30, 2023, and December 31, 2022, are as follows:

	6/30/2023	12/31/2022
Reimbursements from governmental agencies -		
Federal Transit Administration	\$ 6,618	\$ 5,017
Reimbursements from other governmental agencies	9	5,399
Development projects	3,500	3,500
E-ZPass bridge tolls from other agencies	10,473	8,995
Other	1,167	1,454
	<u>21,767</u>	<u>24,365</u>
Gross receivables	21,767	24,365
Less: allowance for uncollectibles	(3,500)	(3,500)
	<u>\$ 18,267</u>	<u>\$ 20,865</u>
Net total receivables	\$ 18,267	\$ 20,865

The Authority is reporting leases receivable of \$6,579 at June 30, 2023. The Authority reported lease revenue of \$1,185 and lease interest income of \$129 related to lease payments received during the period ended June 30, 2023. The leases are summarized as follows:

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Note 5. Accounts Receivable and Leases Receivable (Continued)

Lease Description	Lease Receivable	Lease Revenue	Lease Interest Income
Licenses	1,713.79	\$ 261	\$ 34
One Port Center	4,386.85	853	86
Parking	478.79	70	9
	<u>6,579</u>	<u>\$ 1,185</u>	<u>\$ 129</u>

The Authority owns land and certain structures and leases a portion of the land to billboard companies who constructed billboards for advertising purposes. In addition, land and structures owned by the Authority are leased to communication companies that run fiber optic cables across the structures and along the right of way. The Authority currently has eight (8) lease agreements with terms ranging from four to sixteen years, with options to renew. The Authority is receiving payments up through 2036 for base rent, and in some cases a portion of the advertising revenue.

The Authority owns an office building and occupies 51.80% and has several rental agreements with tenants for the remaining 48.20%. The terms of the agreements range from three to seven years, with options to renew which must be approved by both parties and the DRPA Board of Commissioners. The Authority is receiving fixed minimum monthly guaranteed (MAG) payments up through 2027.

The Authority owns a partial of land that is leased to a company that uses it for parking. The term of the agreement is for fourteen years, with options to renew. The Authority is receiving fixed payments through 2034.

Note 6. Changes in Long-Term Liabilities

Long-term liability activity for the year ended June 30, 2023, is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Due within 1 Year
Bonds payable					
2022 Port District Project Refunding Bonds	\$ 53,305			\$ 53,305	\$ 12,370
2013 Revenue Bonds	243,945			243,945	
2018 Revenue Bonds	529,735		(60,105)	469,630	\$ 62,680
2022 Revenue Refunding Bonds	220,360			220,360	
Issuance discounts/premiums	48,879		4,541	44,338	
Total bonds payable	<u>1,096,224</u>	<u>-</u>	<u>(55,564)</u>	<u>1,031,578</u>	<u>75,050</u>
Other liabilities					
Claims and judgments	\$ 2,123	\$ 1,409	(1,563)	1,969	788
Self-insurance	5,852	927	(280)	6,499	2,600
Sick and vacation leave	4,866		(36)	4,829	1,932
Net pension liability	124,064			124,064	
Unearned revenue	7,962	5,108	(5,070)	8,000	3,200
Other postemployment benefits	37,401			37,401	
Total other liabilities	<u>182,268</u>	<u>7,443</u>	<u>(6,949)</u>	<u>182,762</u>	<u>8,519</u>
Total long-term liabilities	<u>\$ 1,278,492</u>	<u>\$ 7,443</u>	<u>\$ (62,513)</u>	<u>\$ 1,214,340</u>	<u>\$ 83,569</u>

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
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Note 6. Changes in Long-Term Liabilities (Continued)

Long-term liability activity for the year ended December 31, 2022, is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Due within 1 Year
Bonds payable					
2012 Port District Project Refunding Bonds	\$ 95,780		\$ (95,780)		
2022 Port District Project Refunding Bonds		\$ 53,305		\$ 53,305	
2013 Revenue Bonds	476,585		(232,640)	243,945	
2018 Revenue Bonds	587,380		(57,645)	529,735	\$ 60,105
2022 Revenue Refunding Bonds		220,360		220,360	
Issuance discounts/premiums	63,529	2,546	(17,196)	48,879	
Total bonds payable	1,223,274	276,211	(403,261)	1,096,224	60,105
Other liabilities					
Claims and judgments	745	\$ 1,782	(404)	2,123	1,231
Selfinsurance	6,074	2,469	(2,691)	5,852	2,692
Sick and vacation leave	5,380	12,495	(13,009)	4,866	3,649
Net pension liability	155,785	51,412	(83,133)	124,064	
Unearned revenue	7,845	9,155	(9,038)	7,962	6,997
Other postemployment benefits	66,604	5,073	(34,276)	37,401	
Total other liabilities	242,433	82,386	(142,551)	182,268	14,569
Total long-term liabilities	\$ 1,465,707	\$ 358,597	\$ (545,812)	\$ 1,278,492	\$ 74,674

Note 7. Capital Assets

Capital assets for the year ended June 30, 2023, were as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated				
Land	\$ 74,059			\$ 74,059
Construction in progress	784,689	\$ 41,077		825,766
Total capital assets not being depreciated	858,748	41,077	-	899,825
Capital assets being depreciated				
Bridges and related building and equipment	1,539,077			1,539,077
Transit property and equipment	808,158			808,158
Port enhancements	6,704			6,704
Total capital assets being depreciated	2,353,938	-	-	2,353,939
Less: accumulated depreciation for:				
Bridges and related building and equipment	(847,903)	(25,954)		(873,857)
Transit property and equipment	(407,048)	(12,882)		(419,930)
Port enhancements	(6,568)	(96)		(6,664)
Total accumulated depreciation	(1,261,519)	39,932		(1,300,451)
Total capital assets being depreciated, net	1,092,419	39,932	-	1,053,488
Total capital assets, net	\$ 1,951,167	\$ 81,009	\$ -	\$ 1,953,313

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Note 7. Capital Assets (Continued)

Capital assets for the year ended December 31, 2022, were as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated				
Land	\$ 74,059			\$ 74,059
Construction in progress	822,787	\$ 80,078	\$ (118,176)	784,689
Total capital assets not being depreciated	896,846	80,078	(118,176)	858,748
Capital assets being depreciated				
Bridges and related building and equipment	1,416,516	123,201	(640)	1,539,077
Transit property and equipment	804,056	4,193	(91)	808,158
Port enhancements	6,703			6,703
Total capital assets being depreciated	2,227,275	127,394	(731)	2,353,938
Less: accumulated depreciation for:				
Bridges and related building and equipment	(798,806)	(49,729)	632	(847,903)
Transit property and equipment	(381,326)	(25,812)	90	(407,048)
Port enhancements	(6,374)	(194)		(6,568)
Total accumulated depreciation	(1,186,506)	(75,735)	722	(1,261,519)
Total capital assets being depreciated, net	1,040,769	51,659	(9)	1,092,419
Total capital assets, net	\$ 1,937,615	\$ 131,737	\$ (118,185)	\$ 1,951,167

Total depreciation expense for the years ended June 30, 2023, and December 31, 2022, was \$38,932 and \$75,735, respectively.

Note 8. Deferred Compensation Plan

The Authority offers its employees a deferred compensation plan in accordance with Internal Revenue Code Section 457. The plan, available to all full-time employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. The Authority does not make any contributions to the plan. To comply with changes in federal regulations and GASBS 32, *Accounting and Financial Reporting for Internal Revenue Code 457 Deferred Compensation Plans*, the Authority amended the plan in 1998 so that all amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are solely the property of the employees.

Note 9. Pension Plans

Employees of the Authority participate in the Pennsylvania State Employees' Retirement System ("SERS"), the State of New Jersey Public Employees' Retirement System ("PERS"), or the Teamsters Pension Plan of Philadelphia and Vicinity.

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Note 9. Pension Plans (Continued)

General Information about the Plans

Plan Descriptions

Pennsylvania State Employees' Retirement System: The Pennsylvania State Employees' Retirement System is the administrator of a cost-sharing multiple-employer defined benefit pension plan established by the Commonwealth of Pennsylvania ("Commonwealth") to provide pension benefits for employees of state government and certain independent agencies. SERS is a component unit of the Commonwealth and is included in the Commonwealth's financial report as a pension trust fund. Membership in SERS is mandatory for most state employees. Members and employees of the General Assembly, certain elected or appointed officials in the executive branch, department heads, and certain employees in the field of education are not required but are given the option to participate.

SERS provides retirement, death, and disability benefits. Article II of the Commonwealth's constitution assigns the authority to establish and amend the benefit provision of the plan to the General Assembly. Member retirement benefits are determined by taking years of credited service, multiplied by final average salary, multiplied by 2%, multiplied by class of service multiplier. According to the State Employees' Retirement Code, all obligations of SERS will be assumed by the Commonwealth should SERS terminate.

The Pennsylvania State Employees' Retirement System issues a publicly available annual financial report, including financial statements, which may be obtained by writing to Pennsylvania State Employees' Retirement System, 30 North 3rd Street, Suite 150, Harrisburg, Pennsylvania 17101.

State of New Jersey Public Employees' Retirement System: The Public Employees' Retirement System ("PERS") is the administrator of a cost-sharing multiple-employer defined benefit pension plan established by the State of New Jersey ("State") which was established as of January 1, 1955, under the provisions of N.J.S.A. 43:15A. The PERS' designated purpose is to provide retirement, death, disability, and medical benefits to certain qualified members. Membership in the PERS is mandatory for some full-time employees of the Authority, provided the employee is not required to be a member of another state-administered retirement system or other state pensions fund or local jurisdiction's pension fund. The PERS' Board of Trustees is primarily responsible for the administration of the PERS.

The State of New Jersey Public Employees' Retirement System issues a publicly available annual financial report, including financial statements, which may be obtained by writing to State of New Jersey, Division of Pensions and Benefits, P.O. Box 295, Trenton, New Jersey 08625-0295.

Teamsters Pension Plan of Philadelphia and Vicinity: The Teamsters Health and Welfare Fund of Philadelphia and Vicinity (the "Fund") covers all eligible employees working for employers who have a collective bargaining agreement with a Teamsters local union which is party to the Fund and under which the employers have agreed to make contributions to the Fund on the employees' behalf in accordance with negotiated hourly rates. The Fund is a cost-sharing multiple-employer defined benefit that was established under the terms of collective bargaining agreements between the employers and Teamsters local unions (the local unions), located in central and northeast portions of Pennsylvania, along the eastern shore of Maryland, Maine, New York, and Ohio, and is not a state or local governmental pension plan. The Fund is generally non-contributory but does provide for participant contributions under the Consolidated Omnibus Budget Reconciliation Act (COBRA). The Fund provides health and other benefits to eligible participants who are covered under collective bargaining agreements, or other written agreements, with the local unions. The Fund is administered by a Board of Trustees (Trustees) with equal representation by the employers and the local unions and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Benefit terms are established, and amended, by the Trustees. The Authority is not subject to any provisions regarding withdrawal from the Fund.

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Note 9. Pension Plans (Continued)

General Information about the Plans (Continued)

Plan Descriptions (Continued)

Teamsters Pension Plan of Philadelphia and Vicinity (Continued): The Teamsters Pension Plan of Philadelphia and Vicinity issues a publicly available annual financial report, including financial statements, which may be obtained by writing to Teamsters Pension Plan of Philadelphia and Vicinity, Fourth and Cherry Streets, Philadelphia, Pennsylvania 19106.

Vesting and Benefit Provisions

Pennsylvania State Employees' Retirement System: A member may retire after completing three years of service and after reaching normal retirement age (the age of 60, except police officers at age 50, or the age at which 35 years of service has been completed, whichever occurs first). Benefits vest after five years of service, or after 10 years of service for those hired on or after January 1, 2011. If an employee terminates his or her employment after at least five years of service (10 years if hired on or after January 1, 2011) but before the normal retirement age, he or she may receive pension benefits immediately or defer pension benefits until reaching retirement age. Employees who retire after reaching the normal retirement age with at least three years of credited service who started on or prior to December 31, 2010 are entitled to receive pension benefits equal to 2.5% (2.0% for employees starting on or after January 1, 2011, unless they opt to pay more to be eligible for the 2.5%) of their final average compensation (average of the three highest years in earnings) times the number of years for which they were a participant in the plan. The pension benefits received by an employee who retires after five years of credited service but before normal retirement age are reduced for the number of years that person is under normal retirement age.

Pension provisions include death benefits, under which the surviving beneficiary may be entitled to receive the employee's accumulated contributions less the amount of pension payments that the employee received, the present value of the employees' account at retirement less the amount of pension benefits received by the employee, the same pension benefits formerly received by the employee, or one-half of the monthly pension payment formerly received by the employee. The maximum pension benefit to the employee previously described may be reduced depending on the benefits elected for the surviving beneficiary.

State of New Jersey Public Employees' Retirement System: The vesting and benefit provisions are set by N.J.S.A. 43:15A. PERS provides retirement, death and disability benefits. All benefits vest after ten years of service.

The following represents the membership tiers for PERS:

<u>Tier</u>	<u>Definition</u>
1	Members who were enrolled prior to July 1, 2007
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible to enroll on or after November 2, 2008 and prior to May 22, 2010
4	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 with 25 years or more of service credit before age 62, and tier 5 with 30 or more years of service credit before age 65.

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Note 9. Pension Plans (Continued)

General Information about the Plans (Continued)

Vesting and Benefit Provisions (Continued)

State of New Jersey Public Employees' Retirement System (Continued): Benefits are reduced by a fraction of a percent for each month that a member retires prior to the age at which a member can receive full early retirement benefits in accordance with their respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

Teamsters Pension Plan of Philadelphia and Vicinity: A member may retire at the later of (a) the date the employee reaches 65 or (b) the tenth anniversary of the employee's commencement of participation in the plan. Additionally, employees are eligible for early retirement after 10 years of participation in the plan and (a) completion of 30 years of vested service or (b) attainment of age 50 and completion of 10 years of vested service. Benefits vest after 10 years of service. An employee who retires on or after his or her normal retirement age is entitled to receive benefits based on his or her credited years of service multiplied by a monthly benefit rate, which is determined based on the employer's daily contributions. The benefits are subject to maximum rates that vary according to employer daily contribution rates. Members may also receive benefits after early retirement at reduced rates, depending on age at retirement.

An employee who qualifies for disability retirement benefits (total and permanent disability with 10 years of vested service and 5 years of continuous service with at least 300 covered days of contributions) is entitled to receive two hundred dollars per month until retirement age, when retirement benefits would commence.

Provisions include surviving spouse death benefits, under which the surviving spouse is entitled to a 50% survivor annuity in certain cases.

At December 31, 2022, 2021, and 2020, the Authority had 206, 212, and 220 employees, respectively, covered by the Fund.

Contributions

Pennsylvania State Employees' Retirement System: The contribution requirements of plan members and the Authority are established and amended by the Pennsylvania State Employees' Retirement System Board. As of January 1, 2011, employee's contribution rates range from 4% to 10% of their gross earnings depending on their plan selection.

Employer contribution rates are certified by the SERS Board annually, typically in April of each year to become effective the following fiscal year beginning in June. It is customary for rates to result from an independent actuarial valuation of the pension fund. The employer contribution rate is set so that it can fund all retirement benefits earned by employees working during the year and pay toward any unfunded liability that may exist. In some cases, however, the actuarially calculated employer contribution rate has been set or adjusted by Pennsylvania law.

The Authority's contractually required contribution rate for the years ended December 31, 2022 and 2021 was 34.47% and 34.67%, respectively, of the Authority's covered payroll, and the Authority's contractually required quarterly contributions to the pension plan for 2022 and 2021 totaled \$16,851 (includes \$108 of accrued pension liability) and \$16,567 (includes \$54 of accrued pension liability), respectively. Employee contributions to the plan during 2022 and 2021 were \$3,655 and \$3,514, respectively.

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Note 9. Pension Plans (Continued)

General Information about the Plans (Continued)

Contributions (Continued)

State of New Jersey Public Employees' Retirement System: The contribution policy is set by N.J.S.A. 43:15A and requires contributions by active members and contributing employers. Pursuant to the provisions of Chapter 78, P.L. 2011, the member contribution rate is currently 7.50% of base salary, effective July 1, 2018. Employers' contributions are based on an actuarially determined amount, which includes the normal cost and unfunded accrued liability.

The Authority's contractually required contribution rate for the years ended December 31, 2022 and 2021 was 16.77% and 15.97%, respectively, of the Authority's covered payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, including an additional amount to finance any unfunded accrued liability. The Authority's contractually required contributions to the pension plan for the years ended December 31, 2022 and 2021 were \$135 and \$126, which is and was due on April 1, 2023 and April 1, 2022, respectively. Employee contributions to the plan during 2022 and 2021 were \$60 and \$59, respectively.

Teamsters Pension Plan of Philadelphia and Vicinity: The employer's contribution requirements are determined under the terms of one Collective Bargaining Agreement ("CBA") in force. The CBA between Port Authority Transit Corporation ("PATCO") and Teamsters Local 676 ("Teamsters") expired December 31, 2017. PATCO and Teamsters subsequently entered into an Agreement executed by PATCO on July 23, 2018. That Agreement extended the CBA without change and provided that PATCO will continue to make contributions to the Teamsters Health and Welfare Fund of Philadelphia and Vicinity and the Teamsters Pension Trust Fund of Philadelphia and Vicinity in the same manner and method as set forth in the CBA at the contribution rates established by the Trustees of the respective Funds, increasing effective June 1, 2018 and August 1, 2018, respectively, subject to increases on a yearly basis, until such time as a new CBA is reached or either party terminates the Agreement. During 2022, the Authority was required to and did contribute thirty-three dollars and eighty-six cents (\$33.86) per day from January 1 through July 31, and thirty-five dollars and fifty-six cents (\$35.56) per day from August 1 through December 31 for each PATCO participating employee.

During 2021, the Authority was required to and did contribute thirty-two dollars and twenty-four cents (\$32.24) per day from January 1 through July 31, and thirty-three dollars and eighty-six cents (\$33.86) per day from August 1 through December 31 for each PATCO participating employee. The Authority's contributions totaled 10.07%, 10.05%, and 10.02%, of covered payroll in 2022, 2021 and 2020, respectively.

The employees of the Authority do not contribute to the Fund. The Authority contributed \$1,572, \$1,491, and \$1,608 in 2022, 2021 and 2020, respectively, which represented 100% of the required contributions for the aforementioned years.

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Note 9. Pension Plans (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Pennsylvania State Employees' Retirement System: At December 31, 2022, the Authority's proportionate share of the SERS net pension liability was \$122,453. The net pension liability was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021. The Authority's proportion of the net pension liability was based on a projection of the Authority's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. For the December 31, 2021 measurement date, the Authority's proportion was .84041950%, which was a decrease of .00407607% from its proportion measured as of December 31, 2020.

At December 31, 2021, the Authority's proportionate share of the SERS net pension liability was \$154,513. The net pension liability was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020. The Authority's proportion of the net pension liability was based on a projection of the Authority's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. For the December 31, 2020 measurement date, the Authority's proportion was .84449557%, which was a decrease of .01230369% from its proportion measured as of December 31, 2019.

At December 31, 2022 and 2021, the Authority's proportionate share of the SERS pension expense, calculated by the Plan as of the December 31, 2021 and 2020 measurement dates, was \$8,777 and \$17,938, respectively.

State of New Jersey Public Employees' Retirement System: At December 31, 2022, the Authority's proportionate share of the PERS net pension liability was \$1,611. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The total pension liability was calculated using updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2022. The Authority's proportion of the net pension liability was based on a projection of the Authority's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. For the June 30, 2022 measurement date, the Authority's proportion was .0106773888%, which was a decrease of .0000605719% from its proportion measured as of June 30, 2021.

State of New Jersey Public Employees' Retirement System (Continued): At December 31, 2021, the Authority's proportionate share of the PERS net pension liability was \$1,272. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020.

The total pension liability was calculated using updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2021. The Authority's proportion of the net pension liability was based on a projection of the Authority's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. For the June 30, 2021 measurement date, the Authority's proportion was .0107379607%, which was a decrease of .0012932155% from its proportion measured as of June 30, 2020. At December 31, 2022 and 2021, the Authority's proportionate share of the PERS pension expense, calculated by the Plan as of the June 30, 2022 and 2021 measurement dates, was \$74 and \$62, respectively.

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Note 9. Pension Plans (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Deferred Outflows of Resources and Deferred Inflows of Resources

Certain changes in the net pension liability are to be recognized as deferred outflows of resources or deferred inflows of resources and are amortized as either an increase or decrease to future year's pension expense, using a systematic and rational method over a closed period.

At December 31, 2022, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	SERS	PERS	Total	SERS	PERS	Total
Differences between expected and actual experience	\$ 809	\$ 12	\$ 821	\$ 705	\$ 10	\$ 715
Changes of assumptions	12,603	5	12,608		241	241
Net difference between projected and actual earnings on pension plan investments		67	67	35,428		35,428
Differences between employer contributions and proportionate share of contributions	1,281		1,281	4,205		4,205
Changes in proportion	2,309	229	2,538	3,133	182	3,315
Employer contributions subsequent to the measurement date	15,922	67	15,989			
	<u>\$ 32,924</u>	<u>\$ 380</u>	<u>\$ 33,304</u>	<u>\$ 43,471</u>	<u>\$ 433</u>	<u>\$ 43,904</u>

At December 31, 2021, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	SERS	PERS	Total	SERS	PERS	Total
Differences between expected and actual experience	\$ 1,451	\$ 20	\$ 1,471	\$ 173	\$ 9	\$ 182
Changes of assumptions	17,181	7	17,188		453	453
Net difference between projected and actual earnings on pension plan investments			-	19,769	335	20,104
Differences between employer contributions and proportionate share of contributions	1,682		1,682	1,033		1,033
Changes in proportion	4,685	475	5,160	3,248	228	3,476
Employer contributions subsequent to the measurement date	12,659	63	12,722			
	<u>\$ 37,658</u>	<u>\$ 565</u>	<u>\$ 38,223</u>	<u>\$ 24,223</u>	<u>\$ 1,025</u>	<u>\$ 25,248</u>

At December 31, 2022, \$15,922 and \$67 for SERS and PERS, respectively, included in deferred outflows of resources, will be included as a reduction of the net pension liability in the year ending December 31, 2023. These contributions were made by the Authority to the respective pension plans after the measurement date to satisfy the pension plans' net pension liability, but before the end of the financial statement period for the Authority.

For SERS, this amount was based on actual contributions made during 2022, which was subsequent to the measurement date of December 31, 2021. For PERS, the amount was based on an estimated April 1, 2024 contractually required contribution, prorated from the pension plan's measurement date of June 30, 2022 to the Authority's year-end of December 31, 2022.

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Note 9. Pension Plans (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

At December 31, 2021, \$12,659 and \$63 for SERS and PERS, respectively, included in deferred outflows of resources, will be included as a reduction of the net pension liability in the year ending December 31, 2022. These contributions were made by the Authority to the respective pension plans after the measurement date to satisfy the pension plans' net pension liability, but before the end of the financial statement period for the Authority. For SERS, this amount was based on actual contributions made during 2021, which was subsequent to the measurement date of December 31, 2020. For PERS, the amount was based on an estimated April 1, 2023 contractually required contribution, prorated from the pension plan's measurement date of June 30, 2021 to the Authority's year-end of December 31, 2021.

The components of deferred outflows of resources and deferred inflows of resources for SERS and PERS are amortized into pension expense over the number of years in the table that follows.

The years of amortization are based on a closed period for the December 31, 2021, and June 30, 2022 measurement periods, respectively, which reflect the weighted average remaining service life of all SERS and PERS members, beginning the year in which the deferred amount occurs.

	SERS		PERS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments				
2022			5.00	
2021		5.00	5.00	
2020		5.00	5.00	
2019		5.00	5.00	
2018		5.00	5.00	
2017		5.00		
Differences between expected and actual experience				
2022				5.04
2021		5.10		5.13
2020	5.20		5.16	
2019	5.30		5.21	
2018	5.30			5.63
2017	5.20		5.48	
2016		5.20		
Changes of assumptions				
2022				5.04
2021			5.13	
2020	5.20			5.16
2019	5.30			5.21
2018				5.63
2017				5.48
2016	5.20			
Changes in proportion				
2022			5.04	5.04
2021			5.13	5.13
2020			5.16	5.16
2019			5.21	5.21
2018			5.63	5.63
2017			5.48	5.48

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Note 9. Pension Plans (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

The amounts of deferred outflows of resources and deferred inflows of resources related to the respective net pension liabilities measured at December 31, 2021 for SERS and June 30, 2022 for PERS that will be recognized in pension expense in future periods are as follows:

Year Ending Dec. 31	SERS	PERS	Total
2023	\$ (3,517)	\$ (113)	\$ (3,630)
2024	(10,768)	(45)	(10,813)
2025	(6,071)	(9)	(6,080)
2026	(5,995)	48	(5,947)
2027	(118)	(1)	(119)
Totals	<u>\$ (26,469)</u>	<u>\$ (120)</u>	<u>\$ (26,589)</u>

Actuarial Assumptions

Since the measurement of the net pension liability of SERS is the same date as the actuarial valuation of the net pension liability, no roll forward procedures are required for the net pension liability. For PERS, however, the net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The total PERS pension liability was calculated using updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2022.

The actuarial valuations for the year ended December 31, 2022 used the following actuarial assumptions applied to all periods included in the measurement dates of December 31, 2021 for SERS and June 30, 2022 for PERS:

	SERS	PERS
Inflation	2.50%	2.75%
Projected salary increases	average of 4.60% with range of 3.30% - 6.95% including inflation	2.75% - 6.55% based on years of service
Investment rate of return	7.00%	7.00%
Mortality rate table	projected PubG-2010 and PubNS-2010 mortality tables adjusted for actual plan experience and future improvement	Pub-2010 mortality tables adjusted for actual plan experience and future improvements
Period of actuarial experience study upon which actuarial assumptions were based	2015 - 2019	July 1, 2018 - June 30, 2021

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Note 9. Pension Plans (Continued)

Actuarial Assumptions (Continued)

The actuarial valuations for the year ended December 31, 2021, used the following actuarial assumptions applied to all periods included in the measurement dates of December 31, 2020, for SERS and June 30, 2021, for PERS:

	SERS	PERS
Inflation	2.50%	2.75%
Projected salary increases	average of 4.60% with range of 3.30% - 6.95% including inflation	2.00% - 6.00% based on years of service (through 2026); 3.00% - 7.00% based on years of service (thereafter)
Investment rate of return	7.00%	7.00%
Mortality rate table	projected PubG-2010 and PubNS-2010 mortality tables adjusted for actual plan experience and future improvement	Pub-2010 mortality tables adjusted for actual plan experience and future improvements
Period of actuarial experience study upon which actuarial assumptions were based	2015 - 2019	July 1, 2014 - June 30, 2018

The long-term expected real rate of return on pension plan investments is determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of arithmetic real rates of return for each major asset class included in current and target asset allocation as of the measurement dates of December 31, 2021, for SERS and June 30, 2022, for PERS, are summarized in the following table:

Asset Class	SERS		PERS	
	Target Allocation	Long-term Expected Rate of Return	Target Allocation	Long-term Expected Rate of Return
Cash / cash equivalents	2.00%	-1.00%	4.00%	1.75%
Emerging markets equity	5.00%	4.90%	5.50%	10.33%
Fixed income - core	22.00%	-0.25%		
High yield			4.00%	4.95%
Inflation protection (TIPS)	3.00%	-0.30%		
International developed markets equity	14.00%	4.50%		
Investment grade credit			7.00%	3.38%
Non-U.S. developed markets equity			13.50%	8.38%
Private credit	4.00%	4.25%	8.00%	8.10%
Private equity	12.00%	6.00%	13.00%	11.80%
Real assets			3.00%	7.60%
Real estate (property)	7.00%	3.75%	8.00%	11.19%
Risk mitigation strategies			3.00%	4.91%
U.S. equity	31.00%	4.60%	27.00%	8.12%
U.S. treasuries			4.00%	1.75%
Total	<u>100.00%</u>		<u>100.00%</u>	

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Note 9. Pension Plans (Continued)

Actuarial Assumptions (Continued)

Best estimates of arithmetic real rates of return for each major asset class included in current and target asset allocation as of the measurement dates of December 31, 2020, for SERS and June 30, 2021, for PERS, are summarized in the following table:

Asset Class	SERS		PERS	
	Target Allocation	Long-term Expected Rate of Return	Target Allocation	Long-term Expected Rate of Return
Cash / cash equivalents	2.00%	0.25%	4.00%	0.50%
Emerging markets equity	4.00%	5.00%	5.50%	10.96%
Fixed income - core	22.00%	1.50%		
Fixed income - opportunistic	4.00%	3.00%		
High yield			2.00%	3.75%
Inflation protection (TIPS)	4.00%	1.50%		
International developed markets equity	13.00%	4.75%		
Investment grade credit			8.00%	1.68%
Non-U.S. developed markets equity			13.50%	8.71%
Private credit	4.00%	4.25%	8.00%	7.60%
Private equity	14.00%	6.25%	13.00%	11.30%
Real assets	8.00%	5.60%	3.00%	7.40%
Real estate (property)			8.00%	9.15%
Risk mitigation strategies			3.00%	3.35%
U.S. equity	25.00%	4.90%	27.00%	8.09%
U.S. treasuries			5.00%	0.95%
Total	<u>100.00%</u>		<u>100.00%</u>	

Discount Rate: The discount rate used to measure the total pension liability at December 31, 2021 and 2020 for SERS was 7.000% and 7.000%, respectively. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the rates applicable for each member and that employer contributions will be made based on rates determined by the actuary. Based on those assumptions, SERS fiduciary net position was projected to be available to make all projected future benefit payments of current active and non-active SERS members; therefore, the long-term expected rate of return on SERS investments was applied to all periods of projected benefit payments to determine the total pension liability.

The discount rate used to measure the total pension liability at June 30, 2022 and 2021 for PERS was 7.00% and 7.00%, respectively. These single blended discount rates were based on the long-term expected rate of return on pension plan investments of 7.00%, and a municipal bond rate of 3.54% and 2.16%, as of June 30, 2022 and 2021, respectively, based on the Bond Buyer GO 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from Plan members will be made at the current member contribution rates and that contributions from employers will be based on 100% of the actuarially determined contributions for the State and 100% of actuarially determined contributions for the local employers.

Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on Plan investments was applied to all projected benefit payments to determine the total pension liability.

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Note 9. Pension Plans (Continued)

Sensitivity of Authority's Proportionate Share of Net Pension Liability to Changes in the Discount Rate

Pennsylvania State Employees' Retirement System: The following presents the Authority's proportionate share of the net pension liability at the Plan's measurement date of December 31, 2021 and December 31, 2020, calculated using a discount rate of 7.000% and 7.000%, respectively, as well as what the Authority's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rates used:

	December 31, 2022		
	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
Authority's proportionate share of the net pension liability - measurement date December 31, 2021	\$ 154,658	\$ 122,453	\$ 66,300
	December 31, 2021		
	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
Authority's proportionate share of the net pension liability - measurement date December 31, 2020	\$ 193,164	\$ 154,513	\$ 105,157

State of New Jersey Public Employees' Retirement System: The following presents the Authority's proportionate share of the net pension liability at the Plan's measurement date of June 30, 2022 and June 30, 2021, calculated using a discount rate of 7.00% for June 30, 2022 and 7.00% for June 30, 2021, as well as what the Authority's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rates used:

	December 31, 2022		
	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
Authority's proportionate share of the net pension liability - measurement date June 30, 2022	\$ 2,070	\$ 1,611	\$ 1,221
	December 31, 2021		
	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
Authority's proportionate share of the net pension liability - measurement date June 30, 2021	\$ 1,732	\$ 1,272	\$ 882

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Note 10. Postemployment Healthcare Plan (“OPEB”)

General Information about the OPEB Plan

Plan Description: The Authority’s defined benefit OPEB plan (“Plan”) provides OPEB for all permanent full-time employees of the Authority hired prior to January 1, 2007. The Plan is a single-employer defined benefit OPEB plan administered by the Authority through a trust that meets the criteria of paragraph 4 of GASBS No. 75. The trust is fiscally dependent upon funding contributions from the Authority. The Authority’s Board of Commissioners (“Commissioners”) establish and amend the benefit terms of the Plan. As such, the Plan is considered a fiduciary component unit of the Authority. The Plan does not issue a stand-alone financial report.

Benefits Provided: The Plan provides medical, including prescription drug coverage, and life insurance benefits for retirees and their dependents. Benefits are provided through a third-party insurer, and the full cost of the benefits is covered by the Plan, along with retiree contributions.

Employees Covered by Benefit Terms: Based on the January 1, 2022, actuarial valuation, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefit payments	781
Inactive plan members entitled to but not yet receiving benefit payments	-
Active plan members	<u>295</u>
	<u><u>1,076</u></u>

The Plan is closed to new entrants. Employees hired after January 1, 2007 are not eligible for retirement benefits.

Contributions: The contribution requirements of plan members and the Authority are established, and amended, by the Commissioners. For the years ended December 31, 2022 and 2021, the Authority’s average contribution rate was 20.03% and 17.17%, respectively, of covered-employee payroll. Total contributions to the Plan by the Authority during 2022 and 2021 were \$4,814 and \$4,889, respectively. Contributions for 2022 and 2021 by plan members receiving benefits for medical and prescription ranged from \$20.00 to \$2,969.56 per month depending on the plan type and coverage selected.

Net OPEB Liability: The Authority’s net OPEB liability as of December 31, 2022, was measured as of December 31, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by the actuarial valuation as of January 1, 2022. The Authority’s net OPEB liability as of December 31, 2021, was measured as of December 31, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by a roll forward from the January 1, 2020, valuation.

Actuarial Assumptions: The total OPEB liability as of December 31, 2022, was determined by the actuarial valuation as of January 1, 2022, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Salary increase	3.5 percent		
Healthcare cost trend rates	The following assumptions are used for annual healthcare cost inflation (trend)		
		<u>Year</u>	<u>Pre-65</u> <u>Post 65</u>
	Year 1 Trend	January 1, 2024	7.0% 7.0%
	Ultimate Trend	January 1, 2034 & Later	4.5% 4.5%
	Grading Per Year		0.25% 0.25%

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Note 10. Postemployment Healthcare Plan (“OPEB”) (Continued)

Actuarial Assumptions (Continued):

Mortality rates were based on the RP 2014 Healthy Male and Female Tables that are based on the Employee and Healthy Annuitant Tables for both pre & post retirement projected with mortality improvement using the most current Society of Actuaries Mortality Improvement Scale MP-2021. This reflects an update of the mortality improvement table from the prior valuation, which was from the MP-2019 table. The OPEB Plan fiduciary net position was projected with an investment return of 4.18% and 2.05% for the years ended December 31, 2022, and 2021, respectively.

Discount Rate: The discount rate used to measure the total OPEB liability as of December 31, 2022, was 4.18%. This discount rate was based on the prescribed discount interest rate methodology under GASBS No. 75 using an average of two 20-year municipal bond indices (e.g., S&P Municipal Bond 20 Year High Grade Rate Index - 4.31% and Fidelity GO AA 20 Years - 4.05%).

The discount rate used to measure the total OPEB liability as of December 31, 2021 was 2.05%. This discount rate was based on the prescribed discount interest rate methodology under GASBS No. 75 using an average of three 20-year bond indices (e.g., Bond Buyer-20 Bond GO - 2.06%, S&P Municipal Bond 20 Year High Grade Rate Index - 2.25%, Fidelity GA AA 20 Years - 1.84%).

The projection of cash flows used to determine the discount rates assumed that Authority contributions would be made at rates equal to the actuarial determined contribution rates. Based on those assumptions, the OPEB Plan’s fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees assuming that such payments are paid separate from the OPEB Plan fiduciary fund. Therefore, the long-term expected rate of return on OPEB Plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

Changes in the Net OPEB Liability

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balances at January 1, 2022	\$ 99,548	\$ 32,944	\$ 66,604
Changes for the year:			
Service cost	127		127
Interest	4,061		4,061
Change in assumptions	(29,462)		(29,462)
Contributions - employer:			
Pay-as-you-go costs		4,814	(4,814)
Net investment income		(789)	789
Benefit payments	(4,814)	(4,814)	
Administrative expense		(96)	96
Net changes	(30,088)	(885)	(29,203)
Balances at December 31, 2022	\$ 69,460	\$ 32,059	\$ 37,401

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Note 10. Postemployment Healthcare Plan (“OPEB”) (Continued)

Changes in the Net OPEB Liability (Continued)

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balances at January 1, 2021	\$ 102,610	\$ 33,206	\$ 69,404
Changes for the year:			
Service cost	237		237
Interest	2,054		2,054
Change in assumptions	(464)		(464)
Contributions - employer:			
Pay-as-you-go costs		4,889	(4,889)
Net investment income		(163)	163
Benefit payments	(4,889)	(4,889)	
Administrative expense		(99)	99
Net changes	(3,062)	(262)	(2,800)
Balances at December 31, 2021	\$ 99,548	\$ 32,944	\$ 66,604

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate: The following presents the net OPEB liability of the Authority as well as what the Authority’s net OPEB liability would be if it were calculated using a discount rate of 4.18% and 2.05% for December 31, 2022, and 2021, respectively, that is 1-percentage-point lower or 1-percentage-point higher than the aforementioned discount rates used:

	December 31, 2022		
	1% Decrease (3.18%)	Discount Rate (4.18%)	1% Increase (5.18%)
Net OPEB liability	\$ 46,149	\$ 37,401	\$ 30,268
	December 31, 2021		
	1% Decrease (1.05%)	Discount Rate (2.05%)	1% Increase (3.05%)
Net OPEB liability	\$ 82,816	\$ 66,604	\$ 52,891

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates: The following presents the net OPEB liability of the Authority as well as what the Authority’s net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	December 31, 2022		
	Trend Rates Less 1%	Healthcare Cost Trend Rates	Trend Rates Plus 1%
Net OPEB liability	\$ 30,061	\$ 37,401	\$ 46,228
	December 31, 2021		
	Trend Rates Less 1%	Healthcare Cost Trend Rates	Trend Rates Plus 1%
Net OPEB liability	\$ 53,774	\$ 66,604	\$ 81,590

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Note 10. Postemployment Healthcare Plan (“OPEB”) (Continued)

OPEB Expense (Benefit) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the years ended December 31, 2022 and 2021, the Authority recognized OPEB expense (benefit) of \$(15,458) and \$(7,794), respectively. At December 31, 2022, the Authority reported deferred inflows of resources related to OPEB from the changes in assumptions of \$9,144. No deferred outflows of resources were reported. At December 31, 2021, the Authority reported deferred inflows of resources related to OPEB from the changes in assumptions of \$212. No deferred outflows of resources were reported. Amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows: \$(9,144) during the year ending December 31, 2023.

Payable to the OPEB Plan

At December 31, 2022 and 2021, there were no payables reported to the OPEB Plan.

Note 11. Indentures of Trust

The Authority’s outstanding Revenue Bonds are subject to the provisions of the following Indentures of Trust: Revenue Refunding Bonds of 1998, dated July 1, 1998; the 2013 Revenue Bonds, dated December 1, 2013, and the 2018 Revenue and Revenue Refunding Bonds, dated December 18, 2018 (collectively the “Bond Resolution”).

In addition, the Authority’s 2012 Port District Project Refunding Bonds, dated December 1, 2012, which were refunded in 2022, are governed by a separate, individual indenture. The 1999 PDP Bonds fully matured on January 1, 2021.

The Bond Resolution requires the maintenance of the following accounts:

Project Fund: This *restricted* account was established in accordance with Section 6.02 of the Bond Resolution. The Project Fund is held by the Trustee and is applied to pay the cost of the Projects and is pledged, pending application to such payment of costs for the security of the payment of principal and interest on the Revenue, Revenue Refunding, and Project Bonds (the “Bonds”).

Debt Service Fund: This *restricted* account was established in accordance with Section 6.04 of the Bond Resolution for the payment of maturing interest and principal on the Bonds. The balance on deposit must be sufficient to enable the Trustee to withdraw amounts equal to interest due on the Bonds, principal amounts maturing on Bonds, accrued interest included in the purchase price of the bonds purchased for retirement, and sinking fund installments when payments are required.

Debt Service Reserve Fund: This *restricted* account was established in accordance with Section 6.05 of the Bond Resolution. The amount of funds on deposit must be maintained at a level equal to the Maximum Debt Service to ensure funds are available for payment of Debt Service.

Bond Redemption Fund: This *restricted* account was established in accordance with section 6.06 of the Bond Resolution to account for amounts received from any source for the redemption of Bonds, other than mandatory sinking fund payments.

Rebate Fund: This *restricted* account was established in accordance with Section 6.07 of the bond Resolution account for amounts deposited from time to time in order to comply with the arbitrage rebate requirements of Section 148 of the Code as applicable to any Series of Tax-Exempt Bonds issued.

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Note 11. Indentures of Trust (Continued)

Revenue Fund: This *unrestricted* account was established in accordance with Section 6.03 of the Bond Resolution for the Authority to deposit all Revenues. On or before the 20th day of each calendar month, the Trustee shall, to the extent money is available, after deduction of cash and investment balances for the 15% working capital reserve, transfer to or credit funds needed in the following order: (1) the Debt Service Fund, (2) the Debt Service Reserve Fund, (3) any Reserve Fund Credit Facility Issuer, (4) the Trustee's Rebate Fund, (5) the Maintenance Reserve Fund, (6) the General Fund.

Maintenance Reserve Fund: This *restricted* account was established in accordance with Section 6.08 of the Bond Resolution. These funds are maintained for reasonable and necessary expenses with respect to the system for major repairs, renewals, replacements, additions, betterments, enlargements, improvements and extraordinary expenses, all to the extent not provided for in the then current Annual Budget. Money in this account is pledged for the security of payment of principal and interest on the bonds. Whenever the amount in this account exceeds the "Maintenance Reserve Fund Requirement," the excess shall be deposited in the General Fund. The "Maintenance Reserve Fund Requirement" on any date is at least \$3,000.

General Fund: This *unrestricted* account was established in accordance with Section 6.09 of the Bond Resolution. All excess funds of the Authority are recorded in the General Account. If the Authority is not in default in the payment of bond principal or interest and all fund requirements are satisfied, the excess funds may be used by the Authority for any lawful purpose.

Note 12. Funded and Long-Term Debt

Total Outstanding Funded Debt: At June 30, 2023, the Authority had \$1,031,578 in Revenue Bonds, Revenue Refunding Bonds, and Port District Project Refunding Bonds outstanding (including unamortized premiums), consisting of bonds issued in 2013, 2018, and 2022. The 2012 Port District Project Refunding Bonds, which were fully refunded in December 2022, were issued pursuant to an Indenture of Trust dated December 1, 2012. The 2013 Revenue Bonds were issued pursuant to an Indenture of Trust, a Ninth Supplemental Indenture, dated as of December 1, 2013. The 2018 Revenue Bonds were issued pursuant to a Fourteenth Supplemental Indenture dated December 18, 2018. The 2022A Revenue Refunding Bonds were issued pursuant to a Fifteenth Supplemental Indenture dated May 1, 2022. The 2022 Port District Project Refunding Bonds were issued pursuant to an Indenture dated December 1, 2022.

2012 Port District Project Refunding Bonds (fully refunded in 2022): On December 20, 2012, the Authority issued \$153,030 in Port District Project Refunding Bonds, Series 2012. The Port District Project Refunding Bonds, Series 2012 (the "2012 Bonds") were issued pursuant to the Compact, the New Jersey Act, the Pennsylvania Act (as such terms are defined herein) and an Indenture of Trust (the "Indenture") dated as of December 1, 2012, between the Authority and TD Bank, N.A., Cherry Hill, New Jersey, as trustee (the "Trustee").

The 2012 Bonds were issued to (i) refund and redeem all of the outstanding principal balance of, and interest accrued on the Authority's outstanding Port District Project Bonds, Series B of 1998, Port District Project Bonds, Series B of 1999, and Port District Project Bonds, Series A of 2001. The refunding resulted in a loss (difference between the reacquisition price and the net carrying amount of the old debt) of \$7,000. This difference, reported in the accompanying combined financial statements as a deferred outflow of resources, was charged to operations through the time of refunding, which occurred on December 6, 2022, using the effective interest method. The 2012 Bonds were general corporate obligations of the Authority. The 2012 Bonds were not secured by a lien or charge on, or pledge of, any revenues or other assets of the Authority other than the moneys, if any, on deposit from time to time in the Funds established under the Indenture, except for the Rebate Fund. No tolls, rents, rates or other charges were pledged for the benefit of the 2012 Bonds. The 2012 Bonds were equally and ratably secured by the monies, if any, on deposit in the Funds established under Indenture, except for the Rebate Fund. The 2012 Bonds were payable from such Funds and from other monies of the Authority legally available.

DELAWARE RIVER PORT AUTHORITY
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Note 12. Funded and Long-Term Debt (Continued)

2012 Port District Project Refunding Bonds (fully refunded in 2022) (Continued):

Redemption Provisions (No Longer Applicable):

Optional Redemption: The 2012 Bonds maturing on or after January 1, 2024 were subject to redemption prior to maturity at the option of the Authority on or after January 1, 2023, in whole at any time, or in part at any time and from time to time, in any order of maturity specified by the Authority and within a maturity as selected by the Trustee as provided in the Indenture and as summarized below under the subheading "Redemption Provisions - Selection of 2012 Bonds to be Redeemed." Any such redemption shall be made at a redemption price equal to the principal amount of the Bonds to be redeemed, plus interest accrued to the date fixed for redemption.

Payment of Redemption Price: Notice of redemption having been given in the manner provided in the Indenture, or written waivers of notice having been filed with the Trustee prior to the date set for redemption, the 2012 Bonds (or portions thereof) so called for redemption shall become due and payable on the redemption date so designated and interest on such 2012 Bonds (or portions thereof) shall cease to accrue from the redemption date whether or not such Bonds shall be presented for payment. The principal amount of all 2012 Bonds so called for redemption, together with the redemption premium, if any, payable with respect thereto and accrued and unpaid interest thereon to the date of redemption, shall be paid (upon presentation and surrender of such 2012 Bonds) by the Paying Agent out of the appropriate Fund or other funds deposited for the purpose.

Selection of 2012 Bonds to be Redeemed (No Longer Applicable): On December 6, 2022, the 2012 Bonds, in the amount of \$66,910 were refunded via a tax-exempt issue. (See 2022 Port District Project Refunding Bonds section). For financial reporting purposes, a portion of the debt is considered defeased and therefore removed as a liability from the Authority's financial statements. The bonds were callable on January 1, 2023.

Bond Compliance: The required arbitrage rebate study for the 2012 PDP bonds was completed, for the period December 31, 2012, through January 1, 2023. The analysis determined that the Authority incurred a \$175K liability related to the excess yield on bond investments. The Authority forwarded its payment to the U.S. Treasury in late February 2023 in settlement of this liability.

2013 Revenue Bonds: On December 18, 2013, the Delaware River Port Authority issued its Revenue Bonds, Series of 2013 in the aggregate principal amount of \$476,585. The 2013 Revenue Bonds were issued by means of a book-entry-only system evidencing ownership and transfer of 2013 Revenue Bonds on the records of The Depository Trust Company, New York, New York, and its participants. Interest on the 2013 Revenue Bonds will be payable semi-annually on January 1 and July 1 of each year commencing July 1, 2014. The 2013 Revenue Bonds were issued pursuant to the Compact, the New Jersey Act, the Pennsylvania Act and an Indenture of Trust, dated as of July 1, 1998, by and between the Authority and TD Bank, N.A., Cherry Hill, New Jersey, as successor to Commerce Bank, N.A., as trustee, as heretofore supplemented from time to time, including as supplemented by a Ninth Supplemental Indenture, dated as of December 1, 2013 (collectively, the "1998 Revenue Bond Indenture"). The 2013 Revenue Bonds are being issued for the purpose of: (i) financing a portion of the costs of the Authority's approved capital improvement program; (ii) funding a deposit to the 1998 Debt Service Reserve Fund established under and as specifically defined in the 1998 Revenue Bond Indenture; and (iii) paying the costs of issuance of the 2013 Revenue Bonds.

"State") or of any county, city, borough, village, township or other municipality of the Commonwealth or the State is or shall be pledged for the payment of the principal, redemption premium, if any, or interest on the 2013 Revenue Bonds.

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Note 12. Funded and Long-Term Debt (Continued)

2013 Revenue Bonds (Continued): The 2013 Revenue Bonds are limited obligations of the Authority and are payable solely from the sources referred to in the 2013 Revenue Bonds and the 1998 Revenue Bond Indenture. Neither the credit nor the taxing power of the Commonwealth of Pennsylvania (the "Commonwealth") or the State of New Jersey (the "State") or of any such county, city, borough, village, township or other municipality, and neither the Commonwealth nor the State nor any such county, city, borough, village, township or other municipality is or shall be liable for the payment of such principal, redemption premium, or interest. The Authority has no taxing power. On May 4, 2022, the Authority refunded a portion of the 2013 Revenue Bonds, in the amount of \$232,640 through a taxable private placement loan agreement with the Bank of America. (See 2022A Revenue Refunding Bond Section). For financial reporting purposes, a portion of the debt is considered defeased and therefore removed as a liability from the Authority's financial statements. The bonds are callable on January 1, 2024. As of June 30, 2023, the total amount of defeased debt outstanding, but removed, from the Authority's financial statements for this bond is \$232,640.

The 2013 Revenue Bonds outstanding at June 30, 2023, are as follows:

Maturity Date (January 1)	Interest Rate/Yield	Principal Amount	Maturity Date (January 1)	Interest Rate/Yield	Principal Amount
2035	5.000%	\$ 34,870	2037	5.000%	\$ 38,540
2035	4.750%	1,000	2037	4.750%	1,000
2036	5.000%	36,660	2038	5.000%	41,515
2036	4.750%	1,000	2039	5.000%	43,590
			2040	5.000%	45,770
Total par value of 2013 Revenue Bonds					243,945
Add: unamortized bond premium					3,342
Total 2013 Revenue Bonds, net					<u>\$ 247,287</u>

Optional Redemption: The 2013 Revenue Bonds are subject to redemption at the option of the Authority, prior to maturity, in whole or in part (and if in part, in such order of maturity or within a maturity as the Authority shall specify, or if the Authority shall fail to specify, by lot or by such other method as the Paying Agent determines to be fair and reasonable and in any principal amount in Authorized Denominations), at any time on or after January 1, 2024. Any such redemption shall be made at a redemption price equal to 100% of the principal amount of the 2013 Revenue Bonds to be redeemed, plus accrued interest to the Redemption Date.

2018 Revenue Bonds: On December 18, 2018, the Delaware River Port Authority issued its Revenue Bonds, Series of 2018, totaling \$700,505, consisting of: its Revenue Bonds, Series A of 2018 in the aggregate principal amount of \$273,475, its Revenue Refunding Bonds, Series B of 2018 (the "2018B Revenue Refunding Bonds") in the aggregate principal amount of \$404,060, and its Revenue Bonds, Series C of 2018 (Federally Taxable) (the "2018C Revenue Bonds") in the aggregate principal amount of \$22,970, and together with the 2018A Revenue Bonds, the 2018B Revenue Refunding Bonds, and the 2018C Revenue Bonds collectively called the "2018 Revenue Bonds". The 2018 Revenue Bonds were issued by means of a book-entry-only system evidencing ownership and transfer of 2018 Revenue Bonds on the records of The Depository Trust Company, New York, New York, and its participants. Interest on the 2018 Revenue Bonds is payable semi-annually on January 1 and July 1 of each year commencing July 1, 2019. The 2018 Revenue Bonds were issued pursuant to the Compact, the New Jersey Act, the Pennsylvania Act and an Indenture of Trust, dated as of July 1, 1998, by and between the Authority and TD Bank, N.A., Cherry Hill, New Jersey, as successor to Commerce Bank, National Association, as trustee, as heretofore amended and supplemented from time to time, including as amended and supplemented by a Fourteenth Supplemental Indenture, dated as of December 18, 2018 (collectively, the "1998 Revenue Bond Indenture").

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Note 12. Funded and Long-Term Debt (Continued)

2018 Revenue Bonds (Continued): The 2018 Revenue Bonds, Series A, B and C, as more particularly specified within, were issued for the purpose of: (i) financing a portion of the costs of the Authority's approved capital improvement program; (ii) current refunding all of (1) \$100,120 aggregate principal amount of the Authority's Revenue Refunding Bonds, Series A of 2008, (2) \$111,240 aggregate principal amount of the Authority's Revenue Refunding Bonds, Series B of 2008, (3) \$51,305 aggregate principal amount of the Authority's Revenue Refunding Bonds, Series A-1 of 2010, (4) \$55,330 aggregate principal amount of the Authority's Revenue Refunding Bonds, Series A-2 of 2010, (5) \$106,635 aggregate principal amount of the Authority's Revenue Refunding Bonds, Series B of 2010, and (6) \$35,535 aggregate principal amount of the Authority's Revenue Refunding Bonds, Series C of 2010; (iii) financing a portion of the cash settlement cost to terminate all of the Authority's 1995 Revenue Bond Swaption and 1999 Revenue Bond Swaption; (iv) funding a deposit to the 1998 Debt Service Reserve Fund established under and as specifically defined in the 1998 Revenue Bond Indenture; and (v) paying the costs of issuance of the 2018 Revenue Bonds.

The 2018 Revenue Bonds are limited obligations of the Authority and are payable solely from the sources referred to in the 2018 Revenue Bonds and the 1998 Revenue Bond Indenture. Neither the credit nor the taxing power of the Commonwealth of Pennsylvania (the "Commonwealth") or the State of New Jersey (the "State") or of any county, city, borough, village, township or other municipality of the Commonwealth or the State is or shall be pledged for the payment of the principal, redemption premium, if any, or interest on the 2018 Revenue Bonds. The 2018 Revenue Bonds are not and shall not be deemed to be a debt or liability of the Commonwealth or the State or of any such county, city, borough, village, township or other municipality, and neither the Commonwealth nor the State nor any such county, city, borough, village, township or other municipality is or shall be liable for the payment of such principal, redemption premium, or interest. The Authority has no taxing power.

2018A Revenue Bonds: On December 18, 2018, the Authority issued new fixed rate bonds, in the amount of \$273,475, at a premium of \$43,893. As a result of this transaction (including payment of debt service reserve and cost of issuance requirements), \$290,000 was deposited into the 2018 new bond project fund account, to support the 2019 5-year Capital Plan.

2018A Revenue Bonds: The 2018A Revenue Bonds outstanding at June 30, 2023, are as follows:

Maturity Date (January 1)	Interest Rate/Yield	Principal Amount	Maturity Date (January 1)	Interest Rate/Yield	Principal Amount
2027	5.000%	\$ 1,690	2034	5.000%	\$ 20,565
2028	5.000%	15,345	2035	5.000%	21,590
2029	5.000%	16,110	2036	5.000%	22,670
2030	5.000%	16,920	2037	5.000%	23,805
2031	5.000%	17,760	2038	5.000%	24,995
2032	5.000%	18,650	2039	5.000%	26,240
2033	5.000%	19,580	2040	5.000%	27,555
Total par value of 2018A Revenue Bonds					273,475
Add: unamortized bond premium					31,257
Total 2018A Revenue Bonds, net					<u>\$ 304,732</u>

Optional Redemption: The 2018A Revenue Bonds are subject to redemption at the option of the Authority, prior to maturity, in whole or in part (and if in part, in such order of maturity or within a maturity as the Authority shall specify, or if the Authority shall fail to specify, by lot or by such other method as the Paying Agent determines to be fair and reasonable and in any principal amount in Authorized Denominations), at any time on or after January 1, 2029. Any such redemption shall be made at a redemption price equal to 100% of the principal amount of the 2018A Revenue Bonds to be redeemed, plus accrued interest to the Redemption Date.

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Note 12. Funded and Long-Term Debt (Continued)

2018 Revenue Bonds (Continued):

2018B Revenue Refunding Bonds: On December 18, 2018, the Authority issued \$404,060 in fixed rate bonds, and used these funds, along with “other available funding sources”, to refund \$460,165 in variable rate debt (specifically, the 2008 Series A&B and 2010 Series A, B and C Revenue Refunding Bonds). As a result, the Authority eliminated all of its variable debt. This transaction also resulted in the termination of two LOCs, which supported the 2008B and 2010B Revenue Bonds (principal amount totaling \$217,875). Four (4) LIBOR Index Rate-based bank purchase loans (a.k.a., “Floating Rate Notes”), with three banks totaling \$242,290, which supported the 2008A, 2010A and 2010C Revenue Refunding Bonds (principal amount were also terminated. In addition, as a result of this transaction the 1999 Revenue Bond Swaption was terminated and cash-settled in the amount of \$35,721.

The 2018B Revenue Refunding Bonds outstanding at June 30, 2023, are as follows:

Maturity Date (January 1)	Interest Rate/Yield	Principal Amount	Maturity Date (January 1)	Interest Rate/Yield	Principal Amount
2023	5.000%	\$ 60,105	2025	5.000%	\$ 65,350
2024	5.000%	62,680	2026	5.000%	68,125
Total par value of 2018B Revenue Refunding Bonds					256,260
Add: unamortized bond premium					7,694
Total 2018B Revenue Refunding Bonds, net					<u>\$ 263,954</u>

Optional Redemption: The 2018B Revenue Refunding Bonds are not subject to redemption at the option of the Authority, prior to maturity.

The total collective 2018 Revenue Bonds outstanding at June 30, 2023 are as follows:

Maturity Date (January 1)	Interest Rate/Yield	Principal Amount	Maturity Date (January 1)	Interest Rate/Yield	Principal Amount
2024	5.000%	\$ 62,680	2033	5.000%	\$ 19,580
2025	5.000%	65,350	2034	5.000%	20,565
2026	5.000%	68,125	2035	5.000%	21,590
2027	5.000%	1,690	2036	5.000%	22,670
2028	5.000%	15,345	2037	5.000%	23,805
2029	5.000%	16,110	2038	5.000%	24,995
2030	5.000%	16,920	2039	5.000%	26,240
2031	5.000%	17,760	2040	5.000%	27,555
2032	5.000%	18,650			
Total par value of 2018 Revenue Bonds					469,630
Add: unamortized bond premium					38,950
Total 2018 Revenue Bonds, net					<u>\$ 508,580</u>

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Note 12. Funded and Long-Term Debt (Continued)

2022A Revenue Refunding Bonds: On May 4, 2022, the Authority entered into a “*Loan Agreement*” (Loan) with the Bank of America, N.A. pursuant to which the bank has provided a credit facility to the Authority in the amount of \$220,360 to provide funds to refund \$232,640 of the Authority’s outstanding Revenue Bonds, Series 2013 and pay certain financing costs. As a result of the refunding, the Authority will reduce its total debt service payments by \$35,192 over the next twelve (12) years, which results in an economic gain (difference between the present value of the debt service payments of the old and new debt) of \$29,350.

The Authority’s obligations under the “*Loan Agreement*” are secured by its \$220,360 aggregate principal amount of Revenue Refunding Bonds, Series A of 2022 (Taxable Convertible to Tax-Exempt) (“2022A Revenue Bonds”), which have been issued pursuant to a Fifteenth Supplemental Indenture dated as of May 1, 2022 (“Fifteenth Supplemental Indenture”), supplementing its Indenture of Trust dated as of July 1, 1998” (as supplemented to date, the “Indenture”). The 2022A Revenue Bonds were issued on a taxable basis (inclusive of the interest rates set forth in the chart below); however, interest rate on the “Loan” and the 2022A Revenue Bonds may be convertible to tax-exempt interest rates on or after January 1, 2024.

The 2022A Revenue Bonds mature on January 1 in the years 2027 through 2034 in the respective principal amounts set forth in the chart below. The 2022A Revenue Bonds are secured by a pledge of revenues of the Authority and are on parity with all other bonds outstanding under the Indenture, except to the extent provided therein, as more fully described in the Fifteenth Supplemental Indenture.

The 2022A Revenue Refunding Bonds outstanding on June 30, 2023, are as follows (taxable):

Maturity Date (January 1)	Interest Rate/Yield	Principal Amount	Maturity Date (January 1)	Interest Rate/Yield	Principal Amount
2027	3.360%	\$ 24,160	2031	4.030%	\$ 27,880
2028	3.580%	24,965	2032	4.110%	29,005
2029	3.770%	25,860	2033	4.170%	30,195
2030	3.890%	26,835	2034	4.210%	31,460
Total par value of 2022 Revenue Refunding Bonds					<u>\$ 220,360</u>

Prepayment and Make-Whole Payment Fee: The 2022A Revenue Bonds may be prepaid in whole, or in part, on any date, with five (5) Business Days prior written notice to the Bank, by payment of an amount equal to the principal amount to be prepaid plus accrued interest thereon at the interest rates applicable thereto to the date of prepayment plus the “Make-Whole Payment Fee” (as such terms is defined and specifically calculated in the Fifteenth Supplemental Indenture), if any.

2022 Port District Project Refunding Bonds: On December 6, 2022, the Authority finalized issuance of \$53,305 in new 2022 Port District Project Bonds in a tax-exempt total refunding of \$66,910 in existing 2012 PDP Refunding Bonds. Bond principal payments on the refunded bonds will be made on January 1, 2024, through January 2027. Interest is payable semi-annually on July 1 and January 1 of each year, commencing July 1, 2023. The Authority anticipates debt service savings over the next four (4) years of approximately \$16.7 million because of this bond refunding, which results in an economic gain (difference between the present value of the debt service payments of the old and new debt) of \$15,573.

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Note 12. Funded and Long-Term Debt (Continued)

2022 Port District Project Refunding Bonds (Continued):

Optional Redemption: The 2022 Port District Project Bonds are not subject to redemption prior to maturity.

The 2022 Port District Project Refunding Bonds outstanding on June 30, 2023, are as follows (tax exempt):

Maturity Date (January 1)	Interest Rate/Yield	Principal Amount	Maturity Date (January 1)	Interest Rate/Yield	Principal Amount
2024	5.00%	\$ 12,370	2026	5.00%	\$ 13,990
2025	5.00%	13,325	2027	5.00%	13,620
Total par value of 2022 Port District Project Refunding Bonds					53,305
Add: unamortized bond premium					2,045
Total 2022 Port District Project Refunding Bonds, net					<u>\$ 55,350</u>

Maturities of Principal and Interest on Bonds: The following presents the principal and interest due on all bonds outstanding as of June 30, 2023:

Years Ending December 31,	Principal	Interest	Total
2024	75,050	45,084	120,134
2025	78,675	41,241	119,916
2026	82,115	37,221	119,336
2027	39,470	34,379	73,849
2028-2032	219,330	145,444	364,774
2033-2037	282,935	89,031	371,966
2038-2040	209,665	16,066	225,731
	987,240	\$ 408,466	\$ 1,395,706
Net unamortized bond premiums	<u>44,338</u>		
	<u>\$ 1,031,578</u>		

Interest on all of the Authority's fixed rate debt (revenue bonds and port district project bonds issued in 2013, 2018, and 2022) is payable semi-annually on January 1 and July 1 in each year. The Authority is current on all of its monthly debt service payments on all obligations.

Debt Authorized but not Issued: At its August 2013 meeting, the Authority's Board authorized the issuance, sale and delivery of up to \$550,000 in taxable or tax-exempt fixed rate bonds, to fund the 5-year 2013 Capital Plan (DRPA-13-094). This resolution rescinded and repealed all prior resolutions (DRPA-09-064 and DRPA-13-030) and any prior inconsistent resolutions. In December 2013, the Authority issued \$476,585 in fixed rate bonds (the 2013 Revenue Bonds) based on this resolution, and \$73,415 remains authorized but not issued under this Board resolution.

Resolution DRPA-16-098: At its September 21, 2016 meeting, the Authority's Board authorized the Authority to issue Revenue Refunding Bonds "in an aggregate principal amount not to exceed \$960,000," "to advance refund and redeem all or a portion of the outstanding" 2013D Revenue Bonds, "to effect interest cost savings for the Authority, and, to the extent deemed economically advantageous and fiscally prudent, amend, replace or terminate any or all of the Authority's outstanding Interest Rate Swap Agreements." Based on this resolution, \$739,640 remains authorized but not issued.

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Note 12. Funded and Long-Term Debt (Continued)

Debt Authorized but not Issued (Continued):

Resolution DRPA #18-008: This resolution authorized the issuance of up to \$350,000 in new revenue bonds, subject to market conditions. On December 18, 2018, the Authority issued \$273,475 in new revenue bonds (2018A Revenue Bonds), as per the resolution leaving \$76,525 in authorized but not issued bonds.

The Authority issued \$220.4 million in 2022 Revenue Refunding bonds in May 2022 and \$53.3 million in 2022 Port District Project Refunding Bonds in December 2022, thereby reducing the total balance of authorized but unissued debt to \$889,580 as of December 31, 2022. These authorizations provide flexibility for the Authority to engage in the aforementioned transactions, under the right conditions, but do not obligate the Authority to execute any of the transactions.

Bond Ratings:

Significant changes to the Authority's bond ratings, over the past eight (8) years, are described below:

Moody's Investors Service Bond Ratings ("Moody's"): In its report dated October 31, 2017, Moody's upgraded its bond ratings on all Authority outstanding bonds. The revenue bonds were upgraded from 'A3' to 'A2', and the port district project bonds were upgraded from 'Baa3' to 'Baa2,' all bonds being assigned a "stable outlook." This was the first upgrade by Moody's of the Authority's bonds in over a decade. In its report, Moody's cited several core strengths of the Authority including: "positive traffic momentum," "a strong liquidity profile," "a manageable capital program and," "no-near term debt needs until 2021", all key factors supporting the ratings increases.

On November 16, 2018, just prior to the issuance of the 2018 Revenue Bonds (Series A, B and C), Moody's assigned a "A2" rating to the new bonds and affirmed the rating on the Authority's existing revenue bonds at "A2". The Port District Project bonds were also affirmed at "Baa2". The ratings outlook was changed, for all bond issues, to "positive" from "stable."

In its report, Moody's cited the "expected elimination of DRPA's variable rate debt exposure and the termination of all of the outstanding swaps", along with stable future traffic volumes, continued strong liquidity with a "manageable capital plan", as key factors in the upward change in the outlook.

In February 2020, Moody's increased the Authority's bond ratings on all its bonds, raising the revenue bond rating to "A1" (from "A2") and the port district project bonds from "Baa2" to "Baa1." (The "outlook" on all bonds was changed from "positive" to "stable" due to the upgrade).

In March 2022, Moody's assigned "A1" to the Revenue Refunding Bonds, Series A of 2022 (federally taxable) and upgraded the 2012 Port District Project bonds to "A3" from "Baa1." Moody's affirmed the "A1" rating on the outstanding revenue bonds from 2013 and 2018.

On November 1, 2022, Moody's assigned "A3" to the Port District Project Refunding Bonds, Series 2022 and affirmed the ratings on all Revenue Bonds at "A1", all with a "stable outlook". These ratings remain in place as of December 31, 2022.

Standard & Poor's Ratings Services Bond Ratings ("S&P"): On April 21, 2016, S&P issued a bond ratings report on the Authority's debt, using its new joint ratings criteria, wherein the Authority's Port District Project Bonds were upgraded from "BBB" to "A-" (with stable outlook) and the Revenue Bonds were affirmed at "A", with a stable outlook. S&P cited the Authority's historical performance against budget, its strong financial stability and liquidity (including its capital "pay-go" fund), and its affordable 5-year capital plan of \$662,400, as underlying strengths supporting its ratings actions.

DELAWARE RIVER PORT AUTHORITY
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Note 12. Funded and Long-Term Debt (Continued)

Bond Ratings (Continued):

Standard & Poor's Ratings Services Bond Ratings ("S&P") (Continued): In its report dated August 1, 2017, S&P reaffirmed the Authority's ratings on both its Revenue and Port District Project Bonds. The report cited "historically strong liquidity levels," "DRPA's long history of stable transaction and revenue growth," "the maintenance of good debt service coverage, and "conservative" capital and operating budgets.

On November 16, 2018, just prior to the issuance of \$700,505 in 2018 Revenue Bonds (Series A, B and C), S&P assigned a rating of "A+" to the new bonds and upgraded its underlying rating on the existing revenue bonds to "A+" from "A", with a stable outlook. The Authority Port District Project Bonds were also upgraded to "A" from "A-", with a stable outlook. The upgrades reflected the application of S&P's new updated ratings criteria, published on March 12, 2018. S&P cited the Authority's "very strong enterprise risk profile and strong financial risk profile", along with the "long history of favorable net revenue growth and strategic capital funding leading to strong sustainable debt service coverage" and the Authority's strong liquidity and financial flexibility, which supported the upgrade decision.

In March 2022, S&P assigned "A+" to the Revenue Refunding Bonds, Series A of 2022 (federally taxable). S&P affirmed its "A+" rating on the outstanding revenue bonds from 2013 and 2018. The rating was withdrawn once the Authority opted to issue refunding bonds via a private placement loan with the Bank of America.

On November 2, 2022, S&P assigned an "A" rating to the Port District Project Refunding Bonds, Series 2022 and affirmed its "A+" rating on the Authority's outstanding revenue bonds, all with a stable outlook. These ratings remain in place as of December 31, 2022.

Impact of COVID-19 on Ratings Outlook: As mentioned above, the Authority's bonds were upgraded by Moody's in February 2020, prior to the explosion of the COVID-19 pandemic. As a result of the pandemic's impact on traffic and toll revenues, in March 2020, both Moody's and S&P changed the outlook for the entire toll sector to "negative". S&P also changed the Authority's outlook from "stable" to "negative"; however, Moody's did not change the Authority's "stable" outlook.

In March 2021, S&P restored the "stable" outlook for the toll road sector and also on the Authority's bonds, from "negative", after its review of the on-going recovery in the toll road sector since the beginning of 2021.

Note 13. Government Contributions for Capital Improvements, Additions, and Other Projects

The Authority receives contributions in aid for financing capital improvements to the rapid transit system from the Federal Transit Administration and other government agencies. Capital improvement grant funds of \$4,368 and \$11,049 were received through 2023, and in year 2022, respectively. The Authority receives federal and state grants for specific construction purposes that are subject to review and audit by the grantor agencies. Although such audits could result in disallowances under terms of the grants, it is the opinion of management that any required reimbursements will not be material to the Authority's net position.

Note 14. Contingencies

Public liability claim exposures are self-insured by the Authority within its self-insured retention limit of \$5 million for each occurrence, after which, exists a claims-made excess liability policy with a limit of \$25 million per occurrence, and in the aggregate, to respond to any large losses exceeding the self-retention.

The claims and judgments liability of \$1,969 and \$2,123 reported at March 31, 2023, and December 31, 2022, respectively, is based on the requirements of GASBS No. 10, as amended, which requires that a liability for claims and judgments be reported if information prior to the issuance of the combined financial statements indicates that it is probable that a liability has been incurred at the date of the combined financial statements and the amount off the loss can be reasonably estimated.

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Note 14. Contingencies (Continued)

The amount of the loss liability, which includes incremental costs, is estimated based on known facts, circumstances, and prior experience of the Authority.

The following is a summary of the claims and judgments liability of the Authority for the periods ended June 30, 2023, and December 31, 2022:

Claims and Judgments	6/30/2023	12/31/2022
Beginning balance	\$ 2,123	\$ 745
Incurred claims	1,409	1,782
Payment of claims	(1,563)	(404)
Ending balance	<u>\$ 1,969</u>	<u>\$ 2,123</u>

There have been no settlements that exceeded the Authority's insurance policies in any of the past three years. In addition, the Authority self-insures the initial \$1 million limit as a self-insured retention, per accident, for workers' compensation claims, after which a \$25 million limit of excess Workers' Compensation insurance is provided by the policy to respond to significant worker compensation injuries. PATCO self-insures the initial \$1 million limit, per accident, for workers' compensation claims, after which a \$25 million limit of excess Workers' Compensation insurance is retained to respond to significant worker compensation claims.

The self-insurance (workers' compensation) liability of \$6,499 and \$5,852 reported at June 30, 2023, and December 31, 2022, respectively, is based on the requirements of GASBS No. 10, as amended, which requires that a liability for claims and judgments be reported if information prior to the issuance of the combined financial statements indicates that it is probable that a liability has been incurred at the date of the combined financial statements and the amount of the loss can be reasonably estimated. The amount of the loss liability, which includes incremental costs, is estimated based on known facts, circumstances, and prior experience of the Authority.

The following is a summary of the self-insurance liability of the Authority for Workers' Compensation claims for the periods ended June 30, 2023, and December 31, 2022:

Self-Insurance (Workers' Compensation)	6/30/2023	12/31/2022
Beginning balance	\$ 5,852	\$ 6,074
Incurred claims	927	2,469
Payment of claims	(280)	(2,691)
Ending balance	<u>\$ 6,499</u>	<u>\$ 5,852</u>

There have been no settlements that exceeded the Authority's insurance policies in any of the past three years.

The Authority is involved in various actions arising in the ordinary course of business and from workers' compensation claims. In the opinion of management, the ultimate outcome of these actions will not have a material adverse effect on the Authority's combined net position and combined results of operations.

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Note 14. Contingencies (Continued)

The Authority purchases commercial insurance for all other risks of loss, e.g., bridge and non-bridge property, crime, terrorism, etc. The Authority reviews annually, and where appropriate, adjusts policy loss limits and deductibles as recommended by its insurance consultants in response to prevailing market conditions, loss experience, and revenues. Policy loss limits are established with the professional assistance of independent insurance broker consultants to ensure that sufficient coverage exists to accommodate the maximum probable loss that may result in the ordinary course of business.

Article 5.11 Certification: Per Article 5.11 of the 1998 Bond Indenture, “...the Authority must maintain with responsible insurers all insurance required...to provide against loss of or damage to the Facilities and loss of Revenues...to protect the interests of the Authority and the Bondholders.”

The Authority must submit in writing certifications, by “the Insurance Consultant” to the bond trustee, by April 30 of each year, stating that it has sufficient coverage with regards to “multi-risk insurance” (on DRPA and PATCO facilities), “use and occupancy insurance” (i.e., business interruption), etc., in compliance with the Indenture of Trust. The certifications must provide “in reasonable detail the insurance then in effect pursuant to” Section 5.11 and also must state whether, during the calendar year, any facility has been “materially damaged or destroyed, and if so, the amount of insurance proceeds covering such loss or damage...” The Authority filed its annual insurance certification for 2022 and 2023 prior to the April 30, 2022, deadline, asserting that “no material damage occurred at any facility” during the year.

Note 15. Commitments

Community Impact: The Authority has an agreement with the City of Philadelphia (“City”) for Community Impact regarding the PATCO high-speed transit system (“Locust Street Subway Agreement”). The agreement expires on December 31, 2050. For the years 2019 through 2050, the annual base payment shall equal one dollar. The Authority made its annual payment to the City in January 2023.

In addition, for the duration of the agreement, the Authority is required to annually create a PATCO Community Impact Fund in the amount of \$500, with payment of such fund to be divided annually between communities within the Commonwealth and the State, based on PATCO track miles in the respective states.

The estimated minimum commitment at June 30, 2023, is as follows:

Year	Amount
2023	\$ 250
2024	500
2025	500
2026	500
2027	500
Thereafter	11,500
	<u>\$ 13,750</u>

Redevelopment Fee: The Authority, pursuant to a January 2016 amendment to an original agreement dated December 31, 1991, is obligated to pay a net redevelopment fee to the City of Camden Redevelopment Agency in the net amount of \$363 annually, as an “ongoing yearly obligation”. This fee is paid annually on or about July 1. The Authority made its annual payment for this obligation in 2023 and 2022.

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Note 15. Commitments (Continued)

OCIP Letters of Credit: In May 2008, the Authority entered into two new separate irrevocable (evergreen) standby Letters of Credit (“LOC”) with TD Bank, N.A. (formerly Commerce Bank) and Wachovia Bank, in support of the Authority’s “Owner Controlled Insurance Program (“OCIP”).” Under this insurance program, the Authority purchased various insurance policies and eligible contractors working on major capital construction projects enrolled into the OCIP. The original LOC with Wells Fargo Bank (formerly Wachovia Bank) was for a four-year term in the amount of \$5,000 with an expiration date of May 7, 2012. The LOC with TD Bank, N.A. was in an initial amount of \$3,015 and automatically increased annually each May, in the amount of \$816, until it expired on May 7, 2012.

The OCIP program was subsequently renewed in 2010, 2013 and 2014, and finally expired on December 31, 2014. During this period, the LOCs were reduced after consultation and approval by the insurance carrier. Although the OCIP program ended in 2015 (the Railroad Protective Liability policy was extended to March of 2015 to meet the completion date of the project), the insurance carrier, AIG required the Authority to maintain the required LOC coverage to cover anticipated workers’ compensation and general liability claims. Statutes of Limitations (“SOL”) for filing workers’ compensation claims, whether based on an occupational disability or a physical injury, vary from state-to-state. In New Jersey, there is a two-year SOL. Pennsylvania has a three-year SOL.

Pursuant to DRPA-15-064, the Board approved the renewal of the LOC in 2015, with TD Bank, N.A. with an expiration date of December 31, 2016, in the amount of \$5,462. Based on its annual reviews since 2016, AIG agreed to lower the LOC from \$5,462 to \$216, as of December 10, 2018. The Authority renewed the LOC in the amount of \$216, on December 31, 2018, for one year, to expire December 31, 2019. The LOC was subsequently renewed with the bank, in the amount of \$216, on December 31, 2019, to expire on December 31, 2020. In March 2020, the LOC was reduced to \$128. On December 31, 2020, the LOC was renewed for one year at \$128 to expire on December 31, 2021. On February 4, 2021, after a review of outstanding claims, AIG advised the Authority and its LOC bank that it was reducing the LOC requirement from \$128 to \$94. The LOC was subsequently renewed with the bank, in the amount of \$80, on December 31, 2021, to expire on December 31, 2022. The LOC was further extended to December 31, 2023, in the amount of \$80.

Contractual Commitments: As of June 30, 2023, the Authority had board-approved contracts with remaining balances as follows:

	<u>Total</u>
Benjamin Franklin Bridge:	
Bridge, building and pavement repairs and inspection	\$ 2,430
Deck Rehabilitation	676
4th Street Garage Repairs	1,335
Suspension Span Rehabilitation	70,693
Temporary toll, clerical, administration and custodial workers	1,710
Toll revenue, transportation, processing and systems upgrade	2,707
ERP consulting services	6,693
Engineering services - program management and task orders	33,980
Pedestrian bike ramp	285
Other	1,469
Walt Whitman Bridge:	
Design services for New Jersey approach	50
Corridor Rehabilitation	7,788
Cable Investigation Dehumidification	2,978
Painting spans and towers	623
Emergency generator replacement	103

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Note 15. Commitments (Continued)

Contractual Commitments (Continued): As of June 30, 2023, the Authority had board-approved contracts with remaining balances as follows (Continued):

Commodore Barry Bridge:	
Bridge painting phase I & II and inspection	568
Structural repairs & other	14,103
Betsy Ross Bridge:	
Bridge Painting Phase I & II and Inspection	87,174
Bridge Resurfacing and Other	8,143
PATCO System:	
Car overhaul program	1,659
Elevators installation	2,598
Station enhancements	22,520
Westmont & Lindenwold viaduct and track rehabilitation	5,874
Subway structure, center tower & other rehabilitation	9,517
Other	
Other equipment and system upgrades and professional services and maintenance	7,016
	<u>\$ 292,691</u>

NJ Customer Service Center Contract: In 2015, the Authority signed a contract to participate in the NJ Customer Service Center Contract, related to the implementation of a new software system for the NJ E-ZPass group, of which the Authority is a member. The system went live in October 2017. The implementation of the software is in phase two.

In 2016, the Authority signed a memorandum of agreement (MOA) related to this implementation, which also sets forth how “certain non-toll revenues and expenses of the NJ E-ZPass Group” incurred will be shared among the Agencies....” (DRPA-16-125), including the resolution of prior “negative customer balances”, which have accumulated under the old contract. Under this MOA, the Authority was assigned a “Revenue Allocation share” which resulted in an initial one-time cash payment of approximately \$2,400 in 2017, representing the Authority’s pro-rata share of the past negative balances. Since then, the Authority has received a bill annually for their pro-rata share of the negative balances.

Under the contract, certain costs incurred by the NJ E-ZPass Group are allocated to member agencies based either on a percentage of revenues and/or transactions.

Labor Relations: The DRPA Board approved two (2) resolutions authorizing staff to negotiate one-year extensions of its Collective Bargaining Agreements (“CBA”) with the International Union of Operating Engineers Local 542 (“IUOE”) and International Brotherhood of Electrical Workers Local 351 (“IBEW”), both of which expired on December 31, 2020. The PATCO Board approved a resolution authorizing staff to negotiate a one-year extension for the CBA with the International Brotherhood of Teamsters Local 676 (“Teamsters”) that expired effective December 31, 2020. The IUOE and Teamsters extension agreements were fully executed, and each CBA expired December 31, 2021; the IBEW declined to execute an extension agreement, and IBEW represented employees continued to work under the terms of their expired CBA. DRPA’s 2017 CBA with FOP Lodge 30 of Pennsylvania and New Jersey (“FOP”) expired on December 31, 2021. All represented employees continued to work under the terms of their CBAs until the contract negotiations were finalized towards the end of 2022.

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Note 15. Commitments (Continued)

Labor Relations (Continued): At its October 19, 2022, meeting, the Authority's Board approved resolutions authorizing the settlement of a Collective Bargaining Agreement ("CBA") with each of the following International Union of Operating engineers Local 542 ("IUOE"), International Brotherhood of Electrical Workers Local 351 ("IBEW"), and Fraternal Order of Police Penn Jersey Lodge 30 ("FOP").

At its October 19, 2022, meeting, the PATCO Board approved a Resolution authorizing settlement of a CBA with the International Brotherhood of Teamsters Local 676 ("Teamsters"). The respective parties subsequently executed agreements memorializing the agreed-upon terms. The IUOE, IBEW, and Teamsters CBAs were set to expire on December 31, 2024. The FOP CBA expires on December 31, 2025.

At its May 17, 2023, meeting, the DRPA Board approved Resolutions authorizing additional economic provisions and terms with the IUOE, IBEW, and FOP, and extended the expiration date of the IUOE and IBEW CBAs through December 31, 2025. The PATCO Board approved a Resolution authorizing additional economic provisions and terms with the Teamsters CBA and extended the expiration date of the Teamsters CBA through December 31, 2025. The respective parties subsequently executed agreements memorializing the agreed-upon terms.

Note 16. Bridge and PATCO Fare Schedules

Bridge Fares: On July 1, 2011, the approved new bridge toll schedule was implemented as follows:

Class 1 - Motorcycle	\$ 5.00
Class 2 - Automobile	5.00
Class 3 - Two Axle Trucks	15.00
Class 4 - Three Axle Trucks	22.50
Class 5 - Four Axle Trucks	30.00
Class 6 - Five Axle Trucks	37.50
Class 7 - Six Axle Trucks	45.00
Class 8 - Bus	7.50
Class 9 - Bus	11.25
Class 10 - Senior Citizen	2.50
Class 13 - Auto with Trailer (1 axle)	8.75

PATCO Passenger Fares: On July 1, 2011, a new fare schedule was implemented as follows:

Lindenwold/Ashland Woodcrest	\$ 3.00
Haddonfield/Westmont/Collingswood	2.60
Ferry Avenue	2.25
New Jersey	1.60
City Hall/Broadway/Philadelphia	1.40
Off-Peak Reduced Fare Program	0.70

As noted above, PATCO has a federally mandated reduced off-peak fare program for "elderly persons and persons with disabilities." This off-peak rate is \$0.70/trip.

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Note 16. Bridge and PATCO Fare Schedules (Continued)

Frequent Bridge Traveler Credit: At its July 2015 meeting, the Authority's Board approved a resolution, DRPA-15-090, to re-implement an \$18 credit/18 trips per month for commuter passenger vehicles in the NJ E-ZPass system (the Authority is a member of this consortium). Programming to implement this initiative was finalized and the new "frequent bridge traveler credit" program became effective on December 1, 2015. In January 2016, frequent users received their first credit since reintroduction of the program. Approximately, \$541, and \$1.15 million in toll credits were paid to frequent travelers for the periods January 1, 2023, through June 30, 2023, and in the year 2022 respectively.

Deferral of CPI Based Toll Increase: On December 9, 2020, the Authority's Board approved resolution DRPA#20-133 that authorized the deferral of the CPI-based biennial toll increase again, this time for one year only, from January 1, 2021, to January 1, 2022. On December 8, 2021, the Authority's Board approved resolution DRPA #21-120 that authorized the deferral of the CPI-based biennial toll increase again, for one year only, from January 1, 2022, to January 1, 2023.

Most recently, the Authority's Board, at its December 2022 meeting, approved resolution DRPA #22-127 that authorized the deferral of the CPI-based biennial toll increase once again. The CPI indexed toll increase was deferred until January 1, 2024.

Note 17. New Governmental Accounting Pronouncements

The Governmental Accounting Standards Board (GASB) has issued the following statements that have effective dates that may affect future financial presentations:

Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset, an intangible asset, and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA.

To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended. The Statement will become effective for the Authority's year ending December 31, 2023. Management is currently evaluating whether or not this Statement will have an impact on the basic financial statements of the Authority.

Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The Statement will become effective for the Authority's year ending December 31, 2024.

Note 18. Blended Component Unit

Port Authority Transit Corporation (PATCO) is a wholly owned subsidiary of the Delaware River Port Authority (DRPA) established to operate and maintain the rapid transit system owned and constructed by DRPA. PATCO and DRPA share the same Board of Commissioners.

A financial benefit or burden relationship exists between DRPA and PATCO as DRPA subsidizes the losses of PATCO and intends to continue to do so. The financial results of PATCO have been blended with those of DRPA in the financial statements.

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Note 18. Blended Component Unit (Continued)

Rent of Transit System Facilities: All rapid transit system facilities used by PATCO are leased from the Authority, under terms of an agreement dated April 18, 1969, and amended June 3, 1974. The lease requires PATCO to operate and maintain the Locust-Lindenwold line. The terms of the amended agreement, which was made retroactive to January 1, 1974, and which is to continue from year to year, provide that PATCO pay a minimum annual rental of \$6,122, which approximates the sum of the annual interest expense to the Authority for that portion of its indebtedness attributable to the construction and equipping of the leased facilities plus the provision for depreciation of the rapid transit facilities as recorded by the Authority. In addition, the lease requires PATCO to pay to the Authority any net earnings from operations for the Locust-Lindenwold line less a reasonable amount to be retained for working capital and operating reserves.

PATCO's outstanding liability to the DRPA for the period January 1, 1974, to June 30, 2023, related to this agreement totals \$302,889.

Net Position: The net position totaling (\$986,986) and (\$961,096) as of June 30, 2023, and December 31, 2022, respectively, represents the total losses for PATCO since inception.

Condensed combining financial information applicable to DRPA and PATCO as of and for the year ended June 30, 2023, is as follows:

	As of June 30, 2023		
	DRPA	PATCO	Total
Current assets	\$ 462,488	\$ 13,190	\$ 475,678
Receivable from primary government	(8,203)	8,203	
Capital assets	1,953,313		1,953,313
Other noncurrent assets	11,943		11,943
Total assets	2,419,540	21,394	2,440,934
Deferred outflows of resources	38,242	12,325	50,568
Current liabilities	131,640	10,094	141,735
Payables to primary government:			
Lease agreement	(302,889)	302,889	
Advances from DRPA	(673,113)	673,113	
Noncurrent liabilities	1,103,309	27,462	1,130,771
Total liabilities	258,946	1,013,559	1,272,506
Deferred inflows of resources	53,147	7,146	60,294
Total net position (deficiency)	\$ 2,145,689	\$ (986,986)	\$ 1,158,702

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
For the Periods Ended June 30, 2023, and December 31, 2022, Except Where Otherwise Noted
(dollars expressed in thousands)

Note 18. Blended Component Unit (Continued)

Condensed combining financial information applicable to DRPA and PATCO as of and for the year ended December 31, 2022, is as follows:

	As of December 31, 2022		
	DRPA	PATCO	Total
Current assets	\$ 496,282	\$ 13,175	\$ 509,457
Receivable from primary government	(3,503)	3,503	
Capital assets	1,951,167		1,951,167
Other noncurrent assets	13,387		13,387
Total assets	2,457,333	16,678	2,474,011
Deferred outflows of resources	41,797	12,325	54,122
Current liabilities	128,444	14,746	143,190
Payables to primary government:			
Lease agreement	(299,828)	299,828	
Advances from DRPA	(646,265)	646,265	
Noncurrent liabilities	1,181,704	22,114	1,203,818
Total liabilities	364,055	982,953	1,347,008
Deferred inflows of resources	54,343	7,146	61,489
Total net position (deficiency)	\$ 2,080,732	\$ (961,096)	\$ 1,119,636

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
For the Periods Ended June 30, 2023, and December 31, 2022, Except Where Otherwise Noted
(dollars expressed in thousands)

Note 19. Change in Accounting Principles

Change in Accounting Principles: For the year ended December 31, 2022, the Authority was required to implement GASB Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financing the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

For additional information related to the Authority's lessor agreements, see Note 5.

The cumulative effect of adopting GASB Statement No. 87 is summarized as follows:

Cumulative effect of adopting GASB Statement No. 87 - Combined Statement of Revenues, Expenses and Changes in Net Position		
Net Position, January 1, 2022		\$ 1,013,376
Increase in Net Position:		
Recognition of leases receivable	\$ 7,952	
Recognition of deferred inflows of resources	(7,859)	
Cumulative effect of change in accounting principles		93
Net Position, January 1, 2022 (as restated)		\$ 1,013,469
Cumulative effect of adopting GASB Statement No. 87 - Revenue Fund		
Net Position (Deficiency), January 1, 2022		\$ (170,986)
Increase in Net Position:		
Recognition of leases receivable	\$ 7,952	
Recognition of deferred inflows of resources	(7,859)	
Cumulative effect of change in accounting principles		93
Net Position (Deficiency), January 1, 2022 (as restated)		\$ (170,893)

Schedule 1

DELAWARE RIVER PORT AUTHORITY
CASH & CASH EQUIVALENTS
June 30, 2023 (Unaudited)

REVENUE FUND:

Cash on hand:

Undeposited Tolls and Ticket Sales	\$ 714,426	
Santander Bank, N.A.	363,069	
TD Bank N.A.	4,321,489	
Bank of America, N.A.	3,544,115	
Bank Of New York Mellon, N.A.	3,042,351	
Wells Fargo Bank, N.A.	2,426,838	\$ 14,412,288
	<u> </u>	<u> </u>

1999 PORT DISTRICT PROJECT FUND:

Wells Fargo Bank, N.A.		\$ 473,158
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1999 PROJECT FUND:

Santander Bank, N.A.		\$ 59,566
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GENERAL FUND:

Cash on Hand - Change and Working Funds for PATCO Transit

System Stations	240,843	
Wells Fargo Bank, N.A.	2,030,005	
Santander Bank, N.A.	1,321,389	
TD Bank N.A.	6,301,179	\$ 9,893,416
	<u> </u>	<u> </u>

Total \$ 24,838,427

**DELAWARE RIVER PORT AUTHORITY
INVESTMENTS
June 30, 2023**

	<i>Par Value</i>	<i>Fair Value</i>
REVENUE FUND:		
Wells Fargo Securities Revenue Fund Money Market	\$ <u>11,755,025</u>	<u>11,755,025</u>
MAINTENANCE RESERVE FUND (Restricted):		
Goldman Sachs Treasury Obligation Money Market	\$ <u>6,351,237</u>	<u>6,425,203</u>
2013 DEBT SERVICE FUND (Restricted):		
Goldman Sachs Treasury Obligation Money Market	\$ <u>6,766,256</u>	<u>6,766,256</u>
2022A DEBT SERVICE FUND (Restricted):		
Goldman Sachs Treasury Obligation Money Market	\$ <u>5,091,961</u>	<u>5,091,961</u>
1998B BOND RESERVE FUND (Restricted):		
TD Bank CD 08/21/2023	\$ 25,000,000	25,000,000
Goldman Sachs Treasury Obligation Money Market	55,498,304	55,498,304
	\$ <u>80,498,304</u>	<u>80,498,304</u>
2022 PORT DISTRICT DEBT RESERVE FUND (Restricted):		
Goldman Sachs Treasury Obligation Money Market	\$ <u>5,703,518</u>	<u>5,703,518</u>
2022 PORT DISTRICT DEBT SERVICE FUND (Restricted):		
Goldman Sachs Treasury Obligation Money Market	\$ <u>7,746,857</u>	<u>7,746,857</u>
2018A DEBT SERVICE FUND (Restricted):		
Goldman Sachs Treasury Obligation Money Market	\$ <u>7,592,577</u>	<u>7,592,577</u>
2018B DEBT SERVICE FUND (Restricted):		
Goldman Sachs Treasury Obligation Money Market	\$ <u>37,481,132</u>	<u>37,481,132</u>
GENERAL FUND:		
Wells Fargo Securities Money Market	\$ 14,088,468	14,088,468
UBS Investments	38,376,861	33,311,943
First State Trust	18,004,124	17,500,057
Swarthmore Group Investments	60,128,940	58,780,887
Haverford Trust Investments	6,004,092	5,844,067
Haverford Trust CD	6,957,703	6,957,703
TD Bank Investment Account (CDs @ \$89.7m)	92,236,041	92,236,041
Wells Fargo Capital Reserve Pay-as-You-Go Money Market	14,619,922	14,619,922
Victor Lofts Custody (Goldman Sachs Gov't Fund Institutional Shares)	313,771	313,771
UBS Investments PATCO	<u>2,912,520</u>	<u>2,912,520</u>
	\$ <u>253,642,441</u>	<u>246,565,378</u>
Total investments	\$ <u>422,629,309</u>	<u>415,626,212</u>

DELAWARE RIVER PORT AUTHORITY
INTEREST INCOME BY FUND (Unaudited)

	<i>Periods Ended</i>	
	<u>6/30/2023</u>	<u>6/30/2022</u>
Revenue Fund	\$ 258,942	\$ 4,464
Maintenance Reserve Fund	142,090	8,314
2018 Revenue Bonds Project Fund	-	-
2012 Port District Debt Service Fund	197	10,472
2022 Port District Debt Service Fund	125,926	-
2022 Port District Debt Service Reserve Fund	86,296	-
1998 Bond Reserve Fund	1,859,482	131,242
2012 Port Debt Service Reserve Fund	188	322,044
2013 Debt Service Fund	78,046	7,671
2018 Debt Service Fund	527,486	46,575
2022 A Debt Service Fund	60,776	123
General Fund	5,624,547	(3,159,771)
	\$ 8,763,975	\$ (2,628,867)

DELAWARE RIVER PORT AUTHORITY
BRIDGE REVENUES AND OPERATING EXPENSES*
FOR THE PERIODS INDICATED (Unaudited)

	<i>Period Ending</i>		<i>Second Quarter</i>	
	<u>6/30/2023</u>	<u>6/30/2022</u>	<u>6/30/2023</u>	<u>6/30/2022</u>
BENJAMIN FRANKLIN BRIDGE				
Operating Revenues				
Bridge Tolls	\$ 51,593,422	\$ 51,222,127	\$ 26,740,050	\$ 27,405,120
Other Operating Revenues	1,612,504	1,346,571	960,983	818,458.12
Total Operating Revenues	53,205,925	52,568,697	27,701,033	28,223,578
Operating Expenses	8,028,914	7,463,689	4,127,363	3,748,165
Net Operating Income	45,177,011	45,105,008	23,573,671	24,475,413
WALT WHITMAN BRIDGE				
Operating Revenues				
Bridge Tolls	61,913,238	59,864,708	32,073,835	32,337,402
Other Operating Revenues	1,654,132	1,404,965	983,575	848,599
Total Operating Revenues	63,567,370	61,269,673	33,057,410	33,186,001
Operating Expenses	8,946,913	8,759,973	4,630,886	4,400,165
Net Operating Income	54,620,457	52,509,700	28,426,524	28,785,836
COMMODORE BARRY BRIDGE				
Operating Revenues				
Bridge Tolls	29,574,861	27,465,500	15,850,152	14,660,810
Other Operating Revenues	632	206	52	206
Total Operating Revenues	29,575,493	27,465,706	15,850,204	14,661,015
Operating Expenses	3,662,704	3,283,606	1,843,851	1,596,372
Net Operating Income	25,912,788	24,182,100	14,006,353	13,064,643
BETSY ROSS BRIDGE				
Operating Revenues				
Bridge Tolls	12,993,303	12,368,797	6,607,093	5,923,775
Other Operating Revenues	403	176	390	176
Total Operating Revenues	12,993,707	12,368,973	6,607,484	5,923,951
Operating Expenses	4,026,663	3,953,775	2,157,693	1,921,909
Net Operating Income	8,967,044	8,415,198	4,449,791	4,002,041
COMBINED TOTALS				
Operating Revenues:				
Bridge Tolls	\$ 156,074,824	\$ 150,921,132	\$ 81,271,131	\$ 80,327,107
Other	3,267,671	2,751,917	1,945,000	1,667,438
Total Operating Revenues	159,342,496	153,673,049	83,216,131	81,994,545
Operating Expenses	24,665,194	23,461,044	12,759,792	11,666,611
Net Operating Income	\$ 134,677,301	\$ 130,212,005	\$ 70,456,339	\$ 70,327,934

* This report is strictly for DRPA bridge related revenues and expenditures.

DELAWARE RIVER PORT AUTHORITY
ECONOMIC DEVELOPMENT ACTIVITY
FOR THE PERIODS ENDED JUNE 30, 2023 & DECEMBER 31, 2022 (Unaudited)

	<i>Year Ended</i>		<i>2023 YTD Activity</i>
	<u>06/30/23</u>	<u>12/31/22</u>	<u>(Loans and Principal Payments)</u>
ECONOMIC DEVELOPMENT LOANS:			
Cooper River Boathouse	\$ 274,798	\$ 302,238	\$ (27,440)
Camden Aquarium	9,344,333	9,870,196	(525,863)
Total Loans	\$ 9,619,131	\$ 10,172,434	\$ (553,303)
Provision for loan losses	\$ (1,344,551)	\$ (1,344,551)	\$ -
Total Loans per Balance Sheet - Net	\$ 8,274,580	\$ 8,827,883	\$ (553,303)

DRPA MONTHLY LIST OF PREVIOUSLY APPROVED PAYMENTS

DELAWARE RIVER PORT AUTHORITY
MONTHLY LIST OF PAYMENTS 9/01/23 THRU 9/30/23
MEETING DATE 10/18/2023

<u>VENDOR NAME</u>	<u>ITEM DESCRIPTION</u>	<u>RESOLUTION #/ AUTHORIZATION</u>	<u>AMOUNT</u>
PACIFICO FORD, INC.	7400 SWAP LOADER TRUCK	D-23-007	\$170,416.00 **
	7400 SWAP LOADER TRUCK TOTAL		\$170,416.00
DELTA DENTAL OF NEW JERSEY, INC.	ACTIVE EMPLOYEE DENTAL INSURANCE	D-21-082	\$25,137.48
	ACTIVE EMPLOYEE DENTAL INSURANCE TOTAL		\$25,137.48
AMERIHEALTH INSURANCE COMPANY	ACTIVE EMPLOYEE MEDICAL INSURANCE	D-22-076	\$582,003.90
	ACTIVE EMPLOYEE MEDICAL INSURANCE TOTAL		\$582,003.90
VISION BENEFITS OF AMERICA	ACTIVE EMPLOYEE VISION INSURANCE	D-22060	\$2,499.53
	ACTIVE EMPLOYEE VISION INSURANCE TOTAL		\$2,499.53
CANON FINANCIAL SERVICES INC	AUTHORITY COPIERS & PRINTERS 2023-2027	D-21-121	\$22,179.58 **
	AUTHORITY COPIERS & PRINTERS 2023-2027 TOTAL		\$22,179.58
CANON FINANCIAL SERVICES INC	AUTHORITY WIDE COPIERS & PRINTERS	D-16-083	\$1,358.72 **
	AUTHORITY WIDE COPIERS & PRINTERS TOTAL		\$1,358.72
GENUINE PART COMPANY	AUTO ACCESSORIES	25KTHRES	\$82.58
OLD DOMINION BRUSH COMPANY INC	AUTO ACCESSORIES	25KTHRES	\$1,892.00
	AUTO ACCESSORIES TOTAL		\$1,974.58
BRUCE TURNER	AUTO BODY/ACS PRTS	25KTHRES	\$21,849.32
	AUTO BODY/ACS PRTS TOTAL		\$21,849.32
HUNTER KEYSTONE PETERBILT LP	AUTO MAINT/RPR PRTS	25KTHRES	\$5,862.32
	AUTO MAINT/RPR PRTS TOTAL		\$5,862.32
AECOM TECHNICAL SERVICES, INC	BIENNIAL INSPECTION	D-22-017	\$1,698.46
ATANE ENGINEERS ARCHITECTS & LAND	BIENNIAL INSPECTION	D-22-016	\$14,246.70
REMINGTON & VERNICK ENGINEERS II	BIENNIAL INSPECTION	D-22-019	\$1,508.32
	BIENNIAL INSPECTION TOTAL		\$17,453.48
TD BANK, N.A.	BOND SERVICE	BOND RESOLUTIONS	\$9,488,000.00
	BOND SERVICE TOTAL		\$9,488,000.00
NATIONAL HIGHWAY PRODUCTS INC	BRB D RAMP SAFETY SIGNAGE	25KTHRES	\$16,309.45 **
	BRB D RAMP SAFETY SIGNAGE TOTAL		\$16,309.45
WSP USA INC.	CABLE INVESTIGATION	D-19-134	\$225,004.24 **
	CABLE INVESTIGATION TOTAL		\$225,004.24
ALSTOM TRANSPORTATION, INC.	CAR REHAB DESIGN	D-10-154	\$900,000.00 **
	CAR REHAB DESIGN TOTAL		\$900,000.00
COLLIERS ENGINEERING & DESIGN, INC.	CENTER TOWER PUMP ROOM REHABILITATION	D-21-014	\$2,173.51 **
	CENTER TOWER PUMP ROOM REHABILITATION TOTAL		\$2,173.51
REMINGTON & VERNICK ENGINEERS II	CENTER TOWER/COMMAND & CONTROL CENTER	D-22-014	\$244.73 **
	CENTER TOWER/COMMAND & CONTROL CENTER TOTAL		\$244.73
QUIK STITCH EMBROIDERY	CLOTHING UNIFORM	25KTHRES	\$145.50
	CLOTHING UNIFORM TOTAL		\$145.50
AECOM TECHNICAL SERVICES, INC	CONTRACT SERVICE EXPENSE	25KTHRES	\$515.00
CONDUENT STATE & LOCAL SOLUTIONS	CONTRACT SERVICE EXPENSE	D-16-125	\$1,558.47
NORTHEAST WORK & SAFETY BOATS LLC	CONTRACT SERVICE EXPENSE	D-21-050	\$4,125.05
TRI-COUNTY TERMITE & PEST CONTROL	CONTRACT SERVICE EXPENSE	25KTHRES	\$225.00
	CONTRACT SERVICE EXPENSE TOTAL		\$6,423.52
PRWT SERVICES INC	CONTRACTED P/T TOLL COLLECTORS	D-22-052	\$232,304.54
	CONTRACTED P/T TOLL COLLECTORS TOTAL		\$232,304.54
PRWT SERVICES INC	CONTRACTED TEMP HELP - TOLL COLLECTORS	D-22-052	\$32,818.82
	CONTRACTED TEMP HELP - TOLL COLLECTORS TOTAL		\$32,818.82
CONDUENT STATE & LOCAL SOLUTIONS	CONTRACTORS - EZP VPC	D-16-125	\$135,570.98
	CONTRACTORS - EZP VPC TOTAL		\$135,570.98
CONDUENT STATE & LOCAL SOLUTIONS	CONTRACTORS - EZP WALK IN CSC	D-16-125	\$49,536.97
	CONTRACTORS - EZP WALK IN CSC TOTAL		\$49,536.97
CJ MAINTENANCE INC	CUSTODIAL SERVICES	D-20-068	\$9,007.34
	CUSTODIAL SERVICES TOTAL		\$9,007.34
BENTLEY SYSTEMS, INC.	DATA PROCESSING	25KTHRES	\$336.75
DELL MARKETING LP	DATA PROCESSING	D-21-031	\$430,452.87
GOLD TYPE BUSINESS MACHINES INC	DATA PROCESSING	25KTHRES	\$14,437.50
SCHNEIDER ELECTRIC BUILDINGS	DATA PROCESSING	D-21-055	\$23,725.00
SHI INTERNATIONAL CORP.	DATA PROCESSING	25KTHRES	\$16,789.30
SHI INTERNATIONAL CORP.	DATA PROCESSING	D-23-035D	\$32,065.53
ZAYO GROUP HOLDINGS INC	DATA PROCESSING	25KTHRES	\$1,595.00
	DATA PROCESSING TOTAL		\$519,401.95
PETROLEUM TRADERS CORPORATION	DIESEL FUEL	D-23-005	\$18,258.72
	DIESEL FUEL TOTAL		\$18,258.72
TRIAD ADVISORY SERVICES INC	DRPA FACILITY HARDENING - BFB	D-19-138	\$2,590.00 **
	DRPA FACILITY HARDENING - BFB TOTAL		\$2,590.00
TRIAD ADVISORY SERVICES INC	DRPA FACILITY HARDENING - PATCO	D-19-138	\$3,605.00 **
	DRPA FACILITY HARDENING - PATCO TOTAL		\$3,605.00
ATLANTIC CITY ELECTRIC	ELECTRICITY EXPENSE	UTILITY	\$11,200.37
PECO - PAYMENT PROCESSING	ELECTRICITY EXPENSE	UTILITY	\$35,268.37
PSE&G CO.	ELECTRICITY EXPENSE	UTILITY	\$61,917.69
TOTALENERGIES STRONG, LLC	ELECTRICITY EXPENSE	UTILITY	\$16,342.34
	ELECTRICITY EXPENSE TOTAL		\$124,728.77
ELITE ELEVATOR SERVICES LLC	ELEVATORS & ESCALATORS	D-20-092	\$7,077.24
	ELEVATORS & ESCALATORS TOTAL		\$7,077.24
CAREBRIDGE CORPORATION	EMPLOYEE ASSISTANCE PROGRAM EXPENSE	D-21-070A	\$2,269.80

DELAWARE RIVER PORT AUTHORITY
MONTHLY LIST OF PAYMENTS 9/01/23 THRU 9/30/23
MEETING DATE 10/18/2023

<u>VENDOR NAME</u>	<u>ITEM DESCRIPTION</u>	<u>RESOLUTION #/ AUTHORIZATION</u>	<u>AMOUNT</u>
	EMPLOYEE ASSISTANCE PROGRAM EXPENSE TOTAL		\$2,269.80
BURNS ENGINEERING, INC.	ENGINEERING SERVICES	D-21-014	\$4,756.99
HATCH ASSOCIATES CONSULTANTS, INC.	ENGINEERING SERVICES	D-21-014	\$10,302.38
HNTB CORPORATION	ENGINEERING SERVICES	D-21-014	\$6,377.27
MCLAREN TECHNICAL SERVICES, INC.	ENGINEERING SERVICES	D-21-014	\$5,907.50
MCMAHON ASSOCIATES INC	ENGINEERING SERVICES	D-21-014	\$5,894.51
	ENGINEERING SERVICES TOTAL		\$33,238.65
ANA SOURCING LLC	EQUIPMENT & TOOLS	25KTHRES	\$1,414.20
ARBILL INDUSTRIES INC	EQUIPMENT & TOOLS	25KTHRES	\$381.60
COLLINGS CONTRACTING TECHNOLOGIES	EQUIPMENT & TOOLS	25KTHRES	\$2,471.63
FELTON L. WALKER	EQUIPMENT & TOOLS	25KTHRES	\$1,276.45
MUNICIPAL EMERGENCY SERVICES INC	EQUIPMENT & TOOLS	25KTHRES	\$3,659.76
QUEST SAFETY PRODUCTS, INC.	EQUIPMENT & TOOLS	25KTHRES	\$358.83
STAUFFER GLOVE & SAFETY	EQUIPMENT & TOOLS	25KTHRES	\$712.40
SUPREME SAFETY, INC	EQUIPMENT & TOOLS	25KTHRES	\$472.00
TACTICAL PUBLIC SAFETY LLC	EQUIPMENT & TOOLS	D-23-032	\$8,573.48
TRI-COUNTY ELECTRICAL SUPPLY, INC.	EQUIPMENT & TOOLS	25KTHRES	\$7,840.00
TURTLE & HUGHES, INC.	EQUIPMENT & TOOLS	25KTHRES	\$2,020.00
W.W. GRAINGER INC.	EQUIPMENT & TOOLS	25KTHRES	\$996.10
WEST PUBLISHING CORPORATION	EQUIPMENT & TOOLS	25KTHRES	\$1,518.91
	EQUIPMENT & TOOLS TOTAL		\$31,695.36
SUNBELT RENTALS, INC.	EQUIPMENT RENTALS	D-23-006	\$20,841.86
	EQUIPMENT RENTALS TOTAL		\$20,841.86
AMERICAN EXPRESS	E-ZPASS CREDIT CARD FEES	D-04-031	\$50.76
CONDUENT STATE & LOCAL SOLUTIONS	E-ZPASS CREDIT CARD FEES	D-16-125	\$22,105.46
NJ E-ZPASS	E-ZPASS CREDIT CARD FEES	D-16-125	\$361,956.36
PAYMENTECH	E-ZPASS CREDIT CARD FEES	D-04-032	\$1,073.97
	E-ZPASS CREDIT CARD FEES TOTAL		\$385,186.55
GENERAL SALES ADMINISTRATION, INC	F150 CREW CAB	D-23-014D	\$13,903.80 **
	F150 CREW CAB TOTAL		\$13,903.80
GENERAL SALES ADMINISTRATION, INC	F150 SUPER CREW	D-23-014D	\$6,951.90 **
	F150 SUPER CREW TOTAL		\$6,951.90
EMERALD BUSINESS SUPPLY INC.	FARE COLLECTION EQP	25KTHRES	\$249.00
	FARE COLLECTION EQP TOTAL		\$249.00
BDF CHEMICAL CO INC	FASTENERS	25KTHRES	\$110.00
	FASTENERS TOTAL		\$110.00
CITIZENS BANK	FUNDING NEWMARK FOR OPC EXPENSES	D-19-046	\$285,221.91
	FUNDING NEWMARK FOR OPC EXPENSES TOTAL		\$285,221.91
RESPONSE MARKETING INC	FURNITURE	25KTHRES	\$1,197.00
	FURNITURE TOTAL		\$1,197.00
PETROLEUM TRADERS CORPORATION	GASOLINE - UNLEADED	D-23-005	\$45,663.52
	GASOLINE - UNLEADED TOTAL		\$45,663.52
PARKER MCCAY PA	GLASSBORO-CAMDEN LINE	D-22-001	\$3,740.00 **
	GLASSBORO-CAMDEN LINE TOTAL		\$3,740.00
SYMETRA LIFE INSURANCE COMP.	GROUP LIFE & ACCIDENT INSURANCE	D-20-081	\$115,067.82
	GROUP LIFE & ACCIDENT INSURANCE TOTAL		\$115,067.82
PHILADELPHIA GAS WORKS	HEATING EXPENSE	UTILITY	\$783.54
PSE&G CO.	HEATING EXPENSE	UTILITY	\$800.34
	HEATING EXPENSE TOTAL		\$1,583.88
CARRIER CORPORATION	HVAC	25KTHRES	\$7,192.00
PEIRCE-PHELPS LLC	HVAC	25KTHRES	\$1,904.00
TRANE U.S. INC.	HVAC	D-22-031	\$3,975.00
	HVAC TOTAL		\$13,071.00
AON RISK SERVICES CENTRAL INC	INST ELEVATORS REMAINING STATIONS	D-22-053	\$24,072.16 **
	INST ELEVATORS REMAINING STATIONS TOTAL		\$24,072.16
PORT AUTHORITY TRANSIT CORPORATION	INTERCOMPANY TRANSFERS-CAPITAL	NONE	\$1,002,073.71 **
	INTERCOMPANY TRANSFERS-CAPITAL TOTAL		\$1,002,073.71
UBS ASSET MANAGEMENT (AMERICAS) INC	INVESTMENT MANAGEMENT FEES	D-00-079	\$14,186.92
	INVESTMENT MANAGEMENT FEES TOTAL		\$14,186.92
IUOE 542 BENEFIT FUNDS	IUOE HEALTH & WELFARE	D-22-096	\$449,400.00
	IUOE HEALTH & WELFARE TOTAL		\$449,400.00
AMERICHEM INTERNATIONAL, INC.	JANITORIAL SUPPLIES	25KTHRES	\$1,018.68
	JANITORIAL SUPPLIES TOTAL		\$1,018.68
MICHAEL P. HOWARD	JOB CERTIFICATIONS & LICENSES	25KTHRES	\$100.00
PATRICIA A. FULLMER	JOB CERTIFICATIONS & LICENSES	25KTHRES	\$5.90
	JOB CERTIFICATIONS & LICENSES TOTAL		\$105.90
ALLEN CHASE ENTERPRISES, INC.	LANDSCAPING MATERIALS	D-23-030	\$14,450.00
	LANDSCAPING MATERIALS TOTAL		\$14,450.00
CONSOLIDATED RAIL CORPORATION	LINDENWOLD YARD TRACK REHAB	D-23-064D	\$45,465.39 **
	LINDENWOLD YARD TRACK REHAB TOTAL		\$45,465.39
TOTAL EQUIPMENT TRAINING	MAIN/REPAIR-TEST EQP	25KTHRES	\$6,286.20
	MAIN/REPAIR-TEST EQP TOTAL		\$6,286.20
KASER MECHANICAL, LLC	MAINT. BLDG. BOILER REPLACEMENT	D-21-109	\$186,326.80 **
	MAINT. BLDG. BOILER REPLACEMENT TOTAL		\$186,326.80

DELAWARE RIVER PORT AUTHORITY
MONTHLY LIST OF PAYMENTS 9/01/23 THRU 9/30/23
MEETING DATE 10/18/2023

<u>VENDOR NAME</u>	<u>ITEM DESCRIPTION</u>	<u>RESOLUTION #/ AUTHORIZATION</u>	<u>AMOUNT</u>
ST ENGINEERING URBAN SOLUTIONS USA	MAINT. FEE - TOLL COLLECTION EQUIP	D-22-011	\$82,982.00
	MAINT. FEE - TOLL COLLECTION EQUIP TOTAL		\$82,982.00
CAMDEN COUNTY DETECTIVES ASSOC	MEMBERSHIPS & SUBSCRIPTIONS	25KTHRES	\$100.00
GREATER PHILADELPHIA HISPANIC	MEMBERSHIPS & SUBSCRIPTIONS	25KTHRES	\$1,750.00
THE CHAMBER OF COMMERCE FOR	MEMBERSHIPS & SUBSCRIPTIONS	25KTHRES	\$7,612.00
	MEMBERSHIPS & SUBSCRIPTIONS TOTAL		\$9,462.00
PENNSYLVANIA OFFICE OF LABOR	MISCELLANEOUS EXPENSES	25KTHRES	\$1,626.00
	MISCELLANEOUS EXPENSES TOTAL		\$1,626.00
ONE CALL CONCEPTS, INC.	MISCELLANEOUS SUPPLIES	25KTHRES	\$111.54
	MISCELLANEOUS SUPPLIES TOTAL		\$111.54
TD BANK, N.A.	NET PAYROLL	NONE	\$6,958.87
WELLS FARGO BANK, NA	NET PAYROLL	NONE	\$2,904,218.37
	NET PAYROLL TOTAL		\$2,911,177.24
TRIAD ADVISORY SERVICES INC	NJ APPROACH CORRIDOR REHABILITATION	D-19-138	\$3,080.00 **
	NJ APPROACH CORRIDOR REHABILITATION TOTAL		\$3,080.00
CONDUENT STATE & LOCAL SOLUTIONS	NJ CSC TRANSACTIONS	D-16-125	\$187,455.86
	NJ CSC TRANSACTIONS TOTAL		\$187,455.86
PITNEY BOWES INC	OFFICE EQUIPMENT	25KTHRES	\$429.87
	OFFICE EQUIPMENT TOTAL		\$429.87
EMERALD BUSINESS SUPPLY INC.	OFFICE SUPPLIES	25KTHRES	\$1,973.61
W.B. MASON CO. INC	OFFICE SUPPLIES	25KTHRES	\$18.96
W.B. MASON CO. INC	OFFICE SUPPLIES	D-20-126	\$127.59
	OFFICE SUPPLIES TOTAL		\$2,120.16
GRAYBAR ELECTRIC CO INC	OTHER MISC. EQUIPMENT	25KTHRES	\$956.79
SLATEBELT SAFETY	OTHER MISC. EQUIPMENT	25KTHRES	\$276.00
	OTHER MISC. EQUIPMENT TOTAL		\$1,232.79
PA STATE EMPLOYEES RETIREMENT SYSTEM	PA SERS	NONE	\$1,446,809.77
	PA SERS TOTAL		\$1,446,809.77
T&M ASSOCIATES	PA SUBSTRUCTURE PRESERVATION	D-21-014	\$1,567.54 **
	PA SUBSTRUCTURE PRESERVATION TOTAL		\$1,567.54
THE SHERWIN WILLIAMS COMPANY	PAINT-COATINGS, ETC	25KTHRES	\$2,563.00
	PAINT-COATINGS, ETC TOTAL		\$2,563.00
T. FRANK MCCALL'S, INC.	PAINTING EQP/ACCESS	25KTHRES	\$249.12
	PAINTING EQP/ACCESS TOTAL		\$249.12
W.B. MASON CO. INC	PAPER OFFCE/PRT SHOP	D-23-064C	\$1,030.69
	PAPER OFFCE/PRT SHOP TOTAL		\$1,030.69
CANON FINANCIAL SERVICES INC	PATCO AUTHORITY COPIERS & PRINTERS	D-21-121	\$1,247.71 **
	PATCO AUTHORITY COPIERS & PRINTERS TOTAL		\$1,247.71
BURNS ENGINEERING, INC.	PATCO ROOF REPLACEMENT	D-21-014	\$4,682.08 **
	PATCO ROOF REPLACEMENT TOTAL		\$4,682.08
T MOBILE USA INC	PATCO TELEPHONE EXPENSE	UTILITY	\$194.48
VERIZON	PATCO TELEPHONE EXPENSE	UTILITY	\$687.10
VERIZON BUSINESS	PATCO TELEPHONE EXPENSE	UTILITY	\$19.04
	PATCO TELEPHONE EXPENSE TOTAL		\$900.62
DELL MARKETING LP	PATROL K-9	25KTHRES	\$2,855.00 **
	PATROL K-9 TOTAL		\$2,855.00
DELL MARKETING LP	PATROL VEHICLE EQUIPMENT	25KTHRES	\$17,130.00 **
	PATROL VEHICLE EQUIPMENT TOTAL		\$17,130.00
CITY OF PHILADELPHIA	PAYROLL TAXES	NONE	\$31,192.45
INTERNAL REVENUE SERVICE	PAYROLL TAXES	NONE	\$1,163,130.30
PA DEPT OF REVENUE	PAYROLL TAXES	NONE	\$39,966.92
TREASURER - STATE OF NEW JERSEY	PAYROLL TAXES	NONE	\$119,727.51
	PAYROLL TAXES TOTAL		\$1,354,017.18
PNC BANK P-CARD	P-CARD PURCHASES	25KTHRESH	\$136,711.64
	P-CARD PURCHASES TOTAL		\$136,711.64
NJ DIV OF PENSION AND BENEFITS	PENSION	NONE	\$1,002.48
	PENSION TOTAL		\$1,002.48
SCALFO ELECTRIC, INC.	PHASE 3 ELECTRICAL TRANSFORMER REPLACEMENT	D-22-065	\$230,481.00 **
	PHASE 3 ELECTRICAL TRANSFORMER REPLACEMENT TOTAL		\$230,481.00
UNITED PARCEL SERVICE (UPS)	POSTAGE EXPENSES	25KTHRES	\$171.21
	POSTAGE EXPENSES TOTAL		\$171.21
LUKENS & WOLF, LLC	PROFESSIONAL FEES	25KTHRES	\$3,500.00
	PROFESSIONAL FEES TOTAL		\$3,500.00
BOWMAN & COMPANY LLP	PROFESSIONAL FEES - AUDIT	D-19-089	\$52,249.20
	PROFESSIONAL FEES - AUDIT TOTAL		\$52,249.20
AQUARIUS CAPITAL SOLUTIONS GROUP	PROFESSIONAL FEES - CONSULTING	D-21-008	\$7,000.00
JOHN F. LOTIERZO	PROFESSIONAL FEES - CONSULTING	D-22-099C	\$1,460.00
JOHN F. LOTIERZO	PROFESSIONAL FEES - CONSULTING	D-23-046D	\$3,527.50
	PROFESSIONAL FEES - CONSULTING TOTAL		\$11,987.50
ARCHER & GREINER, PC	PROFESSIONAL FEES - LEGAL COSTS	D-22-001	\$15,637.22
BROWN & CONNERY LLP	PROFESSIONAL FEES - LEGAL COSTS	D-22-001	\$8,675.00
DUANE MORRIS LLP	PROFESSIONAL FEES - LEGAL COSTS	D-22-001	\$6,765.00
MATTLEMAN, WEINROTH & MILLER, P.C.	PROFESSIONAL FEES - LEGAL COSTS	D-22-001	\$875.00
MONTGOMERY MCCRACKEN WALKER	PROFESSIONAL FEES - LEGAL COSTS	D-22-001	\$302.50

DELAWARE RIVER PORT AUTHORITY
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OBERMAYER REBMANN MAXWELL	PROFESSIONAL FEES - LEGAL COSTS	D-22-001	\$1,057.50
PARKER MCCAY PA	PROFESSIONAL FEES - LEGAL COSTS	D-22-001	\$210.00
SCHAFF & YOUNG, PC	PROFESSIONAL FEES - LEGAL COSTS	D-22-001	\$1,085.00
ZELLER & WIELICZKO, LLP	PROFESSIONAL FEES - LEGAL COSTS	D-22-001	\$254.93
	PROFESSIONAL FEES - LEGAL COSTS TOTAL		\$34,862.15
INTERSTATE MOBILE CARE, INC.	PROFESSIONAL FEES - MEDICAL	P-21-008	\$18,451.00
OCCUPATIONAL HEALTH CENTERS	PROFESSIONAL FEES - MEDICAL	P-22-008	\$75.00
	PROFESSIONAL FEES - MEDICAL TOTAL		\$18,526.00
BONNIE BROOKER	PROFESSIONAL SERVICES	25KTHRES	\$893.51
CRANIUM HOLDING INC	PROFESSIONAL SERVICES	25KTHRES	\$16,518.83
HNTB CORPORATION	PROFESSIONAL SERVICES	D-22-014	\$38,303.00
JAMES NOTTINGHAM	PROFESSIONAL SERVICES	D-20-139	\$2,750.00
RELX INC	PROFESSIONAL SERVICES	25KTHRES	\$950.00
SOUTH JERSEY TRANSIT PARTNERS	PROFESSIONAL SERVICES	D-21-021	\$5,226,888.27
	PROFESSIONAL SERVICES TOTAL		\$5,286,303.61
GRM INFORMATION MANAGEMENT SERVICES	RECORDS MANAGEMENT FEES	D-20-090	\$2,579.72
	RECORDS MANAGEMENT FEES TOTAL		\$2,579.72
BURNS ENGINEERING, INC.	RENEWABLE ENERGY INTEGRATION	D-21-014	\$742.77
	RENEWABLE ENERGY INTEGRATION TOTAL		\$742.77
AON RISK SERVICES CENTRAL INC	REOPENING FRANKLIN SQUARE	D-22-053	\$17,420.65
DANIEL J. KEATING COMPANY	REOPENING FRANKLIN SQUARE	D-21-123	\$681,086.59
	REOPENING FRANKLIN SQUARE TOTAL		\$698,507.24
FORTRESS PROTECTION LLC	REPAIR PARTS - BUILDINGS	25KTHRES	\$2,393.56
	REPAIR PARTS - BUILDINGS TOTAL		\$2,393.56
T. SLACK ENVIRONMENTAL SERVICES	REPAIR PARTS - HEATING / AC	D-21-076	\$6,659.09
TRANE U.S. INC.	REPAIR PARTS - HEATING / AC	D-22-031	\$1,652.00
	REPAIR PARTS - HEATING / AC TOTAL		\$8,311.09
DOOR SERVICE CORPORATION	REPAIR PARTS - OTHER EQUIPMENT	25KTHRES	\$613.16
	REPAIR PARTS - OTHER EQUIPMENT TOTAL		\$613.16
DRAEGER INC	REPAIRS AND MAINTENANCE - OTHER	25KTHRES	\$224.65
ELYSE R. AION	REPAIRS AND MAINTENANCE - OTHER	25KTHRES	\$325.00
	REPAIRS AND MAINTENANCE - OTHER TOTAL		\$549.65
AMERIHEALTH INSURANCE COMPANY	RETIREE MEDICAL INSURANCE	D-22-076	\$191,001.46
UNITED HEALTHCARE	RETIREE MEDICAL INSURANCE	D-22-110	\$130,777.91
	RETIREE MEDICAL INSURANCE TOTAL		\$321,779.37
HORIZON BLUE CROSS BLUE SHIELD	RETIREE MEDICAL PRESCRIPTION INSURANCE OVER 65	D-22-097	\$43,959.31
	RETIREE MEDICAL PRESCRIPTION INSURANCE OVER 65 TOTAL		\$43,959.31
BEACON GRAPHICS LLC	SIGN MAT/MAKING EQP	25KTHRES	\$280.00
	SIGN MAT/MAKING EQP TOTAL		\$280.00
MARCH OF DIMES, INC.	SPECIAL EVENTS	25KTHRES	\$2,500.00
	SPECIAL EVENTS TOTAL		\$2,500.00
AECOM TECHNICAL SERVICES, INC	SUSPENSION CABLE INSPECT/DESIGN	D-22-003	\$138,734.14
	SUSPENSION CABLE INSPECT/DESIGN TOTAL		\$138,734.14
AON RISK SERVICES CENTRAL INC	SUSPENSION SPANS REHABILITATION	D-22-053	\$78,234.54
EPLUS TECHNOLOGY, INC.	SUSPENSION SPANS REHABILITATION	D-23-014B	\$29,494.10
GREENMAN-PEDERSEN, INC.	SUSPENSION SPANS REHABILITATION	D-19-132	\$159,471.96
HNTB CORPORATION	SUSPENSION SPANS REHABILITATION	D-21-037	\$9,909.00
SKANSKA KOCH INC.	SUSPENSION SPANS REHABILITATION	D-19-131	\$3,518,755.87
	SUSPENSION SPANS REHABILITATION TOTAL		\$3,795,865.47
SAP NATIONAL SECURITY SERVICES INC	TECHNOLOGY SERVICE CONTRACTS	D-21-007	\$157,762.98
	TECHNOLOGY SERVICE CONTRACTS TOTAL		\$157,762.98
APLUS CONFERENCING LTD	TELEPHONE & TELECOM EXPENSE	UTILITY	\$303.10
T MOBILE USA INC	TELEPHONE & TELECOM EXPENSE	UTILITY	\$892.92
VERIZON	TELEPHONE & TELECOM EXPENSE	UTILITY	\$5,668.44
VERIZON WIRELESS	TELEPHONE & TELECOM EXPENSE	UTILITY	\$10,568.11
	TELEPHONE & TELECOM EXPENSE TOTAL		\$17,432.57
ACCOUNTANTS FOR YOU, INC	TEMPORARY SERVICES	D-19-058	\$31,809.40
ISEARCH PARTNERS INC	TEMPORARY SERVICES	D-19-058	\$7,855.60
	TEMPORARY SERVICES TOTAL		\$39,665.00
CUSTOM BANDAG INC.	TIRES	25KTHRES	\$1,755.00
	TIRES TOTAL		\$1,755.00
JORDAN MCPHERSON	TOLL REFUND	25KTHRES	\$5.00
	TOLL REFUND TOTAL		\$5.00
ARCADIS PROFESSIONAL SERVICES USA	TOLL TECHNOLOGY DESIGN - PHASE 1	D-18-125	\$111,200.58
	TOLL TECHNOLOGY DESIGN - PHASE 1 TOTAL		\$111,200.58
TRI-M GROUP LLC	TRAFFIC CTRL DEVICES	D-22-078	\$4,650.00
U.S. MUNICIPAL SUPPLY, INC.	TRAFFIC CTRL DEVICES	25KTHRES	\$3,980.00
	TRAFFIC CTRL DEVICES TOTAL		\$8,630.00
NAVEX GLOBAL INC	TRAINING COURSE FEES	D-22-075E	\$8,510.47
	TRAINING COURSE FEES TOTAL		\$8,510.47
DRUG IMPAIRMENT CONSULTING	TRAINING REGISTRATION FEES	25KTHRES	\$200.00
	TRAINING REGISTRATION FEES TOTAL		\$200.00
STEVEN R. DEVILLASANTA	TRAINING TRAVEL COSTS	25KTHRES	\$54.89
	TRAINING TRAVEL COSTS TOTAL		\$54.89

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GENERAL SALES ADMINISTRATION, INC	TRANSIT 350	D-23-014D	\$6,951.90 **
	TRANSIT 350 TOTAL		\$6,951.90
WASTE MANAGEMENT OF NEW JERSEY, INC	TRASH REMOVAL	D-21-049	\$5,163.76
	TRASH REMOVAL TOTAL		\$5,163.76
ANTHONY S. FAVAZZA	TRAVEL EXPENSES	25KTHRES	\$13.10
CURTIS H. JACKSON	TRAVEL EXPENSES	25KTHRES	\$3.93
DARYL A. JENIFER	TRAVEL EXPENSES	25KTHRES	\$11.80
DENISE L. SANCHEZ	TRAVEL EXPENSES	25KTHRES	\$11.80
DOMINICK J. LUCENTE	TRAVEL EXPENSES	25KTHRES	\$7.21
DONALD D. DALY	TRAVEL EXPENSES	25KTHRES	\$13.10
JACQUELINE MULLEN	TRAVEL EXPENSES	25KTHRES	\$13.10
JAIME R. EPPERSON	TRAVEL EXPENSES	25KTHRES	\$5.90
JOSEPH A. WENCLEWICZ	TRAVEL EXPENSES	25KTHRES	\$14.41
KIMBERLY A. MARCHELLINO	TRAVEL EXPENSES	25KTHRES	\$13.10
MARINO A. MORRONE	TRAVEL EXPENSES	25KTHRES	\$3.93
MONICA M. JAMES	TRAVEL EXPENSES	25KTHRES	\$5.90
NICOLE D. AULETTA	TRAVEL EXPENSES	25KTHRES	\$11.79
PATRICIA A. FULLMER	TRAVEL EXPENSES	25KTHRES	\$5.90
RASHIDAH SMITH	TRAVEL EXPENSES	25KTHRES	\$26.20
RICHARD BETTS	TRAVEL EXPENSES	25KTHRES	\$17.69
RICHARD F. TIGHE	TRAVEL EXPENSES	25KTHRES	\$7.21
ROBIN VALENTINE	TRAVEL EXPENSES	25KTHRES	\$20.31
SEDRICK J. ROBINSON JR	TRAVEL EXPENSES	25KTHRES	\$20.96
SOTIRIOS A. DELIMARIS	TRAVEL EXPENSES	25KTHRES	\$11.80
WILLIAM D. EDWARDS	TRAVEL EXPENSES	25KTHRES	\$3.93
	TRAVEL EXPENSES TOTAL		\$243.07
TRI-M GROUP LLC	TRI-M UPGRADE	D-22-030	\$232,861.85 **
	TRI-M UPGRADE TOTAL		\$232,861.85
NJ DEPT. OF LABOR & WORKFORCE	UNEMPLOYMENT TAX	NONE	\$9,559.34
	UNEMPLOYMENT TAX TOTAL		\$9,559.34
ACMACK CORP	UNIFORM CLEANING EXPENSE	25KTHRES	\$378.05
	UNIFORM CLEANING EXPENSE TOTAL		\$378.05
KEYPORT ARMY NAVY	UNIFORM EXPENSE	25KTHRES	\$16,543.59
PNC BANK P-CARD	UNIFORM EXPENSE	25KTHRESH	\$7,544.51
	UNIFORM EXPENSE TOTAL		\$24,088.10
EMPLOYEE PASS THROUGH PAYMENTS	UNION DUES, EMPLOYEE CONTRIBUTIONS, ETC.	NONE	\$159,296.49
	UNION DUES, EMPLOYEE CONTRIBUTIONS, ETC. TOTAL		\$159,296.49
B.C.K. WILLIAMS CORP.	VEHICLE PARTS FOR REPAIRS	D-23-024	\$1,271.24
FOULKE MANAGEMENT CORP	VEHICLE PARTS FOR REPAIRS	25KTHRES	\$202.65
GENUINE PART COMPANY	VEHICLE PARTS FOR REPAIRS	D-22-022	\$3,086.29
GENUINE PART COMPANY	VEHICLE PARTS FOR REPAIRS	D-23-024	\$17,110.76
HOLMAN RETAIL HOLDINGS LLC	VEHICLE PARTS FOR REPAIRS	25KTHRES	\$1,252.15
	VEHICLE PARTS FOR REPAIRS TOTAL		\$22,923.09
BLUE MOUNTAIN DISTRIBUTORS	WATER & SEWER EXPENSE	D-20-069	\$519.20
BLUE MOUNTAIN DISTRIBUTORS	WATER & SEWER EXPENSE	D-23-031	\$654.01
CAMDEN COUNTY MUNICIPAL UTILITIES	WATER & SEWER EXPENSE	UTILITY	\$1,936.00
CITY OF CAMDEN	WATER & SEWER EXPENSE	UTILITY	\$3,307.13
CITY OF PHILA	WATER & SEWER EXPENSE	UTILITY	\$10,116.28
NEW JERSEY AMERICAN WATER	WATER & SEWER EXPENSE	UTILITY	\$2,079.83
	WATER & SEWER EXPENSE TOTAL		\$18,612.45
TRANSYSTEMS CORPORATION	WESTMONT PLATFORM HEADHOUSES	D-21-014	\$4,019.34 **
	WESTMONT PLATFORM HEADHOUSES TOTAL		\$4,019.34
CROWN CASTLE INTERNATION CORP	WIDE AREA NETWORK REDUNDANCY	D-18-074	\$11,308.00 **
	WIDE AREA NETWORK REDUNDANCY TOTAL		\$11,308.00
MALAMUT & ASSOCIATES, LLC	WORKER'S COMP RESERVE	D-22-001	\$1,732.50
SCIBAL ASSOCIATES INC	WORKER'S COMP RESERVE	D-22-036	\$53,547.71
	WORKER'S COMP RESERVE TOTAL		\$55,280.21
COOPER LEVENSON, PA	WORKMEN'S COMPENSATION	D-22-001	\$2,682.50
	WORKMEN'S COMPENSATION TOTAL		\$2,682.50
SUNBELT RENTALS, INC.	WWB ELECTRONIC SECURITY SYSTEM	25KTHRES	\$18,250.00 **
TRIAD ADVISORY SERVICES INC	WWB ELECTRONIC SECURITY SYSTEM	D-19-138	\$16,498.45 **
	WWB ELECTRONIC SECURITY SYSTEM TOTAL		\$34,748.45
			\$33,085,987.53

**DRPA MONTHLY LIST
OF PREVIOUSLY APPROVED
PURCHASE ORDERS & CONTRACTS**

DRPA Monthly List of Previously Approved Purchase Order Contracts September 2023

Purchasing Document	Item	Document Date	Vendor/supplying plant		Material Group Desc.	Net Order Value
4500020540						180.24
4500020540	1	9/1/2023	100262	KEYPORT ARMY NAVY	CLOTHING UNIFORM	180.24
4500020554						1,455.00
4500020554	1	9/6/2023	100303	MUNICIPAL EMERGENCY SERVICES INC	POLICE EQP AND SUPP	200.00
4500020554	2	9/6/2023	100303	MUNICIPAL EMERGENCY SERVICES INC	POLICE EQP AND SUPP	1,255.00
4500020558						8,071.65
4500020558	1	9/7/2023	100530	SHI INTERNATIONAL CORP.	DATA PROC SRVS & SW	8,071.65
4500020559						650.00
4500020559	1	9/7/2023	101067	TINA A. LISTON-HORNER	NON ELECTRON-CBL/WRE	650.00
4500020568						22,260.00
4500020568	1	9/7/2023	100937	INTERNATIONAL ROAD DYNAMICS CORP.	FARE COLLECTION EQP	22,260.00
4500020569						936.00
4500020569	1	9/8/2023	100271	LANDSMAN UNIFORMS INC	CLOTHING UNIFORM	936.00
4500020570						632.89
4500020570	1	9/8/2023	101852	EMERALD BUSINESS SUPPLY INC.	OFFICE SUPPLIES	50.62
4500020570	2	9/8/2023	101852	EMERALD BUSINESS SUPPLY INC.	OFFICE SUPPLIES	12.36
4500020570	3	9/8/2023	101852	EMERALD BUSINESS SUPPLY INC.	OFFICE SUPPLIES	39.30
4500020570	4	9/8/2023	101852	EMERALD BUSINESS SUPPLY INC.	OFFICE SUPPLIES	25.66
4500020570	5	9/8/2023	101852	EMERALD BUSINESS SUPPLY INC.	OFFICE SUPPLIES	3.25
4500020570	6	9/8/2023	101852	EMERALD BUSINESS SUPPLY INC.	OFFICE SUPPLIES	9.60
4500020570	7	9/8/2023	101852	EMERALD BUSINESS SUPPLY INC.	OFFICE SUPPLIES	38.12
4500020570	8	9/8/2023	101852	EMERALD BUSINESS SUPPLY INC.	OFFICE SUPPLIES	57.90
4500020570	9	9/8/2023	101852	EMERALD BUSINESS SUPPLY INC.	OFFICE SUPPLIES	21.42
4500020570	10	9/8/2023	101852	EMERALD BUSINESS SUPPLY INC.	OFFICE SUPPLIES	14.28
4500020570	11	9/8/2023	101852	EMERALD BUSINESS SUPPLY INC.	OFFICE SUPPLIES	21.42
4500020570	12	9/8/2023	101852	EMERALD BUSINESS SUPPLY INC.	OFFICE SUPPLIES	14.28
4500020570	14	9/8/2023	101852	EMERALD BUSINESS SUPPLY INC.	OFFICE SUPPLIES	53.68
4500020570	16	9/8/2023	101852	EMERALD BUSINESS SUPPLY INC.	OFFICE SUPPLIES	41.66
4500020570	17	9/8/2023	101852	EMERALD BUSINESS SUPPLY INC.	OFFICE SUPPLIES	64.06
4500020570	19	9/8/2023	101852	EMERALD BUSINESS SUPPLY INC.	OFFICE SUPPLIES	11.58
4500020570	20	9/8/2023	101852	EMERALD BUSINESS SUPPLY INC.	OFFICE SUPPLIES	62.68
4500020571						5,630.00
4500020571	1	9/8/2023	102613	TURTLE & HUGHES, INC.	ELEC EQP/SUPP-NO CBL	5,630.00
4500020576						1,391.52
4500020576	1	9/8/2023	102375	ANA SOURCING LLC	1ST AID & SAFETY EQP	246.00
4500020576	2	9/8/2023	102375	ANA SOURCING LLC	1ST AID & SAFETY EQP	1,145.52
4500020579						4,325.00
4500020579	1	9/8/2023	101973	SUPREME SAFETY, INC	1ST AID & SAFETY EQP	325.00
4500020579	2	9/8/2023	101973	SUPREME SAFETY, INC	1ST AID & SAFETY EQP	1,800.00
4500020579	3	9/8/2023	101973	SUPREME SAFETY, INC	1ST AID & SAFETY EQP	1,100.00
4500020579	4	9/8/2023	101973	SUPREME SAFETY, INC	1ST AID & SAFETY EQP	1,100.00
4500020580						1,334.25
4500020580	1	9/8/2023	100601	V.E.RALPH & SON,INC.	POLICE EQP AND SUPP	1,334.25
4500020581						716.50
4500020581	1	9/8/2023	101298	G A BLANCO & SONS INC.	FURNITURE	716.50
4500020583						1,381.35
4500020583	1	9/8/2023	100530	SHI INTERNATIONAL CORP.	DATA PROC SRVS & SW	1,217.00
4500020583	2	9/8/2023	100530	SHI INTERNATIONAL CORP.	DATA PROC SRVS & SW	164.35
4500020584						1,269.81
4500020584	1	9/8/2023	100389	RAY ALLEN MANUFACTURING	POLICE EQP AND SUPP	24.99
4500020584	2	9/8/2023	100389	RAY ALLEN MANUFACTURING	POLICE EQP AND SUPP	51.98
4500020584	3	9/8/2023	100389	RAY ALLEN MANUFACTURING	POLICE EQP AND SUPP	199.99
4500020584	4	9/8/2023	100389	RAY ALLEN MANUFACTURING	POLICE EQP AND SUPP	99.99
4500020584	5	9/8/2023	100389	RAY ALLEN MANUFACTURING	POLICE EQP AND SUPP	71.98
4500020584	6	9/8/2023	100389	RAY ALLEN MANUFACTURING	POLICE EQP AND SUPP	32.99
4500020584	7	9/8/2023	100389	RAY ALLEN MANUFACTURING	POLICE EQP AND SUPP	43.98
4500020584	8	9/8/2023	100389	RAY ALLEN MANUFACTURING	POLICE EQP AND SUPP	259.98
4500020584	9	9/8/2023	100389	RAY ALLEN MANUFACTURING	POLICE EQP AND SUPP	36.99
4500020584	10	9/8/2023	100389	RAY ALLEN MANUFACTURING	POLICE EQP AND SUPP	109.98
4500020584	11	9/8/2023	100389	RAY ALLEN MANUFACTURING	POLICE EQP AND SUPP	49.98
4500020584	12	9/8/2023	100389	RAY ALLEN MANUFACTURING	POLICE EQP AND SUPP	179.99
4500020584	13	9/8/2023	100389	RAY ALLEN MANUFACTURING	POLICE EQP AND SUPP	106.99
4500020587						5,280.00

DRPA Monthly List of Previously Approved Purchase Order Contracts September 2023

4500020587	1	9/11/2023	101931	POTTERS INDUSTRIES LLC	PAINT-COATINGS, ETC	5,280.00
4500020592						4,422.50
4500020592	1	9/11/2023	102168	G & M PRINTWEAR	AD/PROMO ITEMS	4,422.50
4500020599						208.20
4500020599	1	9/12/2023	100436	STAUFFER GLOVE & SAFETY	1ST AID & SAFETY EQP	208.20
4500020600						5,175.71
4500020600	1	9/12/2023	102349	HOLMAN RETAIL HOLDINGS LLC	AUTO BODY/ACS PRTS	5,175.71
4500020608						12,295.00
4500020608	1	9/13/2023	101181	TRANSCO INDUSTRIES INC	RD&HWY BUILD. MATS	1,555.00
4500020608	2	9/13/2023	101181	TRANSCO INDUSTRIES INC	RD&HWY BUILD. MATS	10,740.00
4500020611						6,744.00
4500020611	1	9/13/2023	103685	NATIONAL HIGHWAY PRODUCTS INC	TRAFFIC CTRL DEVICES	200.00
4500020611	2	9/13/2023	103685	NATIONAL HIGHWAY PRODUCTS INC	TRAFFIC CTRL DEVICES	4,760.00
4500020611	3	9/13/2023	103685	NATIONAL HIGHWAY PRODUCTS INC	TRAFFIC CTRL DEVICES	1,200.00
4500020611	4	9/13/2023	103685	NATIONAL HIGHWAY PRODUCTS INC	TRAFFIC CTRL DEVICES	64.00
4500020611	5	9/13/2023	103685	NATIONAL HIGHWAY PRODUCTS INC	TRAFFIC CTRL DEVICES	320.00
4500020611	6	9/13/2023	103685	NATIONAL HIGHWAY PRODUCTS INC	TRAFFIC CTRL DEVICES	200.00
4500020612						1,500.00
4500020612	1	9/13/2023	102271	ALL TRAFFIC SOLUTIONS INC	POLICE EQP AND SUPP	1,500.00
4500020616						628.00
4500020616	1	9/14/2023	102708	CARR'S HARDWARE	HARDWARE & RELATED	448.00
4500020616	2	9/14/2023	102708	CARR'S HARDWARE	FASTENERS	180.00
4500020618						4,550.00
4500020618	1	9/15/2023	100162	ELMER DOOR CO., INC.	MAINT/REPAIR-HVY EQP	4,550.00
4500020622						4,160.00
4500020622	1	9/15/2023	100837	DELL MARKETING LP	COMP HW/PERIPH-MICRO	4,160.00
4500020623						210.00
4500020623	1	9/15/2023	100303	MUNICIPAL EMERGENCY SERVICES INC	POLICE EQP AND SUPP	210.00
4500020624						2,180.00
4500020624	1	9/15/2023	101181	TRANSCO INDUSTRIES INC	RD&HWY BUILD. MATS	2,180.00
4500020626						221.64
4500020626	1	9/18/2023	101852	EMERALD BUSINESS SUPPLY INC.	OFFICE EQUIPMENT	81.90
4500020626	2	9/18/2023	101852	EMERALD BUSINESS SUPPLY INC.	OFFICE EQUIPMENT	89.13
4500020626	3	9/18/2023	101852	EMERALD BUSINESS SUPPLY INC.	OFFICE EQUIPMENT	39.05
4500020626	4	9/18/2023	101852	EMERALD BUSINESS SUPPLY INC.	OFFICE EQUIPMENT	11.56
4500020628						1,566.00
4500020628	1	9/18/2023	100659	OLD DOMINION BRUSH COMPANY INC	AUTO ACCESSORIES	1,566.00
4500020629						346.56
4500020629	1	9/18/2023	100445	T. FRANK MCCALL'S, INC.	PLUMBING EQP & SUPP	346.56
4500020630						2,640.00
4500020630	1	9/18/2023	100525	Y-PERS, INC.	JANITORIAL SUPPLIES	2,640.00
4500020631						530.17
4500020631	1	9/18/2023	100303	MUNICIPAL EMERGENCY SERVICES INC	POLICE EQP AND SUPP	154.32
4500020631	2	9/18/2023	100303	MUNICIPAL EMERGENCY SERVICES INC	POLICE EQP AND SUPP	77.16
4500020631	3	9/18/2023	100303	MUNICIPAL EMERGENCY SERVICES INC	POLICE EQP AND SUPP	130.00
4500020631	4	9/18/2023	100303	MUNICIPAL EMERGENCY SERVICES INC	POLICE EQP AND SUPP	111.48
4500020631	5	9/18/2023	100303	MUNICIPAL EMERGENCY SERVICES INC	POLICE EQP AND SUPP	28.32
4500020631	6	9/18/2023	100303	MUNICIPAL EMERGENCY SERVICES INC	POLICE EQP AND SUPP	3.00
4500020631	7	9/18/2023	100303	MUNICIPAL EMERGENCY SERVICES INC	POLICE EQP AND SUPP	25.89
4500020632						1,417.00
4500020632	1	9/18/2023	103555	ATLANTIC UNIFORM COMPANY INC	POLICE EQP AND SUPP	430.00
4500020632	2	9/18/2023	103555	ATLANTIC UNIFORM COMPANY INC	POLICE EQP AND SUPP	121.00
4500020632	3	9/18/2023	103555	ATLANTIC UNIFORM COMPANY INC	POLICE EQP AND SUPP	73.00
4500020632	4	9/18/2023	103555	ATLANTIC UNIFORM COMPANY INC	POLICE EQP AND SUPP	793.00
4500020633						72.40
4500020633	1	9/19/2023	100303	MUNICIPAL EMERGENCY SERVICES INC	POLICE EQP AND SUPP	72.40
4500020636						237.50
4500020636	1	9/19/2023	100302	FELTON L. WALKER	HARDWARE & RELATED	237.50
4500020646						14,920.00
4500020646	1	9/20/2023	101181	TRANSCO INDUSTRIES INC	TRAFFIC CTRL DEVICES	1,776.00
4500020646	2	9/20/2023	101181	TRANSCO INDUSTRIES INC	TRAFFIC CTRL DEVICES	3,370.00
4500020646	3	9/20/2023	101181	TRANSCO INDUSTRIES INC	TRAFFIC CTRL DEVICES	5,070.00
4500020646	4	9/20/2023	101181	TRANSCO INDUSTRIES INC	TRAFFIC CTRL DEVICES	354.00
4500020646	5	9/20/2023	101181	TRANSCO INDUSTRIES INC	TRAFFIC CTRL DEVICES	2,660.00
4500020646	6	9/20/2023	101181	TRANSCO INDUSTRIES INC	TRAFFIC CTRL DEVICES	1,690.00
4500020647						1,086.00

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4500020647	1	9/20/2023	100303	MUNICIPAL EMERGENCY SERVICES INC	POLICE EQP AND SUPP	150.00
4500020647	2	9/20/2023	100303	MUNICIPAL EMERGENCY SERVICES INC	POLICE EQP AND SUPP	138.00
4500020647	3	9/20/2023	100303	MUNICIPAL EMERGENCY SERVICES INC	POLICE EQP AND SUPP	255.00
4500020647	4	9/20/2023	100303	MUNICIPAL EMERGENCY SERVICES INC	POLICE EQP AND SUPP	150.00
4500020647	5	9/20/2023	100303	MUNICIPAL EMERGENCY SERVICES INC	POLICE EQP AND SUPP	138.00
4500020647	6	9/20/2023	100303	MUNICIPAL EMERGENCY SERVICES INC	POLICE EQP AND SUPP	255.00
4500020648						181.92
4500020648	1	9/21/2023	102951	WEISS DEPARTMENT STORE INC	PAINTING EQP/ACCESS	181.92
4500020656						400.00
4500020656	1	9/21/2023	100501	W.B. MASON CO. INC	OFFICE EQUIPMENT	400.00
4500020657						1,144.71
4500020657	1	9/22/2023	102162	SERVICE TIRE TRUCK CENTER INC.	TIRES AND TUBES	1,144.71
4500020669						235.00
4500020669	1	9/25/2023	100342	PENDERGAST SAFETY EQUIPMENT CO	1ST AID & SAFETY EQP	235.00
4500020671						12,295.00
4500020671	1	9/25/2023	101181	TRANSCO INDUSTRIES INC	RD&HWY BUILD. MATS	1,555.00
4500020671	2	9/25/2023	101181	TRANSCO INDUSTRIES INC	RD&HWY BUILD. MATS	10,740.00
4500020673						800.00
4500020673	1	9/25/2023	100525	Y-PERS, INC.	JANITORIAL SUPPLIES	800.00
4500020674						26.88
4500020674	1	9/25/2023	100735	ARBILL INDUSTRIES INC	1ST AID & SAFETY EQP	26.88
4500020676						1,400.00
4500020676	1	9/26/2023	101476	UNITED ELECTRIC SUPPLY CO., INC.	ELEC EQP/SUPP-NO CBL	1,400.00
4500020690						198.90
4500020690	1	9/28/2023	103338	QUEST SAFETY PRODUCTS, INC.	1ST AID & SAFETY EQP	198.90
4500020692						2,325.00
4500020692	1	9/28/2023	103497	COLLINGS CONTRACTING TECHNOLOGIES,	ELEC EQP/SUPP-NO CBL	2,325.00
4500020695						15,997.00
4500020695	1	9/29/2023	102307	BRADLEY-SCIOCCHETTI INC	HVAC	2,954.00
4500020695	2	9/29/2023	102307	BRADLEY-SCIOCCHETTI INC	HVAC	5,000.00
4500020695	3	9/29/2023	102307	BRADLEY-SCIOCCHETTI INC	HVAC	3,043.00
4500020695	4	9/29/2023	102307	BRADLEY-SCIOCCHETTI INC	HVAC	5,000.00

**OPERATIONS & MAINTENANCE
COMMITTEE**

**DELAWARE RIVER PORT AUTHORITY
Operations & Maintenance Committee Meeting**

One Port Center
2 Riverside Drive
Camden, New Jersey
Tuesday, October 3, 2023

Commissioners:

Albert Frattali, Chairman of the Operations & Maintenance Committee
Richard Sweeney
Bruce Garganio (by Zoom)
James Snell (for Stacy Garrity, Pennsylvania State Treasurer) (by Zoom)
Gregory Schwab (by Zoom)
Donna Powell (by Zoom)
Charles Fentress (by Zoom)
Robert Ghormoz (by Zoom)

DRPA/PATCO Staff:

John Hanson, Chief Executive Officer
Jalila Parker, Deputy Chief Executive Officer
Raymond Santarelli, General Counsel and Corporate Secretary
James White, Chief Financial Officer
Michael Venuto, Chief Engineer (by Zoom)
Robert Hicks, Chief Operating Officer
John Rink, General Manager, PATCO
David Aubrey, Inspector General
Stephen Holden, Deputy General Counsel
Rohan Hepkins, Assistant General Manager, PATCO
Christopher Jones, Director Information Services
Gerald Faber, Assistant General Counsel
Kathleen Vandy, Assistant General Counsel
Joseph McAroy, Bridge Director, BFB/BRB (by Zoom)
Ricardo DeOliveira, Bridge Director, WWB/CBB (by Zoom)
Matt Licata, Acting Director, Fleet (by Zoom)
Tonyelle Cook-Artis, Director, Government Relations
Carol Herbst, Senior Accountant, Finance (by Zoom)
Michael Williams, Manager, Corporate Communications
Dawn Whiton, Executive Assistant to the Chief Executive Officer
Elizabeth Saylor, Administrative Coordinator, Corporate Secretary

Others Present:

Janice Venables, Associate Counsel, New Jersey Governor's Authorities Unit (by Zoom)

CALL TO ORDER

Committee Chair Frattali called the Meeting of the Operations & Maintenance Committee of the Delaware River Port Authority to order at 9:00 a.m. and asked the Corporate Secretary to call the roll.

ROLL CALL

The following Commissioners were present constituting a quorum: Committee Chair Frattali, Commissioners Snell, Sweeney, Garganio, Schwab, Powell, Fentress and Ghormoz.

OPEN SESSION

Summary Statements and Resolutions for Consideration

Committee Chair Frattali stated there were two (2) Summary Statements and Resolutions for the Committee's consideration:

1. DRPA-23-086 12-K Woodcrest Platform Rehabilitation and Collingswood Headhouse

Chief Engineer Venuto presented the Summary Statement and Resolution seeking Board authorization to negotiate a construction contract with the firm of A.P. Construction, Inc. to perform the Construction Services for the Woodcrest Station Platform Rehabilitation and Collingswood Station Headhouse Improvements Project, in the amount of \$22,835,000.00. Commissioner Garganio moved to forward the Resolution to the Board for consideration and Commissioner Sweeney seconded the motion. There were no questions or comments. All Commissioners in attendance voted to approve the motion.

2. PATCO-23-015 Access Control and Fire Protection Systems Inspection Program

PATCO General Manager John Rink presented the Summary Statement and Resolution seeking Board authorization to negotiate a contract with Johnson Controls to continue to perform an Access Control and Fire Detection Inspection Program throughout the PATCO system, in an amount not to exceed \$320,054.80 for the term of five (5) years. Commissioner Fentress moved to forward the Resolution to the Board for consideration and Commissioner Sweeney seconded the motion. There were no questions or comments. All Commissioners in attendance voted to approve the motion.

General Discussion

Committee Chairman Frattali stated there were two (2) items for general discussion.

Change Orders

Contract No. BF-54-2019, Rehabilitation of Suspension Spans and Anchorages.

Chief Engineer Venuto presented Change Order #12 for the Rehabilitation of Suspension Spans and Anchorages Project. He stated that the original contract amount was approximately \$195,000,000.00, which included \$10,000,000.00 reserved for unforeseen site conditions, of which DRPA is seeking to allocate \$1,148,192.01. The change represents the addition of one (1) new contract item identified during the course of completing the project, and the decrease of one (1) existing contract item. The new contract item consists of additional steel work to replace the

steel stringers at both the New Jersey and Pennsylvania anchorages. There is no time extension required. There were no comments or questions from Commissioners.

Contract No. PATCO-71-2019, Birch Street Substation Equipment Upgrades.

Chief Engineer Venuto presented Change Order #1 for the Birch Street Substation Equipment Upgrades Project. He stated that the original contract amount was approximately \$6,300,000.00, which included \$100,000.00 reserved for unforeseen site conditions, of which DRPA is seeking to allocate \$75,644.35. The change represents the addition of eight (8) new contract items identified during the course of completing the project and the decrease of one (1) contract item. The new contract items consist of new equipment controls, electrical insulation, a new electrical breaker, new louvers, and the isolation of a fiber optic line. There is no time extension required. There were no comments or questions from Commissioners.

ADJOURNMENT

With no further business, Committee Chairman Frattali proposed to adjourn the Operations & Maintenance Committee meeting and announced that the Committee would meet in Executive Session to discuss matters concerning pending or anticipated contract negotiations to which the Authority is or may become a party. Commissioner Fentress moved to adjourn the meeting and for the Committee to meet in Executive Session. Commissioner Sweeney seconded the motion. The meeting adjourned and the Committee moved into Executive Session at 9:07 a.m.

EXECUTIVE SESSION

The Committee met in Executive Session to discuss matters concerning pending or anticipated contract negotiations to which the Authority is or may become a party. Following discussion, Commissioner Fentress moved to close the Executive Session. Commissioner Sweeney seconded the motion. All Commissioners in attendance voted to approve the motion and the Executive Session concluded at 9:25 a.m.

SUMMARY STATEMENT

ITEM NO. DRPA-23-086

SUBJECT: Contract No. 12-K, Woodcrest Platform Rehabilitation and Collingswood Headhouse

COMMITTEE: Operations & Maintenance

COMMITTEE MEETING DATE: October 3, 2023

BOARD ACTION DATE: October 18, 2023

PROPOSAL: That the Board authorizes staff to negotiate a construction contract with the firm of A. P. Construction, Inc. to perform the Construction Services for the Woodcrest Station platform rehabilitation and Collingswood Station headhouse improvements.

Amount: \$22,835,000.00

Contractor: A. P. Construction, Inc.
915 S. Black Horse Pike
Blackwood, NJ 08012

Other Bidders: A-A-Contractors Non-Responsive
Hall Construction \$28,450,000.00

Engineers Estimate: \$ 20,061,505.00

MBE/WBE Goals: DBE: 14%
SBE: 1%

**Contractor Proposed
MBE/WBE Commitments:** DBE: 14%
SBE: 1%

PURPOSE: The purpose of the project is to rehabilitate the two concrete platforms at Woodcrest Station, including expansion of the headhouses and improvements to the paid area of the station. Collingswood Station headhouses will be modified to include lighting upgrades, necessary concrete repairs and new headhouse enclosures at platform level.

BACKGROUND: Woodcrest Station was originally constructed for the PATCO High Speed in the late 1970's and the platforms are original to the station, including the original headhouse glass enclosures. The Collingswood Station headhouses are also original construction. All headhouse work under this contract will be similar to the recently completed headhouse work at Ferry, Collingswood, and Lindenwold Stations.

The project was publicly advertised and bid documents were offered to the public beginning with a bid opening date of September 12, 2023. Twenty (20) sets of documents were sold. A total of three (3) bids were received. The lowest responsive and responsible bid was submitted by A.P. Construction in the amount of \$22,835,000.00.

Staff has completed the evaluation of bids and recommends that the contract be awarded to A. P. Construction, in the amount of \$22,835,000.00 as the lowest responsive and responsible bidder to perform the contract work.

SUMMARY:	Amount:	\$22,835,000.00
	Source of Funds:	General Fund and Federal Transit Administration (80%)
	Capital Project #:	12-K
	Operating Budget:	N/A
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	730 Days
	Other Parties Involved:	N/A
	Estimated Number of Jobs Supported:	655

DRPA-23-086
O&M Committee Date: October 3, 2023
Board Date: October 18, 2023
Contract No. Contract No. 12-K,
Woodcrest Platform Rehabilitation and
Collingswood Headhouse

RESOLUTION

RESOLVED: That the Board of Commissioners of the Delaware River Port Authority accepts the bid of \$22,835,000 to rehabilitate Woodcrest Station platforms and headhouses and Collingswood Station headhouses and that the proper officers of the Authority be and hereby are authorized to negotiate a contract with A.P. Construction for the required work in an amount not to exceed \$22,835,000 as per the attached Summary Statement; and be it further

RESOLVED: The Chairman, Vice Chairman and the Chief Executive Officer must approve and are hereby authorized to approve and execute all necessary agreements, contracts, or other documents on behalf of the DRPA. If such agreements, contracts, or other documents have been approved by the Chairman, Vice Chairman and Chief Executive Officer and if thereafter either the Chairman or Vice Chairman is absent or unavailable, the remaining Officer may execute the said document(s) on behalf of DRPA along with the Chief Executive Officer. If both the Chairman and Vice Chairman are absent or unavailable, and if it is necessary to execute the said document(s) while they are absent or unavailable, then the Chief Executive Officer shall execute such documents on behalf of DRPA.

SUMMARY:	Amount:	\$22,835,000.00
	Source of Funds:	General Fund and Federal Transit Administration (80%)
	Capital Project #:	12-K
	Operating Budget:	N/A
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	730 Days
	Other Parties Involved:	N/A
	Estimated Number of Jobs Supported:	655

FINANCE COMMITTEE

DELAWARE RIVER PORT AUTHORITY
Finance Committee Meeting

One Port Center
 2 Riverside Drive
 Camden, New Jersey
 Wednesday, October 4, 2023

Commissioners:

Jeffrey Nash, Esq., Committee Chairman and Board Vice Chairman (by Zoom)
 Donna Powell (by Zoom)
 Keiwana McKinney-Forde (by Zoom)
 Richard Sweeney (by Zoom)
 Aaron Nelson (by Zoom)
 Charles Fentress (by Zoom)
 Robert Ghormoz (by Zoom)
 James Snell (for Stacy Garrity, Pennsylvania State Treasurer) (by Zoom)

DRPA/PATCO Staff:

John Hanson, Chief Executive Officer
 Jalila Parker, Deputy Chief Executive Officer
 Raymond Santarelli, General Counsel and Corporate Secretary
 James White, Chief Financial Officer
 Toni Brown, Chief Administrative Officer
 Robert Hicks, Chief Operating Officer
 Stephen Holden, Deputy General Counsel
 David Aubrey, Inspector General
 John Rink, PATCO, General Manager
 Rohan Hepkins, Assistant PATCO General Manager
 Kathleen Vandy, Assistant General Counsel
 Joe McAroy, Bridge Director, BFB/BRB (by Zoom)
 Ricardo DeOliveira, Bridge Director, WWB/CBB (by Zoom)
 Christopher Jones, Director, Information Services
 Mark Ciechon, Director, Finance PATCO
 Darcie DeBeaumont, Director, Finance
 Carol Herbst, Senior Accountant (by Zoom)
 Dawn Whiton, Executive Assistant to the CEO
 Elizabeth Saylor, Administrative Coordinator, Corporate Secretary

Others

Laura Wilton, Associate Counsel, New Jersey Governor's Authorities Unit (by Zoom)

CALL TO ORDER

Committee Chair Nash called the meeting of the Finance Committee of the Delaware River Port Authority to order at 9:02 a.m. and asked the Corporate Secretary to call the roll.

ROLL CALL

The following were present, constituting a quorum: Committee Chair Nash and Commissioners Sweeney, Fentress, McKinney-Forde, Powell, Ghormoz, Nelson, and Snell.

OPEN SESSION

Committee Chair Nash stated that there were eleven (11) items for Open Session.

1) Financial Update

Chief Financial Officer/Treasurer White highlighted several areas from the DRPA/PATCO Unaudited Financial Summary. He discussed DRPA bridge traffic and PATCO ridership volume and revenue, the DRPA and PATCO year-to-date budgets, operating expenses, hiring, the General Fund to Fund Capital Program, Action Plans and refunding of 2013 revenue bonds. Committee Chair Nash inquired about where the General Funds are invested. CFO White responded that there roughly \$120 million in CDs and roughly \$100 million invested in the Bond Portfolio, U.S. Treasuries and Corporate Bonds.

2) DRPA-23-087 Franklin Square Network Equipment

Information Services Director Jones presented the Summary Statement and Resolution seeking Board approval to negotiate a contract with ePlus Technology, Inc. for the procurement of hardware needed to implement network connectivity and security for the reopening of the Franklin Square Station. The contract will be in an amount not to exceed \$181,047.40. This purchase is provided with pricing under the Commonwealth of Pennsylvania's COSTARS 3 Hardware contract. Commissioner Powell moved to forward the Resolution to the Board for consideration and Commissioner Nelson seconded the motion. There were no questions or comments. All Commissioners in attendance voted to approve the motion.

The following eight (8) Summary Statements and Resolutions were discussed in a group and voted on as one:

3) DRPA-23-088 Renewal of DRPA/PATCO Commercial Non-Bridge Property Policy

Chief Administrative Officer Brown presented the Summary Statement and Resolution seeking Board approval to accept the proposed 12-month renewal indication from incumbent Affiliated FM Global Insurance Company for the DRPA/PATCO Commercial Non-Bridge Property insurance policy. The policy will be effective December 31, 2023, through December 31, 2024, at an estimated premium indication of \$814,495.00; with a \$500 million loss limit; net of commission.

4) DRPA-23-089 Renewal of DRPA/PATCO Commercial General Liability Policy

Chief Administrative Officer Brown presented the Summary Statement and Resolution seeking Board approval to accept the renewal indication offered by the incumbent Lexington Insurance Company for the DRPA/PATCO Commercial General Liability insurance policy. The policy will be effective December 31, 2023, through December 31, 2024, at an estimated premium range of \$152,700.00 to \$158,370.00. The policy will be \$1 million per occurrence/\$5 million aggregate; net of commission.

5) DRPA-23-090 Renewal of DRPA Excess Workers' Compensation & Employers' Liability Policy

Chief Administrative Officer Brown presented the Summary Statement and Resolution seeking Board approval to accept the proposed renewal premium indication from incumbent Safety National Casualty Corporation for the DRPA Excess Workers' Compensation & Employers' Liability policy. The policy will be effective December 31, 2023, through December 31, 2024, at the estimated annual premium indication of \$176,657.00; net of commission.

6) PATCO-23-016 Renewal of PATCO Excess Workers' Compensation & Employers' Liability Insurance

Chief Administrative Officer Brown presented the Summary Statement and Resolution seeking Board approval to accept the 12-month renewal indication from incumbent Safety National Casualty Company for the PATCO Excess Workers' Compensation & Employers' Liability insurance policy. The policy will be effective December 31, 2023, through December 31, 2024, claims are self-insured up to the first \$1 million. The policy provides a specific loss limit of \$25 million for each accident. At the estimated annual premium indication of \$157,705.00; net of commission.

7) DRPA-23-091 Renewal of DRPA/PATCO Commercial Umbrella Liability Policy

Chief Administrative Officer Brown presented the Summary Statement and Resolution seeking Board approval to accept the proposed 12-month renewal indication from incumbent National Fire & Marine Insurance Company for the DRPA/PATCO Commercial Umbrella Liability policy. The policy will be effective December 31, 2023, through December 31, 2024, at the estimated 12-month indication range of \$410,125.00 to \$429,300.00 (including TRIPRA); for a \$4 million per occurrence/aggregate limit; net of commission.

8) DRPA-23-092 Renewal of Marine General Liability, Hull & Machinery, Including Protection & Indemnity, and Marine Umbrella Liability Insurance Policies

Chief Administrative Officer Brown presented the Summary Statement and Resolution seeking Board approval to accept the proposed non-binding 12-month renewal premium indication from incumbent Starr Indemnity & Liability Insurance Company for the Marine General Liability, Hull & Machinery, including Protection & Indemnity, and Marine Umbrella Liability Insurance policies. The policy will be effective December 31, 2023, through December 31, 2024, at the estimated 12-month indication range of \$36,510.50 (including TRIPRA); net of commission.

9) DRPA-23-093 Renewal of DRPA/PATCO Public Officials and Employment Practices Liability Policy

Chief Administrative Officer Brown presented the Summary Statement and Resolution seeking Board approval to accept the proposed 12-month renewal premium quote from incumbent ACE American Insurance Company for the DRPA/PATCO Public Officials and Employment Practices Liability policies.. The policy will be effective December 31, 2023, through December 31, 2024, at the estimated 12-month premium of \$245,411.00 (including the NJ PLIGA tax); for a \$15 million limit per occurrence and in the aggregate; subject to a defense cap of \$15 million; net of commission.

10) DRPA-23-094 Renewal of the DRPA Law Enforcement/Police Professional Liability Policy

Chief Administrative Officer Brown presented the Summary Statement and Resolution seeking Board approval to accept the proposed 12-month renewal premium indication from incumbent Greenwich Insurance Company for the DRPA Law Enforcement/Police Professional Liability Policy. The policy will be effective December 31, 2023, through December 31, 2024, at the estimated 12-month premium of \$168,153.00 (including a \$395.00 annual policy fee and NJ PLIGA tax); \$2 million per occurrence and \$2 million per aggregate; net of commission.

Commissioner McKinney-Forde moved to forward Resolutions DRPA-23-088, DRPA-23-089, DRPA-23-090, PATCO-23-016, DRPA-23-091, DRPA-23-092, DRPA-23-093, and DRPA-23-094 to the Board for consideration and Commissioner Sweeney seconded the motion. There were no questions or comments. All Commissioners in attendance voted to approve the motion.

11) DRPA-23-095 Age 65 & Over Retiree Medicare Part D Prescription Benefit – 2024 (DPRA/PATCO)

Chief Administrative Officer Brown presented the Summary Statement and Resolution seeking Board approval to accept the renewal of the Age 65 & Over Retiree Medicare Part D Prescription Benefit 2024 (DRPA/PATCO) with Horizon Medicare Blue Group Rx. The policy will be effective December 31, 2023, through December 31, 2024, for a no change in rate (0%), maintaining the current \$91.47 PMPM rate; with an estimated annual premium of \$745,298.00. Commissioner Sweeney moved to forward the Resolution to the Board for consideration and Commissioner Powell seconded the motion. Commissioner Fentress abstained from the vote.

There were no questions or comments. All other Commissioners in attendance voted to approve the motion.

ADJOURNMENT

With no further business, Committee Chair Nash asked for a Motion to adjourn the Meeting. Commissioner Fentress made the motion. Commissioner Snell seconded the motion. All Commissioners in attendance voted to approve the motion. The Finance Committee Meeting adjourned at 9:34 a.m.

SUMMARY STATEMENT

ITEM NO.: DRPA-23-087

SUBJECT: Franklin Square Network Equipment

COMMITTEE: Finance

COMMITTEE MEETING DATE: October 4, 2023

BOARD ACTION DATE: October 18, 2023

PROPOSAL: That the Board authorizes staff to negotiate a contract with ePlus Technology, Inc., for an amount not to exceed \$181,047.40 for the procurement of hardware needed to implement network connectivity and security for the reopening of the Franklin Square Station. This purchase is provided with pricing under the Commonwealth of Pennsylvania's COSTARS 3 Hardware contract.

PURPOSE: As part of the Franklin Square Station reopening project, this equipment is needed to provide the necessary network functionality and security for the operation of the station.

BACKGROUND: As part of the Franklin Square Reopening Project, network devices (switches, etc.) are required to be purchased to provide the same functionality and services as the other PATCO stations.

Staff therefore recommend negotiating a contract with ePlus Technology, Inc. for an amount not to exceed \$181,047.40 for the procurement of hardware needed to implement network connectivity and security for the reopening of the Franklin Square Station.

SUMMARY:

Amount:	\$181,047.40
Source of Funds:	General Fund
Capital Project #:	PTD.01502
Operating Budget:	N/A
Master Plan Status:	N/A
Other Fund Sources:	N/A
Duration of Contract:	N/A
Other Parties Involved:	N/A

DRPA-23-087
Finance Committee Date: October 4, 2023
Board Date: October 18, 2023
Franklin Square Network Equipment

RESOLUTION

RESOLVED: That the Board authorizes staff to negotiate a contract with ePlus Technology, Inc., for an amount not to exceed \$181,047.40 for the procurement of hardware needed to implement network connectivity and security for the reopening of the Franklin Square Station. This purchase is provided with pricing under the Commonwealth of Pennsylvania’s COSTARS 3 Hardware contract.

RESOLVED: The Chair, Vice Chair and the Chief Executive Officer must approve and are hereby authorized to approve and execute all necessary agreements, contracts, or other documents on behalf of the DRPA. If such agreements, contracts, or other documents have been approved by the Chair, Vice Chair and Chief Executive Officer and if thereafter either the Chair or Vice Chair is absent or unavailable, the remaining Officer may execute the said document(s) on behalf of DRPA along with the Chief Executive Officer. If both the Chair and Vice Chair are absent or unavailable, and if it is necessary to execute the said document(s) while they are absent or unavailable, then the Chief Executive Officer shall execute such documents on behalf of DRPA.

SUMMARY:	Amount:	\$181,047.40
	Source of Funds:	General Fund
	Capital Project #:	PTD.01502
	Operating Budget:	N/A
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	N/A
	Other Parties Involved:	N/A

SUMMARY STATEMENT

ITEM NO.: DRPA-23-088

SUBJECT: Renewal of DRPA/PATCO Commercial Non-Bridge Property Policy

COMMITTEE: Finance

COMMITTEE MEETING DATE: October 4, 2023

BOARD ACTION DATE: October 18, 2023

PROPOSAL: That the Board authorizes staff to bind the renewal of the Authority's Commercial Non-Bridge Property insurance policy with Affiliated FM Global. If approved, this policy will be effective December 31, 2023.

This policy was marketed by our current broker (TSIB) to the following carriers to secure the most competitive premium:

- Affiliated FM Global (incumbent) - Premium *indication* of \$814,495.00 (including NJ PLIGA tax and TRIPRA)
- Current premium: \$710,829.47
- Allianz - Declined, could not compete vs. current rate; cannot provide \$100 million Flood limit; and no risk appetite.
- AXA (XL Catlin) - Declined, no risk appetite; cannot provide \$100 million Flood limit.
- Berkshire Hathaway – Declined, could not offer blanket limits; cannot provide \$100 million Flood limit.
- Curotech Specialty- Declined, maximum Blanket limit is \$350 million.
- Great American - Declined, could not provide Blanket Limits or \$100 million flood coverage.
- Liberty Mutual - Declined, due to occupancy.
- Munich American - Declined, unable to offer full property limits; match coverage form or compete against the current property rate.
- Mitsui Sumitomo - Declined, not a target class for risk type.
- Swiss Re - could not provide \$100 million Flood limit.
- Tokio Marine – Declined, not a target class for risk type.
- Travelers – Declined, could not compete against current rate or offer more than \$10 million in Flood limits.

PURPOSE: To reduce the Authority's exposure to risk by insuring against physical damage to non-bridge property, economic loss, and business interruption.

BACKGROUND: Current Broker – for term August 1, 2023 to December 31, 2023
 Until July 31, 2023, our broker was Turner Surety & Insurance Brokerage Inc. (TSIB). Pursuant to DRPA-23-011, the Board authorized an extension agreement with TSIB from August 1, 2023 to December 31, 2023. That extension authorized TSIB to continue their broker/consulting duties and responsibilities for the marketing of the Authority's

Traditional Property & Casualty Program for the December 31, 2023 to December 31, 2024 policy term.

New Broker - Effective January 1, 2024

Conner, Strong & Buckelew Companies, LLC (CSB) was selected through a competitive RFP process. CSB, effective January 1, 2024 will serve as DRPA's Broker of Record for a three-year term, with two (2) one-year extensions. For the first three years, pursuant to DRPA-23-063, CSB will be paid a fixed annual service fee not-to-exceed \$141,100.00 payable in quarterly installments of \$35,725.00 each. CSB agrees that no commissions shall be paid on any renewal policies placed on DRPA's behalf. Therefore, all policy premiums shall be net of commission.

Broker of Record Letters

Staff prepared Broker of Record letters for each policy under both insurance programs. DRPA CEO John T. Hanson will sign the letters for staff to submit to each insurance company. Although the renewals are being marketed and placed by TSIB, the Broker of Record letters will authorize CSB to be named as the Broker of Record effective January 1, 2024. TSIB has agreed not to contest the appointment of the new broker, CSB.

Overview of Current Policy

Pursuant to DRPA-22-086, the Board authorized staff to bind the Commercial Non-Bridge Property Policy with the incumbent, Affiliated FM Global. The policy will expire on December 31, 2023.

The expiring premium for the 12-month policy from December 31, 2022 to December 31, 2023 is \$710,829.47, including the Terrorism Risk Insurance Program Reauthorization Act (TRIPRA) and the NJ Property-Liability Insurance Guaranty Association (NJ PLIGA) tax.

Policy Limits

For the current term, the policy premium was based on a blanket loss limit of \$500 million.

The Commercial Non-Bridge Property policy provides insurance for non-bridge assets including One Port Center and the OPC Parking lot; Bridge Administration buildings; paint storage facilities; salt storage buildings; vehicle maintenance buildings; ILA Hiring Hall; and PATCO stations, yards, and facilities. The non-bridge property policy insures DRPA and PATCO's real and personal property (buildings, equipment, substations, computers, furniture, rental income, machinery, and inventories, etc.) against direct physical loss in the event of, amongst other perils – fire, flood, explosion, collapse, interruption of utility service, theft or theft damage, and terrorism.

Terms and Conditions

The policy carries a \$100,000.00 deductible (higher deductibles apply to losses resulting from Earth Movement and Flood).

TSIB agrees that the Loss Limit of \$500 million still represents an adequate blanket limit for all property insured under this policy.

The current limit for the PATCO Business Interruption (Actual Loss Sustained basis) is \$43,532,997.00 (part of the \$500 million Loss Limit). In prior policy renewals, FM Global did not request a completed and signed Business Interruption (BI) worksheet for PATCO. Primarily, this was due to the fact that PATCO operates as a subsidiary and its operating losses are being subsidized by the DRPA. The BI limit was generated from DRPA's 2020 Annual Report. For the renewal term, FM Global has recommended updating the figures to reflect what was reported in DRPA's 2021 Annual Report. The reported figure from the 2021 annual report is \$45,086,911.00.

Although a completed and signed BI worksheet is not a subjectivity for renewing the policy, if an updated BI worksheet is not submitted prior to December 31, 2023 for the 2022-2023 policy term, the maximum payable on an occurrence basis will be:

\$50 million for gross earnings;
 \$50 million limit for gross profits; and
 \$31,913,361.00 Locust Street Substation
 The OPC rental income will have a sublimit of \$11,619,636.00.

The Business Interruption sublimit is \$43,532,997.00 and is part of the \$500 million Loss Limit.

(The DRPA Bridge Loss and Toll Revenue is insured as part of the Bridge Property Damage policies).

Proposed Renewal

The FM Global Non-Bridge Property policy terms and conditions will remain the same for the renewal term, December 31, 2023 to December 31, 2024.

The last appraisal for non-bridge assets was performed in 2016 by HNTB. On June 13, 2023, HNTB submitted their new facility replacement cost estimate appraisal report. As a result of the 2023 report, non-bridge real property (buildings) values have increased by 11.4% over expiring values.

The proposed renewal *indication* for the December 31, 2023 to December 31, 2024 policy term is based upon the Total Insured Values (TIV) of \$962,365,187.00 (an increase of \$97,438,248.00).

Once again, FM Global is seeking property rate increases across the board for all policyholders. However, TSIB was successful in negotiating a slight rate decrease. Despite the overall increase in values, Affiliated FM Global has proposed the same blanket loss limit of \$500 million at a lower property rate of 0.0818 cents (or a reduction of 0.52%) for the 12-

month renewal term.

Across policy terms from 2013-2023, the overall property rate increase is 89%. Spanning over the ten (10) year policy term, this equates to an average per year increase of 8.9%.

The following chart illustrates the Authority's rate history since 2016 (earlier property rate history from 2013-2015 shown in previous SS&Rs).

Effective Date	12/31/2016- 12/31/2018	12/31/2018- 12/31/2019	12/31/2019- 12/31/2020	12/31/2020- 12/31/2021	12/31/2021- 12/31/2022	12/31/2022- 12/31/2023
TIV	\$793,977,142	\$809,856,685	\$810,514,086	\$810,514,086	\$864,926,939	\$962,365,187
Loss Limit	\$750,000,000	\$750,000,000	\$500,000,000	\$500,000,000	\$500,000,000	\$500,000
Annual Premium	\$417,972	\$441,167	\$518,342	\$596,093	\$659,637	\$814,495
Engineering Fee	\$11,000	\$11,000	No separate engineering fee	No separate engineering fee	No separate engineering fee	No separate engineering fee
Annual Premium (w/Fee)	\$428,972	\$452,728	\$521,452	\$598,378	\$659,637	\$814,495
Rate (w/Fee)	0.0540	0.0557	0.0640	0.0735	0.0818	0.0813
Rate Change	-10.65%	+3.11%	+14.80%	+15%	+1%	-0.52%

The proposed renewal property rate is 0.0813, a 0.52% decrease from the expiring rate of 0.0818. This results in an annual estimated premium increase of approximately \$103,665.00. The premium increase is a reflection of the \$97,438,248.00 increase in the Total Insured Values (TIV) from the expiring policy.

Although the property rate has decreased, eleven (11) property carriers declined to quote, either due to the current rate or being unable to match the current policy terms and conditions.

The solar project developer SunPower Corporation is responsible for insuring the solar panels as part of the terms of the agreement. Consequently, as was done last year and for all future renewals, FM Global will specifically exclude property coverage for the solar panels as part of the proposed renewal *indication*.

FM Global has offered a renewal *indication* as follows:

- 12-month policy, proposed property rate of 0.0813, for an estimated premium *indication* of \$814,495.00, (including the NJ PLIGA tax and TRIPRA).
- The proposed renewal *indication* represents an annual premium increase of 14.5% or \$103,665 from the expiring premium.

Subjectivities that must be met prior to binding.

FM Global has the following subjectivities that must be met prior to binding the 12-month policy:

- 1) A review of losses sixty days (60) days prior to the renewal date
- 2) Signed Policyholder Disclosure Notice of Terrorism insurance coverage

The Affiliated FM Global policy does not include property insurance for the PATCO passenger cars, rail, tracks, rail beds (inside the tracks), trestles (mainline bridges) overhead bridges, tunnels, or viaducts.

TSIB agrees that the Loss Limit of \$500 million still represents an adequate blanket limit for all property insured under this policy.

Staff Recommendation

- Staff recommends that we accept the proposed 12-month renewal premium *indication* from incumbent, Affiliated FM Global, for the policy term December 31, 2023 to December 31, 2024. Affiliated FM Global has an A.M. Best rating of A; XV.
- The estimated *premium indication* is \$814,495.00, (including the NJ PLIGA tax and TRIPRA); placed through the approved wholesaler AmWINS of Edison, NJ.
- AmWINS will receive a commission from Affiliated FM Global, but will not pay TSIB any commission, or other forms of additional compensation. Therefore, the proposed renewal *premium indication* will be net of commission.
- Conner, Strong & Buckelew Companies, LLC (CSB) will be named the Broker of Record as of January 1, 2024.

SUMMARY:	Amount:	Estimated 12-mo. <i>indication</i> premium \$814,495.00 (Including the NJ PLIGA tax and TRIPRA); for a \$500 million Loss limit; net of commission
	Source of Funds:	Revenue Fund and General Fund
	Capital Project #:	N/A
	Operating Budget:	DRPA Risk Mgt. Commitment 770140 (DRPA/OPC) PATCO Admins. Commitment 770140
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	December 31, 2023 to December 31, 2024
	Other Parties Involved:	Turner Surety & Insurance Brokerage, Inc. (TSIB), Affiliated FM Global, and AmWINS of Edison, New Jersey

DRPA-23-088
Finance Committee Date: October 4, 2023
Board Date: October 18, 2023
Renewal of DRPA/PATCO Commercial
Non-Bridge Property Policy

RESOLUTION

RESOLVED: That the Board of Commissioners authorizes staff to accept the proposed 12-month renewal *indication* from incumbent, Affiliated FM Global Insurance Company, for the Commercial Non-Bridge Property Policy, including a \$500 million Loss Limit for the policy term December 31, 2023 to December 31, 2024, at an estimated *premium indication* of \$814,495.00, (including the NJ PLIGA tax and TRIPRA); and net of commission; and be it further

RESOLVED: That the Board of Commissioners authorizes AmWINS of New Jersey, 105 Fieldcrest Avenue, Edison NJ 08837 as the Wholesale Broker for the placement of this policy. AmWINS will receive commission from Affiliated FM Global, but will not pay TSIB any additional income, or other forms of additional compensation; and be it further,

RESOLVED: That the Chair, Vice Chair and the Chief Executive Officer must approve and are hereby authorized to approve and execute all necessary agreements, contracts, or other documents on behalf of the DRPA. If such agreements, contracts, or other documents have been approved by the Chair, Vice Chair and Chief Executive Officer and if thereafter either the Chair or Vice Chair is absent or unavailable, the remaining Officer may execute the said document(s) on behalf of DRPA along with the Chief Executive Officer. If both the Chair and Vice Chair are absent or unavailable, and if it is necessary to execute the said document(s) while they are absent or unavailable, then the Chief Executive Officer shall execute such documents on behalf of DRPA.

SUMMARY:	Amount:	Estimated 12-mo. premium <i>indication</i> \$814,495.00 (Including the NJ PLIGA tax and TRIPRA); for a \$500 million Loss limit; net of commission
	Source of Funds:	Revenue Fund and General Fund
	Capital Project #:	N/A
	Operating Budget:	DRPA Risk Mgt. Commitment 770140 (DRPA/OPC) PATCO Admins. Commitment 770140
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	December 31, 2023 to December 31, 2024
	Other Parties Involved:	Turner Surety & Insurance Brokerage, Inc. (TSIB), Affiliated FM Global, and AmWINS of Edison, New Jersey.

SUMMARY STATEMENT

ITEM NO.: DRPA-23-089

SUBJECT: Renewal of DRPA/PATCO
Commercial General Liability Policy

COMMITTEE: Finance

COMMITTEE MEETING DATE: October 4, 2023

BOARD ACTION DATE: October 18, 2023

PROPOSAL: That the Board authorizes staff to bind the renewal of the Authority's Commercial General Liability insurance policy. If approved, this policy will be effective December 31, 2023.

This policy was marketed by our current broker (TSIB) to the following carriers to secure the most competitive premium:

- Lexington (incumbent- D/B/A AIG) – *indication range* \$152,700.00 to \$158,370.00 (Including TRIPRA)
Current premium: \$141,400.00
- Admiral – Declined, no appetite for this risk
- AmTrust – Declined, nature of insured's operations
- Arch – Declined, cannot compete with current pricing
- Arrowhead E&SL – Declined, nature of insured's operations
- Ascot – Declined, nature of insured's operations
- Aspen - Declined, nature of insured's operations
- Ategrity - Declined, cannot compete with current pricing
- Aurenity – Declined, nature of insured's operations
- Avondale – Declined, nature of insured's operations
- AXIS - Declined, cannot compete with current pricing
- Berkley E&SL – Declined, nature of insured's operations
- Berkshire – Declined, will only consider Excess position
- Brit Specialty – Declined, nature of insured's operations
- CMV – Declined, no appetite for this risk
- Crum and Forster - Declined, cannot compete with current pricing
- Emerald U/W– Declined, nature of insured's operations
- Everest National - Declined, cannot compete with current pricing
- Great American Risk Mgmt. – Declined, nature of insured's operations
- Hamilton – Declined, nature of insured's operations
- IAT – Declined, nature of insured's operations
- IFG / Burlington – Declined, nature of insured's operations
- James River - Declined, priced competitively
- Kinsale – Declined, nature of insured's operations
- Liberty International – Declined, nature of insured's operations
- Munich Re – Declined, nature of insured's operations

- Nationwide – Declined, nature of insured's operations
- Navigators – Declined, nature of insured's operations
- Paragon – Declined, nature of insured's operations
- Partners – Declined, nature of insured's operations
- Richmond National – Declined, nature of insured's operations
- RSUI – Declined, nature of insured's operations
- Scion/Lloyds – Declined, nature of insured's operations
- Sompo – Declined, nature of insured's operations
- Tokio Marine – Declined, nature of insured's operations
- Venture – Declined, nature of insured's operations
- Verus – Declined, nature of insured's operations
- Westchester – Declined, nature of insured's operations
- XL – Declined, nature of insured's operations

PURPOSE:

To reduce the DRPA's exposure to loss by insuring against third-party Bodily Injury and Property damage claims that occur at all properties owned by the Authority including, but not limited to One Port Center, PATCO headquarters and other lots, parcels, and blocks, such as ballfields in Philadelphia, and vacant lots along Admiral Wilson Blvd. in Camden.

BACKGROUND:

Current Broker – for term August 1, 2023 to December 31, 2023

Until July 31, 2023, our broker was Turner Surety & Insurance Brokerage Inc. (TSIB). Pursuant to DRPA-23-011, the Board authorized an extension agreement with TSIB from August 1, 2023 to December 31, 2023. That extension authorized TSIB to continue their broker/consulting duties and responsibilities for the marketing of the Authority's Traditional Property & Casualty Program for the December 31, 2023 to December 31, 2024 policy term.

New Broker - Effective January 1, 2024

Conner, Strong & Buckelew Companies, LLC (CSB) was selected through a competitive RFP process. CSB, effective January 1, 2024 will serve as DRPA's Broker of Record for a three-year term, with two (2) one-year extensions. For the first three years, pursuant to DRPA-23-063, CSB will be paid a fixed annual service fee not-to-exceed \$141,100.00 payable in quarterly installments of \$35,725.00 each. CSB agrees that no commissions shall be paid on any renewal policies placed on DRPA's behalf. Therefore, all policy premiums shall be net of commission.

Broker of Record Letters

Staff prepared Broker of Record letters for each policy under both insurance programs. DRPA CEO John T. Hanson will sign the letters for staff to submit to each insurance company. Although the renewals are being marketed and placed by TSIB, the Broker of Record letters will authorize CSB to be named as the Broker of Record effective January 1, 2024. TSIB has agreed not to contest the appointment of the new broker, CSB.

Overview of Current Policy

Pursuant to DRPA-22-087, the Board authorized staff to bind the renewal of the Commercial General Liability policy with the incumbent, Lexington Insurance Company. The policy will expire on December 31, 2023.

The expiring premium for the 12-month policy from December 31, 2022 to December 31, 2023 is \$141,400.00, (Including the Terrorism Risk Insurance Program Reauthorization Act (TRIPRA)). This policy is not subject to the NJ Property-Liability Insurance Guaranty Association (NJ PLIGA) tax.

Policy Limits

For the current term, the policy provides an Occurrence Limit of \$1 million per occurrence (General Aggregate \$5 million) and the policy premium is based upon the exposure basis - ratable square footage.

This policy insures the Authority against losses by reason of liability imposed by law or assumed under contract for claims involving Bodily Injury, Personal Injury, Property Damage or Advertising Injury.

Terms and Conditions

The policy is subject to a \$25,000 deductible per claim.

Proposed Renewal

The Lexington Commercial General Liability policy proposed *indication* will include the following exclusions:

- **PFAS (Polyfluoroalkyl substances).** PFAS are chemicals found in firefighting foams that are being detected in contaminated groundwater, and/or property and can also found in organisms, including human beings. These chemicals have been referred to as “forever chemicals” due to the fact that they are very stable and are resistant to water etc. There is new litigation involving these chemicals and the insurance companies have been paying significant claims (in the hundreds of millions). The insurance industry is looking at this as the “new” asbestos.
- **Biometric Exclusion or Biometric Data Exclusion -** As companies utilize face, fingerprint or other biometric identification to unlock applications that can include sensitive personal data, the concern grows as to who safeguards that information, and the potential damages from fraudulent use of the data. Liability companies desire a demarcation of where traditional liability coverage ends and cyber liability coverage begins. Use of these exclusions are becoming standard issue for carriers to construct a coverage “firewall”.

Lexington has offered a non-binding renewal *indication* as follows:

- **12-month policy term from December 31, 2023 to December 31, 2024;**

- renewal policy terms and conditions to include a new PFAS and Biometric exclusions, (otherwise, the policy terms and conditions remain the same);
- at the estimated premium *indication range* of \$152,700.00 to \$158,370.00, (including TRIPRA);
- this represents an increase of 8-12% or as much as \$16,970.00 from the expiring premium of \$141,400.00; and
- the increase is not a reflection of the Authority's loss history but of the current hard marketplace conditions.

The proposed 12-month premium *indication* for the policy term December 31, 2023, to December 31, 2024, is concurrent with the Commercial Umbrella Liability policy term from December 31, 2023 to December 31, 2024.

Subjectivities that must be met prior to binding

Lexington has the following subjectivities that must be met prior to binding the 12-month policy:

- Signed and dated Policyholder Disclosure Notice of Terrorism insurance coverage form;
- Signed and dated Acord applications;
- Signed and dated Liberty OL&T supplemental application; and
- Receipt of currently valued loss runs within 90 days of inception (TSIB to submit).

Staff Recommendation

- Staff recommends that we accept the proposed Commercial General Liability renewal *indication* offered by the incumbent, Lexington Insurance Company, for the 12-month policy term December 31, 2023 to December 31, 2024. Lexington's (D/B/A AIG) A.M. Best rating is A; XV.
- The estimated annual premium *indication range* is \$152,700.00 to \$158,370.00 (including TRIPRA).
- Placed through the approved wholesaler RT Specialty of Irvine, CA.
- RT Specialty will receive a commission from Lexington, but will not pay TSIB any commission, or other forms of additional compensation. Therefore, the proposed renewal policy premium will be net of commission.
- Conner, Strong & Buckelew Companies, LLC (CSB) will be named the Broker of Record as of January 1, 2024.

Staff seeks Board authorization for RT Specialty of Irvine, CA, as the Wholesale Broker, to continue to work with TSIB to finalize the pending *indication ranges* to a firm quote ninety (90) days prior to expiration. Staff also seeks Board authorization to accept any recommended 12-month quoted premium which may be less than the renewal *indication range* from incumbent, Lexington Insurance Company, for the Commercial General Liability Insurance Policy for the policy term December 31, 2023 to December 31, 2024, (including TRIPRA).

SUMMARY:	Amount:	Estimated 12-mo. <i>premium indication range</i> \$152,700.00 to \$158,370.00 (including TRIPRA); \$1 million per occ/\$5 million aggregate; net of commission
	Source of Funds:	Revenue Fund and General Fund
	Capital Project #:	N/A
	Operating Budget:	DRPA Risk Mgt. Commitment 770100 PATCO Admins. Commitment 770100
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	December 31, 2023 to December 31, 2024
	Parties Involved:	Turner Surety & Insurance Brokerage, Inc. (TSIB), Lexington Insurance Company and RT Specialty of Irvine, CA

DRPA-23-089
Finance Committee Date: October 4, 2023
Board Date: October 18, 2023
Renewal of DRPA/PATCO Commercial
General Liability Policy

RESOLUTION

- RESOLVED:** That the Board of Commissioners authorizes staff to accept the proposed 12-month renewal *premium indication* from incumbent, Lexington Insurance Company, for the Commercial General Liability Policy, from December 31, 2023, to December 31, 2024, at an estimated annual *premium indication range* of \$152,700.00 to \$158,370.00 (including TRIPRA), and net of commission; and be it further
- RESOLVED:** That the Board of Commissioners authorizes staff to accept the final proposed 12-month premium quote (due in November) from incumbent, Lexington Insurance Company; for the Authority's Commercial General Liability Policy for the policy term December 31, 2023 to December 31, 2024; at the final estimated annual premium which may be lower than the premium *indication range* of \$152,700.00 to \$158,370.00 (including TRIPRA); net of commission; and be it further
- RESOLVED:** That the Board of Commissioners authorizes RT Specialty of Irvine, CA, as the Wholesale Broker for the placement of the renewal policy. RT Specialty will receive a commission from Lexington Insurance Company, but will not pay TSIB any additional income, or other forms of additional compensation; and be it further
- RESOLVED:** That the Board authorizes RT Specialty of Irvine, CA, as the Wholesale Broker, to continue to work with TSIB to finalize the *indication ranges* to a firm quote ninety (90) days prior to expiration; and to authorize staff to accept any recommended 12-month quoted premium which may be less than the renewal *indication range* from incumbent, Lexington Insurance Company, for the Commercial General Liability Insurance Policy for the policy term December 31, 2023 to December 31, 2024, (including TRIPRA). RT Specialty will receive commission from Lexington Insurance Company, but will not pay TSIB any commission, or other form of additional compensation; and be it further
- RESOLVED:** That the Chair, Vice Chair, and the Chief Executive Officer must approve and are hereby authorized to approve and execute all necessary agreements, contracts, or other documents on behalf of the DRPA. If such agreements, contracts, or other documents have been approved by the Chair, Vice Chair and Chief Executive Officer and if thereafter either the Chair or Vice Chair is absent or unavailable, the remaining Officer may execute the said document(s) on behalf of DRPA along with the Chief Executive Officer. If both the Chair and Vice Chair are absent or unavailable, and if it is necessary to execute the said document(s) while they are absent or unavailable, then the Chief Executive Officer shall execute such documents on behalf of DRPA.

SUMMARY:

Amount:	Estimated 12-mo. <i>premium indication range</i> \$152,700.00 to \$158,370.00 (including TRIPRA); net of commission
Source of Funds:	Revenue Fund and General Fund
Capital Project #:	N/A
Operating Budget:	DRPA Risk Mgt. Commitment 770100 PATCO Admins. Commitment 770100
Master Plan Status:	N/A
Other Fund Sources:	N/A
Duration of Contract:	December 31, 2023 to December 31, 2024
Parties Involved:	Turner Surety & Insurance Brokerage Inc., (TSIB), Lexington Insurance Company and RT Specialty of Irvine, CA

SUMMARY STATEMENT

ITEM NO.: DRPA-23-090

SUBJECT: Renewal of DRPA Excess
Workers' Compensation & Employers'
Liability Policy

COMMITTEE: Finance

COMMITTEE MEETING DATE: October 4, 2023

BOARD ACTION DATE: October 18, 2023

PROPOSAL: That the Board authorizes staff to bind the renewal of the DRPA Excess Workers' Compensation insurance policy. If approved, this policy will be effective December 31, 2023.

This policy was marketed by our current broker (TSIB) to the following carriers to secure the most competitive premium:

- Safety National Casualty Corp – *Indication* \$176,657.00 (incumbent)
Current premium: \$171,308.00.
- Midwest Employers' Company – Declined, could not compete with the current rate.

PURPOSE: The Excess Workers' Compensation policy is designed to provide statutory benefits to DRPA's employees in Pennsylvania and New Jersey who are injured or become ill within the scope of their employment. The policy reduces DRPA's exposure to loss from catastrophic incidents in excess of the \$1 million Self-Insured Retention for each accident.

BACKGROUND: Current Broker – for term August 1, 2023 to December 31, 2023
Until July 31, 2023, our broker was Turner Surety & Insurance Brokerage Inc. (TSIB). Pursuant to DRPA-23-011, the Board authorized an extension agreement with TSIB from August 1, 2023 to December 31, 2023. That extension authorized TSIB to continue their broker/consulting duties and responsibilities for the marketing of the Authority's Traditional Property & Casualty Program for the December 31, 2023 to December 31, 2024 policy term.

New Broker - Effective January 1, 2024

Conner, Strong & Buckelew Companies, LLC (CSB) was selected through a competitive RFP process. CSB, effective January 1, 2024 will serve as DRPA's Broker of Record for a three-year term, with two (2) one-year extensions. For the first three years, pursuant to DRPA-23-063, CSB will be paid a fixed annual service fee not-to-exceed \$141,100.00 payable in quarterly installments of \$35,725.00 each. CSB agrees that no commissions shall be paid on any insurance policies placed on DRPA's behalf. Therefore, all policy premiums shall be net of commission.

Broker of Record Letters

Staff prepared Broker of Record letters for each policy under both insurance programs. DRPA CEO John T. Hanson will sign the letters for staff to submit to each insurance company. Although the renewals are being marketed and placed by TSIB, the Broker of Record letters will authorize CSB to be named as the Broker of Record effective January 1, 2024. TSIB has agreed not to contest the appointment of the new broker, CSB.

Overview of Current Policy

Pursuant to DRPA-22-089, the Board authorized staff to bind the renewal of the Safety National Casualty Corporation DRPA Excess Workers' Compensation & Employers' Liability Policy for a 12-month term effective December 31, 2022 to December 31, 2023. The current policy will expire December 31, 2023.

The current premium for the 12-month policy from December 31, 2022 to December 31, 2023 is \$171,308.00, including the Terrorism Risk Insurance Program Reauthorization Act (TRIPRA). The premium is based upon a total payroll of \$44,646,377.00. The policy is auditable within 90 days of the new policy term.

Policy Limits

The current policy limit is \$25,000,000.00 per occurrence maximum limit of indemnity.

Terms and Conditions

All DRPA Workers' Compensation claims are self-insured up to the first \$1 million. Claims that exceed \$1 million are payable by the insurance company under DRPA's Excess Workers' Compensation & Employers' Liability insurance policy. The policy provides a specific loss limit of \$25 million for each accident, plus a \$1 million Employers' Liability Limit, both subject to a \$1 million self-insured retention.

Proposed Renewal

The Safety National policy terms and conditions will remain the same for the proposed renewal *indication* for the policy term December 31, 2023 to December 31, 2024.

Safety National proposed a flat rate *indication* of \$0.3837 per hundred of payroll for the December 31, 2023 to December 31, 2024 policy term.

The DRPA Finance division approved the estimated payroll figure of \$46,040,409.00. The estimated payroll figure is based upon the December 31, 2021 to December 31, 2022 audited payroll, plus a 2% inflationary increase for the renewal term, December 31, 2023 to December 31, 2024. As noted above, the policy is auditable upon expiration.

Safety National proposed the following renewal *indication*:

- 12-month policy term from December 31, 2023 to December 31, 2024;
- at the flat rate of \$0.3837 per \$100 of payroll, for an annual estimated *premium indication* of \$176,657.00; auditable upon expiration;
- same expiring terms and conditions; and
- the \$5,349.00 increase in premium from the expiring policy is the result of the estimated payroll for the 2023-2024 policy term (from \$44,646,377.00 to \$46,040,409.00).

Once again, due to the pandemic and unknown future claim payments, Safety National declined to offer another 24-month policy term.

Subjectivities that must be met prior to binding.

Safety National has the following subjectivities that must be met prior to binding the 12-month policy:

- The renewal *indication* is subject to the receipt and underwriting review of updated loss information (valued within 90 days of the effective date of 12/31/2023) for any material change in loss experience which may affect the *proposed indicated* flat rate and the policy terms. TSIB will obtain the loss information directly from the Authority's TPA and submit to Safety National.
- Signed and dated renewal applications

Staff Recommendation

- Staff recommends that we accept the proposed DRPA Excess Workers' Compensation renewal *indication* offered by the incumbent, Safety National Casualty Corporation, for the 12-month policy term December 31, 2023 to December 31, 2024. Safety National's A.M. Best rating is A+; XIV.
- The estimated annual *premium indication* is \$176,657.00 (including TRIPRA).
- The premium is based upon an annual estimated payroll of \$46,040,409.00.
- The *indication* is based upon a flat rate of \$0.3837 per hundred of payroll.
- The policy is auditable within 90 days of the new policy term.
- Safety National will not pay TSIB any commission, or other forms of additional compensation. Therefore, the proposed renewal *indication premium* is net of commission.
- Conner, Strong & Buckelew Companies, LLC (CSB) will be named the Broker of Record as of January 1, 2024.

SUMMARY:

Amount:	Estimated 12-month <i>premium indication</i> \$176,657.00 (Including TRIPRA); net of commission; auditable upon expiration, which may result in a return premium or an additional premium due.
Source of Funds:	Revenue Fund
Capital Project #:	N/A
Operating Budget:	DRPA Risk Mgt. Commitment 770230
Master Plan Status:	N/A
Other Fund Sources:	N/A
Duration of Contract:	December 31, 2023, to December 31, 2024
Other Parties Involved:	Turner Surety & Insurance Brokerage Inc., (TSIB) and Safety National Casualty Corporation

DRPA-23-090
Finance Committee Date: October 4, 2023
Board Date: October 18, 2023
Renewal of DRPA Excess Workers' Compensation
& Employers' Liability Policy

RESOLUTION

RESOLVED: That the Board of Commissioners authorizes staff to accept the proposed 12-month renewal *premium indication* from incumbent, Safety National Casualty Corporation for the DRPA Excess Workers' Compensation & Employers' Liability Policy, from December 31, 2023, to December 31, 2024; at an estimated annual *premium indication* of \$176,657.00, (including TRIPRA), net of commission; and be it further

RESOLVED: That the 12-month estimated *premium indication* of \$176,657.00 (including TRIPRA) is based upon flat rate of \$0.3837 per \$100 of payroll; at the estimated annual payroll of \$46,040,409.00; for the December 31, 2023 to December 31, 2024 policy term; the policy is auditable within 90 days of the new policy term, which may result in a return premium or an additional premium due; and be it further

RESOLVED: That the Chair, Vice Chair and the Chief Executive Officer must approve and are hereby authorized to approve and execute all necessary agreements, contracts, or other documents on behalf of the DRPA. If such agreements, contracts, or other documents have been approved by the Chair, Vice Chair and Chief Executive Officer and if thereafter either the Chair or Vice Chair is absent or unavailable, the remaining Officer may execute the said document(s) on behalf of DRPA along with the Chief Executive Officer. If both the Chair and Vice Chair are absent or unavailable, and if it is necessary to execute the said document(s) while they are absent or unavailable, then the Chief Executive Officer shall execute such documents on behalf of DRPA.

SUMMARY:	Amount:	Estimated 12-month <i>premium indication</i> \$176,657.00 (Including TRIPRA); net of commission; auditable upon expiration, which may result in a return premium or an additional premium due.
	Source of Funds:	Revenue Fund
	Capital Project #:	N/A
	Operating Budget:	DRPA Risk Mgt. Commitment 770230
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	December 31, 2023, to December 31, 2024
	Other Parties Involved:	Turner Surety & Insurance Brokerage Inc., (TSIB) and Safety National Casualty Corporation

SUMMARY STATEMENT

ITEM NO.: DRPA-23-091

SUBJECT: Renewal of DRPA/PATCO Commercial Umbrella Liability Policy

COMMITTEE: Finance

COMMITTEE MEETING DATE: October 4, 2023

BOARD ACTION DATE: October 18, 2023

PROPOSAL: That the Board authorizes staff to bind the renewal of the Authority's Commercial Umbrella Liability Policy. If approved, this policy will be effective December 31, 2023.

This policy was marketed by our current broker (TSIB) to the following carriers to secure the most competitive premium:

- National Fire & Marine (incumbent) – *Indication range* \$410,125.00 to \$429,300.00 (incl. TRIPRA)
Current premium: \$383,295.00
- AIG/Lexington – Declined, would only consider the General Liability
- Align – Declined, nature of insured's operations
- Applied Underwriters – Declined, requires an underlying attachment of \$2 million
- Arch – Declined, nature of insured's operations
- Ascot Declined, requires an underlying attachment of \$2 million
- Aspen – Declined, nature of insured's operations
- Ategrity – Declined, requires an underlying attachment of \$2 million
- Aurenity – Declined, nature of insured's operations
- AWAC – Declined, requires an underlying attachment of \$2 million/\$4 million
- Axis – Declined, nature of insured's operations
- Bowhead- Declined, requires an underlying attachment of \$5 million
- Brit Specialty – Declined, nature of insured's operations
- Cap Specialty – Declined, nature of insured's operations
- CM Vantage – Declined, nature of insured's operations
- CNA – Declined, nature of insured's operations
- Crum and Forster – Declined, requires an underlying attachment of \$5 million
- Evanston – Declined, nature of insured's operations

- Everest National – Declined, nature of insured’s operations
- Golden Bear – Declined, nature of insured’s operations
- Gray Surplus – Declined, requires an underlying attachment of \$2 million
- Great American – Declined, nature of insured’s operations
- HCC – Declined, nature of insured’s operations
- HDI – Declined, requires an underlying attachment of \$2 million
- IAT – Declined, requires an underlying attachment of \$5 million
- IFG – Declined, nature of insured’s operations
- James River – Declined, nature of insured’s operations
- Liberty – Declined, requires an underlying attachment of \$10 million
- May Specialty – Declined, nature of insured’s operations
- Nationwide – Declined, nature of insured’s operations
- Partners – Declined, nature of insured’s operations
- Prosignt/Gotham – Declined, requires an underlying attachment of \$2 million
- QBE – Declined, nature of insured’s operations
- RSUI – Declined, nature of insured’s operations
- Sompo – Declined, nature of insured’s operations
- Specialty Program Group – Declined, nature of insured’s operations
- Starstone/Torus - Declined, requires an underlying attachment of \$2 million
- Tokio Marine – Declined, nature of insured’s operations
- UFG – Declined, nature of insured’s operations
- Vantage – Declined, requires an underlying attachment of \$2 million
- Westchester – Declined, nature of insured’s operations
- XL – Declined, nature of insured’s operations

PURPOSE:

This policy seeks to reduce the Authority’s exposure to loss by providing Umbrella liability coverage over the following underlying policies:

- 1) Commercial General Liability (\$25,000.00 deductible per claim, \$1M each occurrence and \$5M aggregate);
- 2) Commercial Automobile Liability (\$0 deductible, except for impound lot; \$1M for any accident or loss (no aggregate);
- 3) the DRPA and PATCO Excess Workers’ Compensation and Employers’ Liability policies (\$1 million Employers’ Liability Limit, both policies subject to a \$1 million self-insured retention).

BACKGROUND:

Current Broker – for term August 1, 2023 to December 31, 2023
 Until July 31, 2023, our broker was Turner Surety & Insurance Brokerage Inc. (TSIB). Pursuant to DRPA-23-011, the Board authorized an extension agreement with TSIB from August 1, 2023 to December 31, 2023. That extension authorized TSIB to continue their

broker/consulting duties and responsibilities for the marketing of the Authority's Traditional Property & Casualty Program for the December 31, 2023 to December 31, 2024 policy term.

New Broker - Effective January 1, 2024

Conner, Strong & Buckelew Companies, LLC (CSB) was selected through a competitive RFP process. CSB, effective January 1, 2024 will serve as DRPA's Broker of Record for a three-year term, with two (2) one-year extensions. For the first three years, pursuant to DRPA-23-063, CSB will be paid a fixed annual service fee not-to-exceed \$141,100.00 payable in quarterly installments of \$35,725.00 each. CSB agrees that no commissions shall be paid on any renewal policies placed on DRPA's behalf. Therefore, all policy premiums shall be net of commission.

Broker of Record Letters

Staff prepared Broker of Record letters for each policy under both insurance programs. DRPA CEO John T. Hanson will sign the letters for staff to submit to each insurance company. Although the renewals are being marketed and placed by TSIB, the Broker of Record letters will authorize CSB to be named as the Broker of Record effective January 1, 2024. TSIB has agreed not to contest the appointment of the new broker, CSB.

Overview of Current Policy

Pursuant to DRPA-22-090, the Board authorized staff to bind the Authority's Commercial Umbrella Liability insurance policy with the incumbent, National Fire & Marine Insurance. The policy will expire on December 31, 2023.

The expiring premium for the 12-month policy from December 31, 2022, to December 31, 2023, is \$383,295.00, (Including Terrorism Risk Insurance Program Reauthorization Act (TRIPRA)). The NJ Property-Liability Insurance Guaranty Association (NJ PLIGA) tax is not applicable to this policy.

Policy Limits

The \$4 million each occurrence and \$4 million aggregate Umbrella policy limits extend the limits of the four underlying liability policies (General Liability, Automobile Liability, and Employers' Liability policies for DRPA and PATCO).

Terms and Conditions

The policy is subject to a \$10,000 Self-Insured Retention (SIR) per claim.

Proposed Renewal

The National Union Fire & Marine Commercial Umbrella Liability policy proposed *indication* will include the following new exclusions:

- **PFAS (Polyfluoroalkyl substances).** PFAS are chemicals found in firefighting foams that are being detected in contaminated groundwater, and/or property and can also found in organisms, including human beings. These chemicals have been referred to as “forever chemicals” because they are very stable and are resistant to water etc. There is new litigation involving these chemicals and the insurance companies have been paying significant claims (in the hundreds of millions). The insurance industry is looking at this as the “new” asbestos.
- **Biometric Exclusion or Biometric Data Exclusion -** As companies utilize face, fingerprint or other biometric identification to unlock applications that can include sensitive personal data, the concern grows as to who safeguards that information, and the potential damages from fraudulent use of the data. Liability companies desire a demarcation of where traditional liability coverage ends and cyber liability coverage begins. Use of these exclusions are becoming standard issue for carriers to construct a coverage “firewall”.

All other policy terms and conditions will remain the same for the renewal term, December 31, 2023 to December 31, 2024.

National Fire & Marine has offered a renewal *indication* as follows:

- 12-month policy, renewal policy terms and conditions to include new PFAS and Biometric exclusions, (otherwise, the policy terms and conditions remain the same), at the estimated premium *indication range* of \$410,125.00 to \$429,300.00, (including TRIPRA).
- The proposed renewal indication represents an increase of 15% or a possible maximum premium increase of \$49,995 from the expiring premium.
- The premium increase is attributable to the current excess liability market deterioration (losses vs premiums), and the insurance companies need for a higher premium rate.
- This is not a reflection on the Authority’s Liability loss history but the current state of the marketplace.

Subjectivities that must be met prior to binding

National Fire & Marine has the following subjectivities that must be met prior to binding the 12-month policy:

- 1) Signed and dated TRIPRA Disclosure Form;
- 2) Prior to releasing the Umbrella binder, TSIB shall provide the underlying binder copies;
- 3) Review of Commercial General Liability and Automobile loss runs valued as of 9/30/23 or later; and
- 4) Within sixty (60) from the policy inception date of 12/31/2023, CSB will provide copies of the underlying policies.

Staff Recommendation

- Staff recommends that we accept the proposed Commercial Umbrella Liability renewal *indication* offered by the incumbent, National Fire & Marine Insurance Company, for the 12-month policy term December 31, 2023 to December 31, 2024. National Fire & Marine's A.M. Best rating is A++; XV
- The estimated premium *indication range* is \$410,125.00 to \$429,300.00 (including TRIPRA).
- Placed through the approved wholesaler, RT Specialty of Irvine, CA.
- RT Specialty will receive a commission from National Fire & Marine, but will not pay TSIB any commission, or other forms of additional compensation. Therefore, the proposed renewal premium *indication* will be net of commission.
- Conner, Strong & Buckelew Companies, LLC (CSB) will be named the Broker of Record as of January 1, 2024.

Staff seeks Board authorization for RT Specialty of Irvine, CA, as the Wholesale Broker, to continue to work with TSIB to finalize the pending *indication ranges* to a firm quote ninety (90) days prior to expiration. Staff also seeks Board authorization to accept any recommended 12-month quoted premium which may be less than the renewal *indication range* from incumbent, National Fire & Marine Insurance Company, for the Commercial Umbrella Liability Insurance Policy for the policy term December 31, 2023 to December 31, 2024, (including TRIPRA).

SUMMARY:	Amount:	Estimated 12-month <i>indication range</i> \$410,125.00 to \$429,300.00 (Including TRIPRA); for a \$4 million per occur/agg. limit; net of commission
	Source of Fund:	Revenue Fund and General Fund (PATCO portion)
	Capital Project #:	N/A
	Operating Budget:	DRPA Risk Mgt. Commitment 770100 PATCO Admins. Commitment 770100
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	December 31, 2023, to December 31, 2024
	Other Parties Involved:	Turner Surety & Insurance Brokerage Inc. (TSIB), National Fire & Marine Insurance Company and RT Specialty of Irvine, CA

DRPA-23-091
Finance Committee Date: October 4, 2023
Board Date: October 18, 2023
Renewal of DRPA/PATCO
Commercial Umbrella Liability Policy

RESOLUTION

- RESOLVED:** That the Board of Commissioners authorizes staff to accept the proposed 12-month renewal *indication* from incumbent, National Fire & Marine Insurance Company, for the Commercial Umbrella Liability Policy, including a \$4 million per occurrence and aggregate limit, from December 31, 2023 to December 31, 2024, at an estimated premium *indication range* of \$410,125.00 to \$429,300.00, (including TRIPRA); net of commission; and be it further
- RESOLVED:** That the Board of Commissioners authorizes staff to accept the final proposed 12-month premium quote (due in November) from incumbent, National Fire & Marine Insurance Company; for the Authority's Commercial Umbrella Policy from December 31, 2023 to December 31, 2024; at the final estimated annual premium which may be lower than the indication of *indication range* of \$410,125.00 to \$429,300.00, (including TRIPRA); net of commission; and be it further
- RESOLVED:** That the Board authorizes RT Specialty of Irvine, CA, as the Wholesale Broker for the placement of the renewal policy. RT Specialty will receive commission from National Fire and Marine, but will not pay any additional income to TSIB, including commission, or other form of additional compensation; and be it further
- RESOLVED:** That the Board authorizes RT Specialty of Irvine, CA, as the Wholesale Broker, to continue to work with TSIB to finalize the *indication ranges* to a firm quote ninety (90) days prior to expiration; and to authorize staff to accept any recommended 12-month quoted premium which may be less than the renewal *indication range* from incumbent, National Fire & Marine Insurance Company, for the Commercial Umbrella Insurance Policy from December 31, 2023 to December 31, 2024, (including TRIPRA). RT Specialty will receive commission from National Fire & Marine Insurance Company, but will not pay any additional income to TSIB, or other form of additional compensation; and be it further
- RESOLVED:** That the Chair, Vice Chair and the Chief Executive Officer must approve and are hereby authorized to approve and execute all necessary agreements, contracts, or other documents on behalf of the DRPA. If such agreements, contracts, or other documents have been approved by the Chair, Vice Chair and Chief Executive Officer and if

thereafter either the Chair, Vice Chair is absent or unavailable, the remaining Officer may execute the said document(s) on behalf of DRPA along with the Chief Executive Officer. If both the Chair and Vice Chair are absent or unavailable, and if it is necessary to execute the said document(s) while they are absent or unavailable, then the Chief Executive Officer shall execute such documents on behalf of DRPA.

SUMMARY:	Amount:	Estimated 12-month <i>premium indication range</i> \$410,125.00 to \$429,300.00 (Including TRIPRA); or a \$4 million per occur/agg. limit; net of commission
	Source of Fund:	Revenue Fund and General Fund
	Capital Project #:	N/A
	Operating Budget:	DRPA Risk Mgt. Commitment 770100 PATCO Admins. Commitment 770100
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	December 31, 2023 to December 31, 2024
	Other Parties Involved:	Turner Surety & Insurance Brokerage Inc. (TSIB) and National Fire & Marine Insurance Company and RT Specialty of Irvine, CA

SUMMARY STATEMENT

ITEM NO.: DRPA-23-092

SUBJECT: Renewal of Marine General Liability, Hull & Machinery, Including Protection & Indemnity, and Marine Umbrella Liability Insurance Policies

COMMITTEE: Finance

COMMITTEE MEETING DATE: October 4, 2023

BOARD ACTION DATE: October 18, 2023

PROPOSAL: That the Board authorizes staff to bind the renewal of the DRPA Marine Insurance Program. This program includes three policies:

- (1) Marine General Liability;
- (2) Hull & Machinery, which includes Protection & Indemnity Coverage; and
- (3) Marine Umbrella Liability Insurance.

If approved, these policies will be effective December 31, 2023.

PURPOSE: To reduce the DRPA's exposure to loss arising out of its marine exposure including liability for bodily injury, property damage and contractual liability, related to the Authority's Public Safety patrol boat operations.

BACKGROUND: Current Broker – for term August 1, 2023 to December 31, 2023
 Until July 31, 2023, our broker was Turner Surety & Insurance Brokerage Inc. (TSIB). Pursuant to DRPA-23-011, the Board authorized an extension agreement with TSIB from August 1, 2023 to December 31, 2023. That extension authorized TSIB to continue their broker/consulting duties and responsibilities for the marketing of the Authority's Traditional Property & Casualty Program for the December 31, 2023 to December 31, 2024 policy term.

New Broker - Effective January 1, 2024

Conner, Strong & Buckelew Companies, LLC (CSB) was selected through a competitive RFP process. CSB, effective January 1, 2024 will serve as DRPA's Broker of Record for a three-year term, with two (2) one-year extensions. For the first three years, pursuant to DRPA-23-063, CSB will be paid a fixed annual service fee not-to-exceed \$141,100.00 payable in quarterly installments of \$35,725.00 each. CSB agrees that no commissions shall be paid on any insurance policies placed on DRPA's behalf. Therefore, all policy premiums shall be net of commission.

Broker of Record Letters

Staff prepared Broker of Record letters for each policy under both insurance programs. DRPA CEO John T. Hanson will sign the letters for staff to submit to each insurance company. Although the renewals are being marketed and placed by TSIB, the Broker of Record letters will authorize CSB to be named as the Broker of Record effective January 1, 2024. TSIB has agreed not to contest the appointment of the new broker, CSB.

Overview of Current Policy

Pursuant to DRPA-22-091, the Board authorized staff to bind the renewal of the Marine General Liability, Hull & Machinery, Including Protection & Indemnity, and Marine Umbrella Liability Insurance Policies with the incumbent, Starr Indemnity & Liability Insurance Company for a 12-month policy term effective 12/31/2022 to 12/31/2023. The current policies will expire on December 31, 2023. Since December 31, 2012, Starr Indemnity & Liability Insurance Company has been the incumbent carrier.

The Marine Insurance Program includes the following three components: (1) Marine General Liability, (2) Hull & Machinery, which includes Protection & Indemnity coverage; and (3) Marine Umbrella Liability Insurance. A summary of the three program components, along with premiums for each component for policy term 12/31/2022 to 12/31/2023 follows:

Policy Limits, Terms and Conditions

Component #1 – Marine General Liability (\$11,613 annual premium including TRIPRA).

The Marine General Liability Policy provides coverage for marine operations pertaining to the Public Safety Patrol Boat. The Marine General Liability Policy includes a \$1 million limit for any one occurrence, subject to a \$2 million general aggregate. The deductible per any one occurrence is \$10,000.00.

Component #2 – Hull & Machinery, including Protection & Indemnity (\$11,615 annual premium including TRIPRA)

The DRPA owns one Patrol Boat, which is operated by the Marine Unit of the Public Safety Department. The Patrol Boat is a 2005 Safe Boat International 27' cabin boat. DRPA is responsible for providing the Hull & Machinery, including Protection & Indemnity for the Patrol Boat. The agreed value of the Patrol Boat for Hull & Machinery is currently \$275,000.00. Under the existing policy with Starr, the Hull & Machinery deductible is \$15,000.00 per occurrence for the Patrol Boat.

The Protection & Indemnity limits of liability are \$1 million per occurrence, with no policy aggregate. The Protection & Indemnity deductible per occurrence is \$5,000.00 for Bodily Injury and \$10,000 deductible per occurrence for Property Damage.

Component #3 – Marine Umbrella Liability (\$11,613.00 annual premium including TRIPRA)

The Marine Umbrella Liability Insurance provides coverage excess of the Marine General Liability and the Protection & Indemnity Liability policies. The Marine Umbrella Liability insurance limit is \$4 million per occurrence and in the aggregate.

The total 12-month premium for all three policies (Components 1, 2, and 3) from 12/31/2022 to 12/31/2023 is \$34,841.00, (including the Terrorism Risk Insurance Program Reauthorization Act (TRIPRA)). The policy is not subject to the NJ Property-Liability Insurance Guaranty Association (NJ PLIGA) tax.

Background history of the Marine Program

The DRPA Public Safety Department has an assigned crew of three (3) primary members of the Marine Unit. Additionally, there are seven (7) officers who serve in a secondary role. The Unit operates a 2005 Safeboat International 27-foot aluminum cabin patrol boat equipped with twin 300 horsepower Yamaha outboard engines which performs security inspections in and along DRPA property as well as search, rescue and recovery, and enforcement operations on the Delaware River.

The boat is deployed during the season as manpower permits, both weekdays and weekends. The 12-hour shift allows the officers to work every other weekend covering 7 days a week.

During a tour, the boat is out between 4-10 hours covering all bridges conducting security checks of the structures. The crew consists of two per tour. The crew is usually rotated if a Marine Unit officer is not available. If an officer is not available, we then go to alternates to patrol with a full-time officer as a line handler. The vessel does not operate in depths below 3 ft.

During the season, the patrol boat is docked at the County of Camden Wiggins Park Marina, at the foot of MLK Blvd., Camden NJ. It is ashore for a lay-up period from January to April stored in the Walt Whitman Bridge C&M Maintenance Yard, Philadelphia, PA.

Starr Indemnity proposed the following a non-binding 12-month renewal *indication* for the Marine Program policies as follows:

- 12-month policy term from December 31, 2023, to December 31, 2024;
- for an estimated *premium indication* of \$36,510.50
- the \$1,669.50 increase in premium is a result of an overall general rate increase of 4.79%;
- Same expiring terms and conditions;

- Starr declined to offer another multiple policy term;

Marine General Liability	\$12,197.50
Hull & Machinery including Protection & Indemnity	\$12,320.50
Marine Umbrella	<u>\$11,992.50</u>
Total	\$36,510.50

Note: All premium *indications* above include TRIPRA.

Subjectivities that must be met prior to binding

Starr Indemnity has the following subjectivities that must be met prior to binding the 12-month policies for each of the three (3) component policies is subject to the following:

- Signed and dated applications;
- The renewal *indication* will be reviewed 60 days prior the renewal date;
- The renewal *indication* may be withdrawn at any time prior to acceptance and in no event will it remain open beyond 30 days or the effective date of 12/31/2023, whichever comes first; and
- The renewal *indication* is strictly conditional upon no material change in information provided to Starr. In the event of such change in the exposure or conditions, Starr may (at their sole discretion and whether or not this renewal quotation has already been accepted by the Authority) modify and/or withdraw the renewal *indication*.

Staff Recommendation

- Staff that staff we accept the proposed non-binding Marine General Liability, Hull & Machinery, including Protection & Indemnity, and Marine Umbrella Liability Insurance renewal *indication* offered by incumbent, Starr Indemnity & Liability Insurance Company, for the 12-month policy term December 31, 2023, to December 31, 2024.
Starr's A.M. Best rating is A; XIV.
- The estimated annual premium *indication* is \$36,510.50 (including TRIPRA).
- Starr Indemnity will not pay TSIB any commission, or other forms of additional compensation. Therefore, the proposed renewal *indication* premium is net of commission.
- Conner, Strong & Buckelew Companies, LLC (CSB) will be named the Broker of Record as of January 1, 2024.

SUMMARY:

Amount:	Estimated 12-mo. <i>indication</i> premium \$36,510.50, (Including TRIPRA); Marine GL, Hull & Machinery incl. P&I and Umbrella; net of commission
Source of Funds:	Revenue Fund
Capital Project #:	N/A
Operating Budget:	DRPA Risk Mgt. Commitment 770190
Master Plan Status:	N/A
Other Fund Sources:	N/A
Duration of Contract:	December 31, 2023, to December 31, 2024
Other Parties Involved:	Turner Surety & Insurance Brokerage, Inc. (TSIB), and Starr Indemnity and Liability Ins. Company

DRPA-23-092
Finance Committee Date: October 4, 2023
Board Date: October 18, 2023
Renewal of Marine General Liability, Hull & Machinery Including Protection & Indemnity, and Marine Umbrella Liability Insurance Policies

RESOLUTION

RESOLVED: That the Board of Commissioners authorizes staff to accept the proposed non-binding 12-month renewal *premium indication* from incumbent, Starr Indemnity & Liability Insurance Company, for the Marine General Liability, Hull & Machinery, including Protection and Indemnity, and Marine Umbrella Liability Insurance Policies, from December 31, 2023 to December 31, 2024; at an estimated *premium indication* of \$36,510.50, (including TRIPRA); net of commission; and be it further

RESOLVED: That the Chair, Vice Chair and the Chief Executive Officer must approve and are hereby authorized to approve and execute all necessary agreements, contracts, or other documents on behalf of the DRPA. If such agreements, contracts, or other documents have been approved by the Chair, Vice Chair and Chief Executive Officer and if thereafter either the Chair or Vice Chair is absent or unavailable, the remaining Officer may execute the said document(s) on behalf of DRPA along with the Chief Executive Officer. If both the Chair and Vice Chair are absent or unavailable, and if it is necessary to execute the said document(s) while they are absent or unavailable, then the Chief Executive Officer shall execute such documents on behalf of DRPA.

SUMMARY:	Amount:	Estimated 12-mo. <i>indication</i> premium \$36,510.50, (Including TRIPRA); Marine GL, Hull & Machinery incl. P&I and Umbrella; net of commission
	Source of Funds:	Revenue Fund
	Capital Project #:	N/A
	Operating Budget:	DRPA Risk Mgt. Commitment 770190
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	December 31, 2023, to December 31, 2024
	Other Parties Involved:	Turner Surety & Brokerage Inc., (TSIB) and Starr Indemnity and Liability Insurance Company

SUMMARY STATEMENT

ITEM NO.: DRPA-23-093

SUBJECT: Renewal of DRPA/PATCO Public Officials and Employment Practices Liability Policy

COMMITTEE: Finance

COMMITTEE MEETING DATE: October 4, 2023

BOARD ACTION DATE: October 18, 2023

PROPOSAL: That the Board authorizes staff to bind the renewal of the Authority's Public Officials and Employment Practices Liability policy with ACE American (D/B/A Chubb). If approved, this policy will be effective December 31, 2023.

This policy was marketed by our current broker (TSIB) to the following carriers to secure the most competitive premium:

- ACE American Ins. Company - (incumbent - /D/B/A Chubb) \$15 million quote: \$245,411.00 (incl. the NJ PLIGA tax);
- Current premium: \$222,605.00
- Houston Casualty – Declined, not their risk appetite limit policy;
- Markel - Declined, not their risk appetite;
- National Union Fire - Declined, could not offer a \$15 million
- RSUI - Declined, maximum limit is \$5 million;

PURPOSE: To protect DRPA and PATCO and its appointed public officials, including directors, officers and employees, and the Citizens Advisory Committee from third-party claims against these insured persons/organization for wrongful acts of errors, omissions, misstatements, neglect, or breach of duty.

The policy also provides coverage to the DRPA and PATCO against claims brought by employees for alleged wrongful employment practices.

BACKGROUND: Current Broker – for term August 1, 2023 to December 31, 2023
Until July 31, 2023, our broker was Turner Surety & Insurance Brokerage Inc. (TSIB). Pursuant to DRPA-23-011, the Board authorized an extension agreement with TSIB from August 1, 2023 to December 31, 2023. That extension authorized TSIB to continue their broker/consulting duties and responsibilities for the marketing of the Authority's Traditional Property & Casualty Program for the December 31, 2023 to December 31, 2024 policy term.

New Broker - Effective January 1, 2024

Conner, Strong & Buckelew Companies, LLC (CSB) was selected through a competitive RFP process. CSB, effective January 1, 2024 will serve as DRPA's Broker of Record for a three-year term, with two (2) one-year extensions. For the first three years, pursuant to DRPA-23-063, CSB will be paid a fixed annual service fee not-to-exceed \$141,100.00 payable in quarterly installments of \$35,725.00 each. CSB agrees that no commissions shall be paid on any insurance policies placed on DRPA's behalf. Therefore, all policy premiums shall be net of commission.

Broker of Record Letters

Staff prepared Broker of Record letters for each policy under both insurance programs. DRPA CEO John T. Hanson will sign the letters for staff to submit to each insurance company. Although the renewals are being marketed and placed by TSIB, the Broker of Record letters will authorize CSB to be named as the Broker of Record effective January 1, 2024. TSIB has agreed not to contest the appointment of the new broker, CSB.

Overview of Current Policy

Pursuant to DRPA-22-092, the Board authorized staff to bind the renewal of the Public Officials and Employment Practices Liability insurance policy with ACE American (DBA Chubb) for a total limit of \$15 million. The policy will expire on December 31, 2023.

The expiring premium for the 12-month policy from December 31, 2022 to December 31, 2023 is \$222,605.00, including the NJ Property-Liability Insurance Guaranty Association (NJ PLIGA) tax. This policy is not subject to the Terrorism Risk Insurance Program Act (TRIPRA).

Policy Limits

The current limit of liability under the Public Officials/Employment Practices Liability policy is \$15 million per occurrence, subject to an annual aggregate limit of \$15 million; with defense costs outside the limit of liability but capped at \$15 million; and subject to the current following sub-limits:

- \$15 million for Public Officials Liability (“POL”); and
- \$15 million for Employment Practices Liability (“EPL”);
- \$5 million sublimit for bond coverage

Terms and Conditions

The \$15 million aggregate policy is subject to the following Self-Insured Retention (SIR) levels:

- \$100,000 SIR for Public Officials (does not erode the \$15 million defense cost limit);
- a separate \$250,000 SIR for Employment Practices claims (does not erode the \$15 million defense cost limit); and
- a separate \$100,000 SIR for bond-related claims (does not erode the \$15 million defense cost limit);

Among other factors, ACE American uses estimated expenditures, as a key indicator used in the rating process to develop the premium for Public Official Liability policies. DRPA’s estimated expenditures for 2023 are expected to decrease from \$306.8 million to \$305.2 million.

Proposed Renewal

The ACE American policy terms and conditions will remain the same for the proposed renewal quote for the policy term December 31, 2023 to December 31, 2024.

The DRPA Legal Division’s internal system maintains the total counsel fees and costs paid out by DRPA and PATCO. The figures below include all fees and costs that were charged to all matters handled by DRPA Legal from fiscal year 2017 through to August 2023. A summary of fiscal year total counsel fees and costs (includes fees and costs for capital project, labor negotiations, non-litigation, and Workers' Compensation matters) follows:

2017	\$1,986,044.57
2018	\$1,330,875.27
2019	\$ 978,855.41
2020	\$1,053,625.73
2021	\$1,100,000.82
2022	\$ 762,361.65
<u>2023 (YTD)</u>	<u>\$ 678,619.08</u>
TOTAL	\$4,836,755.98

Historically, claims filed under this policy relate to Employment Practice Liability (EPL) claims; EPL claims may include front and back payment awards.

As noted above the \$15 million defense cap is outside of the \$15 million annual aggregate limit. Considering the Authority's counsel fees and costs from the past seven (7) years, staff and General Counsel agree that the proposed \$15 million limit defense cap is adequate.

ACE American has approved the same panel of attorneys listed on the existing Choice of Scheduled Counsel Endorsement which schedules the panel of Pennsylvania and New Jersey attorneys selected by the Legal department from the list of qualified law firms pursuant to DRPA-22-001, to provide defense for any claims filed against DRPA/PATCO.

The Choice of Counsel endorsement will include the following:

Pennsylvania

- Ahmad & Zaffarese, LLC
- Dilworth Paxson, LLP
- Duane Morris, LLP
- Elliott Greenleaf, P.C. (all offices)
- Genova Burns, LLC
- Greenberg Traurig, P.A.
- Impact Law & Strategy
- Rudolph Clarke, LLC
- Stevens & Lee, P.C.

New Jersey

- Archer & Greiner, P.C.
- Brown & Connery, LLP
- Malamut & Associates, LLC
- Montgomery McCracken Walker & Rhoads, LLP

The qualified law firms must agree to follow ACE American's Litigation Management Guidelines.

ACE American proposed the following renewal quote:

- 12-month policy term from December 31, 2023 to December 31, 2024;
- for an annual estimated premium of \$245,411.00 (including the NJ PLIGA tax)
- same expiring terms and conditions;
- this represents an increase of 10.02% from the expiring policy; and
- the proposed renewal quote represents a premium increase of \$22,806.00 from the expiring policy;

- the increase is due to the overall hardening market conditions and is not a reflection on the Authority's loss history.

Subjectivities that must be met prior to binding

ACE American has the following subjectivities that must be met prior to binding the 12-month policy:

- Signed and dated Application; and
- Review of loss runs valued 60 days prior to expiration.

Staff Recommendation

- Staff recommends that we accept the proposed DRPA/PATCO Public Officials and Employment Practices renewal quote offered by the incumbent, ACE American Insurance Company (D/B/A Chubb), for the 12-month policy term December 31, 2023 to December 31, 2024. ACE American's A.M. Best rating is A++; XV.
- The proposed quote includes a \$15 million per occurrence limit, subject to an annual aggregate limit of \$15 million; with defense costs outside the limit of liability but defense costs are capped at the \$15 million limit of liability.
- The annual estimated premium for the policy is \$245,411.00 (Including the NJ PLIGA tax);
- The policy includes coverage for the volunteer members of the Citizen Advisory Committee.
- ACE American will not pay TSIB any commission, or other forms of additional compensation. Therefore, the proposed renewal premium is net of commission.
- Conner, Strong & Buckelew Companies, LLC (CSB) will be named the Broker of Record as of January 1, 2024.

SUMMARY:	Amount:	Estimated 12-month premium \$245,411.00 (including the NJ PLIGA tax); for a \$15 million limit per occurrence and in the aggregate; subject to a defense cap of \$15 million; net of commission
	Source of Funds:	Revenue and General Funds
	Capital Project #:	N/A
	Operating Budget:	DRPA Risk Mgt. Commitment 770200 PATCO Commitment 770200
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	December 31, 2023 to December 31, 2024
	Other Parties Involved:	Turner Surety & Brokerage Inc., (TSIB) and ACE American Insurance Company

DRPA-23-093
Finance Committee Date: October 4, 2023
Board Date: October 18, 2023
Renewal of DRPA/PATCO Public Officials
and Employment Practices Liability Policy

RESOLUTION

RESOLVED: That the Board of Commissioners authorizes staff to accept the proposed 12-month renewal premium quote from incumbent, ACE American Insurance Company, for the DRPA/PATCO Public Officials & Employment Practices Liability Insurance Policy, including a \$15 million limit per occurrence and in the aggregate, with defense costs capped at \$15 million; including coverage for the volunteer members of the Citizens Advisory Committee (CAC), for the policy term of December 31, 2023 – December 31, 2024; at an estimated premium of \$245,411.00 (including NJ PLIGA tax); and net of commission; and be it further

RESOLVED: That the Chair, Vice Chair and the Chief Executive Officer must approve and are hereby authorized to approve and execute all necessary agreements, contracts, or other documents on behalf of the DRPA. If such agreements, contracts, or other documents have been approved by the Chair, Vice Chair and Chief Executive Officer and if thereafter either the Chair or Vice Chair is absent or unavailable, the remaining Officer may execute the said document(s) on behalf of DRPA along with the Chief Executive Officer. If both the Chair and Vice Chair are absent or unavailable and if it is necessary to execute the said document(s) while they are absent or unavailable, then the Chief Executive Officer shall execute such documents on behalf of DRPA.

SUMMARY:	Amount:	Estimated 12-month premium \$245,411.00 (including the NJ PLIGA tax); for a \$15 million limit per occurrence and in the aggregate; subject to a defense cap of \$15 million; net of commission
	Source of Funds:	Revenue Fund and General Fund
	Capital Project #:	N/A
	Operating Budget:	DRPA Risk Mgt. Commitment 770200 PATCO Commitment 770200
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	December 31, 2023 to December 31, 2024
	Other Parties Involved:	Turner Surety & Insurance Brokerage Inc., and ACE American Insurance Company

SUMMARY STATEMENT

ITEM NO.: DRPA-23-094

SUBJECT: Renewal of the DRPA Law Enforcement/Police Professional Liability Policy

COMMITTEE: Finance

COMMITTEE MEETING DATE: October 4, 2023

BOARD ACTION DATE: October 18, 2023

PROPOSAL: That the Board authorizes staff to bind the renewal of the Authority’s Law Enforcement/ Police Professional Liability policy. If approved, this policy will be effective December 31, 2023.

This policy was marketed by our current (TSIB) to the following companies to secure the most competitive premium:

- Greenwich Insurance Co. (incumbent) – *Indication*, \$168,153.00 Current premium: \$165,059.00
- Falcon Insurance- Declined, must have supporting policies
- Houston Casualty - Declined, not their risk appetite
- Kinsale Insurance- Declined, must have supporting policies
- Selective Insurance - Declined, must have supporting policies

PURPOSE: To reduce the Authority’s financial exposure to loss by insuring against third-party Personal Injury, Bodily Injury and Property damage claims that may result or arise out of and are committed during the course and scope of law enforcement activities, actual or alleged act, error, or omission, neglect, or breach of duty.

BACKGROUND: Current Broker – for term August 1, 2023 to December 31, 2023
 Until July 31, 2023, our broker was Turner Surety & Insurance Brokerage Inc. (TSIB). Pursuant to DRPA-23-011, the Board authorized an extension agreement with TSIB from August 1, 2023 to December 31, 2023. That extension authorized TSIB to continue their broker/consulting duties and responsibilities for the marketing of the Authority’s Traditional Property & Casualty Program for the December 31, 2023 to December 31, 2024 policy term.

New Broker - Effective January 1, 2024
 Conner, Strong & Buckelew Companies, LLC (CSB) was selected through a competitive RFP process. CSB, effective January 1, 2024 will serve as DRPA’s Broker of Record for a three-year term, with two (2) one-year extensions. For the first three years, pursuant to DRPA-23-063, CSB will be paid a fixed annual service fee not-to-exceed \$141,100.00 payable in quarterly installments of \$35,725.00 each. CSB agrees that no commissions shall be paid on any renewal policies placed on DRPA’s behalf. Therefore, all policy premiums shall be net of commission.

Broker of Record Letters

Staff prepared Broker of Record letters for each policy under both insurance programs. DRPA CEO John T. Hanson will sign the letters for staff to submit to each insurance company. Although the renewals are being marketed and placed by TSIB, the Broker of Record letters will authorize CSB to be named as the Broker of Record effective January 1, 2024. TSIB has agreed not to contest the appointment of the new broker, CSB.

Overview of Current Policy

Pursuant to DRPA-22-093, the Board authorized staff to bind the Law Enforcement/Police Professional Liability Policy with the incumbent, Greenwich Insurance Company. The current policy will expire on December 31, 2023.

The expiring premium for the 12-month policy from December 31, 2022, to December 31, 2023, is \$165,059.00 (including the \$395.00 annual policy fee). This policy is subject to the NJ Property-Liability Insurance Guaranty Association (NJ PLIGA) tax but not the Terrorism Risk Insurance Program Reauthorization Act (TRIPRA).

Policy Limits

For the current term, the Occurrence form policy includes limits of \$2 million for any one occurrence and \$2 million in the aggregate.

The Law Enforcement/Police Professional Liability policy provides coverage for Bodily Injury, Personal Injury or Property Damage claims that may result from law enforcement activities or operations and is caused by a wrongful act while conducting those activities or operations.

Terms and Conditions

The self-insured retention (SIR) is \$100,000.00 with loss and/or defense costs eroding the retention limit. Defense costs are outside of the limit of liability. Coverage includes but is not limited to:

- Violation of civil rights;
- Unlawful arrest;
- Assault or battery;
- Line of duty death coverage (family expenses and crisis management expenses payable to the insured)

The Greenwich Insurance policy includes a Choice of Counsel endorsement, which schedules selected panel from the approved list of Pennsylvania and New Jersey attorneys by the Legal department from the list of qualified law firms pursuant to DRPA-22-001, (including the board approved hourly rates) to provide defense for any claims filed against DRPA/PATCO. The qualified law firms must agree to follow Greenwich's Litigation Management Guidelines.

When needed, Greenwich will consider the approval of additional panels as recommended by Legal. The current Choice of Counsel endorsement includes:

- Brown & Connery (NJ)
- Parker McCay (NJ)
- Duane Morris, (PA)
- Elliott Greenleaf (PA)

What is driving underwriters' perspective seems to be the huge level of uncertainty. In the current environment, settlement and jury awards are hard to predict. The social justice movement has influenced jurors' attitudes toward law enforcement, and there has been an overall increase in the frequency and severity of plaintiff claims. The market remains very firm with rate increases in excess of 10-15%, but the rate is a function of loss experience, training, and policies and procedures.

Proposed Renewal

Greenwich has offered a non-binding renewal indication as follows:

- 12-month policy term from December 31, 2023 to December 31, 2024;
- renewal policy terms and conditions to include new Cyber Liability exclusion (otherwise, the policy terms and conditions remain the same);
- at the estimated *premium indication* of \$168,153.00, (including the \$395.00 annual policy fee and NJ PLIGA tax);
- with continued negotiation including the Authority's excellent loss history, the initial 10% rate increase was reduced to approximately 1.087% or an increase of \$3,094.00 from the expiring premium; and
- The rate increase is not a reflection on DRPA's Public Safety loss history but the current state of the marketplace.

Subjectivities that must be met prior to binding.

Greenwich Insurance Company has the following subjectivities that must be met prior to binding the 12-month policy:

- \$395.00 annual policy fee;
- Subject to NJ PLIGA tax;
- A current signed and dated renewal application; and
- A review of the loss runs sixty (60) days prior to expiration

Staff Recommendation

- Staff recommends that we accept the proposed Law Enforcement/Police Professional Liability renewal *indication* from incumbent, Greenwich Insurance Company, for the 12-month policy term December 31, 2023, to December 31, 2024. Greenwich (D/B/A AXA/XL) A.M. Best rating is A+; XIV.

- Written on an Occurrence form including a \$2 million per occurrence and \$2 million aggregate.
- The estimated annual *premium indication* is \$168,153.00 (including the \$395.00 annual policy fee and NJ PLIGA tax).
- Placed through the approved wholesaler AmWINS of Edison, NJ.
- AmWINS will receive a commission from Greenwich Insurance Company, but will not pay TSIB any commission, or other forms of additional compensation. Therefore, the proposed renewal policy premium is net of commission.
- Conner, Strong & Buckelew Companies, LLC (CSB) will be named the Broker of Record as of January 1, 2024.

SUMMARY:	Amount:	Estimated 12-month <i>premium indication</i> \$168,153.00, (Including a \$395.00 annual policy fee and NJ PLIGA tax); \$2 million per occ/\$2 million aggregate; net of commission
	Source of Funds:	Revenue Fund and General Fund
	Capital Project #:	N/A
	Operating Budget:	DRPA/PATCO Risk Mgt. Commitment #770175
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	December 31, 2023, to December 31, 2024
	Other Parties Involved:	Turner Surety & Insurance Brokerage, Inc. (TSIB), Greenwich Insurance Company and AmWINS of Edison, NJ

DRPA-23-094
Finance Committee Date: October 4, 2023
Board Date: October 18, 2023
**Renewal of the DRPA Law Enforcement/
Police Professional Liability Policy**

RESOLUTION

RESOLVED: That the Board of Commissioners authorizes staff to accept the proposed 12-month renewal *premium indication* from incumbent, Greenwich Insurance Company (a member of the XL/Catlin Group), for the Occurrence form Law Enforcement/Police Professional Liability Policy; from December 31, 2023 to December 31, 2024; at an estimated *premium indication* of \$168,153.00, (including a \$395.00 annual policy fee and NJ PLIGA tax); net of commission; and be it further

RESOLVED: That the Board of Commissioners authorizes AmWINS of New Jersey, 105 Fieldcrest Avenue, Edison NJ 08837, as the Wholesale Broker for the placement of the renewal policy. AmWINS will receive commission from Greenwich Insurance Company, but will not pay TSIB any additional income, or other forms of additional compensation; and be it further

RESOLVED: The Chair, Vice Chair and the Chief Executive Officer must approve and are hereby authorized to approve and execute all necessary agreements, contracts, or other documents on behalf of the DRPA. If such agreements, contracts, or other documents have been approved by the Chair, Vice Chair and Chief Executive Officer and if thereafter either the Chair or Vice Chair is absent or unavailable, the remaining Officer may execute the said document(s) on behalf of DRPA along with the Chief Executive Officer. If both the Chair and Vice Chair are absent or unavailable and if it is necessary to execute the said document(s) while they are absent or unavailable, then the Chief Executive Officer shall execute such documents on behalf of DRPA.

SUMMARY:	Amount:	Estimated 12-month <i>premium indication</i> \$168,153.00, (Including a \$395.00 annual policy fee and NJ PLIGA tax); \$2 million per occ/\$2million aggregate; net of commission
	Source of Funds:	Revenue Fund and General Fund
	Capital Project #:	N/A
	Operating Budget:	DRPA/PATCO Risk Mgt. Commitment #770175
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	December 31, 2023, to December 31, 2024
	Other Parties Involved:	Turner Surety & Insurance Brokerage, Inc. (TSIB), Greenwich Insurance Company and AmWINS of Edison, NJ

SUMMARY STATEMENT

ITEM NO.: DRPA-23-095

SUBJECT: Age 65 & Over Retiree Medicare Part D Prescription Benefit – 2024 (DRPA/PATCO)

COMMITTEE: Finance Committee

COMMITTEE DATE: October 4, 2023

BOARD DATE: October 18, 2023

PROPOSAL: The current Medicare Part D prescription drug carrier for DRPA/PATCO retirees who are 65 and over and their eligible dependents (Medicare-eligible retirees and Medicare-eligible dependents) is Horizon Medicare Blue Group Rx.

Staff seeks authorization to accept the renewal from Horizon BCBSNJ for plan year 2024, at no change in rates.

PURPOSE: To continue to provide a quality and enhanced Medicare Part D Prescription Drug benefit plan for DRPA/PATCO Medicare-eligible retirees and Medicare-eligible dependents.

BACKGROUND: Historically, the DRPA/PATCO has provided a comprehensive benefits package to its eligible retirees, and their eligible dependents. Traditionally, the benefit package has included medical and prescription drug coverage.

For plan year 2024, Gallagher negotiated with Horizon for no change in rates (0%), maintaining the current \$91.47 PMPM rate.

A history of the rates for the past years is shown below.

2013: \$124.17
 2014: \$113.05
 2015: \$117.09
 2016: \$113.82
 2017: \$100.75
 2018: \$115.73
 2019: \$78.99
 2020: \$77.32
 2021: \$77.32
 2022: \$84.93
 2023: \$91.47

Horizon’s Medicare Part D Prescription Drug Plan provides retail and mail order copays as shown below until the total drug cost of \$5,030 has been reached (this includes both the retiree’s payments plus the Part D plan’s payments). Retirees are then responsible for 25% of brand name drug costs and copays shown below for generic drugs.

The chart below shows the co-pays up to the Coverage Gap level for the Horizon Enhanced Plan. The Standard copays remain unchanged from 2018.

	Preferred ¹	Standard
Generic	\$3	\$10
Brand	\$13	\$20
Non-Preferred Brand	\$28	\$35
Specialty	\$35	\$35

Preferred Pharmacy network includes CVS, Leader, Shoprite, RWJ, and Hackensack

Mail Order	
Generic	\$20
Brand	\$40
Non-Preferred Brand	\$70
Specialty	N/A

2024-In-network mail-order pharmacies include Express Scripts®, PillPack by Amazon, AllianceRx Walgreens Pharmacy & Kroger's

The mail order co-pays up to the Coverage Gap level for the Horizon Enhanced Plan remain unchanged.

The plan also provides catastrophic protection. Once the retiree enters the Catastrophic Coverage Stage when their out-of-pocket costs reach the \$8,000 limit for the calendar year, the plan will then pay the full cost for their covered Part D drugs. The retiree will then pay nothing.

Staff seeks authorization to accept the +0% renewal offered by Horizon BCBSNJ. As such, the estimated annual premium for 2024 for the Horizon Medicare Part D Prescription Plan will be approximately \$745,298, subject to census at the time of monthly billing. Some of the increased premium will be shared by the retirees.

Summary:

Amount:

Estimated annual premium: \$745,298 In plan year 2024, the projected monthly premium for each individual retiree within this group will be \$91.47, reduced further for those who qualify for the Low-Income Subsidy.

(Note – This covers both DRPA and PATCO). This annual rate is based upon our current DRPA/PATCO census of retirees who are 65

& over and their eligible dependents who are 65 and over, but is subject to change as our census of eligible retirees and eligible dependents changes.)

Source of Funds:	Revenue Fund and General Fund
Capital Project #:	N/A
Operating Budget:	DRPA/PATCO Employee Services Expense
Master Plan Status:	N/A
Other Fund Sources:	N/A
Duration of Contract:	One Year – January 1, 2024 to December 31, 2024
Other Parties Involved:	Horizon BCBSNJ

DRPA-23-095

Finance Committee Date: October 4, 2023

Board Date: October 18, 2023

Age 65 & Over Retiree Medicare Part D
Prescription Benefit 2024 (DRPA/PATCO)**RESOLUTION**

- RESOLVED:** That the Board of Commissioners of the Delaware River Port Authority authorizes staff to contract with Horizon Medicare Blue Group Rx for the provision of a Medicare Part D Prescription Drug plan for age 65 and over retirees, and their eligible dependents (age 65 and over); and be it further
- RESOLVED:** That the Board of Commissioners of the Delaware River Port Authority recognizes that in plan year 2024, the projected monthly premium rate for this group of retirees will be \$91.47 (reduced for retirees who qualify for the Low Income Subsidy); and be it further
- RESOLVED:** That the Board of Commissioners of the Delaware River Port Authority authorizes staff to accept the +0% renewal offered by Horizon and contract with Horizon Medicare Blue Group Rx for the provision of a Medicare Part D Prescription drug plan for age 65 and over retirees, their eligible dependents (age 65 and over) for a renewal that is an estimated annual premium of \$745,298, depending on the census at the time of monthly billing; and be it further
- RESOLVED:** That the Board of Commissioners of the Delaware River Port Authority recognizes that the annual rate is based upon the Authority's current census of retirees who are 65 and over and their eligible dependents who are 65 and over, but is subject to change as our census of eligible retirees and eligible dependents changes; and be it further
- RESOLVED:** That staff is authorized to work with the DRPA/PATCO's Third Party Administrator (Benefit Harbor and HRSimplified) to begin the Open Enrollment Process for the 2024 Plan Year; and be it further
- RESOLVED:** The Chair, Vice Chair and the Chief Executive Officer must approve and are hereby authorize to approve and execute all necessary agreements, contracts, or other documents on behalf of the DRPA/PATCO. If such agreements, contracts, or other documents have been approved by the Chair, Vice Chair and Chief Executive Officer, and if thereafter, either the Chair or Vice Chair is absent or unavailable, the remaining Officer may execute the said document(s) on behalf of the DRPA/PATCO, along with the Chief Executive Officer. If both the Chair and Vice Chair are absent or unavailable, and if it is necessary to execute the said document(s), while they are absent or unavailable, the Chief Executive Officer shall execute such document(s) on behalf of the DRPA /PATCO.

SUMMARY:	Amount:	Estimated annual premium: \$745,298 in Plan year 2024. The projected monthly premium rate for this group of retirees will be \$91.47, reduced for retirees who qualify for the Low-Income Subsidy.
		(Note – This covers both DRPA and PATCO). This annual rate is based upon our current DRPA/PATCO census of retirees who are 65 & over and their eligible dependents who are 65 and over, but is subject to change as our census of eligible retirees and eligible dependents changes.)
	Source of Funds:	Revenue Fund and General Fund
	Capital Project #:	N/A
	Operating Budget:	DRPA/PATCO Employee Services Expense
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	One Year – January 1, 2024 to December 31, 2024
	Other Parties Involved:	Horizon BCBSNJ

NEW BUSINESS

SUMMARY STATEMENT

ITEM NO.: DRPA-23-096

SUBJECT: Consideration of Pending DRPA Contracts
(Between \$25,000 and \$100,000)

COMMITTEE: New Business

COMMITTEE MEETING DATE: N/A

BOARD ACTION DATE: October 18, 2023

PROPOSAL: That the Board consider authorizing staff to enter into contracts as shown on the Attachment to this Resolution.

PURPOSE: To permit staff to continue and maintain DRPA operations in a safe and orderly manner.

BACKGROUND: At the Meeting held August 18, 2010 the DRPA Commission adopted Resolution 10-046 providing that all DRPA contracts must be adopted at an open meeting of the DRPA Board. The Board proposed modifications to that Resolution at its meeting of September 15, 2010; specifically that all contracts between \$25,000 and \$100,000 be brought to the Board for approval. The contracts are listed on the Attachment hereto with the understanding that the Board may be willing to consider all of these contracts at one time, but if any member of the Board wishes to remove any one or more items from the list for separate consideration, each member will have that privilege.

SUMMARY:

Amount:	N/A
Source of Funds:	See Attached List
Capital Project #:	N/A
Operating Budget:	N/A
Master Plan Status:	N/A
Other Fund Sources:	N/A
Duration of Contract:	N/A
Other Parties Involved:	N/A

DRPA-23-096
New Business: October 18, 2023
Board Date: October 18, 2023
Consideration of Pending DRPA Contracts
(Between \$25,000 and \$100,000)

RESOLUTION

RESOLVED: That the Board authorizes and directs that subject to approval by the Chair, Vice Chair, General Counsel and the Chief Executive Officer, staff proceed to negotiate and enter into the contracts listed on the Attachment hereto.

SUMMARY:	Amount:	N/A
	Source of Funds:	See Attached List
	Capital Project #:	N/A
	Operating Budget:	N/A
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	N/A
	Other Parties Involved:	N/A



CONSIDERATION OF PENDING DRPA CONTRACTS (VALUED BETWEEN \$25,000 - \$100,000) – Wednesday, October 18, 2023

DRPA

Item #	Vendor/Contractor	Description	Amount	Procurement Method	Bids Received	Bid Amounts	Source of Funds
A	Johnson Controls Fire Protection LP Horsham, PA	One (1) Year Renewal Contract for Access Control System hardware and software maintenance for One Port Center Headquarters and all DRPA Bridge Facilities	\$40,500.00	In Accordance with the Commonwealth of PA State Contract #4400023962	1. Johnson Controls Fire Protection LP Horsham, PA	1. \$40,500.00	Revenue Funds
B	SHI International Corp. Somerset, NJ	Purchase of ManageEngine OpManager Plus Professional Edition, which will allow IS to monitor availability, traffic, packet loss, performance metrics and response time of various devices including servers, routers, switches and virtual machines. If any equipment goes down, OpManager will send automatic notifications to the appropriate IS resource via text message or email.	\$28,357.12	In Accordance with Sourcewell Contract #081419-SHI	1. SHI International Corp. Somerset, NJ	\$28,357.12	Revenue Funds



CONSIDERATION OF PENDING DRPA CONTRACTS (VALUED BETWEEN \$25,000 - \$100,000) – Wednesday, October 18, 2023

DRPA

Item #	Vendor/Contractor	Description	Amount	Procurement Method	Bids Received	Bid Amounts	Source of Funds
C	The Tri-M Group Kennett Square, PA	Supply and install additional equipment in the Richmond Street substation at the Betsy Ross Bridge that will allow Bridge Operations the ability to remotely monitor the status of the electrical switchgear.	\$37,560.00	Sole Source Provider, see attached Sole Source Justification Memo marked as "Exhibit 1."	1. The Tri-M Group Kennett Square, PA	\$37,560.00	General Funds

Memorandum: Purchases Greater Than \$25,000

DRPA - Sole Source Purchase Order Request

TO: James White, Chief Financial Officer

John T. Hanson, CEO-DRPA / President-PATCO

FROM: NAME

Tyrone Gunter

Division Director/
Project Manager

DEPARTMENT

C&M BRB

SUBJECT: Sole Source
Approval

COMPANY PROVIDING SERVICE / PRODUCT

TRI-M

PURCHASE REQUISITION NUMBER

DATE

Background:

Tri-M will be installing additional equipment in the BRB Richmond Street substation that will allow Bridge Operation the ability to remotely monitor the status of the substation electrical switchgear. This remote monitoring will enhance the BRB Electrical Department's response time to any electrical problems with the switchgear.

Justification for Proprietary/ Sole Source:

Tri-M has proprietary rights to supply, install, and service the hardware and software associated with monitoring the switchgear in the Richmond St substation.

Cost:

\$37,560.00

Division Director

Joseph M. McAroy

Digitally signed by Joseph M. McAroy
Date: 2023.10.05 14:53:20 -04'00'

Signature

James White

James White

Digitally signed by James White
Date: 2023.10.05 15:58:27 -04'00'

Signature

John T. Hanson, CEO-DRPA/
President-PATCO

John Hanson

Digitally signed by John Hanson
Date: 2023.10.10 11:12:32 -04'00'

Signature

Jan 2021

PORT AUTHORITY TRANSIT CORP. BOARD MEETING



Wednesday, October 18, 2023

Immediately following the DRPA Board Meeting

One Port Center

11th Floor Board Room

Camden, NJ

John T. Hanson, President



PATCO BOARD



**PORT AUTHORITY TRANSIT CORPORATION
BOARD MEETING**

**Wednesday, October 18, 2023
Immediately following the DRPA Board Meeting
One Port Center
Camden, New Jersey**

ORDER OF BUSINESS

1. Roll Call
2. Public Comment
3. Report of the General Manager – October 2023
4. Approval of September 20, 2023 PATCO Board Meeting Minutes
5. Monthly List of Previously Approved Payments – September 2023
6. Monthly List of Previously Approved Purchase Orders and Contracts – September 2023
7. Approval of Balance Sheet and Equity Statement dated July 31, 2023
8. Approval of Operations & Maintenance Committee Meeting Minutes – October 3, 2023
9. Adoption of Resolutions Approved by Operations & Maintenance Committee – October 3, 2023
 - PATCO-23-015 Access Control and Fire Detection Systems Inspection Program
10. Approval of Finance Committee Meeting Minutes – October 4, 2023
11. Adoption of Resolutions Approved by Finance Committee – October 4, 2023
 - PATCO-23-016 Renewal of PATCO Excess Workers' Compensation & Employers' Liability Insurance
12. Unfinished Business
13. New Business
 - PATCO-23-017 Consideration of Pending DRPA Contracts (Between \$25,000 and \$100,000)
14. Executive Session
15. Adjournment

GENERAL MANAGER'S REPORT



REPORT OF THE GENERAL MANAGER

As stewards of public assets, we provide for the safe and efficient operation of transportation services and facilities in a manner that creates value for the public we serve.

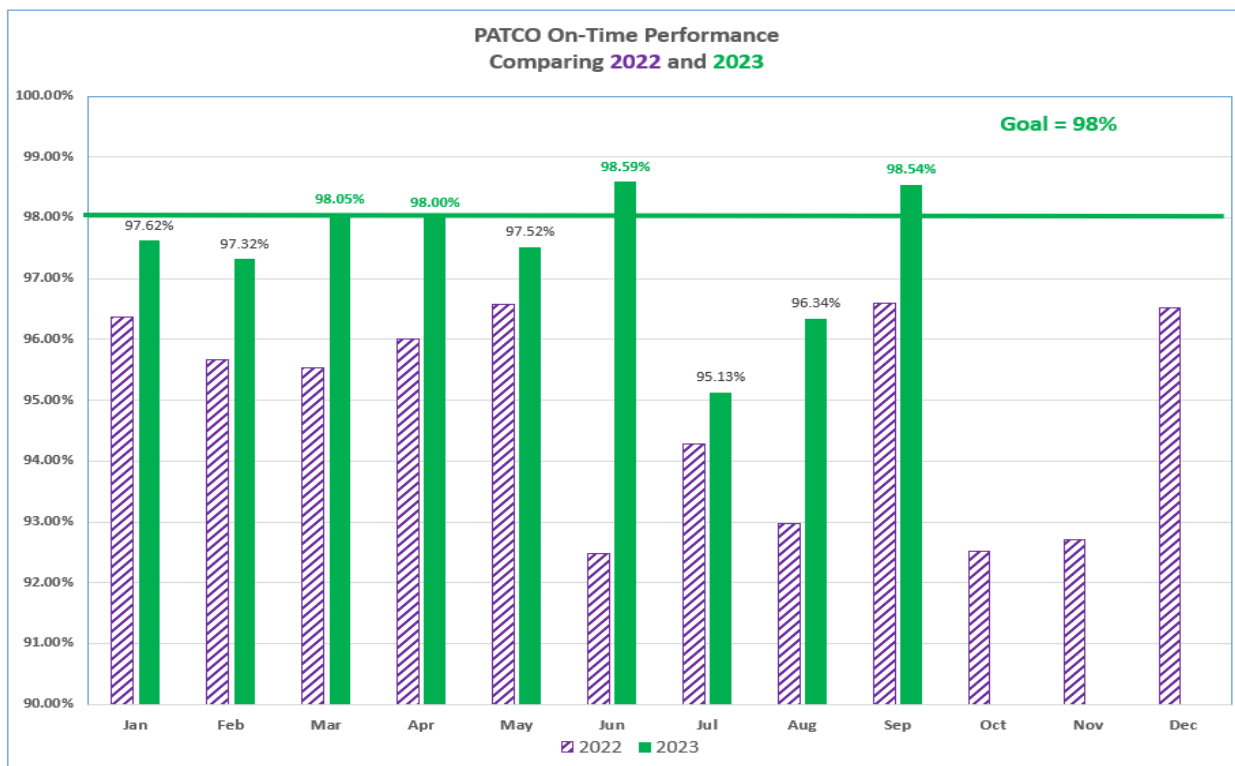
October 18, 2023

To the Commissioners:

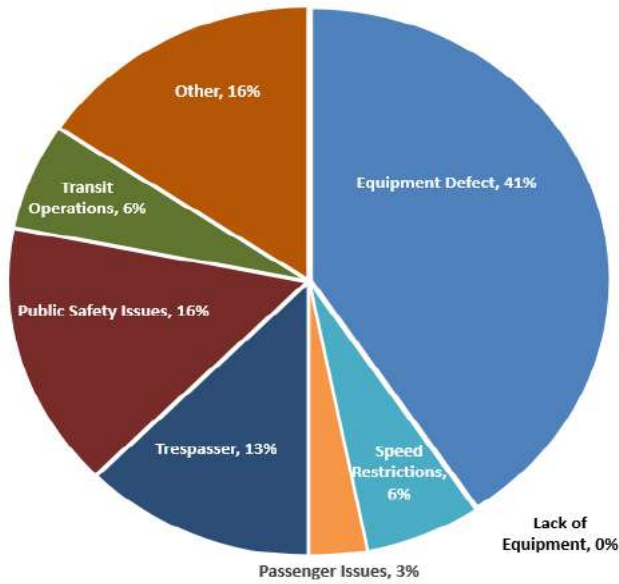
The following is a summary of recent PATCO activities, with supplemental information attached.

HIGHLIGHTS

On-Time Performance - On-time performance for the month of September was **98.54%**, exceeding our goal of 98%. Of the 4,692 scheduled trips this September, only 3 were cancelled, 56 were late, and 123 stations were bypassed. Eighty-eight (88) of the station bypasses occurred when Camden Police requested a temporary closure of Broadway Station because of a problem in a neighboring store at street level. On-time performance for the Year to Date was **97.47%**.



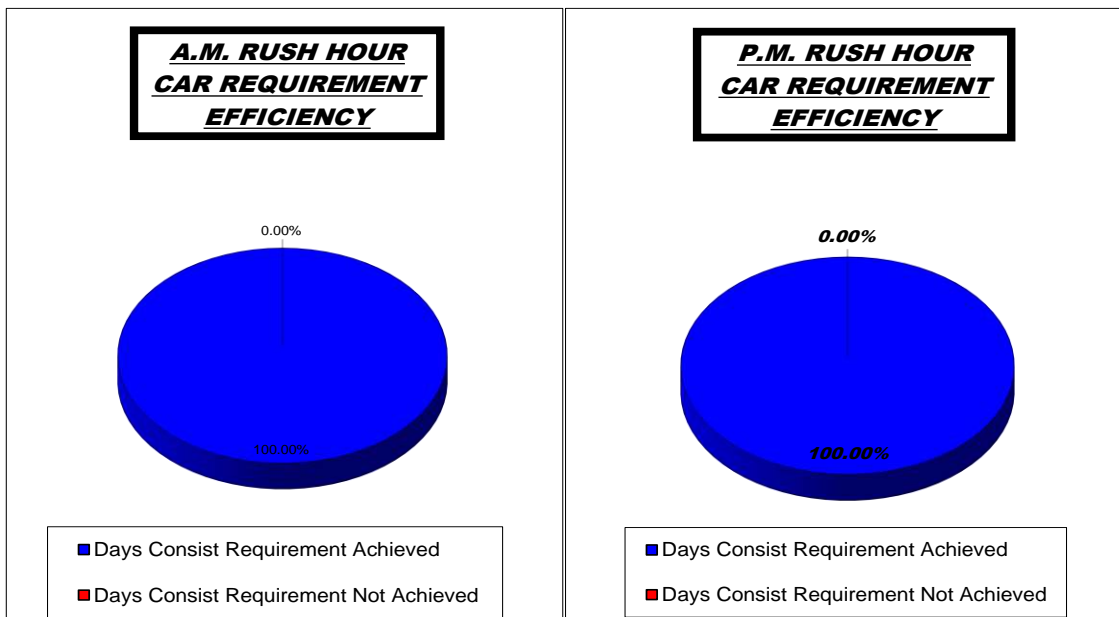
CAUSES OF DELAYS - SEPTEMBER 2023



Availability of Transit Equipment – PATCO closely monitors the availability of equipment to meet the needs of our peak service customers. For the ninth month in a row, we’ve achieved **100%** availability.

DAILY LOADLINE CAR REQUIREMENT FOR September 2023

A.M. RUSH HOUR (54 CARS REQUIRED)			P.M. RUSH HOUR (54 CARS REQUIRED)		
Achieved	20	100.00%	Achieved	20	100.00%
Not Achieved	0	0.00%	Not Achieved	0	0.00%
TOTAL DAYS 20			TOTAL DAYS 20		



FTA / Title VI – Every three years PATCO must conduct a survey that gathers ridership and demographic data as a condition for continued federal funding. Corporate Communications prepared digital signage and print materials to alert our customers to the upcoming survey and to offer the convenience of a QR code as an alternative to in-person interviews. We received over a thousand responses through the QR code option. From August 30 through October 5, PATCO Station Supervisors and several PATCO and DRPA volunteers spoke with our customers in PATCO stations and entered the customers’ responses using digital tablets. Each survey included approximately 20 questions but took only 3 to 4 minutes to complete. In all, we received 1,937 English responses and 84 responses in Spanish.

We appreciate the cooperation of all who gave their time to participate in this initiative and the efforts of all the employees who filled shifts so that we could talk to passengers throughout the day and at every station.



Camden County College - DRPA and PATCO representatives met with students at both the Camden and Blackwood campus “Welcome Back BBQs”. In Camden, many, many students inquired about employment and received HR’s handy card with a QR code to explore opportunities. At the Blackwood campus, students were more interested in how to travel on public transit and getting PATCO SHARE (FREEDOM) cards; and the prize wheel was a hit.



Prize Wheel Works Overtime – PATCO participated in another Center City District Sunrise event to promote working in the city and taking advantage of all that Philadelphia has to offer. Free coffee drew folks to Center City District’s table, and the sound of PATCO’s prize wheel lured them to learn about PATCO. JAWNT, which facilitates the use of transit benefits, also attended.

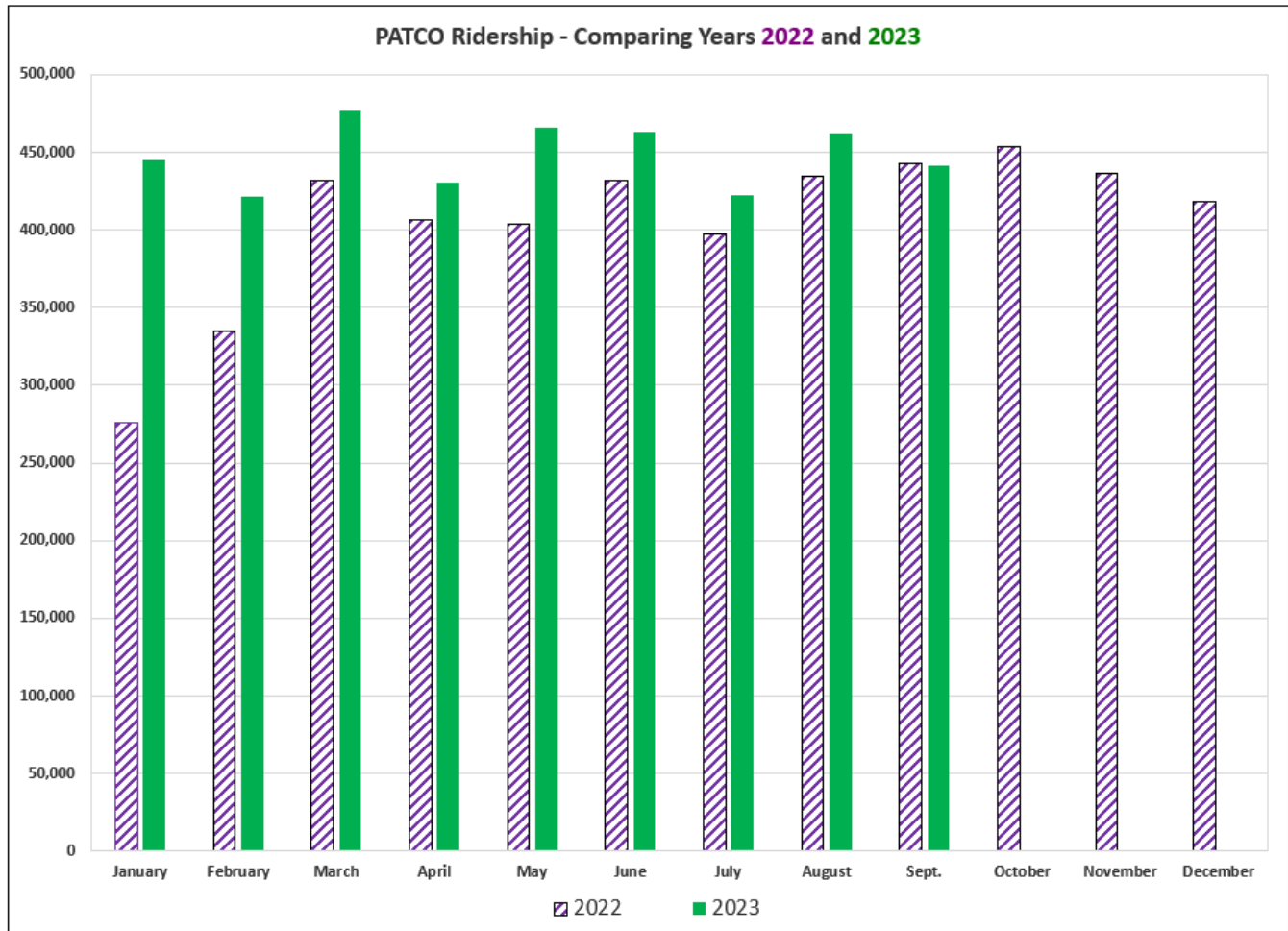


SERVICE

FREEDOM Card Service Center – The Service Center at Woodcrest Station is open every weekday from 7 a.m. to 6 p.m. and at Broadway on Mondays from 10 a.m. to 2 p.m. In addition, many customers use our FREEDOM website to add value to their cards, report lost cards, and change credit card information.

Service	# of Customers Served in September	# of Customers Served Year to Date
Calls	718	6,141
Walk-Ups	645	6,255
Replacement Cards Issued	435	4,370
Reduced Fare Program Sign-ups	92	869
SHARE Sign-ups	51	481
Student Sign-ups	20	380
“T” Card sign-ups	21	155

Ridership – Ridership in September was 441,297, a **decrease** of 1,912 **(-0.43%)** when compared to September of 2022. Year to date ridership totaled 4,029,264, an **increase** of 468,004 **(+13.14%)** when compared to the same period of 2022.

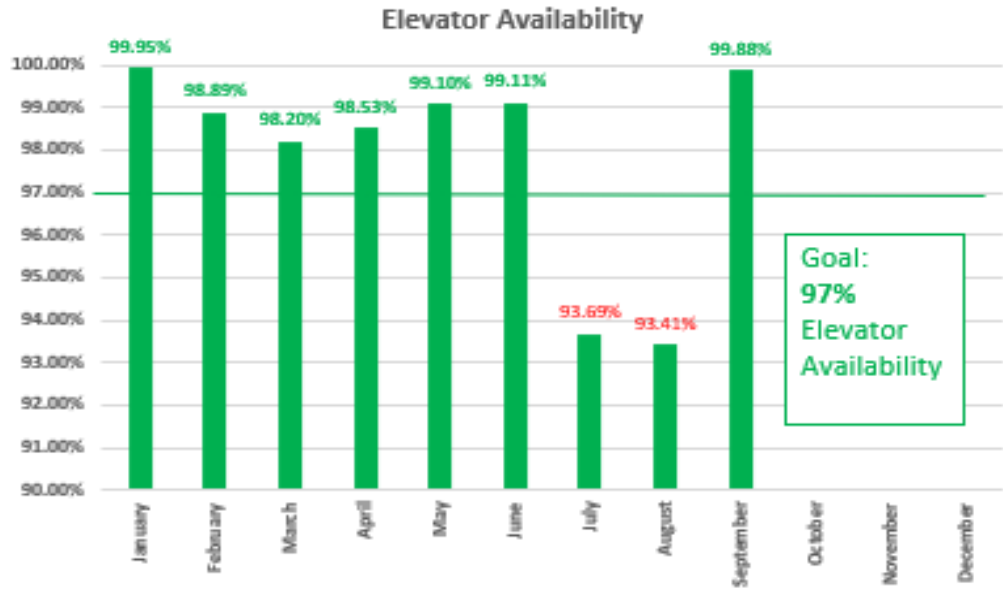


STEWARDSHIP

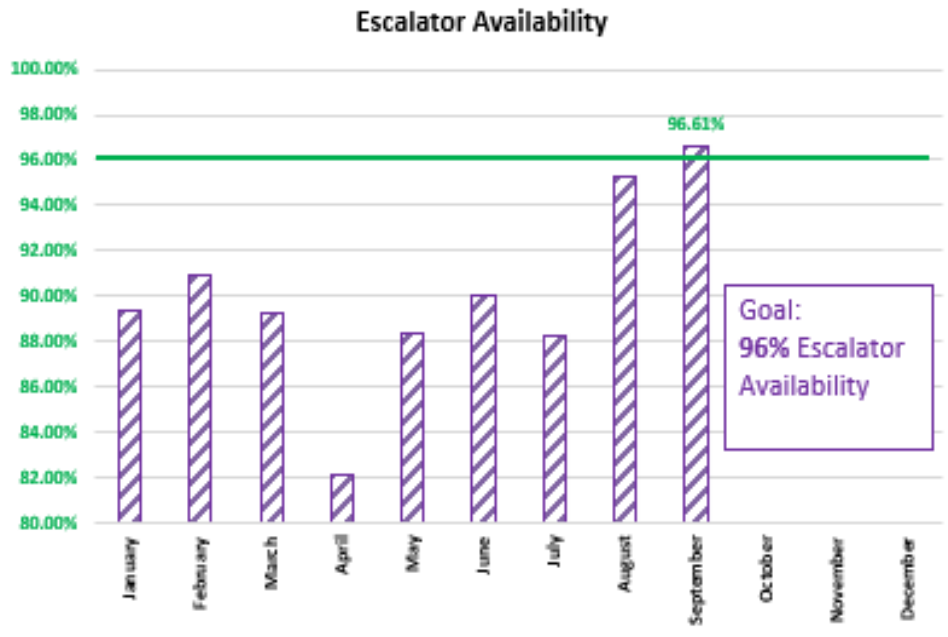
Elevators and Escalators

- Availability**

- Availability of all **elevators** was **99.88%** in September, far exceeding our goal of 97%. Year to date, average availability was **97.86%**.



- Availability of all **escalators** was **96.61%** in September, also exceeding our goal of 96%. Year to date, average availability was 90.03%.



- **Performance of Preventive Maintenance** - Monthly preventive maintenance was performed on all available elevators and escalators in September.

FINANCE

(The following unaudited data available as of 10/11/2023)

PATCO Income year to date (through 7/31/2023) amounted to \$7,997,392, compared with a Budget Anticipated Income of \$8,042,274, an **unfavorable** variance of \$44,882 **(-0.56%)**.

Operating expenses during July amounted to \$4,949,007, compared with a Budget Anticipated Expense of \$5,755,718, a **favorable** variance of \$806,711 or **14.02%**. Year to date expenses totaled \$34,694,035 compared with a Budget Anticipated Expense of \$37,578,719, a **favorable** variance of \$2,884,684 or **7.68%**.

During the month of July, PATCO experienced a Net Operating Loss (excluding rental and non-recurring charges) of \$3,867,531. Total Cumulative Loss year to date (excluding rental and non-recurring charges) equaled \$26,696,643. Total Cumulative Loss year to date (including Lease Rental charges) equaled \$30,267,808.

Net Transit Loss (including lease expense) for the month of July 2023 was \$4,377,698.

Year to Date as of 7/31/2023

<u>Through July 31, 2023</u>	2023 <u>Budget</u>	2023 <u>Actual</u>	<u>Variance</u>	
Income	\$8,042,274	\$7,997,392	\$44,882	U
Expenses	\$37,578,719	\$34,694,035	\$2,884,684	F
Operating Ratio	.214	.2305		F
Passengers	3,136,871	3,125,787	11,084	U
Car Miles	3,225,158	2,776,463	448,695	

PERSONNEL TRANSACTIONS

The following personnel transactions occurred in September 2023:

NAME	POSITION	DEPT.	DATE
<u>APPOINTMENT(S)</u>			
Alexander Gandia NJ	Machinist 1/C	Equipment	9/11/2023

Ricky S. Powell PA	Custodian	Track & Facilities	9/11/2023
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Jason A. Ciesienski NJ	Electronic Technician	Equipment	9/25/2023
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TEMPORARY APPOINTMENTS - None

PROMOTION(S) - None

TITLE CHANGE

Christopher Dougherty NJ	From: Track Mechanic To: Groundskeeper	Track & Facilities Track & Facilities	9/16/2023
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GRADE CHANGE - None

TEMPORARY ASSIGNMENT TO HIGHER CLASSIFICATION

Keith A. Hagan NJ	From: Electrical Foreman To: Acting Manager, Power, Signals & Communications	Power & Signals Power & Signals	9/22 – 10/01/2023
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Ruth Keller NJ	From: Track Foreman To: Acting Manager, Track Structures & Mech. Equip't	Track & Facilities Track & Facilities	9/09 - 9/15/2023
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Charles F. Glennan NJ	From: Manager, Power, Signals & Communication To: Acting Director	Power & Signals Power & Signals	9/22 – 10/01/2023
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Tyree R. Mims PA	From: Dispatcher To: Acting Supervising Dispatcher	Transit Services Transit Services	9/23 – 10/27/2023
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Sylvia Cuevas NJ	From: Manager To: Acting Director	Passenger Services Fare Collection	9/30 – 10/06/2023
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INTERAGENCY PROMOTIONS - None

INTERAGENCY TRANSFERS - None

RETIREMENT(S)

Randall E. Smith NJ	Equipment Mechanic	Equipment	9/05/2023
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RESIGNATION(S)

Ricky S. Powell PA	Custodian	Track & Facilities	9/15/2023
William L. Dobner NJ	Supervising Dispatcher	Transit Services	9/20/2023
Victoria Gonzalez NJ	Customer Service Agent/ Traffic Checker	Transit Services	9/21/2023

LAY OFFS - None

END OF TEMPORARY ASSIGNMENT - None

DECEASED – None

The Affirmative Action Scorecard for the third quarter is attached to this report.

PURCHASING & MATERIAL MANAGEMENT

During the month of September, 103 purchase orders were issued with a total value of \$292,572. Of the \$34,238 in monthly purchases where minority vendors could have served PATCO needs, \$2,791 was awarded to MBEs and \$27,109 to WBEs. The \$29,901 total MBE/WBE purchases in September represent 10.22% of the total spent and 87.33% of the purchases available to MBE/WBEs.

Attached to this report is the Affirmative Action Report summarizing purchases during the third quarter of 2023.

MAINTENANCE OF TRAINS (EQUIPMENT DEPARTMENT)

The following significant maintenance initiatives progressed in September:

- Six (6) overhauled motors were available for installation as needed. Ninety-two (92) are in the overhaul process, including twenty-four (24) at Swiger Coil, eighteen (18) at RAM, twenty-four (24) at WALCO, eighteen (18) at Sherwood, four (4) pending outbound shipment, and four (4) undergoing in-house mini overhaul.

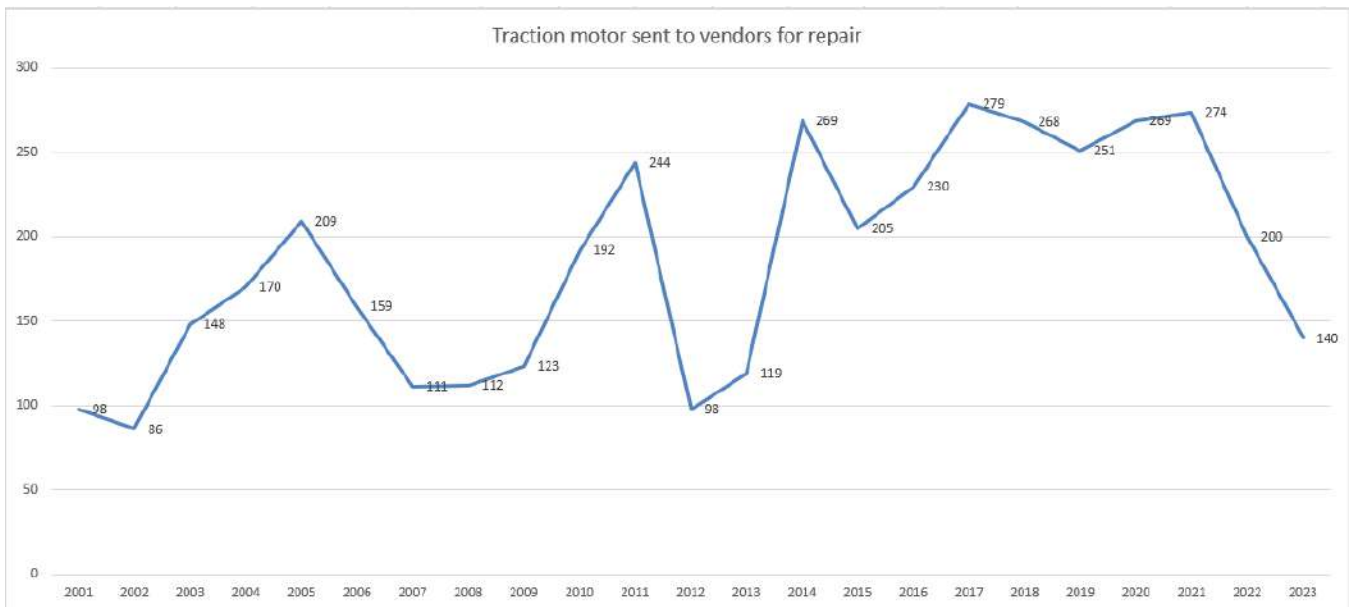
**Traction Motor Overhaul
Thru September 30, 2023**

	2020	2021	2022	2023	Total
Resolution P-19-018	\$ 2,658,439.76	\$ 2,581,538.55	\$ 3,241,221.83	\$ 1,825,535.24	\$ 10,306,735.38
Totals	\$ 2,658,439.76	\$ 2,581,538.55	\$ 3,241,221.83	\$ 1,825,535.24	\$ 10,306,735.38

Vendor Breakdown

RAM Industrial	\$ 761,512.00	\$ 566,237.00	\$ 904,209.00	\$ 444,261.00	\$ 2,676,219.00
Sherwood	\$ 315,583.00	\$ 564,567.00	\$ 801,971.00	\$ 332,454.00	\$ 2,014,575.00
Swiger Coil (DBA Motive Power)	\$ 816,488.76	\$ 666,757.55	\$ 454,023.83	\$ 660,858.24	\$ 2,598,128.38
Walco Electric	\$ 764,856.00	\$ 783,977.00	\$ 1,081,018.00	\$ 387,962.00	\$ 3,017,813.00
Totals	\$ 2,658,439.76	\$ 2,581,538.55	\$ 3,241,221.83	\$ 1,825,535.24	\$ 10,306,735.38
Remaining Contract Funds					\$193,264.62

The below chart shows the number of traction motors that have been sent to vendors for repair; it illustrates an encouraging trend:



- We established a goal of thirty-two (32) truck overhauls in 2023. Six (6) have been assembled so far, with one (1) in progress.
- Thirty-one (31) rebuilt gearboxes are currently available, and four (4) wheelsets are assembled for truck building. Twenty-two (22) gearboxes are in the overhaul process with three (3) at UTC, fifteen (15) at Penn Machine, zero (0) at PATCO and four (4) pending outbound shipment.

**Gearbox Overhaul
Thru September 30, 2023**

Resolution	2022	2023	Grand Total
P-21-085	\$ 416,856.31	\$ 201,018.36	\$ 617,874.67

Vendor Breakdown

UTC/RAS & PENN MACHINE			
UTC/RAS			\$ -
PENN MACHINE COMPANY LLC	\$ 416,856.31	\$ 201,018.36	\$ 617,874.67
Totals	\$ 416,856.31	\$ 201,018.36	\$ 617,874.67
Remaining Contract Funds			\$ 882,125.33

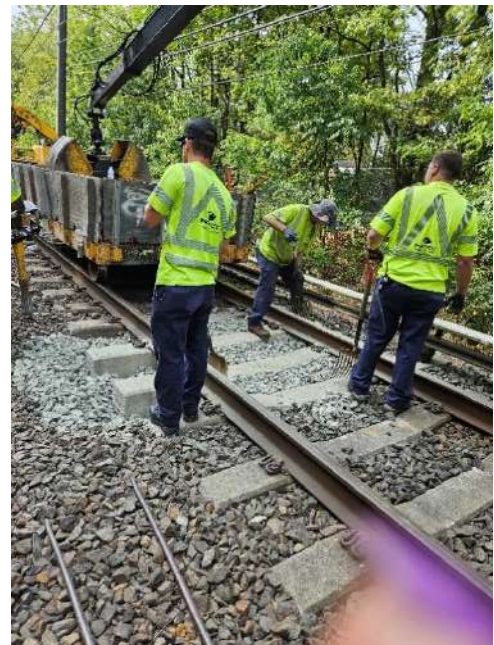
- In September, custodial employees scrubbed twenty (20) cars (intensive interior cleaning and buffing floors). In addition, we completed one hundred eight (108) exterior washes.

TRACK & FACILITIES

- In September, Track & Facilities crews performed ROW (right of way), station, parking lot and track inspections.
- Support services (flagging and scheduling) were provided as required for the following projects:
 - Ben Franklin Rehabilitation capital project (Contract No. BF-54-2019)
 - Radio Upgrades
- Between MP 10.25 and 9.75 in Haddonfield, M&S Technicians removed broken ties and replaced with new ones. All ties were dressed and tamped.
- M&S Techs repaired a gas leak in the Auto Shop.
- M&S Techs completed inspections of pumps and ejectors.
- The Auto Shop made repairs to 655 rail gear and tamper.



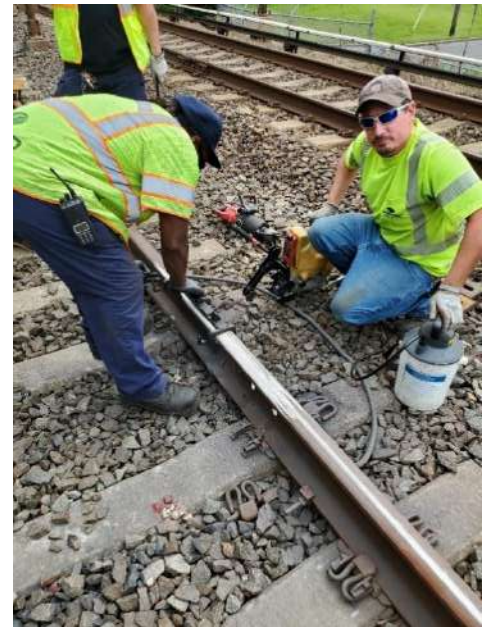
- Track Mechanics loaded TUV in preparation for bridge commissioning.
- Custodians pressure washed Westmont Station.
- Pole line tree trimming was performed at Haddonfield Station up to Mt. Vernon Avenue.



- Track Mechanics and M&S Techs replaced IJ at MP 7.0. They replaced IJ and buffer rail at MP 8.75, Track 2.
- M&S Technicians assisted with the Bike MS event.

POWER & SIGNALS





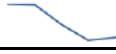

- Power conduit raceway for new 800 MHz DAS enclosures was installed at 13th, 9th, and City Hall Stations.
- New LED light fixtures were installed within Haddonfield and Ferry Station parking lot areas.
- Staff established mainline track outages for the Track & Facilities Department.
- Traction return bonding was applied to new rail replacement as required.
- Right of Way (ROW), switch and signal inspections were performed.
- Substation breaker maintenance was performed.
- Relay testing and repairs were performed at mainline interlockings.
- Stations, subway tunnels, and parking lots were re-lamped as necessary.
- Support services were also provided as required for the following projects:
 - DC Power Upgrades at Birch Street Substation
 - Birch Street Substation Equipment Upgrades (Contract PATCO-71-2019)
 - BFB suspension cable
 - Franklin Square Station Rehabilitation
 - Maintenance and repairs of escalators and elevators






SAFETY PERFORMANCE MEASUREMENT KPIS

As noted in last month's report, to provide more meaningful information, we are revising the Safety portion of our monthly report from a listing of activities to the following:










Transit Safety Events, Fatalities, Injuries and Rates per 100 thousand Vehicle Revenue Miles 2018-2022

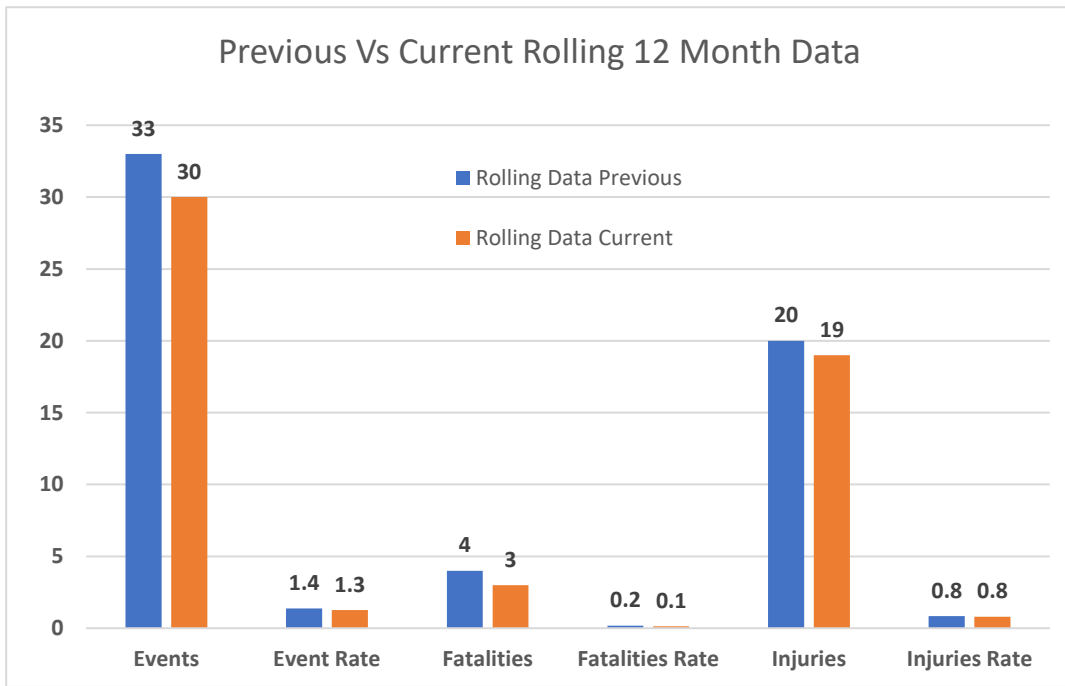
Year	2018	2019	2020	2021	2022	Average	Trendline
Events	62	64	43	14	27	64	
Event Rate	1.35	1.29	0.87	0.31	0.62	0.89	
Fatalities	0	0	3	0	3	1.2	
Fatalities Rate	0.00	0.00	0.06	0.00	0.07	0.03	
Injuries	65	64	36	14	18	39.4	
Injuries Rate	1.42	1.29	0.73	0.31	0.42	0.83	

Vehicle Revenue Miles, Major Mechanical Failures, and System Reliability 2018-2022

Year	2018	2019	2020	2021	2022	Average	Trendline
VRM	4,589,310	4,943,154	4,943,154	4,474,868	4,334,618	4,657,021	
Major Mechanical Failures	225	213	150	142	206	187	
System Reliability	20,397	23,207	32,954	31,513	21,042	25,823	

Rolling 12 Month Rates

Dates are displayed in MMM-YY format. Each column is a cumulative of a 12 month range.	Current				Oct-22 to Sep-23	% Change Since Last Period	Trend
	Jun-22 to May-23	Jul-22 to Jun-23	Aug-22 to Jul-23	Sep-22 to Aug-23			
Events	31	32	33	33	30	-9.09%	
Event Rate	1.24	1.29	1.36	1.38	1.26	-8.54%	
Fatalities	4	4	4	4	3	-25.00%	
Fatalities Rate	0.16	0.16	0.16	0.17	0.13	-24.54%	
Injuries	19	21	21	20	19	-5.00%	
Injuries Rate	0.76	0.84	0.86	0.84	0.80	-4.42%	
Vehicle Revenue Miles	2,497,225	2,487,237	2,433,338	2,389,648	2,375,172	-0.61%	
Major Mechanical Failures	204	194	188	182	177	-2.75%	
System Reliability	12,241	12,821	12,943	13,130	13,419	2.20%	



Respectfully submitted,

John D. Rink
General Manager

PORT AUTHORITY TRANSIT CORPORATION
COMPARATIVE STATEMENT OF REVENUE AND EXPENSES
July 31, 2023 Monthly and YTD

	1ST A/P 1/31/2023	2ND A/P 2/28/2023	3RD A/P 3/31/2023	4TH A/P 4/30/2023	5TH A/P 5/31/2023	6TH A/P 6/30/2023	7TH A/P 7/31/2023
INCOME							
Operating	1,093,199	1,024,566	1,153,321	1,036,007	1,134,746	1,136,793	1,014,530
Non-Operating	<u>51,446</u>	<u>50,931</u>	<u>33,243</u>	<u>34,072</u>	<u>129,515</u>	<u>38,077</u>	<u>66,946</u>
Total Income-Pd	1,144,645	1,075,497	1,186,564	1,070,079	1,264,261	1,174,870	1,081,476
Total Oper.Inc.-YTD		2,117,764	3,271,085	4,307,092	5,441,838	6,578,631	7,593,161
Total NonOper.Inc.-YTD		102,378	135,621	169,693	299,208	337,285	404,231
Total Income-YTD		2,220,142	3,406,706	4,476,785	5,741,046	6,915,916	7,997,392
EXPENSE							
Way & Power	1,087,022	1,112,668	1,273,297	1,135,317	1,292,719	1,172,865	1,208,289
Equipment	596,863	690,758	838,294	732,401	444,654	1,049,214	767,397
Transportation	1,714,141	1,552,441	1,562,212	1,561,239	1,651,446	1,574,680	1,691,926
Administration	982,744	848,694	663,779	1,308,661	1,003,724	1,018,768	815,839
Purchased Power	336,793	328,678	347,107	325,248	372,395	349,900	321,759
Ins & Claims	143,796	143,797	94,165	166,866	143,797	123,886	143,797
Sub-Total-Pd	4,861,360	4,677,036	4,778,854	5,229,732	4,908,732	5,289,313	4,949,007
Sub-Total-YTD		9,538,394	14,317,250	19,546,983	24,455,715	29,745,030	34,694,035
Rent-DRPA-PD	510,163	510,167	510,167	510,167	510,167	510,167	510,167
Rent-DRPA-YTD		1,020,330	1,530,497	2,040,664	2,550,831	3,060,998	3,571,165
Total Expenses-Pd	5,371,523	5,187,203	5,289,021	5,739,899	5,418,899	5,799,480	5,459,174
Total Expenses-YTD		10,558,724	15,847,747	21,587,647	27,006,546	32,806,028	38,265,200
STATISTICS							
Passengers-PD	444,820	421,861	476,433	430,601	466,231	463,087	422,754
Passengers-YTD		866,681	1,343,114	1,773,715	2,239,946	2,703,033	3,125,787
Oper Rev. /Pass-Pd	2.46	2.43	2.42	2.41	2.43	2.45	2.40
Oper Rev. /Pass-YTD		2.44	2.44	2.43	2.43	2.43	2.43
Oper Exp. /Pass-Pd	10.93	11.09	10.03	12.15	10.53	11.42	11.71
Oper Exp. /Pass-YTD		11.01	10.66	11.02	10.92	11.00	11.10
Car Miles-Pd	424,978	394,682	436,224	385,133	409,708	392,320	333,418
Car Miles-YTD		819,660	1,255,884	1,641,017	2,050,725	2,443,045	2,776,463
Oper Rev. /CM-PD	2.57	2.60	2.64	2.69	2.77	2.90	3.04
Oper Rev. /CM-YTD		2.58	2.60	2.62	2.65	2.69	2.73
Oper Exp./CM-PD	11.44	11.85	10.96	13.58	11.98	13.48	14.84
Oper Exp./CM-YTD		11.64	11.40	11.91	11.93	12.18	12.50
Avg. Rev. /Pass- YTD	2.57	2.56	2.54	2.52	2.56	2.56	2.56

Port Authority Transit Corporation
Analysis of Budgeted/Actual Income - Year 2023
7th Accounting Period Ending
July 31, 2023

Income	2023		Current			Year-To-Date			
	<u>Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>		<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	
Passenger Fare Revenue	\$13,605,179	\$1,102,988	\$981,161	(\$121,827)	-11.05% U	\$7,528,489	\$7,348,188	(\$180,301)	-2.39% U
Smart Card Sales	<u>68,850</u>	<u>5,738</u>	<u>6,130</u>	<u>393</u>	<u>6.84% F</u>	<u>40,163</u>	<u>39,980</u>	<u>(183)</u>	<u>-0.45% U</u>
Total Passenger Revenue	\$13,674,029	\$1,108,726	\$987,291	(\$121,434)	-10.95% U	\$7,568,652	\$7,388,168	(\$180,483)	-2.38% U
Advertising	181,116	15,093	24,518	9,425	62.45% F	105,651	142,379	36,728	34.76% F
Parking	309,628	25,802	27,239	1,437	5.57% F	180,616	204,993	24,377	13.50% F
Leases & Rentals	332,429	22,056	23,854	1,798	8.15% F	154,392	171,825	17,433	11.29% F
Interest	15,200	1,267	12,401	11,134	+ F	8,867	78,781	69,914	+ F
Miscellaneous	<u>41,308</u>	<u>3,442</u>	<u>6,173</u>	<u>2,731</u>	+ F	<u>24,096</u>	<u>11,246</u>	<u>(12,850)</u>	- U
Total Income	<u>\$14,553,710</u>	<u>\$1,176,386</u>	<u>\$1,081,476</u>	<u>(\$94,910)</u>	<u>-8.07% U</u>	<u>\$8,042,274</u>	<u>\$7,997,392</u>	<u>(\$44,882)</u>	<u>-0.56% U</u>
Passengers	5,668,824	459,579	422,754	(36,825)	-8.01% U	3,136,871	3,125,787	(11,084)	-0.35% U

**Port Authority Transit Corporation
Comparative Analysis - 2023
Budget /Actual-Income & Departmental Expenses
for the Month Ending
July 31, 2023**

	2023		Current			Year-To-Date			
	<u>Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>		<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	
Passenger Fare Revenue	\$13,605,179	\$1,102,988	\$981,161	(\$121,827)	-11.0% U	\$7,528,489	\$7,348,188	(\$180,301)	-2.4% U
Smart Card Sales	68,850	5,738	6,130	393	6.8% F	40,163	39,980	(183)	-0.5% U
Total Passenger Revenue	\$13,674,029	1,108,726	987,291	(121,434)	-11.0% U	7,568,652	7,388,168	(180,483)	-2.4% U
Other	<u>879,681</u>	<u>67,660</u>	<u>94,185</u>	<u>26,525</u>	<u>39.2% F</u>	<u>473,622</u>	<u>609,224</u>	<u>135,602</u>	<u>28.6% F</u>
Total Income	<u>\$14,553,710</u>	<u>\$1,176,386</u>	<u>\$1,081,476</u>	<u>(\$94,910)</u>	<u>-8.1% U</u>	<u>\$8,042,274</u>	<u>\$7,997,392</u>	<u>(\$44,882)</u>	<u>-0.6% U</u>
Way & Power	\$13,774,908	\$1,161,249	\$1,208,289	(\$47,040)	-4.1% U	\$8,016,659	\$8,282,177	(\$265,518)	-3.3% U
Equipment	10,289,964	859,227	767,397	91,830	10.7% F	6,003,056	5,119,581	883,475	14.7% F
Transportation	21,963,302	1,826,168	1,691,926	134,242	7.4% F	12,844,410	11,308,085	1,536,325	12.0% F
Administration	11,731,345	1,341,932	815,839	526,093	39.2% F	6,744,595	6,642,209	102,386	1.5% F
Insurance & Claims	2,480,712	206,726	143,797	62,929	30.4% F	1,447,082	960,104	486,978	33.7% F
Purchased Power	<u>4,325,000</u>	<u>360,417</u>	<u>321,759</u>	<u>38,658</u>	<u>10.7% F</u>	<u>2,522,917</u>	<u>2,381,880</u>	<u>141,037</u>	<u>5.6% F</u>
Sub-Total	\$64,565,231	\$5,755,718	\$4,949,007	\$806,711	14.0% F	\$37,578,719	34,694,035	\$2,884,684	7.7% F
Transit Subsidy (before rent)	(\$50,011,521)	(\$4,579,332)	(\$3,867,531)	\$711,801	15.5% F	(\$29,536,445)	(\$26,696,643)	\$2,839,802	9.6% F
Rent-DRPA	6,122,000	510,167	510,167	—	— F	3,571,165	3,571,165	—	— F
Total Expenses	<u>\$70,687,231</u>	<u>\$6,265,885</u>	<u>\$5,459,174</u>	<u>\$806,711</u>	<u>12.9% F</u>	<u>\$41,149,884</u>	<u>\$38,265,200</u>	<u>\$2,884,684</u>	<u>7.0% F</u>
Transit Subsidy (includes rent)	<u>(\$56,133,521)</u>	<u>(\$5,089,499)</u>	<u>(\$4,377,698)</u>	<u>\$711,801</u>	<u>14.0% F</u>	<u>(\$33,107,610)</u>	<u>(\$30,267,808)</u>	<u>\$2,839,802</u>	<u>8.6% F</u>

PORT AUTHORITY TRANSIT CORPORATION EEO QUARTERLY SCORECARD
QUARTER ENDING September 30, 2023

EEO CATEGORIES	CURRENT UTILIZATION														
	TOTAL EMPLOYEES	FEMALE		BLACK or AFRICAN AMERICAN		HISPANIC or LATINO		ASIAN and NATIVE HAWAIIAN		AMERICAN INDIAN or ALASKA NATIVE		TWO or MORE RACES		TOTAL MINORITY	
		#	%	#	%	#	%	#	%	#	%	#	%	#	%
OFFICIALS & ADMINISTRATORS	72	16	22%	18	25%	3	4%	1	1%	0	0%	2	3%	24	33%
PROFESSIONALS	6	4	67%	3	50%	0	0%	0	0%	0	0%	0	0%	3	50%
PARAPROFESSIONALS (Semi-Skilled)	53	9	17%	27	51%	2	4%	3	6%	0	0%	1	2%	33	62%
SERVICE MAINTENANCE	34	5	15%	25	74%	4	12%	0	0%	0	0%	0	0%	29	85%
ADMINISTRATIVE SUPPORT	18	12	67%	6	33%	1	6%	0	0%	1	6%	1	2%	9	50%
CRAFT WORKERS (SKILLED)	117	2	2%	18	15%	11	9%	1	1%	0	0%	1	2%	31	26%
TOTALS	300	48	16%	97	32%	21	7%	5	2%	1	0%	5	2%	129	43%

QUARTER ENDING June 30, 2023

EEO CATEGORIES	CURRENT UTILIZATION														
	TOTAL EMPLOYEES	FEMALE		BLACK or AFRICAN AMERICAN		HISPANIC or LATINO		ASIAN and NATIVE HAWAIIAN		AMERICAN INDIAN or ALASKA NATIVE		TWO or MORE RACES		TOTAL MINORITY	
		#	%	#	%	#	%	#	%	#	%	#	%	#	%
OFFICIALS & ADMINISTRATORS	73	16	22%	18	25%	3	4%	1	1%	0	0%	2	3%	24	33%
PROFESSIONALS	7	5	71%	3	43%	0	0%	0	0%	0	0%	0	0%	3	43%
PARAPROFESSIONALS (Semi-Skilled)	55	10	18%	29	53%	2	4%	3	5%	0	0%	1	2%	35	64%
SERVICE MAINTENANCE	34	7	21%	26	76%	3	9%	0	0%	0	0%	0	0%	29	85%
ADMINISTRATIVE SUPPORT	21	14	67%	7	33%	2	10%	0	0%	1	5%	1	2%	11	52%
CRAFT WORKERS (SKILLED)	114	1	1%	16	14%	9	8%	1	1%	0	0%	1	2%	27	24%
TOTALS	304	53	17%	99	33%	19	6%	5	2%	1	0%	5	2%	129	42%

PATCO EEO CATEGORIES (By State)

JOB TITLE	STATE OF RESIDENCE		
	DE	NJ	PA
1 General Manager		1	
2 Assistant General Manager			1
1 Director, Equipment		1	
2 Director, Fare Collection Operations		1	
3 Director, Finance		1	
4 Director, Power & Signals		1	
5 Director, Safety Services		1	
6 Director, Track & Facilities		1	
7 Director, Transit Services		1	
1 Manager, Electrical & Electronics		1	
2 Manager, Fare Collection			1
3 Manager, Mechanical & Custodial		1	
4 Manager, Passenger Services		1	
5 Manager, Power, Signals & Communications		2	
6 Manager, Track & Facilities		1	
7 Manager, Track, Structures & Mechanical Equipment		1	
8 Supervising Dispatcher		1	
9 Technical Supervisor, Electrical Systems			
10 Technical Supervisor, Civil/Mechanical Systems			1
11 Technical Supervisor, Equipment			1
12 Technical Supervisor, Transit Services			1
1 Custodial Foreman			1
2 Dispatcher		6	2
3 Dispatcher Trainee		1	
4 Electrical Foreman		6	
5 Fare Collection Foreman		1	
6 Fleet Foreman		1	

PATCO EEO CATEGORIES (By State)

	JOB TITLE	STATE OF RESIDENCE		
		DE	NJ	PA
7	Maintenance Foreman			
8	Mechanical Foreman		1	1
9	Money Room Supervisor		1	
10	Payroll Administrator		2	
11	Purchasing Agent		1	
12	Sr. Accountant		3	
13	Station Supervisor		7	1
14	Supervisor, Storeroom			1
15	Supervisor, Transit Services		4	
16	Supervisor/Traffic Analyst		7	1
17	Track Foreman		2	1
<u>OFFICIALS & ADMINISTRATORS (Total By State)</u>		0	59	13
<u>TOTAL OFFICIALS & ADMINISTRATORS</u>		72		
1	Fare Collection Systems Analyst		1	
2	Program Analyst			
3	Project Manager, Technical		1	
4	Purchasing Specialist		2	
5	Safety Specialist		2	
<u>PROFESSIONALS (Total By State)</u>		0	6	0
<u>TOTAL PROFESSIONALS</u>		6		
1	Train Operator	1	39	13

PATCO EEO CATEGORIES (By State)

JOB TITLE		STATE OF RESIDENCE		
		DE	NJ	PA
PARAPROFESSIONALS (Total By State)		1	39	13
TOTAL PARAPROFESSIONALS		53		
1	Custodian		18	14
2	Revenue Collector		2	
SERVICE MAINTENANCE (Total By State)		0	20	14
TOTAL SERVICE MAINTENANCE		34		
1	Accounting Clerk		2	
2	Administrative Coordinator		8	
3	Customer Service Agent/Traffic Checker		2	
4	Data Entry Clerk			1
5	Media Production Technician		1	
6	Storekeeper		4	
ADMINISTRATIVE SUPPORT (Total By State)		0	17	1
TOTAL ADMINISTRATIVE SUPPORT		18		
1	Car Monitoring & Diagnostic System Technician		1	
2	Electronic Technician	1	17	3
3	Electronic Technician Apprentice - Fare Collection			1
4	Equipment Electrician		3	1
5	Equipment Electrician A/C		5	
6	Equipment Mechanic	1	14	
7	Fare Collection Repairman		1	1
8	Groundskeeper		2	

PATCO EEO CATEGORIES (By State)

	JOB TITLE	STATE OF RESIDENCE		
		DE	NJ	PA
9	Machine Operator 1/C		4	
10	Machinist 1/C		2	
11	Machinist 1/C Toolmaker		1	
12	Maintainer		20	4
13	Maintenance Mechanic 1/C		3	
14	Mechanical & Structural Technician		12	1
15	Track Mechanic		11	7
16	Welder		1	
CRAFT WORKERS (SKILLED) (Total By State)		2	97	18
TOTAL CRAFT WORKERS (SKILLED)		117		
TOTAL EMPLOYEES BY STATE		3	238	59
TOTAL PATCO EMPLOYEES		300		
SUMMARY (Employee Class)				
NON-REP		0	82	14
		96		
TEAMSTERS		3	156	45
		204		

RESOLUTION

WHEREAS, *RANDALL E. SMITH has faithfully served the Port Authority Transit Corporation for FORTY-SEVEN years in a conscientious and reliable manner, and*

WHEREAS, *RANDALL E. SMITH wishes to accept retirement effective September 5, 2023 under the provisions of his employment benefits; now therefore,*

BE IT RESOLVED: *That, the Commissioners of the Delaware River Port Authority accept your retirement request from your position, Equipment Mechanic, and concurrently extend sincere best wishes for a long, healthy and happy future, and*

BE IT FURTHER RESOLVED: *That a copy of the foregoing resolution be suitably prepared and forwarded to RANDALL E. SMITH.*

**PORT AUTHORITY TRANSIT CORPORATION
AFFIRMATIVE ACTION REPORT
GOODS AND SUPPLIES**

QUARTER ENDING SEPTEMBER 30, 2023

TOTAL \$ VALUE OF ALL POs AVAILABLE F/BID BY MBEs/WBEs THIS QUARTER	TOTAL \$ AWARDED TO MBEs/WBEs THIS QUARTER	% \$ AWARDED TO MBEs/WBEs THIS QUARTER
\$173,203.79	\$81,799.75 MBE = \$ 9,749.05 WBE = \$72,050.70	47.23% MBE = 5.63% WBE = 41.60%
TOTAL POs FOR QUARTER AVAILABLE F/BID BY MBEs/WBE's	TOTAL POs TO MBEs/WBEs FOR QUARTER	% POs TO MBE's/WBEs FOR QUARTER
89	70 MBE = 15 WBE = 55	78.65% MBE = 16.85% WBE = 61.80%

QUARTER ENDING JUNE 30, 2023

TOTAL \$ VALUE OF ALL POs AVAILABLE F/BID BY MBEs/WBEs THIS QUARTER	TOTAL \$ AWARDED TO MBEs/WBEs THIS QUARTER	% \$ AWARDED TO MBEs/WBEs THIS QUARTER
\$183,087.47	\$76,211.75 MBE = \$19,721.46 WBE = \$56,490.29	41.62% MBE = 10.77% WBE = 30.85%
TOTAL POs FOR QUARTER AVAILABLE F/BID BY MBEs/WBE's	TOTAL POs TO MBEs/WBEs FOR QUARTER	% POs TO MBE's/WBEs FOR QUARTER
70	61 MBE = 18 WBE = 43	87.14% MBE = 25.71% WBE = 61.43%

PO = Purchase Order
MBE = Minority Business Enterprise
WBE = Woman Business Enterprise

**PORT AUTHORITY TRANSIT CORPORATION
AFFIRMATIVE ACTION REPORT
GOODS AND SUPPLIES**

QUARTER ENDING SEPTEMBER 30, 2023

TOTAL \$ VALUE OF ALL POs ENTERED INTO THIS QUARTER	TOTAL \$ AWARDED TO MBEs/WBEs THIS QUARTER	% \$ AWARDED TO MBEs/WBEs
\$1,141,986.01	\$81,799.75 MBE = \$ 9,749.05 WBE = \$72,050.70	7.16% MBE = 0.85% WBE = 6.31%
TOTAL # POs AWARDED TO ALL VENDORS THIS QUARTER	TOTAL # POs AWARDED TO MBEs/WBEs THIS QUARTER	% POs AWARDED TO MBEs/WBEs THIS QUARTER
332	70 MBE = 15 WBE = 55	21.08% MBE = 4.52% WBE = 16.56%

QUARTER ENDING JUNE 30, 2023

TOTAL \$ VALUE OF ALL POs ENTERED INTO THIS QUARTER	TOTAL \$ AWARDED TO MBEs/WBEs THIS QUARTER	% \$ AWARDED TO MBEs/WBEs
\$2,537,254.99	\$76,211.75 MBE = \$19,721.46 WBE = \$56,490.29	3.00% MBE = 0.78% WBE = 2.22%
TOTAL# POs AWARDED TO ALL VENDORS THIS QUARTER	TOTAL # POs AWARDED TO MBEs/WBEs THIS QUARTER	% POs AWARDED TO MBEs/WBEs THIS QUARTER
310	61 MBE = 18 WBE = 43	19.68% MBE = 5.81% WBE = 13.87%

PO = Purchase Order
MBE = Minority Business Enterprise
WBE = Woman Business Enterprise

PATCO BOARD MINUTES

**PORT AUTHORITY TRANSIT CORPORATION
BOARD MEETING**

**One Port Center
Camden, New Jersey
Wednesday, September 20, 2023**

Pennsylvania Commissioners

Cherelle Parker, Chairwoman of the Board (via Zoom)
Hayden Rigo (for Pennsylvania Auditor General Timothy DeFoor) (via Zoom)
Keiwana McKinney (via Zoom)
Robert Ghormoz (via Zoom)
Donna Powell
Gregory Schwab
James Snell (for Pennsylvania Treasurer Stacy Garrity) (via Zoom)

New Jersey Commissioners

Jeffrey Nash, Vice Chairman of the Board
Albert Frattali
Daniel Christy (via Zoom)
Sara Lipsett (via Zoom)
Aaron Nelson (via Zoom)

DRPA/PATCO Staff

John Hanson, Chief Executive Officer
Raymond J. Santarelli, General Counsel and Corporate Secretary
James White, Chief Financial Officer
Toni Brown, Chief Administrative Officer
Michael Venuto, Chief Engineer
John Rink, PATCO General Manager
Robert Hicks, Chief Operating Officer
David Aubrey, Inspector General
Stephen Holden, Deputy General Counsel
Edward Cobbs, Chief of Police
Rohen Hepkins, Assistant PATCO General Manager
Michael Voll, Police Lieutenant
Tonyelle Cook-Artis, Director, Government Relations
Darlene Callands, Manager Community Relations
Amy Ash, Manager, Contract Administration (via Zoom)
Christopher Jones, Director, Information Services
Mark Ciechon, Director, Finance, PATCO
Darcie DeBeaumont, Director, Finance, DRPA
Christina Maroney, Director, Strategic Initiatives
Kathleen Vandy, Assistant General Counsel
Carol Herbst, Senior Accountant (via Zoom)
Ricardo DeOliveira, Bridge Director, WWB/CBB
Dawn Whiton, Executive Assistant to the CEO
Barbara Wagner, Executive Assistant to the Deputy CEO
Mike Williams, Manager, Corporate Communications
Elizabeth Saylor, Administrative Coordinator, Corporate Secretary

Others Present

Janice Venables, Associate Counsel, New Jersey Governor's Authorities Unit (via Zoom)
 Christopher Gibson, Esq., Archer & Greiner, P.C. (via Zoom)
 Alan Kessler, Esq., Duane Morris, LLP (via Zoom)
 Jessica Priselac, Esq., Duane Morris, LLP (via Zoom)
 Eulisis Delgado, Custodian, PATCO

OPEN SESSION**Roll Call**

Chairwoman Parker called the meeting to order at 10:07 a.m. and asked that the Corporate Secretary call the roll. The following were present, constituting a quorum: Chairwoman Parker, Vice Chairman Nash, and Commissioners Frattali, Rigo, Sweeney, McKinney, Lipsett, Ghormoz, Schwab, Nelson, Snell, and Powell.

Public Comment

Corporate Secretary Santarelli stated there was no Public Comment.

Report of the General Manager

PATCO General Manager Rink stated that the Report of the General Manager stood as previously submitted. There were no questions or comments. Commissioner Powell moved to approve the General Manager's Report and Commissioner Snell seconded the motion. All Commissioners in attendance voted in the affirmative. The motion carried.

Approval of the August 16, 2023 PATCO Board Meeting Minutes

Chairwoman Parker stated that the Minutes of the August 16, 2023 PATCO Board Meeting were previously provided to all Commissioners and the Governors of New Jersey and Pennsylvania. There were no comments on or corrections to the Minutes. Commissioner Schwab moved to approve the Minutes and Commissioner Powell seconded the motion. All Commissioners in attendance voted in the affirmative to approve the Minutes as submitted. The motion carried.

Receipt and Filing of the List of Previously Approved Payments and covering the Month of August 2023

Chairwoman Parker stated that the List of Previously Approved Payments covering the month of August 2023 was previously provided to all Commissioners. There were no questions or comments. Commissioner Frattali moved to receive and file the List and Commissioner Christy seconded the motion. All Commissioners in attendance voted in the affirmative. The motion carried.

Receipt and Filing of the List of Previously Approved Purchase Orders and Contracts covering the Month of August 2023

Chairwoman Parker stated that the List of Previously Approved Purchase Orders and Contracts covering the month of August 2023 was previously provided to all Commissioners. There were no questions or comments. Commissioner Rigo moved to receive and file the List and Commissioner Nelson seconded the motion. All Commissioners in attendance voted in the affirmative. The motion carried.

Approval of Balance Sheet and Equity Statement dated June 30, 2023

Chairwoman Parker stated that the Balance Sheet and Equity Statement dated June 30, 2023, was previously provided to all Commissioners. There were no questions or comments. Commissioner Rigo moved to receive and file the Balance Sheet and Equity Statement and Commissioner Christy seconded the motion. All Commissioners in attendance voted in the affirmative. The motion carried.

Unfinished Business

Chairwoman Parker stated there were no Unfinished Business items.

New Business

Chairwoman Parker stated there were no New Business items.

Executive Session

Chairwoman Parker stated there were no Executive Session items.

Adjournment

With no further business, Chairwoman Parker proposed an adjournment of the Meeting. Commissioner McKinney moved to adjourn the Meeting. Commissioner Powell seconded the motion. All Commissioners in attendance voted in the affirmative. The Meeting adjourned at 10:12 a.m.

Respectfully submitted,



Raymond J. Santarelli, Esquire
General Counsel and Corporate Secretary

**PATCO MONTHLY LIST OF
PREVIOUSLY APPROVED PAYMENTS**

Port Authority Transit Corporation
Monthly List Of Previously Approved Payments 09/01/23 through 09/30/23
Meeting Date 10/18/23

Vendor Name	Item Description	Resolution # / Authorization	Amount
ANA SOURCING LLC	1st Aid & Safety Equipment	25KTHRES	395.21
ANCHORTEX CORPORATION	1st Aid & Safety Equipment	25KTHRES	367.68
ARBILL INDUSTRIES INC	1st Aid & Safety Equipment	25KTHRES	427.32
BURLINGTON SAFETY LAB.	1st Aid & Safety Equipment	25KTHRES	1,149.50
NEW PIG CORPORATION	1st Aid & Safety Equipment	25KTHRES	609.25
STAUFFER GLOVE & SAFETY	1st Aid & Safety Equipment	25KTHRES	361.55
SUPREME SAFETY, INC	1st Aid & Safety Equipment	25KTHRES	695.32
	1st Aid & Safety Equipment Total		4,005.83
BRINK'S, INCORPORATED	Armored Car Services	P-18-027	885.23
	Armored Car Services Total		885.23
REIT FUEL OIL CO. INC	Auto Maint/Repair Parts	25KTHRES	4,659.30
RELADYNE	Auto Maint/Repair Parts	25KTHRES	3,341.80
	Auto Maint/Repair Parts Total		8,001.10
DENNEY ELECTRIC SUPPLY OF AMBLER,	Automotive Shop Enhancements	D-23-029	110,014.09
	Automotive Shop Enhancements Total		110,014.09
ENCORE RAIL SYSTEMS, INC.	Buildings Grounds & Maint.	25KTHRES	1,792.38
SUPREME SAFETY, INC	Buildings Grounds & Maint.	25KTHRES	92.40
	Buildings Grounds & Maint. Total		1,884.78
CHEMPACE CORPORATION	Chem/Solv-Commercial	25KTHRES	594.97
SUPREME SAFETY, INC	Chem/Solv-Commercial	25KTHRES	352.80
	Chem/Solv-Commercial Total		947.77
DELTA DENTAL OF NEW JERSEY, INC.	Cobra Reimbursement Receivable	D-21-082	245.88
VISION BENEFITS OF AMERICA	Cobra Reimbursement Receivable	D-22-060	23.82
	Cobra Reimbursement Receivable Total		269.70
FASTENAL COMPANY	Computer Accessories & Supplies	25KTHRES	3,222.58
	Computer Accessories & Supplies Total		3,222.58
BURLINGTON SAFETY LAB.	Contract Service Expense	25KTHRES	533.38
H.B. FRAZER COMPANY - PENNSYLVANIA	Contract Service Expense	CEOEMG	28,607.00
HAMPTON CLARKE INC	Contract Service Expense	25KTHRES	576.00
HARSCO CORPORATION	Contract Service Expense	P-19-019	22,278.00
OLIVER COMMUNICATIONS GROUP INC.	Contract Service Expense	25KTHRES	2,563.00
ONE CALL CONCEPTS, INC.	Contract Service Expense	25KTHRES	185.90
ROOT 24 HOURS PLUMBING, INC.	Contract Service Expense	25KTHRES	600.00
T. SLACK ENVIRONMENTAL SERVICES	Contract Service Expense	D-21-076	1,871.32
TERMINIX INTERNATIONAL COMPANY	Contract Service Expense	25KTHRES	425.00
UNIVERSITY OF PENNSYLVANIA	Contract Service Expense	25KTHRES	23.70
	Contract Service Expense Total		57,663.30
ELLIOTT-LEWIS	Data Processing Services & Switches	25KTHRES	12,535.00
	Data Processing Services & Switches Total		12,535.00
PETROLEUM TRADERS CORPORATION	Diesel Fuel	D-23-005	3,257.90
	Diesel Fuel Total		3,257.90
ANIXTER INC.	Direct Materials	25KTHRES	328.70
APR SUPPLY CO	Direct Materials	25KTHRES	1,833.14
CONROY, INC.	Direct Materials	25KTHRES	158.73
HOME DEPOT U.S.A., INC.	Direct Materials	P-22-028O	2,068.22
JAS VENTURE INC DBA HADDON	Direct Materials	25KTHRES	187.40
LOWE'S COMPANIES, INC.	Direct Materials	P-22-028P	113.05
PEIRCE-PHELPS LLC	Direct Materials	25KTHRES	2,016.92
REDY BATTERY	Direct Materials	25KTHRES	280.00
T&T SUPPLY CO	Direct Materials	25KTHRES	972.04
WILLIER ELECTRIC MOTOR REPAIR	Direct Materials	25KTHRES	530.00
	Direct Materials Total		8,488.20
BILLOWS ELECTRIC SUPPLY CO INC	Electrical & Signal Parts	25KTHRES	313.62
KAESER COMPRESSORS	Electrical & Signal Parts	25KTHRES	445.07
	Electrical & Signal Parts Total		758.69
COLLINGS CONTRACTING TECHNOLOGIES,	Electrical Components & Parts	25KTHRES	2,270.00
DENNEY ELECTRIC SUPPLY OF AMBLER,	Electrical Components & Parts	25KTHRES	360.00
FOTRONIC CORPORATION	Electrical Components & Parts	25KTHRES	210.00
G-TEL ENTERPRISES INC	Electrical Components & Parts	25KTHRES	2,021.70
MOUSER ELECTRONICS, INC.	Electrical Components & Parts	25KTHRES	2,110.99
SUPREME SAFETY, INC	Electrical Components & Parts	25KTHRES	1,452.00
	Electrical Components & Parts Total		8,424.69
BISCO INDUSTRIES	Electrical Equipment & Supplies	25KTHRES	66.11
COLLINGS CONTRACTING TECHNOLOGIES,	Electrical Equipment & Supplies	25KTHRES	1,312.80
KC ELECTRONIC DISTRIBUTORS INC	Electrical Equipment & Supplies	25KTHRES	315.00
TINA A. LISTON-HORNER	Electrical Equipment & Supplies	25KTHRES	354.24
	Electrical Equipment & Supplies Total		2,048.15
ATLANTIC CITY ELECTRIC	Electricity Expense	UTILITY	83.49
PSE&G CO.	Electricity Expense	UTILITY	30,838.47
SEPTA	Electricity Expense	NONE	185.74
	Electricity Expense Total		31,107.70
CAREBRIDGE CORPORATION	Employee Assistance Program Expense	D-21-070	1,586.52
	Employee Assistance Program Expense Total		1,586.52

NATIONAL DRIVE	Employee Payroll Deductions	NONE	18.00
VOYA FINANCIAL	Employee Payroll Deductions	NONE	45,768.00
	Employee Payroll Deductions Total		45,786.00
MOTION INDUSTRIES, INC.	Epoxy Formulations	25KTHRES	285.78
	Epoxy Formulations Total		285.78
HOPPECKE BATTERIES, INC.	Equipment & Tools	P-22-028J	20,424.23
N/S Corporation	Equipment & Tools	P-23-010	29,079.12
SNAP-ON INCORPORATED	Equipment & Tools	25KTHRES	540.00
THORNTON ENTERPRISES INC	Equipment & Tools	25KTHRES	130.20
W.W. GRAINGER INC.	Equipment & Tools	25KTHRES	2,353.99
	Equipment & Tools Total		52,527.54
CUBIC TRANSPORTATION SYSTEMS INC	Fare Collection Equipment	P-22-020B	10,413.95
ELECTRONIC DATA MAGNETICS, INC.	Fare Collection Equipment	P-23-008A	74,400.00
GLOBAL EQUIPMENT COMPANY INC.	Fare Collection Equipment	25KTHRES	88.79
KSL SUPPLIES INC.	Fare Collection Equipment	25KTHRES	1,045.50
TEAM ONE REPAIR, INC.	Fare Collection Equipment	P-22-028F	1,115.32
W.W. GRAINGER INC.	Fare Collection Equipment	25KTHRES	588.04
	Fare Collection Equipment Total		87,651.60
BDF CHEMICAL CO INC	Fasteners	25KTHRES	1,677.96
COLLINGS CONTRACTING TECHNOLOGIES,	Fasteners	25KTHRES	45.00
GRIER ABRASIVE CO., INC	Fasteners	25KTHRES	8,132.60
TRISTATE INDUSTRIAL DISTRIBUTORS OF	Fasteners	25KTHRES	131.25
	Fasteners Total		9,986.81
INTERNAL REVENUE SERVICE	Federal/FICA Payroll Taxes	NONE	495,783.76
	Federal/FICA Payroll Taxes Total		495,783.76
DAVID WEBER OIL CO.	Fuel/Oil/Grease	D-23-064B	7,776.44
HOUGH PETROLEUM CORP	Fuel/Oil/Grease	25KTHRES	188.06
MOTION INDUSTRIES, INC.	Fuel/Oil/Grease	25KTHRES	993.39
RELADYNE	Fuel/Oil/Grease	25KTHRES	2,340.70
THORNTON ENTERPRISES INC	Fuel/Oil/Grease	25KTHRES	240.71
TRISTATE INDUSTRIAL DISTRIBUTORS OF	Fuel/Oil/Grease	25KTHRES	653.52
	Fuel/Oil/Grease Total		12,192.82
PETROLEUM TRADERS CORPORATION	Gasoline - Unleaded	D-23-005	28,189.50
	Gasoline - Unleaded Total		28,189.50
PENN MACHINE COMPANY LLC	Gearbox Rebuild	P-18-025	90,897.25
	Gearbox Rebuild Total		90,897.25
LEXINGTON INSURANCE COMPANY	General Liability Expense (Reserve Adjustment)	NONE	25,000.00
	General Liability Expense (Reserve Adjustment) Total		25,000.00
SYMETRA LIFE INSURANCE COMP.	Group Life & Accident Insurance Payable	D-20-081	77,570.05
	Group Life & Accident Insurance Payable Total		77,570.05
CAMDEN TOOL	Hand Tools	25KTHRES	443.29
COLLINGS CONTRACTING TECHNOLOGIES,	Hand Tools	25KTHRES	296.04
INDCO INC	Hand Tools	25KTHRES	9.00
SID TOOL CO., INC	Hand Tools	25KTHRES	114.24
SNAP-ON INCORPORATED	Hand Tools	25KTHRES	3,141.10
TRISTATE INDUSTRIAL DISTRIBUTORS OF	Hand Tools	25KTHRES	464.50
WHARTON HARDWARE & SUPPLY CORP.	Hand Tools	25KTHRES	277.05
	Hand Tools Total		4,745.22
INDCO INC	Hardware & Related Equipment	25KTHRES	81.15
	Hardware & Related Equipment Total		81.15
COLLINGS CONTRACTING TECHNOLOGIES,	Janitorial Supplies	25KTHRES	350.61
HOMELAND INDUSTRIAL SUPPLY INC	Janitorial Supplies	25KTHRES	846.00
INDCO INC	Janitorial Supplies	25KTHRES	4,821.40
TRISTATE INDUSTRIAL DISTRIBUTORS OF	Janitorial Supplies	25KTHRES	1,056.50
	Janitorial Supplies Total		7,074.51
COLLINGS CONTRACTING TECHNOLOGIES,	Main/Repair-Teat Equipment	25KTHRES	1,350.00
TOTAL EQUIPMENT TRAINING	Main/Repair-Teat Equipment	25KTHRES	4,620.00
	Main/Repair-Teat Equipment Total		5,970.00
PABCO INDUSTRIES LLC	Material Inventory	25KTHRES	98.00
	Material Inventory Total		98.00
AMERIHEALTH INSURANCE COMPANY	Medical	D-22-076	348,096.35
	Medical Total		348,096.35
DELTA DENTAL OF NEW JERSEY, INC.	Medical Dental	D-21-082	14,727.42
	Medical Dental Total		14,727.42
VISION BENEFITS OF AMERICA	Medical Vision	D-22-060	1,525.92
	Medical Vision Total		1,525.92
EMERALD BUSINESS SUPPLY INC.	Office Supplies	25KTHRES	89.19
W.B. MASON CO. INC	Office Supplies	D-20-126	863.65
WHARTON HARDWARE & SUPPLY CORP.	Office Supplies	25KTHRES	45.00
	Office Supplies Total		997.84
BLUE MOUNTAIN DISTRIBUTORS	Other Office Expenses	D-23-031	5,252.43
W.B. MASON CO. INC	Other Office Expenses	D-20-069	230.94
	Other Office Expenses Total		5,483.37
PA DEPT OF REVENUE	PA Payroll Taxes	NONE	9,504.82
	PA Payroll Taxes Total		9,504.82
GLOBAL EQUIPMENT COMPANY INC.	Paper/Plastics-Disposal	25KTHRES	195.22
	Paper/Plastics-Disposal Total		195.22

PATCO - Payroll Account	Payroll For Accounting Period	NONE	1,336,360.02
	Payroll For Accounting Period Total		1,336,360.02
PNC BANK P-CARD	P-Card Purchases	NONE	79,333.50
	P-Card Purchases Total		79,333.50
PA STATE EMPLOYEES RETIREMENT SYSTE	Pension - SERS	NONE	359,482.87
	Pension - SERS Total		359,482.87
CITY OF PHILADELPHIA	Philadelphia Payroll Taxes	NONE	6,961.73
	Philadelphia Payroll Taxes Total		6,961.73
GLOBAL EQUIPMENT COMPANY INC. SID TOOL CO., INC	Plumbing Equipment & Supplies	25KTHRES	156.70
	Plumbing Equipment & Supplies	25KTHRES	16.00
	Plumbing Equipment & Supplies Total		172.70
FEDERAL EXPRESS CORPORATION	Postage Expenses	25KTHRES	649.16
	Postage Expenses Total		649.16
CERTIFIED SPEEDOMETER SERVICE INC	Professional Fees	25KTHRES	216.00
	Professional Fees Total		216.00
STEVENS & LEE P C	Professional Fees - Labor Relations	P-22-001	743.40
	Professional Fees - Labor Relations Total		743.40
ARCHER & GREINER, PC BROWN & CONNERY LLP	Professional Fees - Litigation Costs	P-22-001	9,938.93
	Professional Fees - Litigation Costs	P-22-001	8,736.26
	Professional Fees - Litigation Costs Total		18,675.19
INTERSTATE MOBILE CARE, INC. OCCUPATIONAL HEALTH CENTERS SCIBAL ASSOCIATES INC	Professional Fees - Medical	P-21-008	2,533.00
	Professional Fees - Medical	P-21-008	480.00
	Professional Fees - Medical	P-22-027	23,379.80
	Professional Fees - Medical Total		26,392.80
ACADACA, LLC BENEFIT HARBOR LP	Professional Services	P-23-005	16,409.34
	Professional Services	D-22-059	4,870.72
	Professional Services Total		21,280.06
PECO - PAYMENT PROCESSING PSE&G CO. TOTALENERGIES STRONG, LLC	Purchased Power	P-22-027	48,521.29
	Purchased Power	P-22-027	228,422.64
	Purchased Power	P-21-019	211,160.51
	Purchased Power Total		488,104.44
INDCO INC	Rags, Shop Towels	25KTHRES	3,657.00
	Rags, Shop Towels Total		3,657.00
BIRD CONTROL SERVICES, INC.	Rail Car Cleaning Materials	25KTHRES	174.00
	Rail Car Cleaning Materials Total		174.00
GRM INFORMATION MANAGEMENT SERVICES	Records Management Fees	D-20-090	87.48
	Records Management Fees Total		87.48
BARRY and DEBRAH KIRSCH JOAN ROZANSKI OSCAR R. BOLANOS ROLAND and LOIS LIPKA VICTOR TEES	Refund	25KTHRES	43.65
	Refund	25KTHRES	21.20
	Refund	25KTHRES	19.00
	Refund	25KTHRES	37.98
	Refund	25KTHRES	16.40
	Refund Total		138.23
SAFETY-KLEEN SYSTEMS INC	Rent/Lease-General Equipment	25KTHRES	972.36
	Rent/Lease-General Equipment Total		972.36
PITNEY BOWES INC	Rent/Lease-Office Equipment	25KTHRES	657.00
	Rent/Lease-Office Equipment Total		657.00
WILLIAMS SCOTSMAN INC.	Rental - Property & Other Equipment	25KTHRES	1,295.41
	Rental - Property & Other Equipment Total		1,295.41
JESCO INC.	Repair Parts - Snow Removal Equipment	25KTHRES	828.52
	Repair Parts - Snow Removal Equipment Total		828.52
AMERIHEALTH INSURANCE COMPANY UNITED HEALTHCARE	Retiree Medical Insurance	D-22-076	27,554.36
	Retiree Medical Insurance	D-22-110	113,418.23
	Retiree Medical Insurance Total		140,972.59
HORIZON BLUE CROSS BLUE SHIELD OF N	Retiree Medical Prescription Insurance Over 65	D-22-097	18,137.13
	Retiree Medical Prescription Insurance Over 65 Total		18,137.13
SEPTA	SEPTA Fares Collected (Payable to SEPTA)	P-15-017	21,490.00
	SEPTA Fares Collected (Payable to SEPTA) Total		21,490.00
TEAMSTERS HEALTH & WELFARE	Teamsters Health and Welfare	P-22-019	304,781.28
	Teamsters Health and Welfare Total		304,781.28
TEAMSTER PENSION FUND	Teamsters Pension	D-20-024	151,011.93
	Teamsters Pension Total		151,011.93
TEAMSTERS LOCAL UNION 676	Teamsters Union Dues	P-22-019	11,679.00
	Teamsters Union Dues Total		11,679.00
SAP NATIONAL SECURITY SERVICES INC UNISYS CORPORATION	Technology Service Contracts	D-21-007	169,898.58
	Technology Service Contracts	25KTHRES	1,230.00
	Technology Service Contracts Total		171,128.58
DIRECTV VERIZON VERIZON BUSINESS	Telephone & Telecom Expense	UTILITY	188.48
	Telephone & Telecom Expense	UTILITY	762.82
	Telephone & Telecom Expense	UTILITY	2,008.26
	Telephone & Telecom Expense Total		2,959.56
CUBIC TRANSPORTATION SYSTEMS INC	Temp Services - Customer Service Center	P-20-005	34,382.42
	Temp Services - Customer Service Center Total		34,382.42
ACCOUNTANTS FOR YOU, INC ISEARCH PARTNERS INC LARRY K YATES	Temporary Services	D-19-058	5,987.25
	Temporary Services	D-19-058	16,264.74
	Temporary Services	25KTHRES	3,800.00
	Temporary Services Total		26,051.99

CEMBRE INC.	Track & Right of Way Maint	25KTHRES	361.80
TWINCO MFG. CO., INC.	Track & Right of Way Maint	P-22-020E	1,573.66
	Track & Right of Way Maint Total		1,935.46
MOTIVE POWER INC.	Traction Motor Rebuilds	P-19-018	104,110.24
RAM INDUSTRIAL SERVICES, LLC	Traction Motor Rebuilds	P-19-018	15,145.00
SHERWOOD ELECTROMOTION INC.	Traction Motor Rebuilds	P-19-018	62,816.00
WALCO ELECTRIC COMPANY	Traction Motor Rebuilds	P-19-018	4,841.00
	Traction Motor Rebuilds Total		186,912.24
DARRAH ELECTRIC COMPANY	Transit Car Equipment-Electrical	25KTHRES	5,881.50
KC ELECTRONIC DISTRIBUTORS INC	Transit Car Equipment-Electrical	25KTHRES	373.75
RG INDUSTRIES INC	Transit Car Equipment-Electrical	25KTHRES	157.62
WESTCODE INC.	Transit Car Equipment-Electrical	P-21-020I	3,200.00
WESTINGHOUSE AIR BRAKE TECHNOLOGIES	Transit Car Equipment-Electrical	P-22-020G	9,185.60
	Transit Car Equipment-Electrical Total		18,798.47
APPLIED INDUSTRIAL TECHNOLOGIES	Transit Car Equipment-Mechanical	25KTHRES	9,059.67
KODIAK CONTROLS INC	Transit Car Equipment-Mechanical	25KTHRES	562.21
MAC PRODUCTS, INC	Transit Car Equipment-Mechanical	25KTHRES	3,223.35
MCMaster-CARR SUPPLY COMPANY	Transit Car Equipment-Mechanical	25KTHRES	3,385.32
UNITED REFRIGERATION, INC.	Transit Car Equipment-Mechanical	25KTHRES	268.01
VENUS SUPPLIES AND SERVICES	Transit Car Equipment-Mechanical	25KTHRES	1,436.40
VOSS ENGINEERING, INC.	Transit Car Equipment-Mechanical	25KTHRES	757.90
W BAKER MANAGEMENT INC	Transit Car Equipment-Mechanical	P-22-020F	23,026.80
WESTINGHOUSE AIR BRAKE TECHNOLOGIES	Transit Car Equipment-Mechanical	P-22-020G	27,194.16
	Transit Car Equipment-Mechanical Total		68,913.82
RICH TREE SERVICE, INC.	Transmission Line Trimming	P-20-008	14,080.00
	Transmission Line Trimming Total		14,080.00
COUNTY CONSERVATION COMPANY, LLC	Trash Removal	25KTHRES	135.00
TAB INC	Trash Removal	25KTHRES	208.34
WASTE MANAGEMENT OF NEW JERSEY, INC	Trash Removal	P-20-011	3,712.23
	Trash Removal Total		4,055.57
Mark S. Green	Travel Expenses	25KTHRES	46.10
	Travel Expenses Total		46.10
UNIFIRST CORPORATION	Uniform Cleaning Expense	P-19-024	5,552.59
	Uniform Cleaning Expense Total		5,552.59
A&A SALES ASSOCIATES LLC	Uniform Expense	25KTHRES	3,147.45
JOSEPH SIMONE	Uniform Expense	25KTHRES	399.00
KEYPORT ARMY NAVY	Uniform Expense	25KTHRES	13,718.69
MUNICIPAL EMERGENCY SVCS	Uniform Expense	25KTHRES	195.00
NORTHSTAR INDUSTRIAL SUPPLY, LLC	Uniform Expense	25KTHRES	474.13
PNC BANK P-CARD	Uniform Expense	NONE	802.51
PUBLIC SAFETY UNLIMITED, LLC	Uniform Expense	25KTHRES	1,415.00
QUIK STITCH EMBROIDERY	Uniform Expense	25KTHRES	319.50
REFLECTIVE APPAREL FACTORY, INC	Uniform Expense	25KTHRES	74.58
SAF-GARD SAFETY SHOE COMPANY	Uniform Expense	P-22-022D	1,909.96
SLATEBELT SAFETY	Uniform Expense	25KTHRES	377.00
	Uniform Expense Total		22,832.82
AUTO & TRUCK PARTS OF DEPTFORD INC	Vehicle Parts for Repairs	D-23-024	4,156.12
	Vehicle Parts for Repairs Total		4,156.12
CECIL E. CANADY SR COURT OFFICER	Wage Attachment	NONE	117.28
EXPERTPAY CHILD SUPPORT	Wage Attachment	NONE	6,431.91
SUPERIOR COURT OF NJ SPECIAL CIVIL	Wage Attachment	NONE	475.88
	Wage Attachment Total		7,025.07
CITY OF CAMDEN	Water & Sewer Expense	UTILITY	986.73
CITY OF PHILA	Water & Sewer Expense	UTILITY	348.16
NEW JERSEY AMERICAN WATER	Water & Sewer Expense	UTILITY	460.69
	Water & Sewer Expense Total		1,795.58
COOPER LEVENSON, PA	Worker's Comp Reserve	P-22-001	2,005.00
MALAMUT & ASSOCIATES, LLC	Worker's Comp Reserve	P-22-001	1,732.50
MATTLEMAN, WEINROTH & MILLER, P.C.	Worker's Comp Reserve	P-22-001	1,155.00
SCHAFF & YOUNG, PC	Worker's Comp Reserve	P-22-001	1,330.00
SCIBAL ASSOCIATES INC	Worker's Comp Reserve	P-22-027	53,254.16
	Worker's Comp Reserve Total		59,476.66
	Grand Total		5,203,829.01

* D indicates a DRPA resolution

* P indicates a PATCO resolution

**PATCO MONTHLY LIST OF
PREVIOUSLY APPROVED
PURCHASE ORDERS & CONTRACTS**

PATCO Monthly List of Previously Approved Purchase Order Contracts - September 2023

Purchasing Document	Document Date	Vendor/supplying plant	Material Group Desc.	Net Order Value
4500020541				1,593.15
4500020541	9/1/2023	102979 VPS CONTROL SYSTEMS, INC.	TRAN CAR EQUIP-MECH	1,119.25
4500020541	9/1/2023	102979 VPS CONTROL SYSTEMS, INC.	TRAN CAR EQUIP-MECH	473.90
4500020543				2,950.00
4500020543	9/5/2023	103462 ANCHORTEX CORPORATION	CLOTHING UNIFORM	396.00
4500020543	9/5/2023	103462 ANCHORTEX CORPORATION	CLOTHING UNIFORM	1,237.50
4500020543	9/5/2023	103462 ANCHORTEX CORPORATION	CLOTHING UNIFORM	99.00
4500020543	9/5/2023	103462 ANCHORTEX CORPORATION	CLOTHING UNIFORM	237.50
4500020543	9/5/2023	103462 ANCHORTEX CORPORATION	CLOTHING UNIFORM	445.50
4500020543	9/5/2023	103462 ANCHORTEX CORPORATION	CLOTHING UNIFORM	198.00
4500020543	9/5/2023	103462 ANCHORTEX CORPORATION	CLOTHING UNIFORM	99.00
4500020543	9/5/2023	103462 ANCHORTEX CORPORATION	CLOTHING UNIFORM	142.50
4500020543	9/5/2023	103462 ANCHORTEX CORPORATION	CLOTHING UNIFORM	95.00
4500020544				490.00
4500020544	9/5/2023	103622 SPECIALTY FREIGHT SERVICES, INC	TRAN CAR EQUIP-MECH	490.00
4500020545				69.00
4500020545	9/5/2023	100699 A&A SALES ASSOCIATES LLC	CLOTHING UNIFORM	69.00
4500020546				2,532.00
4500020546	9/5/2023	100671 MOUSER ELECTRONICS, INC.	ELECTRON COMPON/PRTS	2,532.00
4500020547				168.12
4500020547	9/5/2023	101973 SUPREME SAFETY, INC	1ST AID & SAFETY EQP	168.12
4500020548				960.00
4500020548	9/5/2023	103497 COLLINGS CONTRACTING TECHNOLOGIES,	HAND TOOLS	960.00
4500020549				344.23
4500020549	9/5/2023	100667 SNAP-ON INCORPORATED	HAND TOOLS	178.75
4500020549	9/5/2023	100667 SNAP-ON INCORPORATED	HAND TOOLS	165.48
4500020552				4,624.25
4500020552	9/5/2023	100262 KEYPORT ARMY NAVY	CLOTHING UNIFORM	446.25
4500020552	9/5/2023	100262 KEYPORT ARMY NAVY	CLOTHING UNIFORM	1,020.00
4500020552	9/5/2023	100262 KEYPORT ARMY NAVY	CLOTHING UNIFORM	191.25
4500020552	9/5/2023	100262 KEYPORT ARMY NAVY	CLOTHING UNIFORM	1,402.50
4500020552	9/5/2023	100262 KEYPORT ARMY NAVY	CLOTHING UNIFORM	141.50
4500020552	9/5/2023	100262 KEYPORT ARMY NAVY	CLOTHING UNIFORM	510.00
4500020552	9/5/2023	100262 KEYPORT ARMY NAVY	CLOTHING UNIFORM	283.00
4500020552	9/5/2023	100262 KEYPORT ARMY NAVY	CLOTHING UNIFORM	212.25
4500020552	9/5/2023	100262 KEYPORT ARMY NAVY	CLOTHING UNIFORM	353.75
4500020552	9/5/2023	100262 KEYPORT ARMY NAVY	CLOTHING UNIFORM	63.75
4500020553				7,195.40
4500020553	9/5/2023	101067 TINA A. LISTON-HORNER	ELEC EQP/SUPP-NO CBL	7,195.40
4500020555				3,407.50
4500020555	9/6/2023	101615 MCMASTER-CARR SUPPLY COMPANY	TRAN CAR EQUIP-MECH	3,407.50
4500020556				151.05
4500020556	9/6/2023	101852 EMERALD BUSINESS SUPPLY INC.	OFFICE SUPPLIES	48.48
4500020556	9/6/2023	101852 EMERALD BUSINESS SUPPLY INC.	OFFICE SUPPLIES	54.55
4500020556	9/6/2023	101852 EMERALD BUSINESS SUPPLY INC.	OFFICE SUPPLIES	29.24
4500020556	9/6/2023	101852 EMERALD BUSINESS SUPPLY INC.	OFFICE SUPPLIES	18.78
4500020557				35.66
4500020557	9/6/2023	100879 FASTENAL COMPANY	TRAN CAR EQUIP-MECH	35.66
4500020560				1,125.52
4500020560	9/7/2023	100735 ARBILL INDUSTRIES INC	1ST AID & SAFETY EQP	250.20
4500020560	9/7/2023	100735 ARBILL INDUSTRIES INC	1ST AID & SAFETY EQP	875.32
4500020561				861.84
4500020561	9/7/2023	102031 VENUS SUPPLIES AND SERVICES	TRAN CAR EQUIP-MECH	861.84
4500020562				16.00
4500020562	9/7/2023	100979 SID TOOL CO., INC	PLUMBING EQP & SUPP	16.00
4500020563				609.25
4500020563	9/7/2023	100318 NEW PIG CORPORATION	1ST AID & SAFETY EQP	609.25
4500020564				182.64
4500020564	9/7/2023	100448 TACTICAL PUBLIC SAFETY LLC	ELEC&SIG PARTS/MAINT	182.64
4500020565				716.42
4500020565	9/7/2023	101191 TRISTATE INDUSTRIAL DISTRIBUTORS OF	ELECTRON COMPON/PRTS	18.00
4500020565	9/7/2023	101191 TRISTATE INDUSTRIAL DISTRIBUTORS OF	HAND TOOLS	152.00

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4500020565	9/7/2023	101191	TRISTATE INDUSTRIAL DISTRIBUTORS OF	FUEL/OIL/GREASE	35.50
4500020565	9/7/2023	101191	TRISTATE INDUSTRIAL DISTRIBUTORS OF	JANITORIAL SUPPLIES	363.92
4500020565	9/7/2023	101191	TRISTATE INDUSTRIAL DISTRIBUTORS OF	HAND TOOLS	147.00
4500020566					208.15
4500020566	9/7/2023	100231	INDCO INC	HARDWARE & RELATED	22.00
4500020566	9/7/2023	100231	INDCO INC	HAND TOOLS	9.00
4500020566	9/7/2023	100231	INDCO INC	HAND TOOLS	118.00
4500020566	9/7/2023	100231	INDCO INC	HARDWARE & RELATED	59.15
4500020567					2,129.28
4500020567	9/7/2023	102708	CARR'S HARDWARE	JANITORIAL SUPPLIES	1,919.52
4500020567	9/7/2023	102708	CARR'S HARDWARE	PLUMBING EQP & SUPP	49.80
4500020567	9/7/2023	102708	CARR'S HARDWARE	FASTENERS	159.96
4500020572					1,330.80
4500020572	9/8/2023	101615	MCMaster-CARR SUPPLY COMPANY	FUEL/OIL/GREASE	1,330.80
4500020573					180.00
4500020573	9/8/2023	100963	KSL SUPPLIES INC.	ELECTRON COMPON/PRTS	180.00
4500020575					2,137.20
4500020575	9/8/2023	102737	ERICO INTERNATIONAL CORPORATION	ELEC&SIG PARTS/MAINT	2,137.20
4500020577					1,473.20
4500020577	9/8/2023	100863	ENCORE RAIL SYSTEMS, INC.	BLDGS/GRNDS- MAINT.	1,473.20
4500020578					4,865.25
4500020578	9/8/2023	100262	KEYPORT ARMY NAVY	CLOTHING UNIFORM	63.75
4500020578	9/8/2023	100262	KEYPORT ARMY NAVY	CLOTHING UNIFORM	382.50
4500020578	9/8/2023	100262	KEYPORT ARMY NAVY	CLOTHING UNIFORM	1,147.50
4500020578	9/8/2023	100262	KEYPORT ARMY NAVY	CLOTHING UNIFORM	1,530.00
4500020578	9/8/2023	100262	KEYPORT ARMY NAVY	CLOTHING UNIFORM	892.50
4500020578	9/8/2023	100262	KEYPORT ARMY NAVY	CLOTHING UNIFORM	707.50
4500020578	9/8/2023	100262	KEYPORT ARMY NAVY	CLOTHING UNIFORM	141.50
4500020582					2,745.69
4500020582	9/8/2023	100667	SNAP-ON INCORPORATED	HAND TOOLS	570.48
4500020582	9/8/2023	100667	SNAP-ON INCORPORATED	HAND TOOLS	206.34
4500020582	9/8/2023	100667	SNAP-ON INCORPORATED	HAND TOOLS	43.23
4500020582	9/8/2023	100667	SNAP-ON INCORPORATED	HAND TOOLS	192.08
4500020582	9/8/2023	100667	SNAP-ON INCORPORATED	HAND TOOLS	477.45
4500020582	9/8/2023	100667	SNAP-ON INCORPORATED	HAND TOOLS	242.85
4500020582	9/8/2023	100667	SNAP-ON INCORPORATED	HAND TOOLS	424.86
4500020582	9/8/2023	100667	SNAP-ON INCORPORATED	HAND TOOLS	588.40
4500020585					4,185.00
4500020585	9/8/2023	102872	TECHNOLOGIES LANKA INC	TRANS CAR EQUIP-ELEC	340.00
4500020585	9/8/2023	102872	TECHNOLOGIES LANKA INC	TRANS CAR EQUIP-ELEC	220.00
4500020585	9/8/2023	102872	TECHNOLOGIES LANKA INC	TRANS CAR EQUIP-ELEC	340.00
4500020585	9/8/2023	102872	TECHNOLOGIES LANKA INC	TRANS CAR EQUIP-ELEC	1,095.00
4500020585	9/8/2023	102872	TECHNOLOGIES LANKA INC	TRANS CAR EQUIP-ELEC	1,095.00
4500020585	9/8/2023	102872	TECHNOLOGIES LANKA INC	TRANS CAR EQUIP-ELEC	1,095.00
4500020586					300.36
4500020586	9/11/2023	100436	STAUFFER GLOVE & SAFETY	1ST AID & SAFETY EQP	116.40
4500020586	9/11/2023	100436	STAUFFER GLOVE & SAFETY	FLOOR MAINT. EQP	183.96
4500020588					2,827.50
4500020588	9/11/2023	102168	G & M PRINTWEAR	AD/PROMO ITEMS	2,827.50
4500020589					449.70
4500020589	9/11/2023	100684	SOSMETAL PRODUCTS INC	OFFICE SUPPLIES	449.70
4500020590					8,139.25
4500020590	9/11/2023	101233	WESTINGHOUSE AIR BRAKE TECHNOLOGIES	TRAN CAR EQUIP-MECH	357.20
4500020590	9/11/2023	101233	WESTINGHOUSE AIR BRAKE TECHNOLOGIES	TRAN CAR EQUIP-MECH	255.00
4500020590	9/11/2023	101233	WESTINGHOUSE AIR BRAKE TECHNOLOGIES	TRAN CAR EQUIP-MECH	7,212.80
4500020590	9/11/2023	101233	WESTINGHOUSE AIR BRAKE TECHNOLOGIES	TRAN CAR EQUIP-MECH	314.25
4500020593					9,189.95
4500020593	9/11/2023	103317	RELADYNE	AUTO MAINT/RPR PRTS	9,189.95
4500020595					612.00
4500020595	9/11/2023	100221	HOUGH PETROLEUM CORP	FUEL/OIL/GREASE	612.00
4500020596					5,817.98
4500020596	9/12/2023	100828	CUBIC TRANSPORTATION SYSTEMS INC	FARE COLLECTION EQP	4,270.38
4500020596	9/12/2023	100828	CUBIC TRANSPORTATION SYSTEMS INC	FARE COLLECTION EQP	1,194.60

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4500020596	9/12/2023	100828	CUBIC TRANSPORTATION SYSTEMS INC	FARE COLLECTION EQP	353.00
4500020597					411.64
4500020597	9/12/2023	101973	SUPREME SAFETY, INC	1ST AID & SAFETY EQP	35.64
4500020597	9/12/2023	101973	SUPREME SAFETY, INC	TRANS CAR EQUIP-ELEC	376.00
4500020598					213.60
4500020598	9/12/2023	100735	ARBILL INDUSTRIES INC	1ST AID & SAFETY EQP	213.60
4500020601					1,344.00
4500020601	9/12/2023	103552	TS AIR SCIENCES LLC	TRAN CAR EQUIP-MECH	1,344.00
4500020602					954.18
4500020602	9/12/2023	101067	TINA A. LISTON-HORNER	ELECTRON COMPON/PRTS	1.66
4500020602	9/12/2023	101067	TINA A. LISTON-HORNER	HAND TOOLS	77.00
4500020602	9/12/2023	101067	TINA A. LISTON-HORNER	FARE COLLECTION EQP	576.00
4500020602	9/12/2023	101067	TINA A. LISTON-HORNER	ELEC EQP/SUPP-NO CBL	12.00
4500020602	9/12/2023	101067	TINA A. LISTON-HORNER	HAND TOOLS	287.52
4500020603					6,141.00
4500020603	9/12/2023	100492	UNIVERSITY OF PENNSYLVANIA	POLICE EQP AND SUPP	5,316.00
4500020603	9/12/2023	100492	UNIVERSITY OF PENNSYLVANIA	POLICE EQP AND SUPP	825.00
4500020604					2,484.00
4500020604	9/12/2023	101514	JAMES L. HOWARD & CO., INC.	TRAN CAR EQUIP-MECH	2,484.00
4500020605					317.76
4500020605	9/12/2023	103552	TS AIR SCIENCES LLC	HVAC	196.80
4500020605	9/12/2023	103552	TS AIR SCIENCES LLC	HVAC	120.96
4500020606					117.06
4500020606	9/12/2023	102073	BISCO INDUSTRIES	ELEC EQP/SUPP-NO CBL	49.00
4500020606	9/12/2023	102073	BISCO INDUSTRIES	ELEC EQP/SUPP-NO CBL	68.06
4500020607					12,135.00
4500020607	9/12/2023	102659	STANLEY ACCESS TECHNOLOGIES, LLC	MAINT/REPAIR-BLDG	12,135.00
4500020609					79.95
4500020609	9/13/2023	100252	T&T SUPPLY CO	ELEC&SIG PARTS/MAINT	79.95
4500020610					4,188.14
4500020610	9/13/2023	100828	CUBIC TRANSPORTATION SYSTEMS INC	NON ELECTRON-CBL/WRE	1,781.70
4500020610	9/13/2023	100828	CUBIC TRANSPORTATION SYSTEMS INC	FARE COLLECTION EQP	1,150.00
4500020610	9/13/2023	100828	CUBIC TRANSPORTATION SYSTEMS INC	FARE COLLECTION EQP	716.94
4500020610	9/13/2023	100828	CUBIC TRANSPORTATION SYSTEMS INC	FARE COLLECTION EQP	539.50
4500020613					60.90
4500020613	9/13/2023	101744	GLOBAL EQUIPMENT COMPANY INC.	FARE COLLECTION EQP	60.90
4500020614					644.00
4500020614	9/14/2023	102708	CARR'S HARDWARE	JANITORIAL SUPPLIES	396.00
4500020614	9/14/2023	102708	CARR'S HARDWARE	ELEC&SIG PARTS/MAINT	248.00
4500020615					1,524.60
4500020615	9/14/2023	103317	RELADYNE	FUEL/OIL/GREASE	1,524.60
4500020619					183.75
4500020619	9/15/2023	100393	REFLECTIVE APPAREL FACTORY, INC	CLOTHING UNIFORM	57.25
4500020619	9/15/2023	100393	REFLECTIVE APPAREL FACTORY, INC	CLOTHING UNIFORM	57.25
4500020619	9/15/2023	100393	REFLECTIVE APPAREL FACTORY, INC	CLOTHING UNIFORM	57.25
4500020619	9/15/2023	100393	REFLECTIVE APPAREL FACTORY, INC	CLOTHING UNIFORM	12.00
4500020620					4,507.50
4500020620	9/15/2023	100082	BURLINGTON SAFETY LAB.	1ST AID & SAFETY EQP	246.50
4500020620	9/15/2023	100082	BURLINGTON SAFETY LAB.	1ST AID & SAFETY EQP	130.50
4500020620	9/15/2023	100082	BURLINGTON SAFETY LAB.	1ST AID & SAFETY EQP	14.50
4500020620	9/15/2023	100082	BURLINGTON SAFETY LAB.	1ST AID & SAFETY EQP	348.00
4500020620	9/15/2023	100082	BURLINGTON SAFETY LAB.	1ST AID & SAFETY EQP	29.00
4500020620	9/15/2023	100082	BURLINGTON SAFETY LAB.	1ST AID & SAFETY EQP	72.50
4500020620	9/15/2023	100082	BURLINGTON SAFETY LAB.	1ST AID & SAFETY EQP	101.50
4500020620	9/15/2023	100082	BURLINGTON SAFETY LAB.	1ST AID & SAFETY EQP	207.00
4500020620	9/15/2023	100082	BURLINGTON SAFETY LAB.	1ST AID & SAFETY EQP	105.00
4500020620	9/15/2023	100082	BURLINGTON SAFETY LAB.	1ST AID & SAFETY EQP	95.00
4500020620	9/15/2023	100082	BURLINGTON SAFETY LAB.	1ST AID & SAFETY EQP	105.00
4500020620	9/15/2023	100082	BURLINGTON SAFETY LAB.	1ST AID & SAFETY EQP	455.00
4500020620	9/15/2023	100082	BURLINGTON SAFETY LAB.	1ST AID & SAFETY EQP	2,598.00
4500020621					11,178.00
4500020621	9/15/2023	103364	ALL SUPPLIES AND PARTS INC	TRANS CAR EQUIP-ELEC	2,794.50
4500020621	9/15/2023	103364	ALL SUPPLIES AND PARTS INC	TRANS CAR EQUIP-ELEC	2,794.50

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4500020621	9/15/2023	103364	ALL SUPPLIES AND PARTS INC	TRANS CAR EQUIP-ELEC	2,794.50
4500020621	9/15/2023	103364	ALL SUPPLIES AND PARTS INC	TRANS CAR EQUIP-ELEC	2,794.50
4500020625					1,193.40
4500020625	9/15/2023	100231	INDCO INC	JANITORIAL SUPPLIES	603.00
4500020625	9/15/2023	100231	INDCO INC	JANITORIAL SUPPLIES	590.40
4500020627					6,898.18
4500020627	9/18/2023	100828	CUBIC TRANSPORTATION SYSTEMS INC	FARE COLLECTION EQP	2,085.96
4500020627	9/18/2023	100828	CUBIC TRANSPORTATION SYSTEMS INC	FARE COLLECTION EQP	524.02
4500020627	9/18/2023	100828	CUBIC TRANSPORTATION SYSTEMS INC	FARE COLLECTION EQP	1,396.50
4500020627	9/18/2023	100828	CUBIC TRANSPORTATION SYSTEMS INC	FARE COLLECTION EQP	2,891.70
4500020634					1,352.40
4500020634	9/19/2023	101973	SUPREME SAFETY, INC	CLEANING MATERIALS	780.00
4500020634	9/19/2023	101973	SUPREME SAFETY, INC	1ST AID & SAFETY EQP	315.00
4500020634	9/19/2023	101973	SUPREME SAFETY, INC	1ST AID & SAFETY EQP	257.40
4500020635					719.28
4500020635	9/19/2023	102031	VENUS SUPPLIES AND SERVICES	1ST AID & SAFETY EQP	719.28
4500020637					2,100.00
4500020637	9/19/2023	100919	HOMELAND INDUSTRIAL SUPPLY INC	BLDGS/GRNDS- MAINT.	2,100.00
4500020638					3,759.00
4500020638	9/19/2023	100729	HITACHI RAIL STS USA, INC.	TRK&RHT OF WAY MAINT	3,759.00
4500020639					339.00
4500020639	9/19/2023	100231	INDCO INC	HAND TOOLS	65.00
4500020639	9/19/2023	100231	INDCO INC	HARDWARE & RELATED	29.00
4500020639	9/19/2023	100231	INDCO INC	JANITORIAL SUPPLIES	245.00
4500020640					1,054.90
4500020640	9/19/2023	100054	ARNOLD'S SAFE & LOCK CO., INC.	LOCKS/LOCKSMITH SRVS	1,054.90
4500020641					594.80
4500020641	9/19/2023	100511	WESTCODE INC.	TRANS CAR EQUIP-ELEC	594.80
4500020642					53.52
4500020642	9/19/2023	101615	MCMaster-CARR SUPPLY COMPANY	FASTENERS	53.52
4500020643					304.35
4500020643	9/19/2023	100646	W.W. GRAINGER INC.	TRAN CAR EQUIP-MECH	304.35
4500020644					509.06
4500020644	9/19/2023	101973	SUPREME SAFETY, INC	1ST AID & SAFETY EQP	52.32
4500020644	9/19/2023	101973	SUPREME SAFETY, INC	ELEC EQP/SUPP-NO CBL	442.20
4500020644	9/19/2023	101973	SUPREME SAFETY, INC	1ST AID & SAFETY EQP	14.54
4500020645					814.40
4500020645	9/20/2023	101876	SCHALTBAU NORTH AMERICA	TRANS CAR EQUIP-ELEC	814.40
4500020649					928.44
4500020649	9/21/2023	101153	STRATO INC.	TRAN CAR EQUIP-MECH	928.44
4500020650					67.02
4500020650	9/21/2023	100252	T&T SUPPLY CO	TEST/CALIBR SRVS	67.02
4500020651					379.90
4500020651	9/21/2023	101744	GLOBAL EQUIPMENT COMPANY INC.	BAGS/EROSION EQUIP	379.90
4500020652					657.00
4500020652	9/21/2023	100525	Y-PERS, INC.	ELEC EQP/SUPP-NO CBL	657.00
4500020653					62.00
4500020653	9/21/2023	100042	ALP INDUSTRIES INC	1ST AID & SAFETY EQP	62.00
4500020654					228.00
4500020654	9/21/2023	100449	TEAM ONE REPAIR, INC.	FARE COLLECTION EQP	228.00
4500020655					547.68
4500020655	9/21/2023	100296	MKG SALES ASSOCIATES, INC.	BLDGS/GRNDS- MAINT.	547.68
4500020658					1,509.48
4500020658	9/22/2023	103597	BLUE MOUNTAIN DISTRIBUTORS	COOLERS/BTL WATER	1,509.48
4500020659					4,757.96
4500020659	9/22/2023	101178	TRANE U.S. INC.	HVAC	4,757.96
4500020660					5,961.60
4500020660	9/22/2023	101233	WESTINGHOUSE AIR BRAKE TECHNOLOGIES	HVAC	5,961.60
4500020661					268.20
4500020661	9/22/2023	100607	CAMDEN TOOL	HAND TOOLS	268.20
4500020662					384.00
4500020662	9/22/2023	103497	COLLINGS CONTRACTING TECHNOLOGIES,	FARE COLLECTION EQP	384.00
4500020663					465.18

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4500020663	9/22/2023	100729	HITACHI RAIL STS USA, INC.	TRK&RHT OF WAY MAINT	9.18
4500020663	9/22/2023	100729	HITACHI RAIL STS USA, INC.	TRK&RHT OF WAY MAINT	456.00
4500020664					343.40
4500020664	9/22/2023	100755	BDF CHEMICAL CO INC	FASTENERS	163.40
4500020664	9/22/2023	100755	BDF CHEMICAL CO INC	FASTENERS	72.00
4500020664	9/22/2023	100755	BDF CHEMICAL CO INC	FASTENERS	33.00
4500020664	9/22/2023	100755	BDF CHEMICAL CO INC	FASTENERS	75.00
4500020665					158.00
4500020665	9/22/2023	101191	TRISTATE INDUSTRIAL DISTRIBUTORS OF	JANITORIAL SUPPLIES	111.20
4500020665	9/22/2023	101191	TRISTATE INDUSTRIAL DISTRIBUTORS OF	PAINT-COATINGS, ETC	46.80
4500020666					1,841.50
4500020666	9/22/2023	100863	ENCORE RAIL SYSTEMS, INC.	BLDGS/GRNDS- MAINT.	1,841.50
4500020667					555.35
4500020667	9/22/2023	100667	SNAP-ON INCORPORATED	HAND TOOLS	137.15
4500020667	9/22/2023	100667	SNAP-ON INCORPORATED	HAND TOOLS	271.20
4500020667	9/22/2023	100667	SNAP-ON INCORPORATED	HAND TOOLS	34.02
4500020667	9/22/2023	100667	SNAP-ON INCORPORATED	HAND TOOLS	112.98
4500020668					2,620.00
4500020668	9/22/2023	100828	CUBIC TRANSPORTATION SYSTEMS INC	FARE COLLECTION EQP	655.00
4500020668	9/22/2023	100828	CUBIC TRANSPORTATION SYSTEMS INC	FARE COLLECTION EQP	655.00
4500020668	9/22/2023	100828	CUBIC TRANSPORTATION SYSTEMS INC	FARE COLLECTION EQP	655.00
4500020668	9/22/2023	100828	CUBIC TRANSPORTATION SYSTEMS INC	FARE COLLECTION EQP	655.00
4500020670					3,696.52
4500020670	9/25/2023	103683	APR SUPPLY CO	PLUMBING EQP & SUPP	3,696.52
4500020672					193.68
4500020672	9/25/2023	101353	UNITED REFRIGERATION, INC.	AIR COMPRES/ACCESS.	193.68
4500020675					1,720.00
4500020675	9/25/2023	101302	JAMES DOORCHECK INC	BLDGS/GRNDS- MAINT.	700.00
4500020675	9/25/2023	101302	JAMES DOORCHECK INC	BLDGS/GRNDS- MAINT.	1,020.00
4500020677					2,734.56
4500020677	9/26/2023	101233	WESTINGHOUSE AIR BRAKE TECHNOLOGIES	TRAN CAR EQUIP-MECH	2,734.56
4500020678					2,409.97
4500020678	9/26/2023	102737	ERICO INTERNATIONAL CORPORATION	BLDGS/GRNDS- MAINT.	1,391.92
4500020678	9/26/2023	102737	ERICO INTERNATIONAL CORPORATION	TRK&RHT OF WAY MAINT	79.63
4500020678	9/26/2023	102737	ERICO INTERNATIONAL CORPORATION	TRK&RHT OF WAY MAINT	938.42
4500020679					262.00
4500020679	9/26/2023	100231	INDCO INC	JANITORIAL SUPPLIES	78.00
4500020679	9/26/2023	100231	INDCO INC	JANITORIAL SUPPLIES	34.00
4500020679	9/26/2023	100231	INDCO INC	CLEANING MATERIALS	150.00
4500020680					3,025.00
4500020680	9/26/2023	100963	KSL SUPPLIES INC.	BLDGS/GRNDS- MAINT.	600.00
4500020680	9/26/2023	100963	KSL SUPPLIES INC.	ELEC EQP/SUPP-NO CBL	2,425.00
4500020681					284.10
4500020681	9/27/2023	101191	TRISTATE INDUSTRIAL DISTRIBUTORS OF	PLUMBING EQP & SUPP	85.60
4500020681	9/27/2023	101191	TRISTATE INDUSTRIAL DISTRIBUTORS OF	HAND TOOLS	187.50
4500020681	9/27/2023	101191	TRISTATE INDUSTRIAL DISTRIBUTORS OF	ELECTRON COMPON/PRTS	11.00
4500020682					22,344.40
4500020682	9/27/2023	100448	TACTICAL PUBLIC SAFETY LLC	RADIO COMMUN./TELE	15,352.00
4500020682	9/27/2023	100448	TACTICAL PUBLIC SAFETY LLC	RADIO COMMUN./TELE	0.10
4500020682	9/27/2023	100448	TACTICAL PUBLIC SAFETY LLC	RADIO COMMUN./TELE	2,660.00
4500020682	9/27/2023	100448	TACTICAL PUBLIC SAFETY LLC	RADIO COMMUN./TELE	1,900.00
4500020682	9/27/2023	100448	TACTICAL PUBLIC SAFETY LLC	RADIO COMMUN./TELE	0.10
4500020682	9/27/2023	100448	TACTICAL PUBLIC SAFETY LLC	RADIO COMMUN./TELE	0.10
4500020682	9/27/2023	100448	TACTICAL PUBLIC SAFETY LLC	RADIO COMMUN./TELE	0.10
4500020682	9/27/2023	100448	TACTICAL PUBLIC SAFETY LLC	RADIO COMMUN./TELE	798.00
4500020682	9/27/2023	100448	TACTICAL PUBLIC SAFETY LLC	RADIO COMMUN./TELE	342.00
4500020682	9/27/2023	100448	TACTICAL PUBLIC SAFETY LLC	RADIO COMMUN./TELE	152.00
4500020682	9/27/2023	100448	TACTICAL PUBLIC SAFETY LLC	RADIO COMMUN./TELE	1,140.00
4500020684					1,700.00
4500020684	9/27/2023	100919	HOMELAND INDUSTRIAL SUPPLY INC	JANITORIAL SUPPLIES	1,700.00
4500020685					2,250.00
4500020685	9/27/2023	101472	CENTRAL POLY-BAG CORP.	JANITORIAL SUPPLIES	2,250.00
4500020686					2,576.38
4500020686	9/27/2023	101067	TINA A. LISTON-HORNER	ELECTRON COMPON/PRTS	25.74

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4500020686	9/27/2023	101067	TINA A. LISTON-HORNER	COMP ACCESS./SUPP.	2,300.40
4500020686	9/27/2023	101067	TINA A. LISTON-HORNER	ELEC&SIG PARTS/MAINT	250.24
4500020687					1,104.00
4500020687	9/27/2023	103497	COLLINGS CONTRACTING TECHNOLOGIES,	TRANS CAR EQUIP-ELEC	1,104.00
4500020688					2,640.00
4500020688	9/27/2023	101973	SUPREME SAFETY, INC	1ST AID & SAFETY EQP	2,640.00
4500020689					127.16
4500020689	9/28/2023	100262	KEYPORT ARMY NAVY	CLOTHING UNIFORM	127.16
4500020691					763.29
4500020691	9/28/2023	101744	GLOBAL EQUIPMENT COMPANY INC.	FURNITURE	763.29
4500020693					6,358.88
4500020693	9/28/2023	101233	WESTINGHOUSE AIR BRAKE TECHNOLOGIES	TRAN CAR EQUIP-MECH	1,124.00
4500020693	9/28/2023	101233	WESTINGHOUSE AIR BRAKE TECHNOLOGIES	TRAN CAR EQUIP-MECH	1,000.00
4500020693	9/28/2023	101233	WESTINGHOUSE AIR BRAKE TECHNOLOGIES	TRAN CAR EQUIP-MECH	4,234.88
4500020694					4,992.40
4500020694	9/28/2023	100262	KEYPORT ARMY NAVY	CLOTHING UNIFORM	152.80
4500020694	9/28/2023	100262	KEYPORT ARMY NAVY	CLOTHING UNIFORM	636.00
4500020694	9/28/2023	100262	KEYPORT ARMY NAVY	CLOTHING UNIFORM	764.00
4500020694	9/28/2023	100262	KEYPORT ARMY NAVY	CLOTHING UNIFORM	1,356.80
4500020694	9/28/2023	100262	KEYPORT ARMY NAVY	CLOTHING UNIFORM	636.00
4500020694	9/28/2023	100262	KEYPORT ARMY NAVY	CLOTHING UNIFORM	296.80
4500020694	9/28/2023	100262	KEYPORT ARMY NAVY	CLOTHING UNIFORM	350.00
4500020694	9/28/2023	100262	KEYPORT ARMY NAVY	CLOTHING UNIFORM	250.00
4500020694	9/28/2023	100262	KEYPORT ARMY NAVY	CLOTHING UNIFORM	300.00
4500020694	9/28/2023	100262	KEYPORT ARMY NAVY	CLOTHING UNIFORM	250.00

BALANCE SHEET

PORT AUTHORITY TRANSIT CORPORATION

BALANCE SHEET

July 31, 2023

PRELIMINARY / UNAUDITED

ASSETS

	<u>December 31, 2022</u>	<u>July 31, 2023</u>
Cash (Includes \$107,197 in Station Escrow Funds)	1,351,969	1,861,278
Investments (Note 1)	2,846,170	2,924,920
Accounts Receivable	3,535,546	6,876,767
Inventory at lower of cost (first-in, first-out) or market	7,162,390	7,384,908
Prepaid Expenses	1,782,061	1,320,261
	16,678,136	20,368,133
	16,678,136	20,368,133

LIABILITIES AND EQUITY

Liabilities:

Accounts Payable:

Trade

3,904,151

3,672,674

Delaware River Port Authority (Note 2)

299,828,000

303,399,165

Accrued Liabilities:

Reserve for Other Post Employment Benefits (Note 4)

14,153,425

14,153,425

Deferred Revenue (Note 5)

6,996,834

7,052,584

Wages

496,562

705,692

Pension and Other

60,032

343,711

Sick Leave Benefits

187,864

186,229

Reserve for Unused Vacation

692,832

692,832

Reserve for contingent liabilities (Note 3)

5,191,395

5,623,994

331,511,094

335,830,307

Equity:

Advances from Delaware River Port Authority

646,265,320

675,903,912

Deficit

(961,098,278)

(991,366,085)

16,678,136

20,368,133

PORT AUTHORITY TRANSIT CORPORATION
(A Wholly Owned Subsidiary Of Delaware River Port Authority)
STATEMENT OF REVENUES AND EXPENSES AND DEFICIT
FOR THE PERIOD INDICATED
PRELIMINARY / UNAUDITED

	Year to date ended	Month ended
	July 31, 2023	July 31, 2023
Operating Revenues:		
Passenger fares	7,353,376	988,559
Passenger parking	204,993	27,239
Passenger - other	40,922	4,862
Advertising	142,379	24,518
Telecommunications Rental Income	171,825	23,854
Miscellaneous	5,116	43
Interest Income From Investments	78,781	12,401
	<u>\$7,997,392</u>	<u>\$1,081,476</u>
 Operating Expenses:		
Maintenance of Way and Power	8,282,177	1,208,289
Maintenance of Equipment	5,119,581	767,397
Purchased Power	2,381,880	321,759
Transportation	11,308,085	1,691,926
General Insurance	960,104	143,797
Superintendence and General Office	6,642,209	815,839
	<u>34,694,035</u>	<u>4,949,005</u>
Rent of Rapid Transit System Facilities (Note 2)	3,571,165	510,167
Other Post Employment Benefits Accrual (Note 4)	-	-
	<u>\$38,265,200</u>	<u>\$5,459,172</u>
 Net Income (loss)	<u><u>(\$30,267,808)</u></u>	<u><u>(\$4,377,696)</u></u>
 Deficit, December 31, 2022	<u>(\$961,098,278)</u>	
 Deficit, June 30, 2023	<u><u>(\$991,366,086)</u></u>	

See Notes To Financial Statements

PORT AUTHORITY TRANSIT CORPORATION
(A Wholly Owned Subsidiary of the Delaware River Port Authority)
July 31, 2023

NOTES TO FINANCIAL STATEMENTS

1. Investments:

The Corporation has set aside \$2,900,681 to partially fund its liability for self-insurance with the following limits:

- (a) Totally self-insured for Voluntary Workers Compensation.
- (b) Comprehensive General Liability from the first dollar to \$5,000,000 per occurrence.

2. Rent of transit system facilities:

All rapid transit system facilities used by the Corporation are leased from the Delaware River Port Authority, under terms of an agreement dated April 18, 1969 and amended June 3, 1974. The lease requires the Corporation to operate and maintain the Locust-Lindenwold line.

The terms of the amended agreement, which was made retroactive to January 1, 1974, and which is to continue from year to year, provide that the Corporation pay a minimum annual rental of \$6,122,000, which approximates the sum of the annual interest expense to the Delaware River Port Authority for that portion of its indebtedness attributable to the construction and equipping of the leased facilities plus the provision for depreciation of the rapid transit facilities as recorded by the Authority. In addition, the lease requires the Corporation to pay to the Authority any net earnings from operations for the Locust-Lindenwold line less a reasonable amount to be retained for working capital and operating reserves.

The rent is payable semi-annually on June 30 and December 31. The Corporation is in default of this agreement as payments totaling \$302,888,998 from January 1, 1974 through June 30, 2023 have not been made to the Authority.

3. Reserves for Contingent Liabilities:

Pursuant to a policy of self-insurance, the Corporation has reserved \$ 1,925,994 for Comprehensive General Liability and \$3,698,364 for Workers' Compensation.

4. Other Post-Employment Benefits:

The Government Accounting Standards Board (GASB) has issued Statement No. 45, "Accounting and Financial Reporting by Employers for Post-Employment Benefits Other than Pensions (OPEB)," which addresses the accountability and disclosure of the costs and obligations, that are associated with post-employment health care and other non-pension benefits to current and future retirees, by governmental entities. Pursuant to this requirement, the Corporation adopted its reporting requirements during the 2007 fiscal year. The OPEB accrual, in recognition of the costs and obligations associated with post-employment health care, represents an actuarial determined amount upon an unfunded assumption under a 30-year amortization period at a discount rate of 5%.

5. Deferred Revenue:

Deferred revenue consists of the prepayment of fares related to the unearned values on passengers' smart cards for unused trips.

**Refer to Operations and
Maintenance Minutes
in the DRPA Board Packet**

SUMMARY STATEMENT

ITEM NO. SUBJECT: PATCO-23-015

SUBJECT: Access Control and Fire Detection Systems Inspection Program

COMMITTEE: Operations and Maintenance

COMMITTEE MEETING DATE: October 3, 2023

BOARD ACTION DATE: October 18, 2023

PROPOSAL: That the Board authorizes staff to negotiate a contract with Johnson Controls to continue to perform an Access Control and Fire Detection Inspection Program.

Amount: \$320,054.80

Contractor: Johnson Controls, Inc.
283 Gibraltar Road
Horsham, PA 19044

PURPOSE: To perform inspections of PATCO's Access Control and Fire Detection Systems throughout the PATCO system.

BACKGROUND: In 2013, PATCO installed an Access Control system that utilizes Authority issued employee ID cards and is designed to limit who can enter a particular facility and creates a log of when entry is granted. Over the past several years, PATCO has expanded the system. Currently, 138 doors and gates throughout PATCO are equipped with access control readers. Access Control is utilized at all PATCO LAN rooms, Public Safety facilities, electrical substations, storeroom, various offices and stations. The system also operates the fans in subway stations for passenger comfort and activates white and blue strobe lights on the ends of the platforms, which serve as a reminder to Train Operators that work is being performed ahead or employees are in the track.

In 2017, PATCO replaced its entire fire detection system, as the previous system was outdated and no longer supported. Through a competitive bid process, Johnson Controls (formerly SimplexGrinnell) was awarded the project. The system installed is completely networked, which enables PATCO to have visibility of the entire system utilizing a dedicated workstation located at Lindenwold. Johnson Controls provides the monitoring service and has the responsibility to notify the fire department should an alarm be activated.

Both the Access Control System and Fire Detection System are proprietary Johnson Control products. PATCO has the ability to make simple repairs; however, only qualified Johnson Controls technicians can service, install and program the equipment associated with both systems. To keep these systems in a state of good repair, at the request of PATCO, Johnson Controls developed an inspection program in which Johnson Controls fully inspects both systems to ensure they are fully operational. Johnson Controls also inspects PATCO owned fire hydrants, dry standpipes, fire pumps and suppression gas systems as part of the overall inspection process. In the field inspection tags are updated on all devices that require such tags, and PATCO is provided reports documenting the findings of the inspection. This inspection program complies with the National Fire Protection Association's established standards for frequency of inspections.

Staff has reviewed and evaluated the Johnson Controls, Inc. proposal and determined it to be fair and reasonable.

SUMMARY:	Amount:	\$320,054.80 (not-to-exceed total for five (5) years)
	Source of Funds:	Operating Budget
	Capital Project #:	N/A
	Operating Budget:	\$64,010.96 – Year 1
		\$64,010.96 – Year 2
		\$64,010.96 – Year 3
		\$64,010.96 – Year 4
		\$64,010.96 – Year 5
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	Five (5) years
	Other Parties Involved:	N/A

PATCO-23-015
O&M Committee: October 3, 2023
Board Date: October 18, 2023
Access Control and Fire Detection
Systems Inspection Program

RESOLUTION

RESOLVED: That the Board authorizes staff to negotiate a contract with Johnson Controls to perform an Access Control and Fire Detection Inspection Program throughout the PATCO system for a period of five (5) years, as per the attached Summary Statement for a total amount not to exceed \$320,054.80 during this period; and be it further

RESOLVED: The Chairman, Vice Chairman and the President must approve and are hereby authorized to approve and execute all necessary agreements, contracts, or other documents on behalf of PATCO. If such agreements, contracts, or other documents have been approved by the Chairman, Vice Chairman and President and if thereafter, either the Chairman or Vice Chairman is absent or unavailable, the remaining Officer may execute the said document(s) on behalf of PATCO along with the President. If both the Chairman and Vice Chairman are absent or unavailable, and if it is necessary to execute the said document(s), while they are absent or unavailable, then the President shall execute such document(s) on behalf of PATCO.

SUMMARY:	Amount:	\$320,054.80 (not-to-exceed total for five (5) years)
	Source of Funds:	Operating Budget
	Capital Project #:	N/A
	Operating Budget:	\$64,010.96 – Year 1
		\$64,010.96 – Year 2
		\$64,010.96 – Year 3
		\$64,010.96 – Year 4
		\$64,010.96 – Year 5
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	Five (5) years
	Other Parties Involved:	N/A

Memorandum: Purchases Greater Than \$25,000
PATCO - Sole Source Purchase Order Request

TO: John Rink, GM-PATCO; James White, Chief Financial Officer

John T. Hanson, CEO-DRPA / President-PATCO

FROM: NAME

Phil Spinelli

Division Director/
Project Manager

DEPARTMENT

Power & Signals

SUBJECT: Sole Source
Approval

COMPANY PROVIDING SERVICE / PRODUCT

Johnson Controls Inc. (JCI)

PURCHASE REQUISITION NUMBER

TBD

DATE

08/16/2023

Background:

PATCO has made a substantial investment in Access Control and its Fire Detection Systems located throughout PATCO. To keep these systems in a state of good repair, at the request of PATCO, JCI developed an inspection program whereby JCI fully inspects both systems to ensure both systems are fully operational. JCI also inspects PATCO owned fire Hydrants, dry standpipes, fire pumps and suppression gas systems as part of the overall inspection.

Justification for Proprietary/ Sole Source:

The Access Control and Fire Detection Systems are both proprietary Johnson Control products. Therefore, only John Sontrols qualified technicians can service, install and program the equipment associated with both systems. This inspection programs complies with the National Fire Protection Association established standards for frequency of inspections. In addition, this inspection program has satisfied several FM Global (DRPA's insurance carrier) and State of NJ audit concerns. PATCO began utilizing this service in 2017. Signing a five (5) year agreement would lock in the pricing. For these reasons, we are requesting sole source approval

Cost:

\$64,010.96 per year for five (5) years. Total cost yields \$320,054.80

Division Director

William B Shaw

Digitally signed by William B Shaw
Date: 2023.08.17 12:48:19 -04'00'

Signature

John Rink, GM-PATCO

John D. Rink

Digitally signed by John D. Rink
Date: 2023.08.17 12:56:08 -04'00'

Signature

James White, CFO

James White

Digitally signed by James White
Date: 2023.08.23 11:23:42 -04'00'

Signature

**John T. Hanson, CEO-DRPA/
President-PATCO**

John Hanson

Digitally signed by John Hanson
Date: 2023.08.25 14:52:49 -04'00'

Signature

Jan 2021

**Refer to Finance Minutes
in the DRPA Board Packet**

SUMMARY STATEMENT

ITEM NO.: PATCO-23-016

SUBJECT: Renewal of PATCO Excess Workers' Compensation & Employers' Liability Insurance

COMMITTEE: Finance

COMMITTEE MEETING DATE: October 4, 2023

BOARD ACTION DATE: October 18, 2023

PROPOSAL: That the Board authorizes staff to bind the renewal of the PATCO Excess Workers' Compensation insurance policy. If approved, this policy will be effective December 31, 2023.

This policy was marketed by our current broker (TSIB) to the following carriers to secure the most competitive premium:

- Safety National Casualty Corp - *Indication* \$151,464.00 (incumbent)
Current premium: \$151,464.00
- Midwest Employer's Company - Declined, could not compete with the current rate

PURPOSE: The Excess Workers' Compensation policy is designed to provide statutory benefits to PATCO's employees in Pennsylvania and New Jersey who are injured or become ill within the scope of their employment. The policy reduces PATCO's exposure to loss from catastrophic incidents in excess of the \$1 million Self-Insured Retention for each accident.

BACKGROUND: Current Broker – for term August 1, 2023 to December 31, 2023
Until July 31, 2023, our broker was Turner Surety & Insurance Brokerage Inc. (TSIB). Pursuant to DRPA-23-011, the Board authorized an extension agreement with TSIB from August 1, 2023 to December 31, 2023. That extension authorized TSIB to continue their broker/consulting duties and responsibilities for the marketing of the Authority's Traditional Property & Casualty Program for the December 31, 2023 to December 31, 2024 policy term.

New Broker - Effective January 1, 2024

Conner, Strong & Buckelew Companies, LLC (CSB) was selected through a competitive RFP process. CSB, effective January 1, 2024 will serve as DRPA's Broker of Record for a three-year term, with two (2) one-year extensions. For the first three years, pursuant to DRPA-23-063, CSB will be paid a fixed annual service fee not-to-exceed \$141,100.00 payable in quarterly installments of \$35,725.00 each. CSB agrees that no commissions shall be paid on any insurance policies placed on DRPA's behalf. Therefore, all policy premiums

shall be net of commission.

Broker of Record Letters

Staff prepared Broker of Record letters for each policy under both insurance programs. DRPA CEO John T. Hanson will sign the letters for staff to submit to each insurance company. Although the renewals are being marketed and placed by TSIB, the Broker of Record letters will authorize CSB to be named as the Broker of Record effective January 1, 2024. TSIB has agreed not to contest the appointment of the new broker, CSB.

Overview of Current Policy

Pursuant to PATCO-22-018, the Board authorized staff to bind the renewal of the Safety National Casualty Corporation PATCO Excess Workers' Compensation & Employers' Liability Policy for a 12-month term effective December 31, 2022 to December 31, 2023. The current policy will expire December 31, 2023.

The current premium for the 12-month policy from December 31, 2022 to December 31, 2023 is \$151,464.00, including the Terrorism Risk Insurance Program Reauthorization Act (TRIPRA). The policy is based upon a total payroll of \$22,274,080. The policy is auditable within 90-days of the new policy term.

Policy Limits

The current policy limit is \$25,000,000 per occurrence maximum limit of indemnity.

Terms and Conditions

All PATCO Workers' Compensation claims are self-insured up to the first \$1 million. Claims that exceed \$1 million are payable by the insurance company under the PATCO Excess Workers' Compensation & Employers' Liability insurance policy. The policy provides a specific loss limit of \$25 million each accident, plus a \$1 million Employers' Liability Limit, both subject to a \$1 million self-insured retention.

Proposed Renewal

The Safety National policy terms and conditions will remain the same for the proposed renewal *indication* for the policy term December 31, 2023 to December 31, 2024.

Safety National proposed a flat rate *indication* of \$0.68 per hundred of payroll for the December 31, 2023 to December 31, 2024 policy term.

The Finance division approved the estimated payroll figure of \$23,191,278. The estimated payroll figure is based upon the December 31, 2021 to December 31, 2022 audited payroll, plus a 2% inflationary increase for the renewal term, December 31, 2023 to December 31, 2024. As noted above, the policy is auditable upon expiration.

Safety National proposed the following renewal *indication*:

- 12-month policy term from December 31, 2023 to December 31, 2024;
- at the flat rate of \$0.68 per \$100 of payroll, for an annual estimated *premium indication* of \$157,705.00, auditable upon expiration;
- same expiring terms and conditions; and
- the \$6,241.00 increase in premium from the expiring policy is the result of the estimated payroll for the 2023-2024 policy term (from \$22,274,080.00 to \$23,191,878.00).

Once again, due to the pandemic and unknown future claim payments, Safety National declined to offer another 24-month policy term.

Subjectivities that must be met prior to binding

Safety National has the following subjectivities that must be met prior to binding the 12-month policy:

- The renewal *indication* is subject to the receipt and underwriting review of updated loss information (valued within 90 days of the effective date of 12/31/2023) for any material change in loss experience which may affect the *proposed indicated* flat rate and the policy terms. TSIB will obtain the loss information directly from the Authority's TPA and submit to Safety National.
- Signed and dated renewal applications

Staff Recommendation

- Staff recommends that we accept the proposed PATCO Excess Workers' Compensation renewal *indication* offered by the incumbent, Safety National Casualty Corporation, for the 12-month policy term December 31, 2023 to December 31, 2024. Safety National's A.M. Best rating is A+; XIV.
- The estimated annual *premium indication* is \$157,705.00 (including TRIPRA);
- The premium is based upon an annual estimated payroll of \$23,191,878.00.
- The *indication* is based upon a flat rate of \$0.68 per hundred of payroll.
- The policy is auditable within 90-days of the new policy term.
- Safety National will not pay TSIB any commission, or other forms of additional compensation. Therefore, the proposed renewal *indication premium* is net of commission.
- Conner, Strong & Buckelew Companies, LLC (CSB) will be named the Broker of Record as of January 1, 2024.

SUMMARY:	Amount:	Estimated 12-mo. <i>premium indication</i> \$157,705.00 (Including TRIPRA); net of commission; auditable upon expiration, which may result in a return premium or an additional premium due.
	Source of Funds:	General Fund
	Capital Project #:	N/A
	Operating Budget:	PATCO Risk Mgt. Commitment 770230
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	December 31, 2023, to December 31, 2024
	Other Parties Involved:	Turner Surety & Insurance Brokerage Inc., (TSIB) and Safety National Casualty Corporation

PATCO-23-016
Finance Committee Date: October 4, 2023
Board Date: October 18, 2023
Renewal of PATCO Excess Workers’
Compensation & Employers’ Liability Insurance

RESOLUTION

RESOLVED: That the Board of Commissioners authorizes staff to accept the proposed 12-month renewal *indication* from incumbent, Safety National Casualty Corporation for the PATCO Excess Workers’ Compensation & Employers’ Liability Policy, from December 31, 2023, to December 31, 2024; at an estimated annual *premium indication* of \$157,705.00, (including TRIPRA), net of commission; and be it further

RESOLVED: That the 12-month estimated *indication* of \$157,705.00 (including TRIPRA) is based upon the FLAT rate of \$0.68 per \$100 of payroll; at the estimated annual payroll of \$23,191,878.00; for the December 31, 2023 to December 31, 2024 policy term; the policy is auditable with 90 days of the new policy term, which may result in a return premium or an additional premium due; and be it further

RESOLVED: That the Chair, Vice Chair, and the Chief Executive Officer must approve and are hereby authorized to approve and execute all necessary agreements, contracts, or other documents on behalf of the DRPA. If such agreements, contracts, or other documents have been approved by the Chair, Vice Chair and Chief Executive Officer and if thereafter either the Chair or Vice Chair is absent or unavailable, the remaining Officer may execute the said document(s) on behalf of DRPA along with the Chief Executive Officer. If both the Chair and Vice Chair are absent or unavailable, and if it is necessary to execute the said document(s) while they are absent or unavailable, then the Chief Executive Officer shall execute such documents on behalf of DRPA.

SUMMARY:	<p>Amount: Estimated 12-mo. <i>indication</i> premium \$157,705.00 (Including TRIPRA); net of commission; auditable upon expiration, which may result in a return premium or an additional premium due.</p> <p>Source of Funds: General Fund</p> <p>Capital Project #: N/A</p> <p>Operating Budget: PATCO Risk Mgt. Commitment 770230</p> <p>Master Plan Status: N/A</p> <p>Other Fund Sources: N/A</p> <p>Duration of Contract: December 31, 2023, to December 31, 2024</p> <p>Other Parties Involved: Turner Surety & Brokerage Inc., (TSIB) and Safety National Casualty Corporation</p>
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NEW BUSINESS

SUMMARY STATEMENT

ITEM NO.: PATCO-23-017

SUBJECT: Consideration of Pending PATCO Contracts (Between \$25,000 and \$100,000)

COMMITTEE: New Business

COMMITTEE MEETING DATE: N/A

BOARD ACTION DATE: October 18, 2023

PROPOSAL: That the Board consider authorizing staff to enter into contracts as shown on the Attachment to this Resolution.

PURPOSE: To permit staff to continue and maintain PATCO operations in a safe and orderly manner.

BACKGROUND: At the Meeting held August 18, 2010 the PATCO Commission adopted Resolution 10-046 providing that all PATCO contracts must be adopted at an open meeting of the PATCO Board. The Board proposed modifications to that Resolution at its meeting of September 15, 2010; specifically that all contracts between \$25,000 and \$100,000 be brought to the Board for approval. The contracts are listed on the Attachment hereto with the understanding that the Board may be willing to consider all of these contracts at one time, but if any member of the Board wishes to remove any one or more items from the list for separate consideration, each member will have that privilege.

SUMMARY:

Amount:	N/A
Source of Funds:	See Attached List
Capital Project #:	N/A
Operating Budget:	N/A
Master Plan Status:	N/A
Other Fund Sources:	N/A
Duration of Contract:	N/A
Other Parties Involved:	N/A

PATCO-23-017
New Business: October 18, 2023
Board Date: October 18, 2023
Consideration of Pending PATCO Contracts
(Between \$25,000 and \$100,000)

RESOLUTION

RESOLVED: That the Board authorizes and directs that - subject to approval by the Chair, Vice Chair, General Counsel and President - staff proceed to negotiate and enter into the contracts listed on the Attachment hereto.

SUMMARY:

Amount:	N/A
Source of Funds:	See Attached List
Capital Project #:	N/A
Operating Budget:	N/A
Master Plan Status:	N/A
Other Fund Sources:	N/A
Duration of Contract:	N/A
Other Parties Involved:	N/A



CONSIDERATION OF PENDING PATCO CONTRACTS (VALUED BETWEEN \$25,000 - \$100,000) – Wednesday, October 18, 2023

Item #	Vendor/Contractor	Description	Amount	Procurement Method	Bids Received	Bid Amounts	Source of Funds
A	Oliver Communications Group, Inc. Bordentown, NJ	Installation of conduits, wires, relays to wire six (6) fans in the PATCO Maintenance Shop to the Fire Alarm System, which will enable the fans to shut down upon fire alarm activation.	\$31,787.00	In accordance with GSA Schedule 84 #561210SB	1. Oliver Communications Group, Inc. Bordentown, NJ	1. \$31,787.00	General Funds