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FAIRLEIGH DICKINSON UNIVERSITY

JUN 17 1984

# ANNUAL REPORT

## 1963



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DELAWARE RIVER  
PORT AUTHORITY



## THE COVER

*A camera atop the toll house roof captured this unusual view of the year's busiest period on the Walt Whitman Bridge. It was just after the Army-Navy football game on December 7, when east-bound traffic was expanded to five of the seven lanes.*

## Monthly Meeting

Port Authority Commissioners meet the third Wednesday of each month in the second-floor Board Room of the Administration Building, Benjamin Franklin Bridge Plaza, Camden, N. J.

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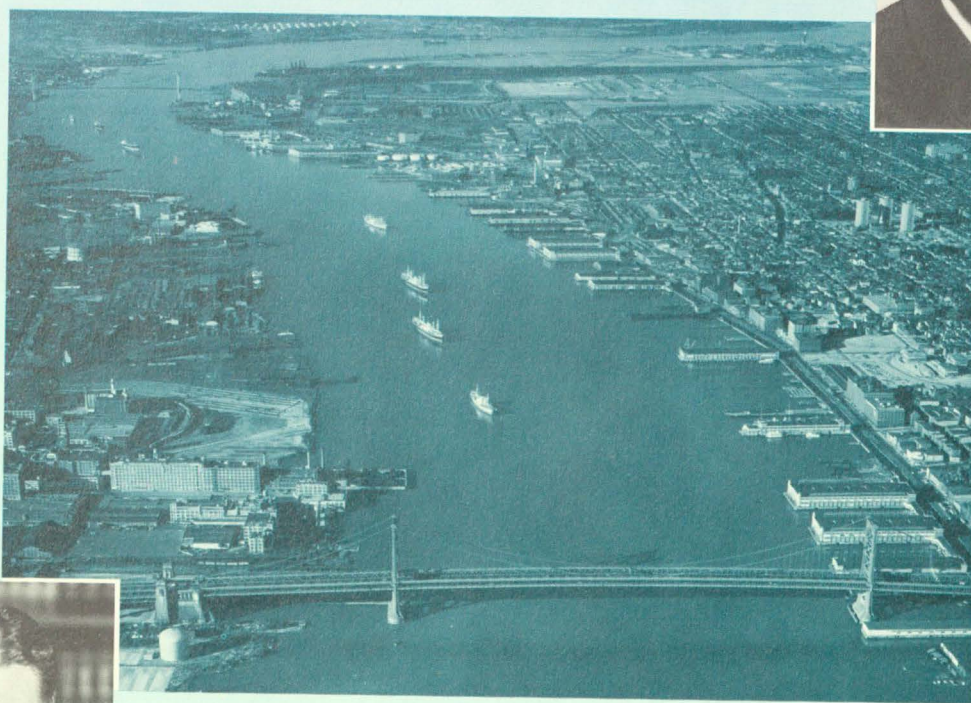
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# DELAWARE RIVER PORT AUTHORITY

of  
Pennsylvania  
and  
New Jersey

*Report of Commissioners for the Year Ended December 31, 1963*

HONORABLE WILLIAM W. SCRANTON  
*Governor of the Commonwealth of Pennsylvania*



HONORABLE RICHARD J. HUGHES  
*Governor of the State of New Jersey*

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## COMMISSIONERS

### PENNSYLVANIA



FRANK M. STEINBERG,  
*Chairman*

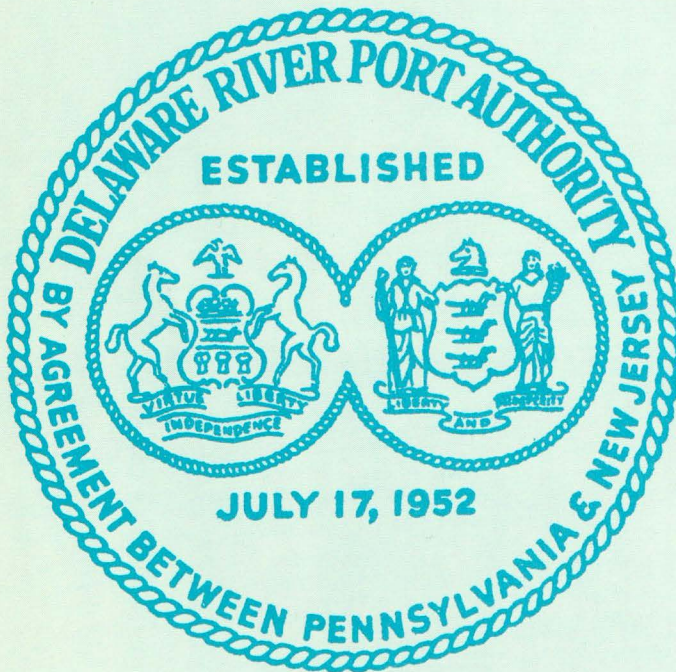
TED SCHLANGER  
JOHN P. CRISCONI  
THOMAS Z. MINEHART  
GRACE M. SLOAN  
JOSEPH J. GAFFIGAN  
FREDRIC R. MANN  
DAVID M. WALKER

### NEW JERSEY



EDWARD C. MCAULIFFE,  
*Vice Chairman*

RALPH CORNELL  
EARL B. HOWE  
JOSEPH M. HITZEL, JR.  
BARTHOLOMEW A. SHEEHAN  
ALFRED R. PIERCE  
ARTHUR P. SCHALICK



### Officers

PAUL MACMURRAY, *Executive Director*  
C. H. MCWILLIAMS, *Secretary*  
THOMAS J. AUCHTER, *Treasurer*

### Legal Staff

BRUCE A. WALLACE,  
*New Jersey Counsel*  
FRANCIS W. SULLIVAN,  
*Pennsylvania Counsel*  
MORRIS DUANE,  
*Special Counsel*

*Discard*  
~~82909~~  
*cmf*

# ANNUAL REPORT

## 1963

THE HONORABLE: THE GOVERNORS AND LEGISLATURES  
OF THE COMMONWEALTH OF PENNSYLVANIA AND  
THE STATE OF NEW JERSEY.

The Delaware River Port Authority closed its books on an eventful 1963 with preliminary engineering work on the Southern New Jersey Rapid Transit Project nearing completion and Commissioners and staff standing ready to proceed with plans for two additional vehicular crossings between Pennsylvania and New Jersey as soon as final approval is granted.

It was a year in which Port Authority dedication to serving the needs of the bi-state community witnessed a broadening of activity in a number of directions and set the stage for a still-greater contribution to the area's well-being in the years ahead.

Highlights of the twelve-month period include a new all-time high in the combined traffic of the Benjamin Franklin and Walt Whitman Bridges, the Ports of Philadelphia retaining leadership in international waterborne commerce in the face of stiffer competition from major rivals, a better highway safety record than the national average, an appreciably higher return on investments, and savings on insurance and other items of purchase.

It can also be reported that the Port Authority played an ever-expanding role in the business of the port, that active memberships were maintained in professional organizations where an exchange of know-how kept us abreast of latest developments in our field and that there was closer contact with various governmental agencies, civic leaders and businessmen.

The Authority's goals were made part of the record at the January meeting of Commissioners, when the newly-elected Chairman, Mayor James H. J. Tate of Philadelphia, asserted that the prime target was building the transit line from Camden to Kirkwood, New Jersey, at the earliest possible date. He said it would profoundly affect the economic health of the entire region and warned that delay could be costly.

Chairman Tate listed the Number Two objective as the construction of two new bridges across the Delaware River, one between Chester, Pennsylvania, and Bridgeport, New Jersey, the other between Northeast Philadelphia and the community of Delair in Pennsauken Township, Camden County. He commented that these are designed to supply the missing links in the growing network of arterial highways which knit the area into a cohesive and integrated economic entity, with many separate jurisdictions working in harmony for the common good.

Our third aim, said the Chairman, is helping the port strengthen its position, implementing this through vigorous trade promotion and a program of improved facilities. He noted the development of the European Common Market and stressed the importance of being ready to meet the challenges of a fast changing world.

The rapid transit line and the two bridges constitute the largest single program in the 44-year history of the Port Authority and its predecessor agencies. More than \$155,000,000 is involved.

Pursuing a program of this magnitude meant shouldering a heavier workload all around and it can

be reported that individual Commissioners generously contributed uncounted hours to the task at hand.

The Transportation Committee, under the leadership of Chairman Frank M. Steinberg, the Finance Committee, with Bartholomew A. Sheehan at the helm, and the Executive Committee headed by Ralph Cornell were particularly active in laying the groundwork for the plan to build the rapid transit line and the two bridges as a single endeavor.

The concurrent approach was adopted against a background of realization that all three facilities are sorely needed. The goal was to serve the largest segment of the population in the shortest time. The plan was advanced with the sanction of financial consultants who gave assurance that a single package of indebtedness was preferable under prevailing conditions in the bond market.

They warned, however, that an important upward revision in the cost of any one of the facilities could

change the picture. Mentioned was the fact that the Chester Bridge would be a deficit operation until the mid-1980's, even though it was the most-needed. Deferring any one, or even two, of the components, obviously could agonizingly postpone the day when all three would be in service.

Charting the future did not stop at the limits of the three-part project. At mid-year the Authority published a Crossing-Needs Study, which showed that five additional spans across the Delaware River would be required by the year 2000 in the 35-mile stretch between Chester-Bridgeport and Bristol-Burlington.

The projection was based upon an expected 56 per cent population increase in the eight-county area and on the assumption that there will exist a 500-mile, region-wide, limited-access expressway system, plus major arterial highways and public transportation systems.

The existing Benjamin Franklin and Walt Whitman Bridges would form the nucleus of the seven-span



complex, with the planned Chester and Delair Bridges supplementing them in the years immediately ahead.

Eventual replacement of both the Burlington-Bristol and Tacony-Palmyra spans is foreseen, with the likelihood that the former will give way to a modern crossing, outside Port Authority jurisdiction, by 1970. The study pinpoints a new span in the vicinity of Academy Road, Philadelphia, and another connecting with the Crosstown Expressway, approximately at South Street, Philadelphia, to be built by 1990.

Port Development activity has been accelerated and the year's expenditure of nearly \$635,000 eclipsed previous appropriations for this purpose. An increase was dictated by the opening of an office at Brussels and the spirited efforts of competitors to take business away. Commissioner Edward C. McAuliffe, Chairman of the Port Development Committee, provided leadership to a business-labor-government cooperative called The Delaware River Ports' Council for Emergency Operations, which established a procedure for port operation should a disaster occur. The progress achieved by the group is attracting attention around the country. It embraces manpower utilization, micro-filming of corporate and other records and establishing alternate headquarters at a number of locations.

Mr. McAuliffe, Vice-Chairman of the Authority, has been a main factor in forging a closer relationship on maritime matters. Shipping men, railroad representatives, city officials and others were brought together in our Board Room to discuss waterfront planning, in one example of this development. Another was our Port Development Division being approached to mediate an impasse on coal-loading procedures.

The Insurance Committee, with Commissioner John P. Crisconi as Chairman, explored further the various protections available, including those dealing with the transportation of nuclear materials. Broader coverage was achieved at lesser premiums.

New benefits to employees, including major medical protection, were made available during the year as a

result of actions by the Continuity of Employment Committee, Frederic R. Mann, Chairman.

A milestone in the history of our bridges was passed when the annual traffic on the Walt Whitman exceeded that of the Benjamin Franklin for the first time.

The Benjamin Franklin became something of a landmark in the City of Camden's urban renewal plan. Rutgers University has expressed an interest in acquiring all Port Authority property south of the span, including the Maintenance Building, which would be relocated to the north, where the City is planning redevelopment in an area adjacent to our Administration Building.

A new wing on the latter was officially opened in January, providing the additional working space required by the expansion in activities.

The Port Authority joined the Nation, with flags lowered, in mourning the shocking death of President John F. Kennedy. Only a few weeks earlier members of our Police Department had served in the security force protecting the Chief Executive during a visit to Philadelphia. On Christmas Eve our officers performed a similar role when President Lyndon B. Johnson attended the funeral of Congressman William J. Green, a public servant who did much to help the Port Authority toward its objectives.

In November, the Commissioners elected Frank M. Steinberg to the chairmanship of the Authority to fill the vacancy created when Mayor Tate's term as a Commissioner expired. It was the first year in Authority history that it was headed by more than one Chairman.

Nineteen sixty-three was a year in which our net operating income amounted to \$9,626,979, varying only slightly from 1962 despite increased expenses.

Our expenditures continued to be a vital force in the area's economy, with more than \$4,000,000 spent locally on payroll, goods and services.

## Division of Project Planning

Preliminary engineering work on the rapid transit line to Kirkwood entered its final stages as the year-end approached and the Project Planning Division was preparing to submit a complete report to the Authority Commissioners early in 1964.

Advancing the project to this point represented something of a triumph since talk of providing a mass transportation system has been heard for many years.

The original Delaware River Bridge, since widened and renamed the Benjamin Franklin, had provision for a double set of streetcar tracks on each side. The inauguration of the present high-speed line service over the bridge between 16th and Locust Streets, Philadelphia, and Broadway, Camden, in 1936, won considerable acclaim.

However, the popularity of the automobile was then in the ascendant. Post-war prosperity found multi-car ownership by individual families becoming commonplace. Mass transit began losing its popularity. People showed a preference for driving their own motorcars rather than using public transportation.

Now the problem of big-city congestion has reared its head. Parking space is growing scarcer and paying to park complicates family budgets. Traffic tie-ups lengthen elapsed time to destinations.

Suddenly, the pendulum has swung. Both the U. S. Government and municipal officials in many cities have cast their eyes toward mass transit as a solution to the problem. They are thinking in terms of commuter trains that bear small resemblance to those which come to most people's minds, however. Those at Cleveland and Toronto are regarded as examples of the type of facilities which can be built to convince motorists that daily driving is futile. Our engineers and some of our Commissioners have made field inspection trips to Ohio and Canada and returned convinced that tomorrow's ride to Kirkwood will be superior to any in the world.

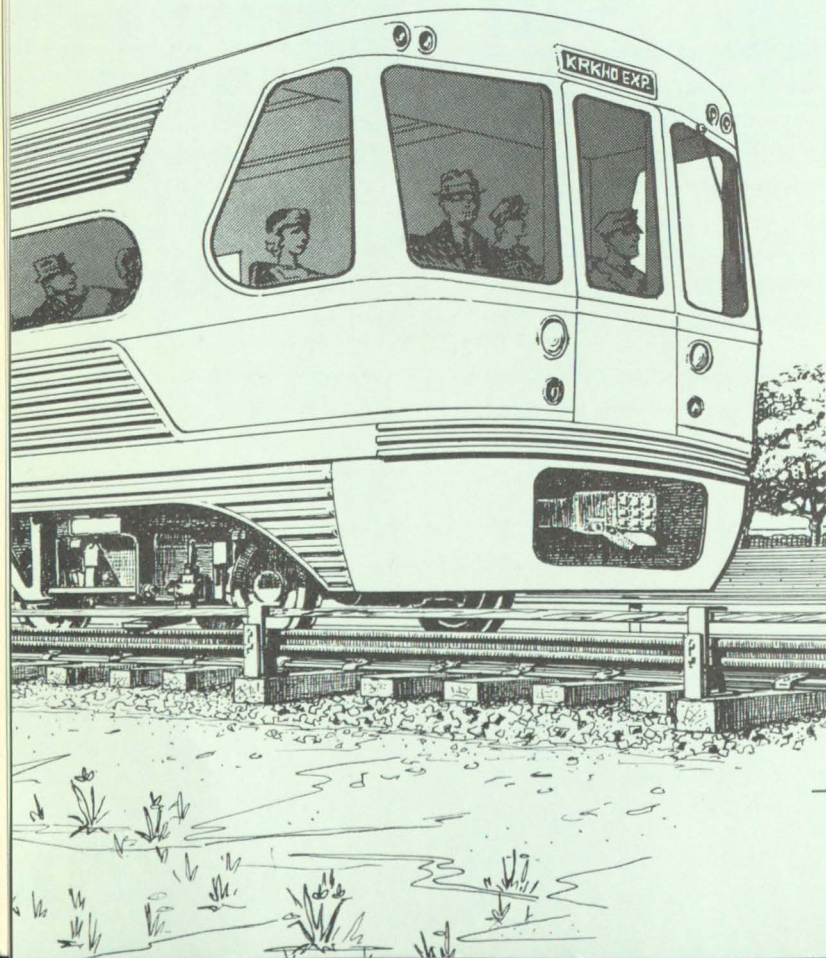
This will become increasingly clear when the plans of our general consultants, Gannett, Fleming, Corddry and Carpenter, Inc., of Harrisburg, Pennsylvania, and Frederic R. Harris, Inc., of New York City, as a joint venture, are presented in their final form.

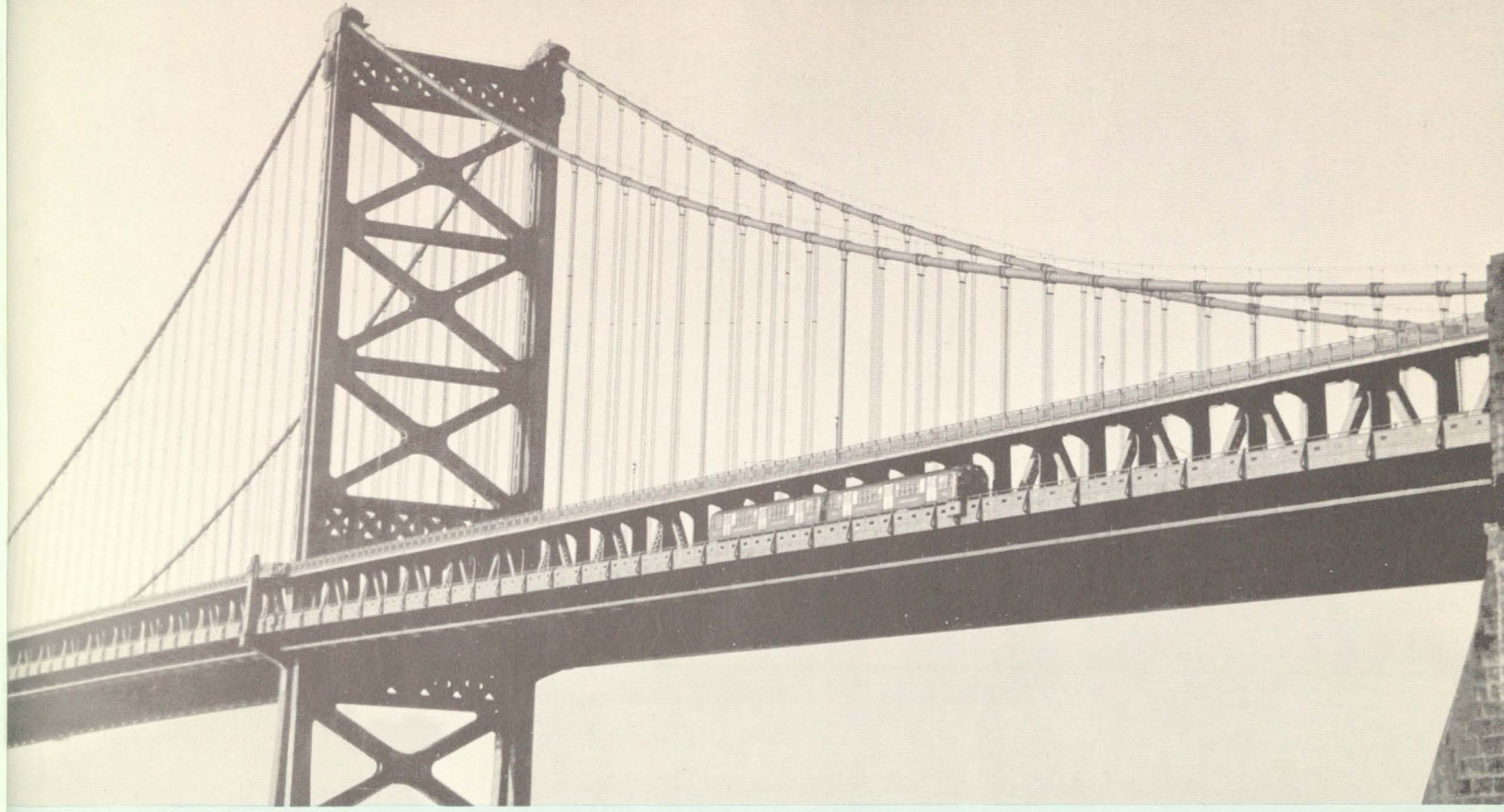
They have been charged with the overall coordinating responsibility of the project and have been working with teams of specialized engineers engaged for electrification, signals, communications and car-design.

Detailed design, preparation and construction work will consume about three years, with the first building contracts likely to be awarded in May, 1964. It is now estimated that the capital cost of the project will be about \$62,000,000.

Early in the year, the Greater Camden Movement had advocated a change in routing which would have added over \$10,000,000 to the price and interfered with plans for future connections to Moorestown and Woodbury. There was also some question about interference with an extension of the North-South Freeway. However, these and other differences were settled at meetings with representatives of the New Jersey State Highway Department and Camden officials.

It is now planned that the Kirkwood line will follow a 10.5 mile railroad right-of-way to Camden, where it will connect with the existing transit route to Philadelphia.





The present operating section will have undergone a major rehabilitation, with the City of Philadelphia having budgeted \$3,000,000 for changes at 8th and Market Streets, where trains from Camden, a spur of the Broad Street Subway and the Frankford El stop in close proximity to three of the city's largest department stores.

The two companion projects, bridges across the Delaware River at Delair and at Chester have not progressed to the point where actual construction dates are in sight, but preparations are in the making to lose no time once necessary approvals have been obtained.

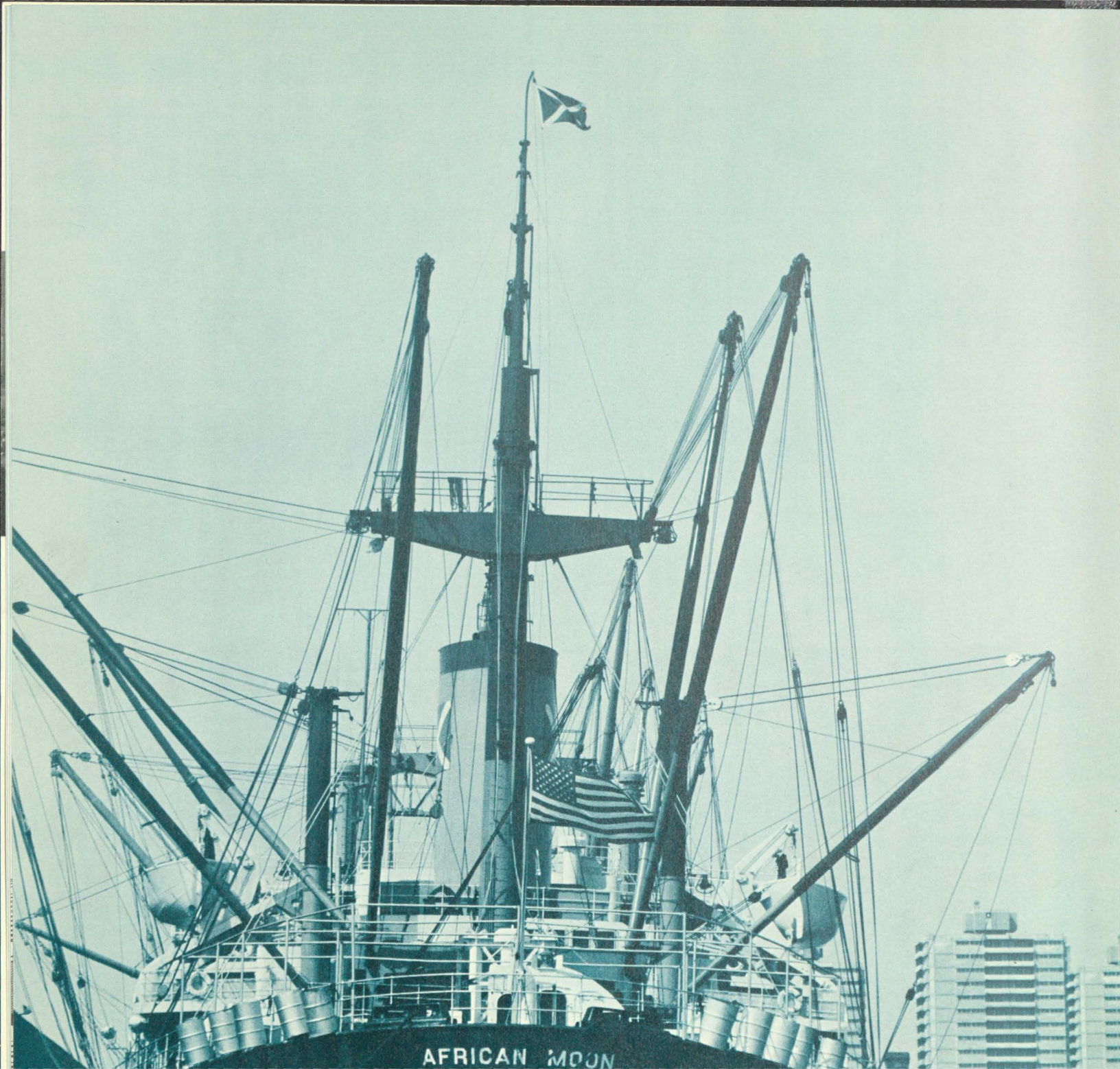
A public hearing was held in February on an application to the Army Corps of Engineers for permission to construct a modern, high-level cantilever bridge between Chester, Pennsylvania, and Bridgeport, New Jersey. There was opposition on the part of certain interests to our plan for a 1460-foot horizontal clear opening over the 800-foot main ship channel. A width of 1800 feet was mentioned and we explained that the cost was beyond our present financial capability. Months later, the Army announced that our application was rejected, but there was an indication from them that a bridge providing 1600-foot clearance be-

tween fenders would be given approval. Our engineers have met with the Army on a number of occasions and are reviewing designs and estimates.

Construction of a bridge at Chester, where an inadequate ferry is the only cross-river service, necessitates a change in the Port Authority Compact which restricts Port Authority operation to Philadelphia County on the Pennsylvania side. Chester is in Delaware County. The amendment has been approved by the Commonwealth of Pennsylvania and the State of New Jersey. Congressional approval is awaited.

The second planned bridge, at Delair, is also of the cantilever type, with a main span of 650 feet. Application was made to the Army on March 25, 1963, for a construction permit. The project has been approved in Pennsylvania, but no legislation has passed in New Jersey. Congressional approval, in this instance, is not required.

On November 20, 1963, the Authority engaged transportation engineers to review the projected patronage and revenue estimates on the three facilities being planned. With this information becoming available our Financial Consultants were asked to present a study of the Authority's financial position once the new trio is in operation. A report is due early in 1964.



AFRICAN MOON

# Division of Port Development

The 1963 record of achievement by the Ports of Philadelphia makes good reading. Preliminary figures show that the volume of international tonnage topped that of any other American port for the fourth consecutive year, that total waterborne commerce again approximated 100,000,000 tons and that the district's U. S. Customs receipts set an all-time record of \$87,072,516.

It is a most encouraging showing under any circumstances, but becomes more impressive when it is realized that the year began with a crippling maritime strike in progress. Dockworkers were idle a total of thirty-three days before a settlement of the dispute returned them to their jobs on January 26.

A lengthy shutdown can mean an irrecoverable loss of business. However, a modest uptrend developed in general cargo and it seems certain that final figures in that category will exceed those of the previous twelve months.

Export trade moved ahead under the impetus of expanding grain and coal shipments. Imports, likewise, have exhibited strength despite serious competition from the St. Lawrence Seaway in iron ore shipments.

The heavier movement of anthracite is principally to Europe and is believed to be a reflection of an improved economy in certain countries there, with more homes turning to hard coal as a source of heat. This development led to a local controversy over loading procedures. Our staff was called upon to intercede, the first time they have fulfilled such a role.

A plan was drafted which gives liners taking partial cargoes of coal a preference over tramps scheduled to take full loads. The faster turnaround thus negotiated by vessels plying established trade routes permits the maintenance of their sailing schedules in future ports of call.

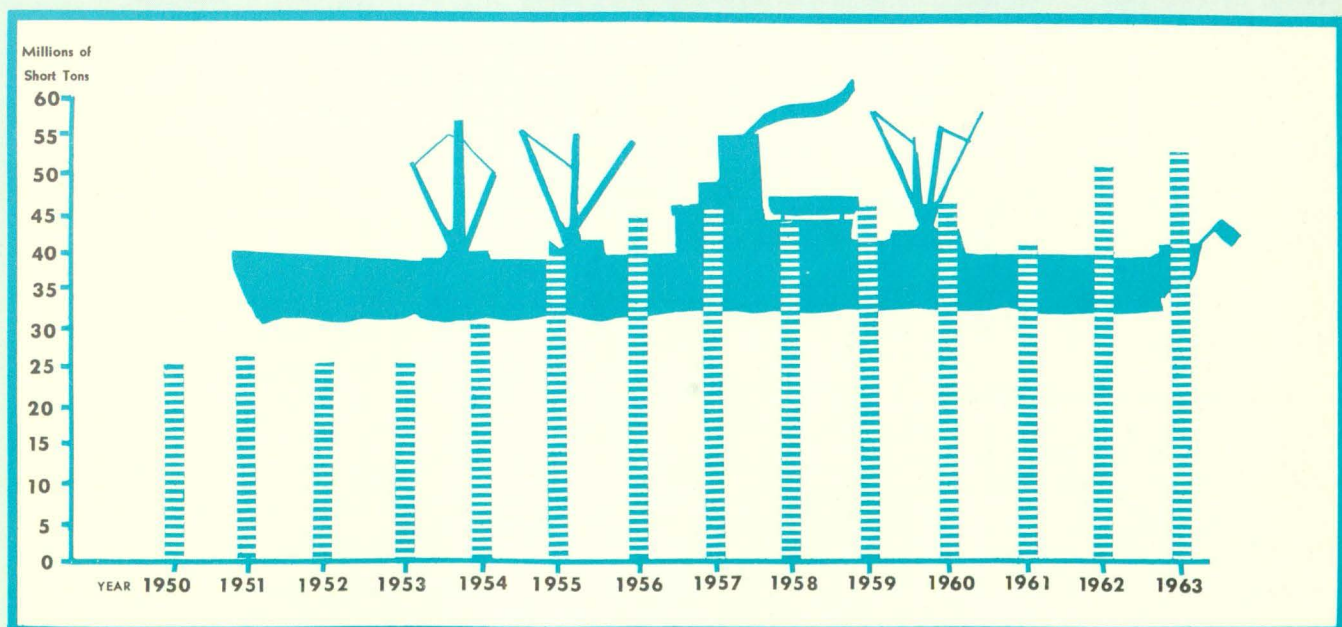
The settlement won the approval of the railroads and the Philadelphia Marine Trade Association. It has been widely hailed in the steamship industry and doubtless will attract additional liner services to the port.

Port Development Division representatives conferred with Fire Department officials and regulations on the handling of some chemicals have been amended to conform with those of our principal competitors, New York City and Baltimore. The movement of these

## FOREIGN WATERBORNE COMMERCE Delaware River Port

1950—1963

In Millions of Short Tons



materials is an important segment of commerce here and the revision should help local manufacturers and shippers.

An Atomic Energy Commission request that shipments of atomic materials be permitted through the port was also taken up with City of Philadelphia officials and the passage of an appropriate resolution enabled the port to be among the first to recognize the shipping needs of the atomic age.

The Division has expanded its promotional efforts in many directions. Formal opening of an office in Brussels signaled this expansion and more and more shippers and manufacturers abroad are getting first-hand information on the advantages of routing goods via the Delaware River Ports.

Port Authority movies and exhibits are being shown in important foreign cities and our European representatives are cooperating with Government and private groups in stimulating interest. The addition of Walter C. Koenig, a native of Duesseldorf, West Germany, has strengthened our foreign solicitation effort.

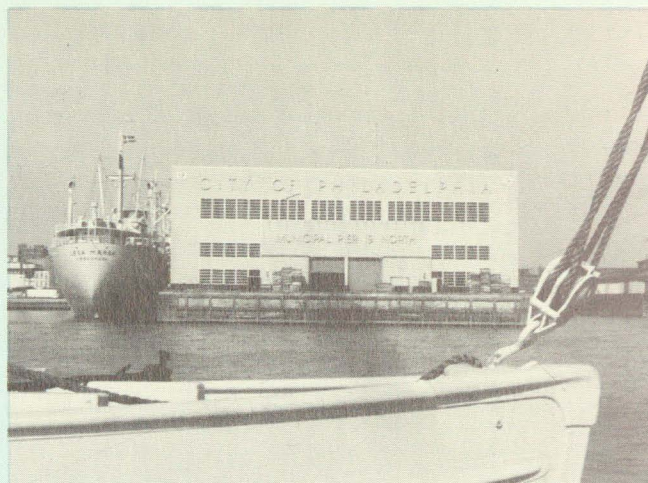
The staff of our Philadelphia office has been augmented by Wallace M. Sheehan and his wide circle of acquaintances in the area has proven an asset.

A number of new companies opened plants on the Delaware River during the year and others have launched expansions of considerable dimension. There has been a heavier concentration of the gypsum industry and food processing is on the move.

The general cargo piers at the Port Richmond terminal are now operated by Del-Nac Terminals, formed by two long established and respected firms, Delaware River Terminal, Inc., and Nacirema Operating Company.

A joint advisory group of officials representing the City of Philadelphia, the Port Authority, and the maritime industry was formed by the Port Development Committee. Devoted to the discussion, reviewing and planning of all facets of port operation, its first action was the instigation of a plan of action to acquire and rehabilitate piers 96, 98 and 100, owned by the Federal Government.

One of the important ingredients of the promotional effort is encouraging influential people to visit the area for a first-hand look at the port. In this, we have been helped greatly by the magnificent cooperation of the Navigation Commission of the State of Pennsylvania. Their vessel, the "Commonwealth", is ideal for the purpose and it has been made available on many occasions.



Maritime Day observance has become an opportunity to "sell" the port, by playing host to business leaders on a cruise.

Personal contact has been backed up with mailings and supplemented by an advertising campaign in publications of all types.

Service to the port community has included economic research, statistical studies, traffic advice, counsel and participation in emergency port planning.

In the latter field, plans have been made for manpower utilization and a microfilming service is being provided so that port records can be stored in a number of locations to facilitate the establishment of emergency headquarters should disaster strike.

The Traffic Department has protected port interests in a number of important cases on rate differentials and other matters. It distributes Port Notices when special situations arise.

A worthwhile, but little known, aspect of selling the port has been the formation of "solicitation teams" for calls on prime accounts in the Pittsburgh and Chicago branch-office territories. A member of the Port Authority staff heads a delegation consisting of a banker, a forwarder and shipping industry representative. Results have been gratifying.

Distribution of a new study of the value of a ton of general cargo to the area's economy stirred interest in many quarters. It showed that each 2000 pounds of non-bulk represented a revenue of \$16.21, a decisive increase over the \$11.33 shown by a similar analysis in 1950.

U. S. Bureau of Census has reported that export cargo shipped through the Port of Philadelphia during 1963 was 5,685,000 tons, 46 per cent ahead of 1962.

Total foreign commerce again set a record on a movement of 50,400,000 tons.

# Division of Bridges

The year in which the Walt Whitman Bridge marked its sixth birthday and the Benjamin Franklin passed its 37th Anniversary was also the one in which the newer span's traffic moved into numerical superiority for the first time.

A total of 24,439,503 vehicles crossed the Whitman span during the year, an all-time record and an increase of 1,231,421 over the previous peak established in 1962.

The Benjamin Franklin Bridge accommodated 23,814,945 cars and trucks during the twelve months, a drop of nearly 50,000 from the year before.

The individual record for a single year continues to be held by the Benjamin Franklin, however. It was written into the books in 1956, when the traffic count was 32,198,966 vehicles.

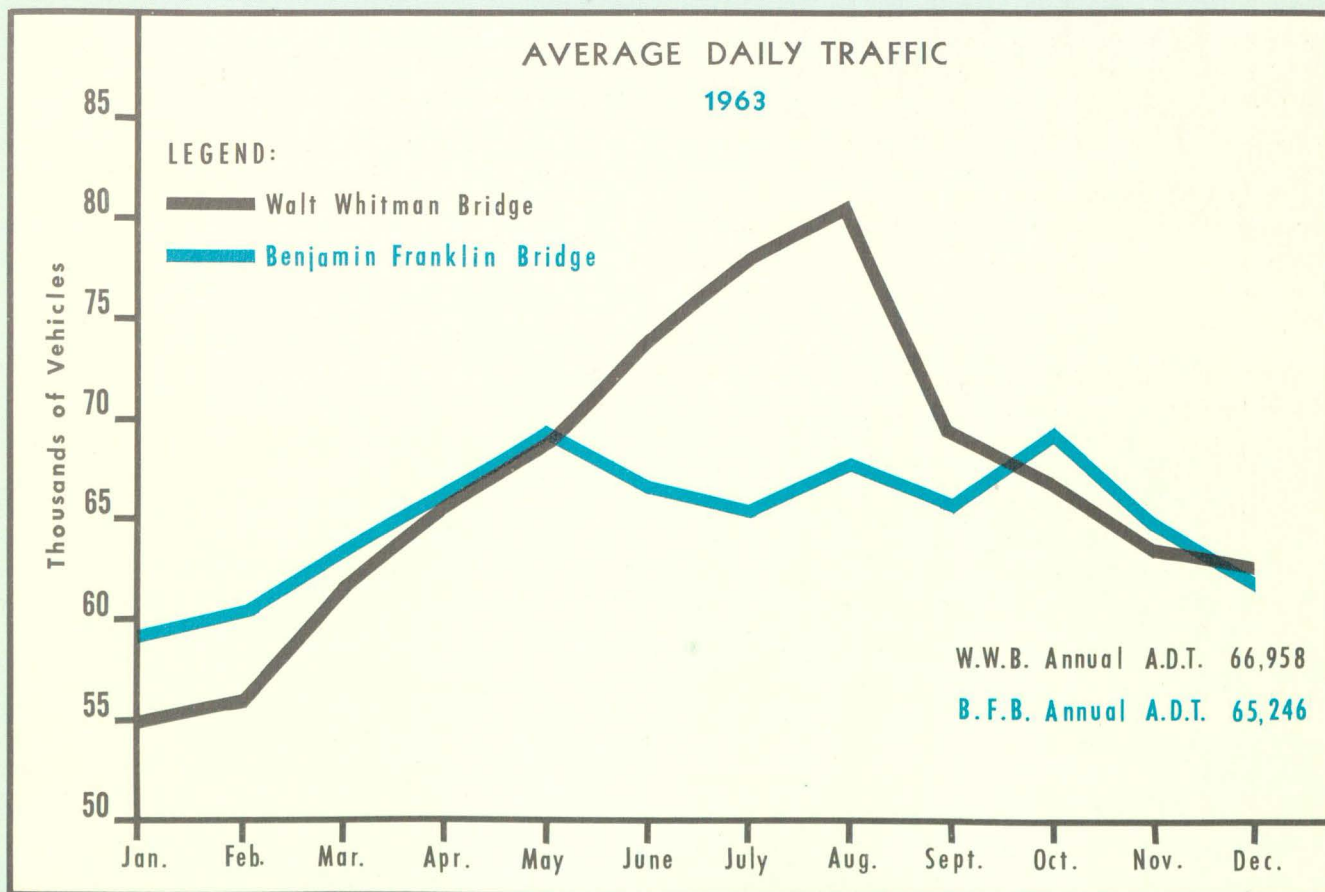
Combined traffic on the two Port Authority bridges during 1963 was also history-making. The figure was 48,254,448 vehicles, an increase of 2.5 per cent over the 1962 record of 47,072,870.

A study of traffic patterns over the years pinpoints the rapid growth at the Walt Whitman. Its annual figure crossed the 24,000,000-mark in six and a half years. The Ben Franklin did not gain that position until 1951, twenty-four and a half years after it opened.

Several precedents were set as the newer bridge continued its strong uptrend during 1963: A new Sunday high of 95,137 vehicles on August 11, a week-day peak of 86,206 on Friday, August 30, a weekend record of 265,261 on August 9, 10 and 11 and the highest month ever, August, when the total was 2,500,353.

Amid the planning for two new bridges across the Delaware River, it is interesting to compare traffic on the present spans with estimates made a decade ago by the engineering firm of Coverdale & Colpitts.

Their report of April 24, 1953, foresaw a total 1963 traffic of 47,562,000 vehicles, only 1.45 per cent off from the actual count of 48,254,448. The Walt Whitman exceeded their prediction by 3,853,503, but the



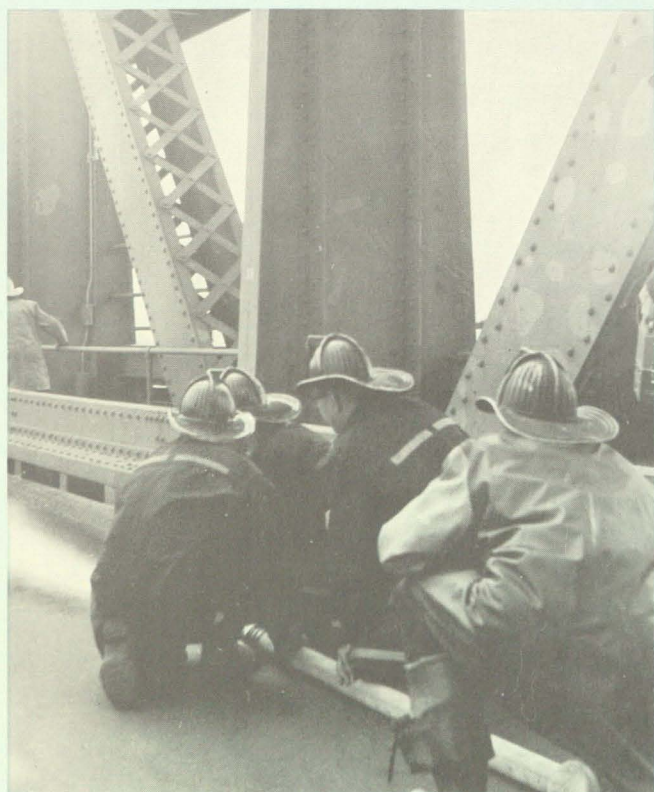


Benjamin Franklin was 3,161,055 under, making the overall differential 692,448.

Continued emphasis upon safety paid off in keeping our record well below the national average. There were no fatalities on the Benjamin Franklin Bridge during 1963, but three persons were killed in one collision on the Walt Whitman Bridge. This figures out to 1.1 deaths per 100,000,000 miles traveled, against the national average of 5.4.

Strict attention has been paid to protecting motorists and employees. In keeping apace of latest developments in fire-fighting procedure, asbestos blankets were purchased as part of emergency vehicle equipment and all fire extinguishers were recharged with a dry-powder repellent rather than the carbon-tetrachloride formerly used.

A test of the dry standpipe system on the Benjamin Franklin Bridge as a Fire Prevention Week activity provided a dramatic demonstration of our preparations for an emergency. It also brought public attention to the little-known cooperation we enjoy with Philadelphia and Camden Fire Departments. A Philadelphia fireboat pumped water from the river to



### FIVE YEAR TRAFFIC STATISTICS

	Benjamin Franklin Bridge	Walt Whitman Bridge	TOTAL
1959	25,090,455	16,352,953	41,443,408
1960	24,208,943	19,716,849	43,925,792
1961	23,590,065	21,408,133	44,998,198
1962	23,864,788	23,208,082	47,072,870
1963	23,814,945	24,439,503	48,254,448

### CUMULATIVE FIGURES

Benjamin Franklin Bridge—	
7-1-26 to 12-31-63	673,364,300
Walt Whitman Bridge—	
5-16-57 to 12-31-63	125,623,394
COMBINED	798,987,694

Camden equipment on the bridge for TV and newspaper photographers.

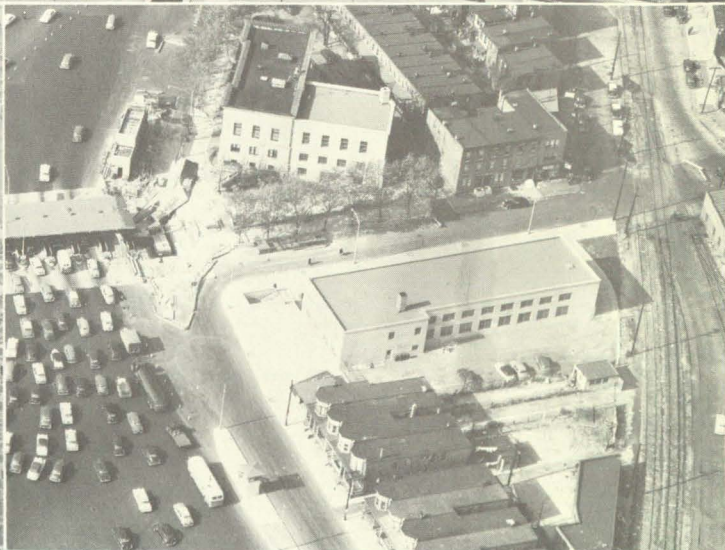
It was heartening that the number of auto fires on the two bridges declined. A total of 32 on the Benjamin Franklin was a drop of ten from the previous year, while the 64 total at Walt Whitman was four lower.

Patrols by our bridge police during the year covered 1,204,283 miles. They assisted 9,740 disabled vehicles and made 823 arrests.

The sale of 160,269 commutation books was an increase of 12,492 over the previous year. Motorists realized a collective savings of over \$400,000 by purchasing the multiple tickets, which expire in 60 days.

An alteration to one of the ramps to the Walt Whitman Bridge, in the vicinity of Front Street and Packer Avenue, has improved the flow of truck traffic from the Food Distribution Center to New Jersey points and helped relieve congestion generated by events at Philadelphia Stadium.

There were several illustrations during the year of things which can influence the amount of traffic. Volume dropped sharply in the days immediately following the death of President Kennedy, it was also restricted by three snowfalls in the second half of January. It rose, however, in reflection of the driest October on record.



## Division of Engineering

The Engineering Division bore the responsibility for supervising the construction of the new wing to the Administration Building on the Benjamin Franklin Bridge Plaza, Camden.

When the keys were officially delivered to the Authority's Chairman for the January 16 dedication ceremony, most of the moves into the additional office space were completed.

Those moving into first-floor accommodations were the Executive Director, the Secretary and the Public Relations Division. A Central-File room was set up and a vacant office was later occupied by the Personnel Manager.

Port Development Division shifted its base of operations from the Police Building to the second floor of the new structure. The Finance Division established quarters on the third floor.

It required the services of a professional rigger to move the multilith equipment to the basement. Also on that level is an Assembly Room, serviced by a modern kitchen. The latter is an accommodation for employees and is used by caterers serving Commission luncheons. The room, which can be divided by folding walls, has blackout provisions for motion picture showings and has been made available to such groups as planners for the eight-county area and others.

The three-story and basement addition provides 18,500 square feet of space much-needed for the expanded activities of the Authority. It conforms to the architectural features and detail of the original building of 1927. A small annex had been added in 1952.

Ample space has been provided for employees cars in an adjoining parking lot, including an area reserved for visitors.

The Director of Engineering represented the Authority at a series of meetings with the Delaware Expressway Coordinating Committee concerning the importance of proper connections with our two bridges.

Plans were reviewed for the proposed connection of an extended Vine Street Expressway with the Philadelphia Plaza of the Benjamin Franklin Bridge.

The Division was also consulted by the City of Philadelphia on plans for the Packer Avenue Marine Terminal near the Walt Whitman Bridge.

Conferences were held with the New Jersey Highway Department on the extension of the North-South

Freeway to the Camden Plaza of the Benjamin Franklin Bridge and with the City of Camden Planning Board and Rutgers University officials on rehabilitation plans in an area bisected by the same bridge.

The Engineering Staff was involved in a rather unusual concrete repair project on the Philadelphia and Camden Anchorages of the Benjamin Franklin Bridge. The quantity of concrete was not large, 570 cubic feet, but placing it meant jacking the span's bearing and string castings so that the existing spalled concrete could be removed. The work was completed in 70 days at a cost of \$23,598.

Studies were made of ferry operations at various locations in anticipation of maintenance of the present ferry service during construction of the proposed Chester Bridge.

The Authority determined that the Benjamin Franklin Bridge would need a repainting in 1964, the first in eight years. In accordance with established policy, specifications were prepared by the Division of Engineering prior to advertising for bids.



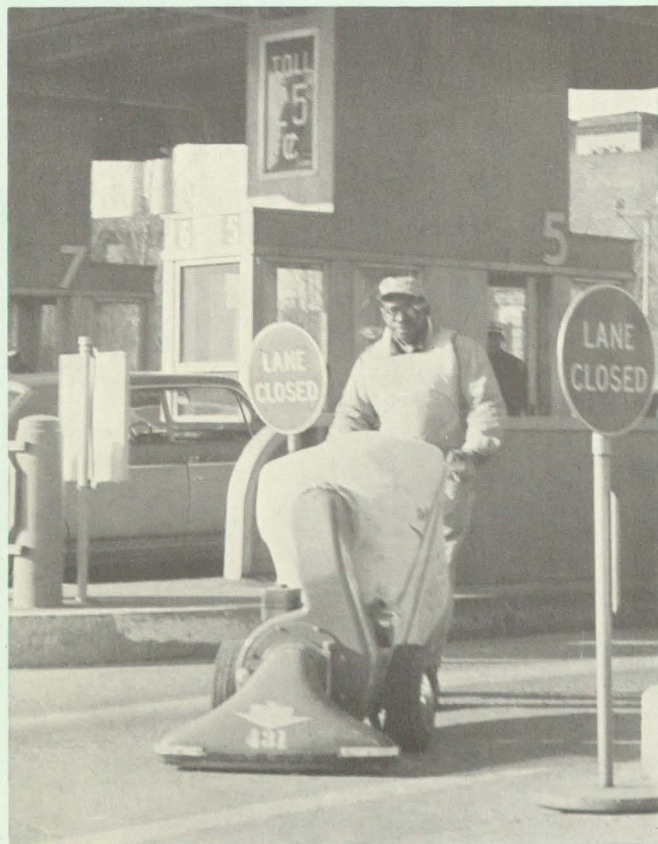
## Division of Administrative Services

After thirty-three years of efficient and faithful service, Robert L. Steck, Director of Administrative Services, retired as of March 31. He was greatly respected by those with whom he came in contact, both in and outside of the Port Authority. They sincerely wish him well in retirement.

James P. Johnson was appointed by the Commissioners to succeed Mr. Steck and the quickening pace of Authority activity as major projects gained momentum has been reflected in a growing workload for this Division, which also encompasses purchasing and personnel.

Purchasing alone is a broad-based activity. It covers the acquisition of all supplies, equipment and services. The total of expenditures in 1963 exceeded \$800,000.

Concentration upon exacting specifications and insistence upon sealed bids and letter quotations have assured getting full value for every dollar of outlay. The practice has also been extended into the procurement of maintenance materials and janitor items.



Savings have been achieved in a number of areas, some of which are difficult to pinpoint. However, a good example has occurred in relation to signs, for which there is a steady demand. Expenditures have been halved by purchasing our own materials and having fabrication and installation performed by operating personnel of the two bridges, who have cooperated handsomely.

Insurance premiums have been lowered by taking advantage of the new form of Public Institutional and Property Insurance on Pennsylvania buildings, as was obtained in 1962 on our New Jersey buildings and contents.

Personnel matters have required a full-time supervisor and Thomas T. Darlington was appointed Personnel Manager on July 29.

During 1963 a total of 413 employment applications were received and acknowledged. Nearly a quarter of the applicants were interviewed and nearly half of that, a total of 51, were hired to fill vacancies. Employees on the Authority payroll numbered 510 at year-end.

A major medical policy, requiring at least 75% participation, was offered to our employees and 99 per cent of them signed up. The policy became effective on February 8 and by December 31 payments to subscribers exceeded \$2700. This is an added benefit which supplements the New Jersey Blue Cross-Blue Shield coverage already provided.

Four veteran employees retired during the year. The total number of those receiving retirement benefits is fifty-two. Four pensioners died in 1963, including a former New Jersey Counsel, T. Harry Rowland.

Two active employees passed away. They were Mechanic Robert Sundermeier and Police Sergeant Michael J. O'Hara, who collapsed while investigating an accident on the Walt Whitman Bridge. He died a few hours later in Methodist Hospital. Letters of condolence were sent to both families by C. H. McWilliams, Secretary of the Authority.

The United Fund Campaign resulted in employee donations of \$2040.

One of the operations administered by the Division is the multilith department. Staffed by two girls, it was responsible for the production of over 1,800,000 copies of various printed items. Substantial savings were realized and there is an added advantage in obtaining delivery on short notice when emergencies arise.

Other duties include the processing of all property damage and liability claims with insurance carriers and the mailing of 2500 copies of the Annual Report.

A survey of telephone equipment disclosed an inadequacy under present conditions and the prospect of a serious deficiency ahead. A modern switchboard and new satellite equipment was recommended. The Authority approved the recommendation and preparations for the installation have begun.



## Division of Public Relations

Keeping the public and press informed of each progressive step in the planning of the rapid transit line and the two proposed bridges has been a prime objective of the Division of Public Relations during the past year.

It has been accomplished by the issuance of a steady flow of news releases to the various media, the development of feature stories, the preparation of material for presentation at public hearings and meetings, by personal contact with those engaged in the dissemination of news and answering telephone inquiries.

Other facets of Port Authority operation have continued to receive attention. Newsmen and photographers have been alerted to upcoming events and, wherever possible, those attending regular and special meetings of Commissioners have been briefed with material prepared in advance.

Area papers and radio/TV stations not sending representatives have been serviced by telephone or with prompt mailings of releases.

Interviews have been arranged with Commissioners and Authority personnel, statements have been drafted for use in year-end financial sections and assistance rendered on speeches.

Museums and others have been helped on an assortment of projects, including displays in connection with the New Jersey Tercentenary observance.

Arrangements were made for the new-building dedication and the planned program was well received. The 300 invited guests included civic and business leaders from surrounding communities. They were directed to parking areas via maps prepared for the occasion, were given inspection tours by girl employees acting as guides, attended the formal ceremony and proceeded to a reception in our assembly room.

The Division once again supervised the annual Blood Donor Drive and the contribution of 125 pints by Authority personnel assured employees, their

families and Commissioners of blood requirements at no charge.

A telephone directory was compiled for internal use. It lists home addresses and phone numbers of Commissioners and key personnel, plus Port Authority extensions. Plastic-bound, it is designed to be the basis for an expanded book to be issued upon completion of installation of the new individual dialing system.

Another first was the design and distribution of employee identification cards.

The brochure describing two of our motion pictures, "Port of Opportunity" and "A Bridge is Born", was revised and circulated among schools, community groups and business associations. It generated renewed interest in the films toward the end of the year and a total of 10,000 persons witnessed the bridge picture.

In addition to the publicity produced in behalf of the Authority's Port Development Division, we were pleased to cooperate with shipping interests in issuing releases on newsworthy happenings which brought credit to the port.

Maps were printed once again for distribution by toll collectors to motorists bound for the Army-Navy game.

Another map, showing highway connections to the two Port Authority bridges, continued to be popular. There was a steady demand for quantities from service stations, motel operators and automobile clubs. When the current supply gets low, a new version—already in preparation—will be issued. It covers the major changes which have occurred as part of the vast highway construction program in the area.

A new service, instituted early in the year, is the issuance of a weekly schedule of staff activities. It is distributed internally each Friday.

The scope of the Division's operation also embraces the taking of photographs and designing and preparing the Annual Report.



# Division of Finance

For the year ended December 31, 1963, the total operating revenue amounted the \$13,897,026.24 for an increase of 2.8% over the preceding year.

Direct operating and general administration expenses amounted to \$4,270,047.32 for an increase of \$379,890.94 or 9.8% over 1962. Approximately 88% of this increase was the result of the salary adjustment for employees as approved by the Commissioners, effective January 1, 1963 and the addition of necessary personnel.

Operating expenses other than wages showed only a nominal increase over 1962 despite the increased activity of the Port Authority as outlined elsewhere in this report.

Net operating revenues for 1963, amounted to \$9,626,978.-92 which is approximately equal to the preceding year.

Continued prudent and timely management of the investments of the Authority to provide maximum income with the optimum of security, coupled with the rise in short-term interest rates during the later half of 1963, resulted in our being able to increase income on investments approximately 15.3% to \$2,120,100.08.

As the result of call, retirement or purchase of some of our outstanding bonds, as required by the bond resolutions, interest payments decreased during the year from \$3,009,301.05 in 1962 to \$2,941,333.76 in 1963 and the premium on 1953 First Series Revenue Bonds purchased or called amounted to \$21,060.00.

Port Development expenses for the year 1963 increased \$12.7% to \$634,474.18.

The final analysis shows that the net revenue for the year amounted to \$8,150,211.06 or an increase of 3.4% over the preceding year.

As of December 31, 1963, total outstanding debt

amounted to \$84,416,000.00. This was comprised of \$436,000 Refunding 1% Bonds due June 1, 1966; \$30,500,000.00 3¼% Serial Bonds to December 15, 1873; and \$53,480,000.00 3½% Term Bonds due December 15, 1983.

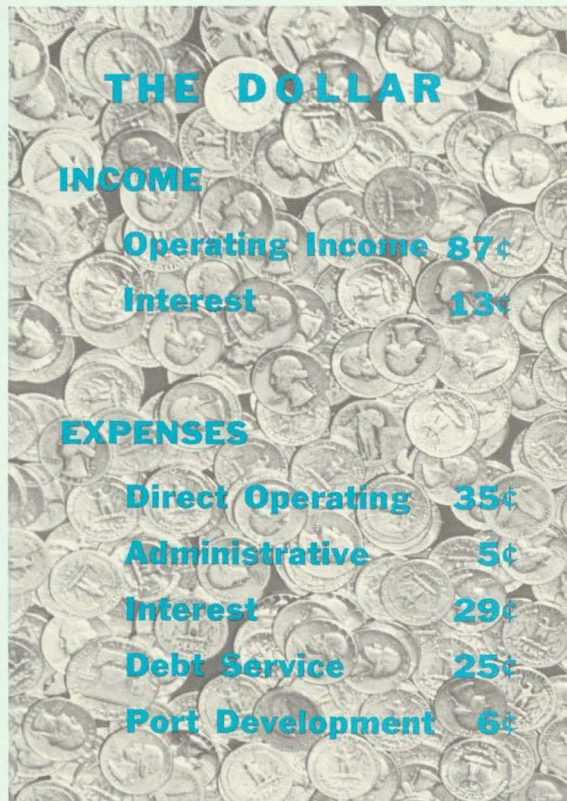
During 1963, none of the Refunding 1% Bonds were purchased on the open market. Outstanding First Series Revenue Serial Bonds were reduced \$2,000,000.-00 by a maturity due December 15, 1963, and outstanding First Series Revenue Term Bonds were reduced \$702,000 by reason of sinking fund operations.

The latter half of 1963 saw a significant increase in short-term interest rates as yields were influenced by a series of steps taken by the Federal Reserve System and the Treasury Department to discourage the flow of investment funds abroad. During the summer months the Federal Reserve Board raised the rediscount rate with the result that short-term interest rates rose materially.

At its regular monthly meeting in August the Commissioners recognized this change in the yield structure and accordingly directed that all of our banks of deposit increase the rate of interest paid on our

90-Day Notice Time Deposit Accounts from the previous 2½% to not less than 3¾% effective September 1, 1963. The great majority of our banks of deposit agreed to this rate with the result that these funds of the Authority are now providing an even more attractive return.

The year 1964 promises to be one of increasing responsibility as the construction plans for the transit project progress. It is currently estimated that the initial financing will amount to \$37,000,000, with the remaining balance of \$25,000,000 being supplied from Port Authority funds now on hand.



# The Authority

The biennial election of officers took place at the January 13 meeting of the Authority and the Chairmanship moved to the Pennsylvania side in accordance with the by-law provision that the office shall be rotated between the two states.

Mayor James H. J. Tate of Philadelphia, a Commissioner since August, 1958, and Vice Chairman of the Authority since January, 1961, was named to succeed Ralph Cornell of Woodbury, New Jersey.

Edward C. McAuliffe of Cherry Hill, New Jersey, was elected Vice Chairman. Mr. McAuliffe has served the Port Authority longer than any other Commissioner. He was appointed to the predecessor agency, Delaware River Joint Commission, in May, 1942, and his service has been uninterrupted. He was elected the Authority's first Chairman in 1952.

The Commissioners re-elected Port Authority Administrative Officers for two-year terms: Executive Director, Paul MacMurray; Secretary, C. H. McWilliams and Treasurer, Thomas J. Auchter. They also renamed Legal Counsel: Bruce A. Wallace, New Jersey; Francis W. Sullivan, Pennsylvania and Morris Duane, Special Counsel.

A vacancy was created in the New Jersey representation when Commissioner James P. Johnson of North Wildwood resigned to accept the directorship of the Authority's Administrative Services Division.

David M. Walker of Philadelphia was appointed a Commissioner by Governor William W. Scranton in November. He served as U. S. Commissioner of Urban Renewal under former President Dwight D. Eisenhower from 1959 to 1961, was Secretary of Labor and Industry in former Governor John S. Fine's cabinet and, in 1955, was named a regional administrator of the U. S. Housing and Home Finance Agency. A former executive director of the Philadelphia Redevelopment Authority and previously a member of Philadelphia's Zoning Board of Adjustment, Mr. Walker is an urban renewal consultant with offices in New York, Washington and Philadelphia.

The appointment of Mr. Walker created a vacancy in the Chairmanship since he succeeded Mayor Tate, whose term as a Commissioner expired in August.

Commissioner Frank M. Steinberg, an engineer and lawyer, was named Chairman in a special election on November 20. He thanked the other members of the board for the honor thus bestowed upon him and

asked their whole-hearted support in pursuance of the goals laid down by the previous Chairman.

Just before the close of the meeting, Chairman Steinberg recognized New Jersey Commissioner Bartholomew A. Sheehan, who said it should not be permitted to end without appropriate notice being taken of the expiration of the term as a Commissioner of the Honorable James H. J. Tate.

He observed that:

"With the energy and industry that are his outstanding characteristics, Mayor Tate has, as Commissioner, as a member of several standing committees and as Chairman of the Authority itself, provided much of the impetus that has carried the agency well into the beginnings of the high speed line into lower Camden County, the surge of the Port of Philadelphia as the nation's largest handler of import-export tonnage and the plans for additional river crossings above and below the Philadelphia-Camden sector. . . ."

"Largely because of his insistence, the story of the Port's advantages is being told not only through offices of the Authority's Port Development Bureau in the major eastern cities of the United States, but in London and Brussels, heart of the European Common Market. . . ."

"In truth it may be said that the Port Authority has emerged during the five years of Mayor Tate's tenure as the core around which this seven-county bi-state area may establish itself as a worthy competitor of the other aggressive ports on the East Coast of the United States. . . ."

The motion was made, seconded and unanimously passed that a formal copy of the full tribute be framed and presented to Mayor Tate.

The Port Authority Commissioners deeply appreciate the guidance and splendid cooperation they have received from the Governors and Legislatures of the two states and sincerely request that it be continued in the fulfillment of the task ahead.

*Respectfully submitted,*

DELAWARE RIVER PORT AUTHORITY

PENNSYLVANIA:

FRANK M. STEINBERG,  
*Chairman*

TED SCHLANGER

JOHN P. CRISCONI

THOMAS Z. MINEHART

GRACE M. SLOAN

JOSEPH J. GAFFIGAN

FREDRIC R. MANN

DAVID M. WALKER

NEW JERSEY:

EDWARD C. MCAULIFFE,  
*Vice Chairman*

RALPH CORNELL

EARL B. HOWE

JOSEPH M. HITZEL, JR.

BARTHOLOMEW A. SHEEHAN

ALFRED R. PIERCE

ARTHUR P. SCHALICK

PAUL MACMURRAY, *Executive Director*

C. H. MCWILLIAMS, *Secretary*



## STAFF

PAUL MACMURRAY  
*Executive Director*

C. H. McWILLIAMS  
*Secretary*

THOMAS J. AUCHTER  
*Director, Division of Finance*

JOHN H. FRAZIER  
*Director, Division of Port  
Development*

JAMES P. JOHNSON  
*Director, Division of  
Administrative Services*

ROBERT B. JOHNSTON  
*Chief Transit Engineer*

DANIEL M. KRAMER  
*Director, Division of Engineering*

JOHN A. MALONE  
*Director, Division of Public  
Relations*

FRANK L. SUPLEE, JR.  
*Director, Division of Bridges*

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# FINANCIAL SUMMARY

LAVENTHOL, KREKSTEIN & CO.  
*Certified Public Accountants*

NEW YORK  
PHILADELPHIA  
HARRISBURG  
WILKES-BARRE  
LEWISTOWN

1528 WALNUT STREET  
PHILADELPHIA 2, PA.

Delaware River Port Authority  
Administration Building  
Camden, New Jersey

We have examined the balance sheet of the Delaware River Port Authority as at December 31, 1963 and the related statement of revenues and expenses for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

The Authority has followed the consistent practice of not providing depreciation on its investment in facilities.

In our opinion, except for the comment in the preceding paragraph regarding depreciation, the accompanying balance sheet and statement of revenues and expenses present fairly the financial position of the Delaware River Port Authority as at December 31, 1963, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

  
Certified Public Accountants

Philadelphia, Pa.  
January 27, 1964

# DELAWARE RIVER

## Balance Sheet

ASSETS	TOTAL	Capital Fund	Benjamin Franklin Bridge Operating Fund	1946 Bond Sinking Fund
Cash (Schedule A-1) .....	\$ 2,287,003.24		\$ 6,586.31	\$ 4.32
Investments at amortized cost (Schedule A-2) ...	59,084,316.76		693,219.19	15,425,305.37
Accrued interest receivable .....	411,908.32			126,930.94
Accounts receivable, employees .....	2,471.29		867.39	
Deposits receivable .....	875.00			
Prepaid insurance .....	162,623.84		52,645.01	
Unexpended appropriations (contra):				
Benjamin Franklin Bridge .....	70,526.75			
Limited access highway extending 6 miles east- ward from Benjamin Franklin Bridge (10% of estimated cost) .....	2,000,000.00			
Philadelphia-Camden-Kirkwood Rapid Transit Line .....	708,670.00			
Investment in facilities, at cost:				
Benjamin Franklin Bridge .....	41,738,683.50	\$ 41,691,396.09		
Benjamin Franklin Bridge high-speed line ...	11,163,524.11	11,163,524.11		
Walt Whitman Bridge .....	86,566,797.48	86,566,797.48		
Philadelphia-Camden-Kirkwood Rapid Transit Line .....	310,942.32	48,686.07		
Surveys, at cost:				
Mass transit system for Southern New Jersey ..	462,839.73	462,839.73		
Proposed Northeast Philadelphia-New Jersey Bridge .....	21,093.60	21,093.60		
Future Delaware River crossings .....	155,550.01			
<b>TOTAL ASSETS .....</b>	<b><u>\$205,147,825.95</u></b>	<b><u>\$139,954,337.08</u></b>	<b><u>\$753,317.90</u></b>	<b><u>\$15,552,240.63</u></b>
<b>LIABILITIES AND EQUITY</b>				
Accrued interest payable, due June, 1964 .....	\$ 119,657.09			\$ 363.34
Accrued pension payable .....	103,855.87		\$ 52,880.50	
Federal, state and city payroll taxes payable ....	23,939.28		9,921.34	
Retained amount on contracts .....	25,698.25			
Reserve for replacements and painting .....	1,368,746.02		690,516.06	
Commitments (contra) .....	2,779,196.75			
Funded debt (Schedule A-3):				
1946 refunding bonds .....	436,000.00	\$ 436,000.00		
1953 first series revenue bonds .....	83,980,000.00	83,980,000.00		
Equity (Schedule B) .....	116,310,732.69	55,538,337.08		15,551,877.29
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>\$205,147,825.95</u></b>	<b><u>\$139,954,337.08</u></b>	<b><u>\$753,317.90</u></b>	<b><u>\$15,552,240.63</u></b>

# PORT AUTHORITY

## SCHEDULE A

December 31, 1963

Revenue Fund	Project Operating Fund	Bond Service Fund	Bond Reserve Fund	Walt Whitman Bridge Construction Fund	General Reserve Fund	General Fund
\$ 16,629.89	\$ 1,566.63	\$2,245,484.75		\$ 136.64	\$ 15,722.43	\$ 872.27
971,961.51	630,520.06		\$8,871,681.91	1,922,493.82	7,501,281.87	23,067,853.03
1,181.25			27,710.75	2,388.46	49,451.72	204,245.20
	294.23				1,309.67	
	109,865.77				875.00	
					113.06	
					70,526.75	
					2,000,000.00	
					708,670.00	
					47,287.41	
					262,256.25	
					155,550.01	
<u>\$989,772.65</u>	<u>\$742,246.69</u>	<u>\$2,245,484.75</u>	<u>\$8,899,392.66</u>	<u>\$1,925,018.92</u>	<u>\$10,813,044.17</u>	<u>\$23,272,970.50</u>
		\$ 119,293.75				
	\$ 41,879.46				\$ 9,095.91	
	12,610.10				1,407.84	
	678,229.96				25,698.25	
					2,779,196.75	
<u>\$989,772.65</u>	<u>9,527.17</u>	<u>2,126,191.00</u>	<u>\$8,899,392.66</u>	<u>\$1,925,018.92</u>	<u>7,997,645.42</u>	<u>\$23,272,970.50</u>
<u>\$989,772.65</u>	<u>\$742,246.69</u>	<u>\$2,245,484.75</u>	<u>\$8,899,392.66</u>	<u>\$1,925,018.92</u>	<u>\$10,813,044.17</u>	<u>\$23,272,970.50</u>

Cash-December 31, 1963

SCHEDULE A-1

BENJAMIN FRANKLIN BRIDGE OPERATING FUND			
Cash on hand .....		\$ 4,500.00	
Camden Trust Company—Camden, N. J. ....		<u>2,086.31</u>	\$ 6,586.31
1946 BOND SINKING FUND			
Camden Trust Company—Camden, N. J. ....			4.32
REVENUE FUND			
Cash on hand .....		\$ 5,660.00	
Camden Trust Company—Camden, N. J. ....		3,764.48	
The First Pennsylvania Banking and Trust Company— Philadelphia, Pa. ....		6,205.41	
The Third National Bank and Trust Company of Camden, N. J.— Payroll .....		<u>1,000.00</u>	16,629.89
PROJECT OPERATING FUND			
Camden Trust Company—Camden, N. J. ....			1,566.63
BOND SERVICE FUND			
	Interest Rate		
The Boardwalk National Bank of Atlantic City, N. J. ....	3¾%	\$102,101.92	
Broad Street Trust Company—Philadelphia, Pa. ....	3½%	119,310.97	
Camden Trust Company—Camden, N. J. ....	3¾%	102,058.80	
Cape May County National Bank—Cape May, N. J. ....	3¾%	102,059.14	
Central-Penn National Bank of Philadelphia, Pa. ....	3¾%	119,093.04	
Cherry Hill National Bank—Cherry Hill, N. J. ....	3½%	50,693.00	
Delaware Valley National Bank—Cherry Hill, N. J. ....	3¾%	50,695.25	
Doylestown Trust Company—Doylestown, Pa. ....	3¾%	50,787.86	
Fidelity-Philadelphia Trust Company—Philadelphia, Pa. ....	3¾%	119,091.32	
The First National Bank of Pedricktown, N. J. ....	3¾%	102,112.94	
The First National Bank of Stone Harbor, N. J. ....	3¾%	102,058.37	
The First National Bank of Toms River, N. J. ....	3¾%	102,149.01	
The First Pennsylvania Banking and Trust Company— Philadelphia, Pa. ....	3¾%	119,099.62	
Girard Trust Corn Exchange Bank—Philadelphia, Pa. ....	3¾%	119,091.34	
Haddonfield National Bank—Haddonfield, N. J. ....	3¾%	102,094.47	
Industrial Valley Bank and Trust Company—Jenkintown, Pa. ..	3¾%	119,367.91	
Liberty Real Estate Bank and Trust Company—Philadelphia, Pa.	3¾%	119,091.33	
The Penn's Grove National Bank and Trust Company— Penn's Grove, N. J. ....	3¾%	102,089.08	
Peoples National Bank of Camden County—Laurel Springs, N. J.	4%	102,174.53	
The Philadelphia National Bank—Philadelphia, Pa. ....	3¾%	119,110.24	
Provident Tradesmens Bank and Trust Company— Philadelphia, Pa. ....	3¾%	119,096.26	
The Third National Bank and Trust Company of Camden, N. J.	3¾%	<u>102,058.35</u>	2,245,484.75
WALT WHITMAN BRIDGE CONSTRUCTION FUND			
The First Pennsylvania Banking and Trust Company— Philadelphia, Pa. ....			136.64
GENERAL RESERVE FUND			
Bank de Bruxelles—Brussels, Belgium .....		\$ 4,000.00	
Bank of Commerce—Washington, D. C. ....		1,000.00	
Barclays Bank Limited—London, United Kingdom .....		3,000.00	
Camden Trust Company—Camden, N. J. ....		1,222.43	
The First National Bank of Chicago, Ill. ....		1,000.00	
Manufacturers Hanover Trust Company—New York, N. Y. ....		1,500.00	
Pittsburgh National Bank—Pittsburgh, Pa. ....		1,500.00	
Provident Tradesmens Bank and Trust Company— Philadelphia, Pa. ....		<u>2,500.00</u>	15,722.43
GENERAL FUND			
Camden Trust Company—Camden, N. J. ....			872.27
TOTAL CASH .....			<u>\$2,287,003.24</u>

# Investments - December 31, 1963

## SCHEDULE A-2

### BENJAMIN FRANKLIN BRIDGE OPERATING FUND

	Par Value	Amortized Cost	Market Value
U. S. Tr. Discount Bills due 7/15/64 .....	\$ 707,000	\$ 693,219.19	\$ 693,093.31
<b>1946 BOND SINKING FUND</b>			
U. S. Tr. 3% Bonds due 2/15/64 .....	\$ 6,074,000	\$ 6,065,981.39	\$ 6,072,101.88
U. S. Tr. Discount Bills due 8/31/64 .....	5,330,000	5,201,934.94	5,199,041.90
U. S. Tr. 3¾% "A" Notes due 8/15/67 .....	4,167,000	4,157,389.04	4,121,423.44
	<u>\$15,571,000</u>	<u>\$15,425,305.37</u>	<u>\$15,392,567.22</u>
<b>REVENUE FUND</b>			
U. S. Tr. 3% Bonds due 2/15/64 .....	\$ 105,000	\$ 104,856.23	\$ 104,967.19
U. S. Tr. Discount Bills due 7/15/64 .....	324,000	317,673.95	317,626.92
U. S. Tr. Discount Bills due 9/30/64 .....	565,000	549,431.33	549,349.50
	<u>\$ 994,000</u>	<u>\$ 971,961.51</u>	<u>\$ 971,943.61</u>
<b>PROJECT OPERATING FUND</b>			
U. S. Tr. Discount Bills due 7/15/64 .....	\$ 643,000	\$ 630,520.06	\$ 630,352.19
<b>BOND RESERVE FUND</b>			
U. S. Tr. 2½% Bonds due 6/15/69-64 .....	\$ 424,000	\$ 417,934.06	\$ 392,730.00
U. S. Tr. 2½% Bonds due 12/15/69-64 .....	6,750,000	6,736,722.32	6,210,000.00
U. S. Tr. 2½% Bonds due 2/15/65 .....	1,150,000	1,150,000.00	1,136,703.13
U. S. Tr. 4% Bonds due 8/15/72 .....	570,000	567,025.53	564,834.38
	<u>\$ 8,894,000</u>	<u>\$ 8,871,681.91</u>	<u>\$ 8,304,267.51</u>
<b>WALT WHITMAN BRIDGE CONSTRUCTION FUND</b>			
U. S. Tr. Discount Bills due 7/15/64 .....	\$ 1,410,000	\$ 1,382,539.67	\$ 1,382,265.30
U. S. Tr. 3½% "B" Notes due 11/15/65 .....	540,000	539,954.15	535,781.25
	<u>\$ 1,950,000</u>	<u>\$ 1,922,493.82</u>	<u>\$ 1,918,046.55</u>
<b>GENERAL RESERVE FUND</b>			
U. S. Tr. 3% Bonds due 2/15/64 .....	\$ 2,189,000	\$ 2,186,002.82	\$ 2,188,315.94
U. S. Tr. 2½% Bonds due 12/15/69-64 .....	3,852,000	3,853,874.75	3,543,840.00
U. S. Tr. 3¾% "A" Notes due 8/15/67 .....	1,466,000	1,461,404.30	1,449,965.63
	<u>\$ 7,507,000</u>	<u>\$ 7,501,281.87</u>	<u>\$ 7,182,121.57</u>
<b>GENERAL FUND</b>			
U. S. Tr. Discount Bills due 1/15/64 .....	\$ 205,000	\$ 204,745.34	\$ 204,764.25
U. S. Tr. 3% Bonds due 2/15/64 .....	90,000	89,876.93	89,971.88
U. S. Tr. Discount Bills due 4/15/64 .....	1,606,000	1,591,571.05	1,589,602.74
U. S. Tr. Discount Bills due 7/15/64 .....	38,000	37,255.05	37,252.54
U. S. Tr. Discount Bills due 8/31/64 .....	1,486,000	1,450,295.56	1,449,488.98
U. S. Tr. Discount Bills due 9/30/64 .....	1,671,000	1,625,468.96	1,624,713.30
U. S. Tr. 4% "C" Notes due 11/15/64 .....	2,830,000	2,858,749.93	2,855,646.88
U. S. Tr. 3% "C" Notes due 5/15/65 .....	1,295,000	1,295,370.65	1,294,595.31
U. S. Tr. 3½% "B" Notes due 11/15/65 .....	1,418,000	1,418,395.19	1,406,921.88
U. S. Tr. 3% "B" Notes due 2/15/66 .....	5,900,000	5,902,293.23	5,855,750.00
U. S. Tr. 3¾% "A" Notes due 8/15/67 .....	6,612,000	6,593,831.14	6,539,681.25
	<u>\$23,151,000</u>	<u>\$23,067,853.03</u>	<u>\$22,948,389.01</u>
<b>TOTAL INVESTMENTS</b> .....	<u>\$59,417,000</u>	<u>\$59,084,316.76</u>	<u>\$58,040,780.97</u>

# Funded Debt-December 31, 1963

SCHEDULE A-3

## REFUNDING BONDS, DATED JUNE 1, 1946

Original issue .....		\$ 30,000,000
Less: Serial bonds matured and retired 6/1/46 to 5/1/54 .....	\$14,000,000	
Term bonds due 6/1/66 purchased and retired .....	<u>15,564,000</u>	<u>29,564,000</u>
Bonds outstanding (maturing June 1, 1966) .....		<u>\$ 436,000</u>

The outstanding bonds bear interest at the rate of 1% per annum and are callable at the option of the Authority on any interest payment date at 102% of the principal amount plus accrued interest. Interest is payable semi-annually on June 1, and December 1.

## FIRST SERIES REVENUE BONDS, DATED MAY 15, 1953

Original issue .....		\$100,000,000
Less: Serial bonds matured and retired 12/15/57 to 12/15/63 .....	\$ 9,500,000	
Term bonds due 12/15/83 purchased or called and retired .....	<u>6,520,000</u>	<u>16,020,000</u>
Bonds outstanding (detail follows) .....		<u>\$ 83,980,000</u>

Principal Amount	Maturity Date	Interest Rate
\$ 2,200,000	December 15, 1964	3¼%
2,400,000	December 15, 1965	3¼%
2,700,000	December 15, 1966	3¼%
2,900,000	December 15, 1967	3¼%
3,100,000	December 15, 1968	3¼%
3,300,000	December 15, 1969	3¼%
3,400,000	December 15, 1970	3¼%
3,500,000	December 15, 1971	3¼%
3,500,000	December 15, 1972	3¼%
3,500,000	December 15, 1973	3¼%
<u>53,480,000</u>	December 15, 1983	3½%
<u>\$83,980,000</u>		

The bonds are callable at the option of the Authority, as a whole at anytime, or in part on any interest payment date in inverse order of maturity, at 103% to and including December 15, 1967; thereafter at 102% to and including December 15, 1972; thereafter at 101% to and including December 15, 1977; and thereafter at 100%, plus accrued interest in each case. Interest is payable semi-annually on June 15 and December 15.

# Revenues and Expenses 1963

## SCHEDULE B

	BENJAMIN FRANKLIN BRIDGE	WALT WHITMAN BRIDGE	TOTAL
<b>OPERATING REVENUES</b>			
Bridge tolls (Schedule B-1) .....	\$6,829,604.02	\$ 7,059,374.22	\$ 13,888,978.24
Rentals .....	7,973.00	75.00	8,048.00
Total operating revenues .....	<u>\$6,837,577.02</u>	<u>\$ 7,059,449.22</u>	<u>\$ 13,897,026.24</u>
<b>DIRECT OPERATING EXPENSES</b>			
Salaries .....	\$1,270,379.74	\$ 1,341,130.08	\$ 2,611,509.82
Equipment and supplies .....	54,907.05	114,699.94	169,606.99
Repairs .....	154,085.91	182,279.03	336,364.94
Insurance .....	107,609.29	112,606.49	220,215.78
Other .....	171,386.04	211,581.17	382,967.21
Total direct operating expenses .....	<u>\$1,758,368.03</u>	<u>\$ 1,962,296.71</u>	<u>\$ 3,720,664.74</u>
	<u>\$5,079,208.99</u>	<u>\$ 5,097,152.51</u>	<u>\$ 10,176,361.50</u>
<b>GENERAL ADMINISTRATION EXPENSES</b>			
Salaries .....		\$ 425,540.42	
Other .....		123,842.16	549,382.58
Net operating revenues .....			<u>\$ 9,626,978.92</u>
<b>INTEREST INCOME</b>			
Investments .....		\$ 2,031,984.65	
Time deposits .....		88,115.43	2,120,100.08
Net income before interest on debt, port development expenses and premiums on bonds .....			<u>\$ 11,747,079.00</u>
<b>INTEREST ON FUNDED DEBT</b>			
1946 refunding bonds .....		\$ 4,360.01	
1953 first series revenue bonds .....		2,936,973.75	2,941,333.76
Net income before port development expenses and discounts and premiums on bonds .....			<u>\$ 8,805,745.24</u>
<b>PORT DEVELOPMENT EXPENSES</b>			
Salaries .....		\$ 313,839.75	
Other .....		320,634.43	634,474.18
Net income before discounts and premiums on bonds .....			<u>\$ 8,171,271.06</u>
<b>DISCOUNTS AND (PREMIUMS) ON BONDS</b>			
Discounts on 1946 refunding bonds .....		\$ —	
Premium on 1953 first series revenue bonds .....		( 21,060.00)	( 21,060.00)
Net income .....			<u>\$ 8,150,211.06</u>
<b>EQUITY</b>			
Balance at beginning of year .....			108,160,521.63
Balance at end of year .....			<u>\$116,310,732.69</u>

# Traffic Classification and Revenue

## SCHEDULE B-1

CLASSIFICATION	Toll	TOTALS		BENJAMIN FRANKLIN BRIDGE		WALT WHITMAN BRIDGE	
		Traffic	Revenue	Traffic	Revenue	Traffic	Revenue
Passenger Autos and Light Trucks . . . . \$	.25	38,325,309	\$ 9,581,327.25	19,009,473	\$ 4,752,368.25	19,315,836	\$ 4,828,959.00
Commutation Tickets . . .	.18¾	6,357,943	1,192,114.31	2,666,200	499,912.50	3,691,743	692,201.81
Buses . . . . .	.50	1,035,683	517,841.50	951,549	475,774.50	84,134	42,067.00
Motor Trucks . . . . .	.50	720,124	360,062.00	416,264	208,132.00	303,860	151,930.00
Motor Trucks . . . . .	.75	603,367	452,525.25	326,973	245,229.75	276,394	207,295.50
Motor Trucks . . . . .	1.00	51,862	51,862.00	24,281	24,281.00	27,581	27,581.00
Motor Trucks . . . . .	1.50	10,361	15,541.50	2,611	3,916.50	7,750	11,625.00
Motor Trucks . . . . .	2.50	7,942	19,855.00	2,582	6,455.00	5,360	13,400.00
Tractors and Trailers . . .	1.20	222,017	266,420.40	92,102	110,522.40	129,915	155,898.00
Tractors and Trailers . . .	1.60	815,722	1,305,155.20	285,768	457,228.80	529,954	847,926.40
Tractors and Trailers . . .	2.00	36,469	72,938.00	12,210	24,420.00	24,259	48,518.00
Auto and Trailers . . . . .	.40	46,527	18,610.80	14,494	5,797.60	32,033	12,813.20
Special permits . . . . .		425	7,530.50	91	1,668.75	334	5,861.75
Motorcycles . . . . .	.15	20,697	3,104.55	10,347	1,552.05	10,350	1,552.50
Additional Ticket Revenue . . . . .			24,089.98		12,344.92		11,745.06
<b>TOTALS . . . . .</b>		<u>48,254,448</u>	<u>\$13,888,978.24</u>	<u>23,814,945</u>	<u>\$ 6,829,604.02</u>	<u>24,439,503</u>	<u>\$ 7,059,374.22</u>

# Source and Disposition of Funds to December 31, 1963

## SCHEDULE C

### FUNDS BECAME AVAILABLE FROM

Funded debt-net of redemptions . . . . .		\$ 84,416,000.00
Operating revenues and United States grants:		
Gross operating revenues . . . . .	\$219,162,524.98	
Interest . . . . .	19,871,612.60	
United States grants . . . . .	2,360,205.84	
Total revenues . . . . .	<u>\$241,394,343.42</u>	
Less: Operating expenses:		
Operating expenses—bridges . . . . .	\$49,054,673.81	
Port development expenses . . . . .	4,197,467.51	
Interest . . . . .	69,998,062.23	
Premiums paid, net of premiums and discounts received on funded debt . . . . .	<u>1,833,407.18</u>	<u>125,083,610.73</u>
Total . . . . .		<u>\$200,726,732.69</u>

### FUNDS WERE UTILIZED FOR

Investments in facilities:		
Benjamin Franklin Bridge, net of refunds of principal and interest to July 1, 1931 . . . . .	\$41,738,683.50	
Benjamin Franklin Bridge high-speed line . . . . .	11,163,524.11	
Walt Whitman Bridge . . . . .	86,566,797.48	
Philadelphia-Camden-Kirkwood rapid transit line . . . . .	<u>310,942.32</u>	<u>\$139,779,947.41</u>
Investments in surveys:		
Mass transit system for Southern New Jersey . . . . .	\$ 462,839.73	
Proposed Northeast Philadelphia-New Jersey Bridge . . . . .	21,093.60	
Future Delaware River crossings . . . . .	<u>155,550.01</u>	<u>639,483.34</u>
		<u>140,419,430.75</u>

### AVAILABLE FUNDS AT DECEMBER 31, 1963

Represented by:		
Cash . . . . .	\$ 2,287,003.24	
Investments . . . . .	59,084,316.76	
Other assets . . . . .	577,878.45	
Total . . . . .	<u>\$ 61,949,198.45</u>	
Less: Liabilities (exclusive of funded debt) and reserve for replacements and painting . . . . .	<u>1,641,896.51</u>	<u>\$ 60,307,301.94</u>

# Summaries of Operations of Special Funds for the Year Ended December 31, 1963

## SCHEDULE D

### 1946 BOND SINKING FUND

Balance—January 1, 1963 .....		\$13,467,878.78
Received from:		
Interest on investments .....	\$ 562,557.31	
General fund .....	1,511,527.11	
Profit on sale of investments .....	14,274.10	2,088,358.52
		<u>\$15,556,237.30</u>
Disbursed for:		
Interest on 1946 refunding bonds .....		4,360.01
Balance—December 31, 1963 .....		<u>\$15,551,877.29</u>
Balance represented by:		
Cash .....	\$ 4.32	
Investments .....	15,425,305.37	
Accrued interest receivable .....	126,930.94	
	<u>\$15,552,240.63</u>	
Less: Accrued interest payable on 1946 refunding bonds .....	363.34	\$15,551,877.29

### REVENUE FUND

Balance—January 1, 1963 .....		\$ 866,706.90
Received from:		
Operating revenue—Walt Whitman Bridge .....	\$ 7,059,449.22	
Interest on investments .....	13,846.43	
Bond reserve fund .....	230,416.90	
Project operating fund .....	58,835.46	
General reserve fund .....	4,550,255.14	11,912,803.15
		<u>\$12,779,510.05</u>
Transferred to:		
Project operating fund .....	\$ 1,998,982.10	
Bond service fund .....	6,784,436.56	
General fund .....	3,006,318.74	11,789,737.40
Balance—December 31, 1963 .....		<u>\$ 989,772.65</u>
Balance represented by:		
Cash .....	\$ 16,629.89	
Investments .....	971,961.51	
Accrued interest receivable .....	1,181.25	\$ 989,772.65

# Summaries of Operations of Special Funds for the Year Ended December 31, 1963

## SCHEDULE D (Continued)

### PROJECT OPERATING FUND

Balance—January 1, 1963 .....		\$ 9,240.05
Received from:		
Interest on investments .....	\$ 22,437.19	
Revenue fund .....	1,998,982.10	2,021,419.29
		<u>\$ 2,030,659.34</u>
Disbursed for:		
Operating expenses—Walt Whitman Bridge .....	\$ 1,962,296.71	
Revenue fund .....	58,835.46	2,021,132.17
		<u>\$ 9,527.17</u>
Balance—December 31, 1963 .....		\$ 9,527.17
Balance represented by:		
Cash .....	\$ 1,566.63	
Investments .....	630,520.06	
Accounts receivable—employees .....	294.23	
Unexpired insurance .....	109,865.77	\$ 742,246.69
Less: Accrued pension and payroll taxes payable .....	\$ 54,489.56	
Reserve for replacements and painting .....	678,229.96	732,719.52
		<u>\$ 9,527.17</u>

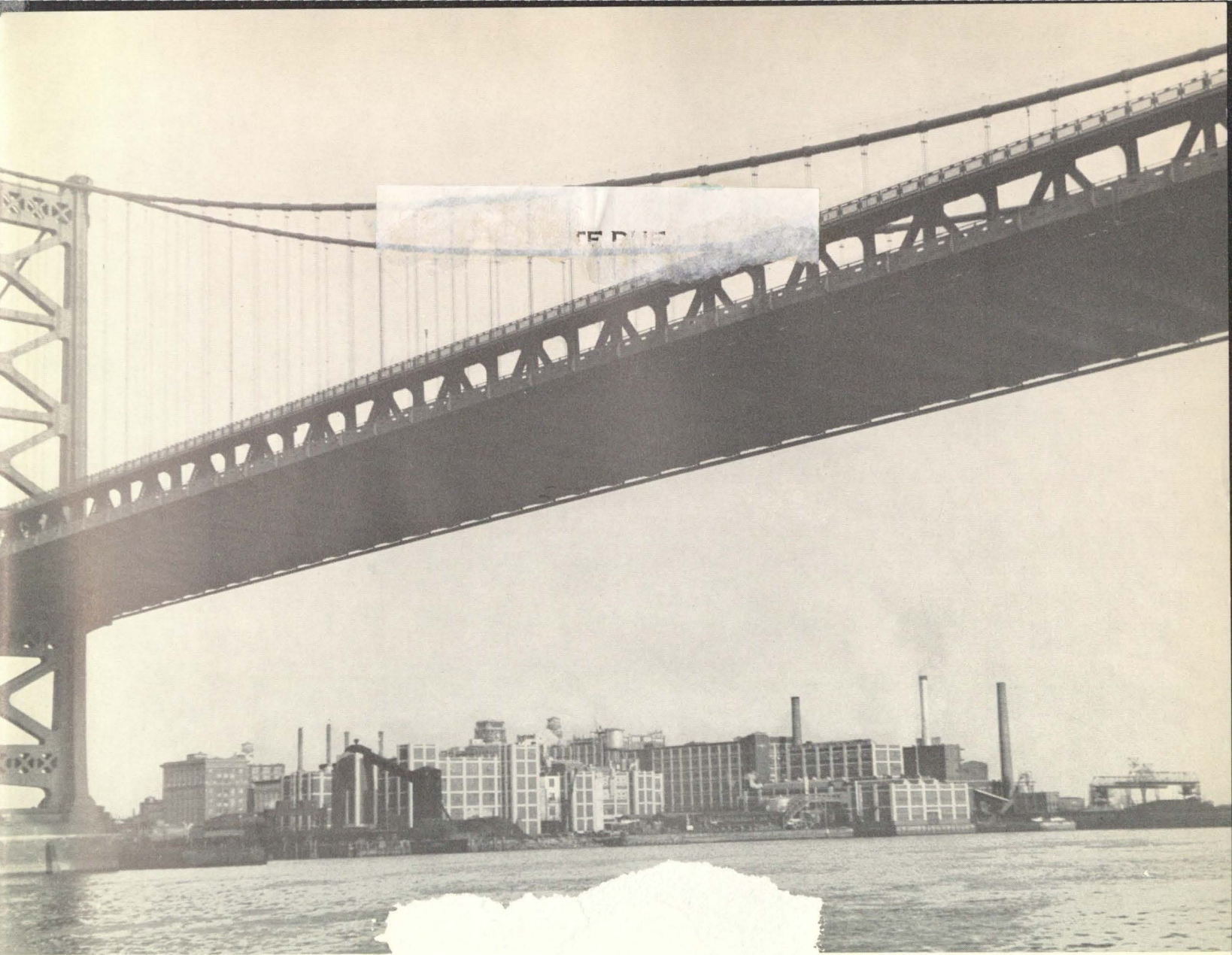
### BOND SERVICE FUND

Balance—January 1, 1963 .....		\$ 913,672.76
Received from:		
Interest on time deposits .....	\$ 88,115.43	
Revenue fund .....	\$ 6,784,436.56	6,872,551.99
		<u>\$ 7,786,224.75</u>
Disbursed for:		
Interest on 1953 first series revenue bonds .....	\$ 2,936,973.75	
Capital fund (bond retirement) .....	2,000,000.00	
Contingent sinking fund payment for capital fund .....	723,060.00	5,660,033.75
		<u>\$ 2,126,191.00</u>
Balance—December 31, 1963 .....		\$ 2,126,191.00
Balance represented by:		
Cash .....	\$ 2,245,484.75	
Less: Accrued interest payable on 1953 first series revenue bonds ..	119,293.75	\$ 2,126,191.00

### BOND RESERVE FUND

Balance—January 1, 1963 .....		\$ 8,893,833.38
Received from:		
Interest on investments .....		235,976.18
Transferred to:		\$ 9,129,809.56
Revenue fund .....		230,416.90
		<u>\$ 8,899,392.66</u>
Balance—December 31, 1963 .....		\$ 8,899,392.66
Balance represented by:		
Investments .....	\$ 8,871,681.91	
Accrued interest receivable .....	27,710.75	\$ 8,899,392.66

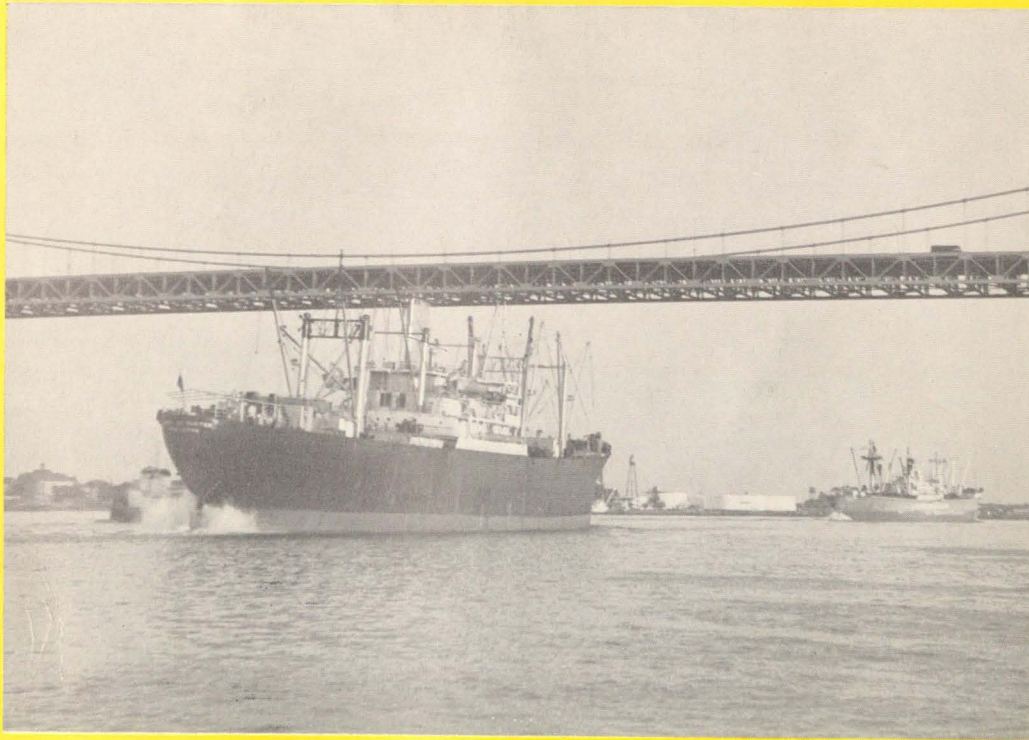
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**THE PICTURES**  
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# FAIRLEIGH DICKINSON UNIVERSITY



## DELAWARE RIVER PORT AUTHORITY of Pennsylvania and New Jersey

BENJAMIN FRANKLIN BRIDGE PLAZA  
CAMDEN 1, NEW JERSEY

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