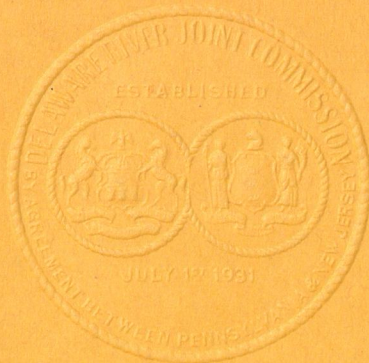


MAR 17 1954

**REPORT**  
OF  
**THE DELAWARE RIVER JOINT**  
**COMMISSION**  
OF  
**PENNSYLVANIA AND NEW JERSEY**



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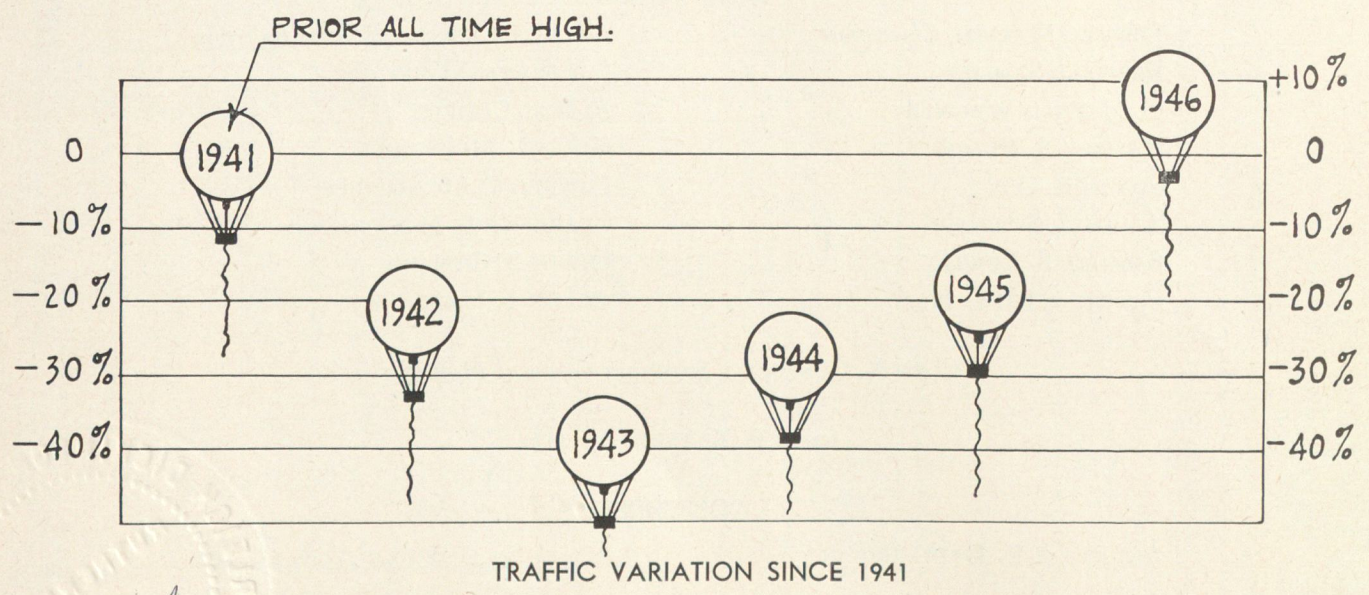
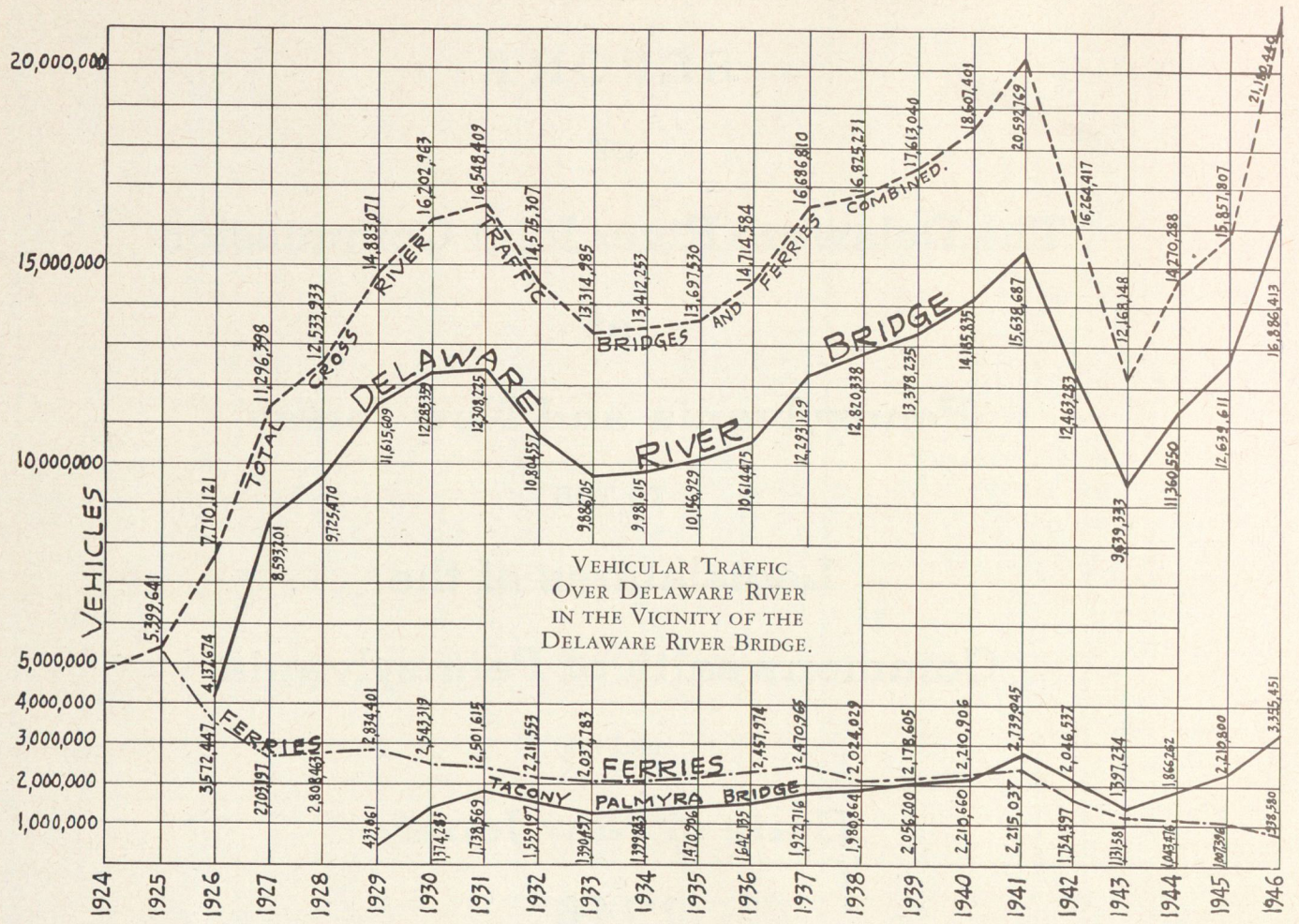
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RAIL TRANSIT LINE

Month	1943						1944						1945						1946					
	Passengers			Receipts			Passengers			Receipts			Passengers			Receipts			Passengers			Receipts		
	Total	Daily Average	Withheld	Received	Withheld		Total	Daily Average	Withheld	Received	Withheld		Total	Daily Average	Withheld	Received	Withheld		Total	Daily Average	Withheld	Received	Withheld	
January ...	656,186	21,167	1,500.00	14,904.65	1,500.00		666,301	21,493	16,657.53	—	—	—	743,711	23,990	18,592.78	—	—	—	792,094	25,551	19,802.35	—	—	
February ..	633,982	22,642	500.00	15,349.55	500.00		637,602	21,986	15,940.05	—	—	—	674,079	24,074	16,851.98	—	—	—	631,357	22,548	15,783.93	—	—	
March ....	682,357	22,011	500.00	16,558.93	500.00		718,025	23,162	17,950.62	—	—	—	764,363	24,657	19,109.08	—	—	—	782,816	25,252	19,570.40	—	—	
April .....	662,987	22,099	—	16,574.67	—		672,763	22,425	16,819.08	—	—	—	690,415	23,014	17,260.38	—	—	—	799,076	26,635	19,976.90	—	—	
May .....	665,620	21,471	—	16,640.50	—		696,491	22,467	17,412.28	—	—	—	721,284	23,267	18,032.10	—	—	—	786,149	25,359	19,653.73	—	—	
June .....	702,690	23,423	—	17,567.25 2,659.04*	—		676,687	22,556	16,917.18	—	—	—	687,999	22,933	17,199.98	—	—	—	737,667	24,589	18,441.68	—	—	
July .....	701,321	22,623	—	17,533.03	—		659,499	21,274	16,487.48	—	—	—	670,128	21,617	16,753.20	—	—	—	718,187	23,167	17,954.68	—	—	
August .....	711,154	22,940	—	17,778.85	—		587,891	18,964	14,697.28	—	—	—	712,648	22,988	17,816.20	—	—	—	792,135	25,552	19,803.38	—	—	
September .	667,747	22,258	—	16,693.67	—		669,109	22,303	16,727.73	—	—	—	630,767	21,025	15,769.18	—	—	—	800,725	26,691	20,018.13	—	—	
October ...	676,484	21,822	—	16,912.10	—		720,369	23,237	18,009.23	—	—	—	726,978	23,450	18,174.45	—	—	—	908,117	29,294	22,702.93	—	—	
November .	695,212	23,173	—	17,380.30	—		732,257	24,408	18,306.43	—	—	—	731,746	24,391	18,293.65	—	—	—	873,017	29,101	21,825.43	—	—	
December .	714,252	23,040	—	17,856.30	—		790,429	25,497	19,760.73	—	—	—	784,399	25,303	19,609.98	—	—	—	937,504	30,242	23,437.60	—	—	
Totals .....	8,169,992	22,383	2,500.00 2,659.04* 159.04**	204,408.84	—		8,227,423	22,479	205,685.62	—	—	—	8,538,517	23,393	213,462.96	—	—	—	9,558,844	26,188	238,971.14	—	—	

NOTE:—Receipts show amounts withheld by P. T. Co. in accordance with amended lease dated May 28, 1941, to accrue fund for losses if they occur.

\* Refund  
\*\* Net Refund

# ANNUAL REPORT

OF

## The Delaware River Joint Commission of Pennsylvania and New Jersey

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

Vehicular traffic and rail transit line patronage on the Delaware River Bridge in 1946 broke all previous records in the 20-year history of the span. While receipts were mounting to an all-time high, the Commission refunded its bonded indebtedness, extinguished \$7,000,000 of its obligations and reduced the interest rate upon the balance of \$30,000,000 bonds from 2.7 per cent to 1.0335 per cent, the lowest rate ever set for a bridge revenue bond. On the basis of 1946 earnings and eliminating any factor of increased traffic due to the accelerated rate of automobile production, the Commission believes the entire debt can be paid off by 1956.

During 1946, 16,886,413 vehicles crossed the bridge, a gain of 33.60 per cent over the preceding year and 7.98 per cent over 1941 when the former record of 15,638,687 vehicles was set. Gross operating income was \$4,235,142.23 against \$3,266,299.61 in 1945 and \$3,653,611.09 in 1941. Income after payment of all expenses and interest was \$2,764,725.69 compared with \$1,774,312.90 in 1945 and \$1,576,075.50 in 1941 when the Commission bonds were bearing a  $4\frac{1}{4}$  per cent coupon. This interest rate had been cut to 2.7 per cent by the refunding accomplished in 1943, a satisfactory performance in the middle of a war when heavy restrictions were laid upon the use of automobiles. The Commission, however, believed that this was not the ultimate to be attained and directed that the bonds then sold should be callable in 1946. The value of this provision was shown by the latest refinancing.

Early in the year the Commission directed the Finance Committee to study and report upon the possibility of refunding the outstanding \$37,000,000 bond issue. The Committee on April 24 offered the following program which was unanimously approved by the Commission:

"The Committee recommends that \$30,000,000 new bonds be sold and the outstanding issue called for redemption. The Committee submits the following recommendations covering refinancing:

1. The refunding issue shall consist of \$14,000,000 serial bonds to mature semi-annually over a period of eight years and \$16,000,000 terms bonds due in 1966.
2. Competitive bids shall be advertised for, such bids to be opened at the regular monthly Commission meeting of May 22, 1946 and an award made by the Commission on the afternoon of the same day.
3. Bids must be on an all-or-none basis and the Commission reserves the right to reject any and all bids.
4. No bid of less than par and accrued interest will be considered. The bidder will name the interest rates he proposes to pay for the serial bonds and for the term bonds in multiples of one-tenth, one-eighth or one-quarter of one per cent. The bonds will be awarded to the bidder whose bid provides for the lowest yield on the price offered for the bonds.
5. The outstanding \$37,000,000 Commission bonds bearing interest at 2.7 per cent shall be called for redemption August 1 by advertisement in the newspapers July 1. Funds for this redemption at 105 shall be supplied by the sale of the new bonds and by the allocation of sufficient money from the reserves held by the Commission. This reserve will amount to approximately \$12,000,000

by the end of June, of which \$8,850,000 will supplement the price received for the refunding bonds. All expenses of refunding, including legal, advertising, printing and engraving new bonds estimated at \$50,000, will likewise be paid from this reserve. The Commission will retain approximately \$3,000,000 for the purpose of widening the bridge from six to eight lanes when increasing traffic warrants this improvement.

6. The new bonds, both serial and term, shall be callable at 102 five years from date of issue.
7. The Land Title Bank and Trust Company, Philadelphia, the present Fiscal Agent of the Commission, should be re-engaged.
8. Temporary bonds shall be delivered upon receipt of the purchase price, June 26. The temporary bonds will be replaced by definitive bonds as soon as the latter can be prepared. All bonds shall be signed by the Vice-Chairman and the Secretary. Provision shall be made for the naming of substitutes if either is unable to sign.
9. The General Manager shall be authorized and directed to prepare a pamphlet describing the new bond issue and containing a summary of the financial status of this Commission. The official form upon which bids are to be presented shall be included in this pamphlet.

The Committee believes that the new bonds can be sold at an interest rate of  $1\frac{1}{4}$  per cent or approximately \$375,000 annually. Our present annual interest charge on the outstanding 2.7 per cent bonds is \$999,000."

Following advertising for bids, two banking syndicates submitted proposals to the Commission on May 22. For the \$30,000,000 bonds, one syndicate offered \$30,000,900 with an interest rate of 1.06995 per cent which was materially bettered by the offer of the second of \$30,009,900 with interest of 1.0335 per cent. The latter proposal which was accepted by the Commission was as follows:

"PROPOSAL

FOR THE PURCHASE OF \$30,000,000 REFUNDING BRIDGE BONDS  
OF THE DELAWARE RIVER JOINT COMMISSION

Dated June 1, 1946

May 22, 1946

The Delaware River Joint Commission  
Administration Building  
Camden, New Jersey

Dear Sirs:

In behalf of a group which we have formed consisting of Lehman Brothers, Lazard Freres and Company, Goldman, Sachs and Company, Shields and Company, Union Securities Corporation, Glone, Forgan and Company and Associates, we make you the following proposal to purchase \$30,000,000 Refunding Bridge Bonds of The Delaware River Joint Commission, described in the notice of sale published by said Commission, a copy of which is hereto attached:

For \$30,000,000 aggregate principal amount of said Refunding Bridge Bonds, all or none, bearing interest at the rates below specified, we offer the sum of \$30,009,900 and accrued interest to date of delivery of Temporary Bonds exchangeable for Definitive Bonds.

Said bonds shall mature and bear interest as follows:

<u>Maturity Date</u>	<u>Amount</u>	<u>Rate of Interest</u>	<u>Maturity Date</u>	<u>Amount</u>	<u>Rate of Interest</u>
December 1, 1946.....	\$850,000	3%	December 1, 1950.....	900,000	1%
June 1, 1947.....	850,000	3%	June 1, 1951.....	900,000	1%
December 1, 1947.....	850,000	3%	December 1, 1951.....	900,000	1%
June 1, 1948.....	850,000	3%	June 1, 1952.....	900,000	1%
December 1, 1948.....	850,000	3%	December 1, 1952.....	900,000	1%
June 1, 1949.....	850,000	1%	June 1, 1953.....	900,000	1%
December 1, 1949.....	850,000	1%	December 1, 1953.....	900,000	1%
June 1, 1950.....	850,000	1%	June 1, 1954.....	900,000	1%
			June 1, 1966.....	16,000,000	1%

This proposal is made subject to the following conditions:

- (a) The delivery at the Land Title Bank and Trust Company, in Philadelphia, Pennsylvania, on June 26, 1946 of Temporary Bonds exchangeable for Definitive Bonds, such Temporary Bonds to be substantially in the form provided for in the resolution adopted by The Delaware River Joint Commission on April 24, 1946, authorizing the issuance of said bonds and the making of the Temporary Bonds available to us for inspection for a period of twenty-four hours preceding their delivery.
- (b) The furnishing at or prior to the delivery of the Temporary Bonds of the opinions of Messrs. Wood, Hoffman, King and Dawson, of New York City, and Augustus F. Daix, 3rd, Esquire, Philadelphia, Pa. and Bruce A. Wallace, Esquire, Camden, N. J., Commission Counsel, approving the legality of the issue.
- (c) The furnishing at or prior to the delivery of the Temporary Bonds of the opinions of Messrs. Wood, Hoffman, King and Dawson, of New York City, and Augustus F. Daix, Esquire, Philadelphia, Pa. and Bruce A. Wallace, Esquire, Camden, N. J., stating that in their opinions the bonds and the income derived therefrom are exempt from taxation by the Commonwealth of Pennsylvania or any political subdivision thereof and by the State of New Jersey and any political subdivision thereof; that the transfer of said bonds and any profits made from the sale thereof are exempt from taxation (except inheritance taxes) within the Commonwealth of Pennsylvania and the State of New Jersey, and that without the consent of the Commonwealth of Pennsylvania and of the State of New Jersey said bonds and the income derived therefrom are exempt from taxation by the United States of America under the Constitution of the United States as now in force and under the existing acts of Congress.

In accordance with the terms of the aforesaid resolution of The Delaware River Joint Commission adopted April 24, 1946, there is enclosed herewith a certified check for \$500,000 payable to the order of The Delaware River Joint Commission. The proceeds of said check are to be applied on the purchase price of the bonds if this proposal is accepted or, if such proposal is accepted but not performed, unless the failure of performer shall be caused by any act or omission of the Commission, are to be retained by the Commission. If this proposal is not accepted, said check is to be returned to us immediately.

The yield upon the bonds, if issued in accordance with this proposal, computed according to standard basis tables from the date of the bonds to the date of maturity thereof, is 1.0335%.

LEHMAN BROTHERS  
LAZARD FRERES AND COMPANY  
GOLDMAN, SACHS AND COMPANY  
SHIELDS AND COMPANY  
UNION SECURITIES CORPORATION  
GLORE, FORGAN AND COMPANY  
AND ASSOCIATES  
By: LEHMAN BROTHERS  
Account Managers."

The first block of serial bonds amounting to \$850,000 matured December 1, 1946. At the end of the year the outstanding indebtedness consequently was \$29,150,000. The interest item for the month of December, 1946 was \$29,958.33 whereas, for the same month of 1945, the charge was \$83,250. A further reduction in interest paid will be effected by the maturing of \$1,700,000—3 per cent bonds in 1947. The Commission had \$3,635,000 United States Government bonds with a market value of \$3,739,506 and bank deposits of \$506,350.86 at the close of the year.

Receipts to the Commission from the operation of the bridge rail transit line amounted to \$238,971.14 in 1946, the highest since this facility was opened in 1936. Passengers numbered 9,558,844 against 8,538,517 in 1945 when the revenue was \$213,462.96. Service on the line was suspended February 11 and 12 as a result of the street car strike in Philadelphia. No funds were withheld in 1946 by the Philadelphia Transportation Company, operator of the line under lease from the Commission. Buses totaled 1,034,780 against 996,016 in the preceding year.

Every month in 1946 registered an appreciable increase over the same month in 1945. The gains ranged from a high of 51 per cent in January to a low of 21 per cent in November. The busiest month was August when the Atlantic City race track was in operation from the 1st to the 17th and the Garden State track, outside Camden, from the 19th to the 31st.

The total of 16,886,413 vehicles in 1946 was almost double the traffic of 1927, the first complete year of Delaware River Bridge operation. Since the bridge was opened on July 1, 1926, traffic, receipts and expenses have been as follows:

	<i>Traffic</i>	<i>Gross Receipts</i>	<i>Expenses</i>	<i>Net Receipts</i>
1946 .....	16,886,413	\$4,235,142.23	\$842,691.34	\$3,392,450.89
1945 .....	12,639,611	3,266,299.61	633,923.98	2,632,375.63
1944 .....	11,360,550	3,001,169.32	634,168.36	2,367,000.96
1943 .....	9,639,333	2,625,829.28	701,424.58	1,924,404.70
1942 .....	12,463,283	3,069,647.27	702,687.82	2,366,959.45
1941 .....	15,638,687	3,653,611.09	653,401.11	3,000,209.98
1940 .....	14,185,835	3,340,113.26	562,054.96	2,778,058.30
1939 .....	13,378,235	3,155,259.05	526,546.73	2,628,712.32
1938 .....	12,820,338	3,027,489.36	581,672.32	2,445,817.04
1937 .....	12,293,129	2,969,423.52	452,810.03	2,516,613.49
1936 .....	10,614,475	3,067,967.87	461,260.86	2,606,707.01
1935 .....	10,156,929	2,899,563.25	441,146.59	2,458,416.66
1934 .....	9,981,615	2,846,116.26	429,412.63	2,416,703.63
1933 .....	9,886,705	2,820,018.71	418,516.46	2,401,502.25
1932 .....	10,804,557	3,091,576.91	456,397.44	2,635,179.47
1931 .....	12,308,225	3,479,337.93	430,856.72	3,048,981.21
1930 .....	12,285,359	3,517,730.64	500,597.53	3,017,133.11
1929 .....	11,615,609	3,331,754.46	398,496.20	2,933,258.26
1928 .....	9,725,470	2,827,786.83	378,590.01	2,449,196.82
1927 .....	8,593,201	2,435,784.40	346,678.59	2,093,921.89
1926 (1/2 year) .....	4,137,674	1,110,108.38	158,109.47	946,682.83

No improvement was made in 1946 to the obviously inadequate streets in Philadelphia and Camden leading to the bridge. As it would be useless to widen the span from the present six lanes to eight lanes until traffic can reach and leave the bridge more expeditiously, the Commission continued to hold in reserve the \$3,000,000 set aside for this improvement.

On November 20 the Commission awarded a contract for the improvement of the river-front beneath the bridge in Philadelphia. This covered the removal of the 780 pilings of old Pier No. 11 1/2, dredging the site to a depth of 20 feet below mean low water and construction of a bulkhead along Delaware Avenue. The low bidder was the Merritt-Chapman and Scott Corporation who offered to complete the work at a cost of \$111,702 in the seven months stipulated.

The Commission regrets to record the loss of its fellow-member, Mr. Solon D. Bausher who died on January 9. To fill the vacancy thus created and that caused by the death of Mr. William H. Folwell in the preceding year, Governor Martin appointed Messrs. Samuel S. Lewis on March 12 and Frank J. Fell, Jr., May 1.

At the March meeting a speed limit of 35 miles per hour was established by the Commission for travel over any part of the bridge.

Twenty-nine accidents occurred during the year and 173 arrests were made. Indicative of the condition of many vehicles on the highways today, bridge police were required to remove 1,943 disabled vehicles and extinguish 51 automobile fires. Two suicides by jumping from the bridge were reported.

Members of the Legislatures of the Commonwealth of Pennsylvania and the State of New Jersey are cordially invited to inspect the Delaware River Bridge at any time.

Respectfully submitted,

THE DELAWARE RIVER JOINT COMMISSION

EDWARD MARTIN, *Chairman*  
BERNARD SAMUEL  
G. HAROLD WAGNER  
RAMSEY S. BLACK  
EDWIN R. COX  
ALVIN A. SWENSON  
SAMUEL S. LEWIS  
FRANK J. FELL, JR.

ARTHUR C. KING, *Vice-Chairman*  
I. NORWOOD GRISCOM  
ALFRED COOPER  
HUGH L. MEHORTER  
EDWARD C. MCAULIFFE  
CLARENCE B. MCCORMICK  
ERWIN S. CUNARD  
ALLEN S. HATCHER

JOSEPH K. COSTELLO, *Secretary-General Manager*

December 31, 1946

## DISTRIBUTION OF VEHICULAR TRAFFIC

ACROSS THE DELAWARE RIVER

AMONG FERRIES & BRIDGES WITHIN 10 MILES OF THE DELAWARE RIVER BRIDGE

1946

Month	Ferry Vehicles	Tacony-Palmyra Bridge	Total Vehicles Other Than the Delaware River Bridge	Delaware River Bridge	Total Cross River Traffic	Tacony-Palmyra Bridge Share of Traffic	Delaware River Bridge Share of Traffic
	Penn. R. R.						
January .....	70,654	161,625	232,279	1,120,708	1,352,987	11.94%	82.83%
February .....	66,270	161,803	228,073	1,076,179	1,304,252	12.41%	82.51%
March .....	81,376	220,928	302,304	1,300,219	1,602,523	13.78%	81.13%
April .....	77,604	237,384	314,988	1,309,969	1,624,957	14.61%	80.61%
May .....	76,996	275,371	352,367	1,424,649	1,777,016	15.49%	80.11%
June .....	82,918	331,804	414,722	1,473,333	1,888,055	17.57%	78.03%
July .....	94,591	411,922	506,513	1,614,234	2,120,747	19.42%	76.11%
August .....	95,834	435,230	531,064	1,710,114	2,241,178	19.41%	76.30%
September ....	84,804	357,294	442,098	1,563,064	2,005,162	17.81%	77.95%
October .....	78,481	289,746	368,227	1,523,887	1,892,114	15.31%	80.53%
November .....	68,664	242,026	310,690	1,388,381	1,699,071	14.24%	81.71%
December .....	60,388	230,318	290,706	1,381,676	1,672,382	13.77%	82.62%
TOTALS 1946.	938,580	3,355,451	4,294,031	16,886,413	21,180,444	15.84%	79.73%
TOTALS 1945.	837,729	2,210,800	3,218,196	12,639,611	15,857,807	13.94%	79.70%
% CHANGE ..	+12.03	+51.77	+33.42	+33.60	+33.56	—	—

# DISTRIBUTION OF VEHICULAR TRAFFIC

## ACROSS THE DELAWARE RIVER

### AMONG FERRIES AND BRIDGES WITHIN 10 MILES OF THE DELAWARE RIVER BRIDGE YEARLY

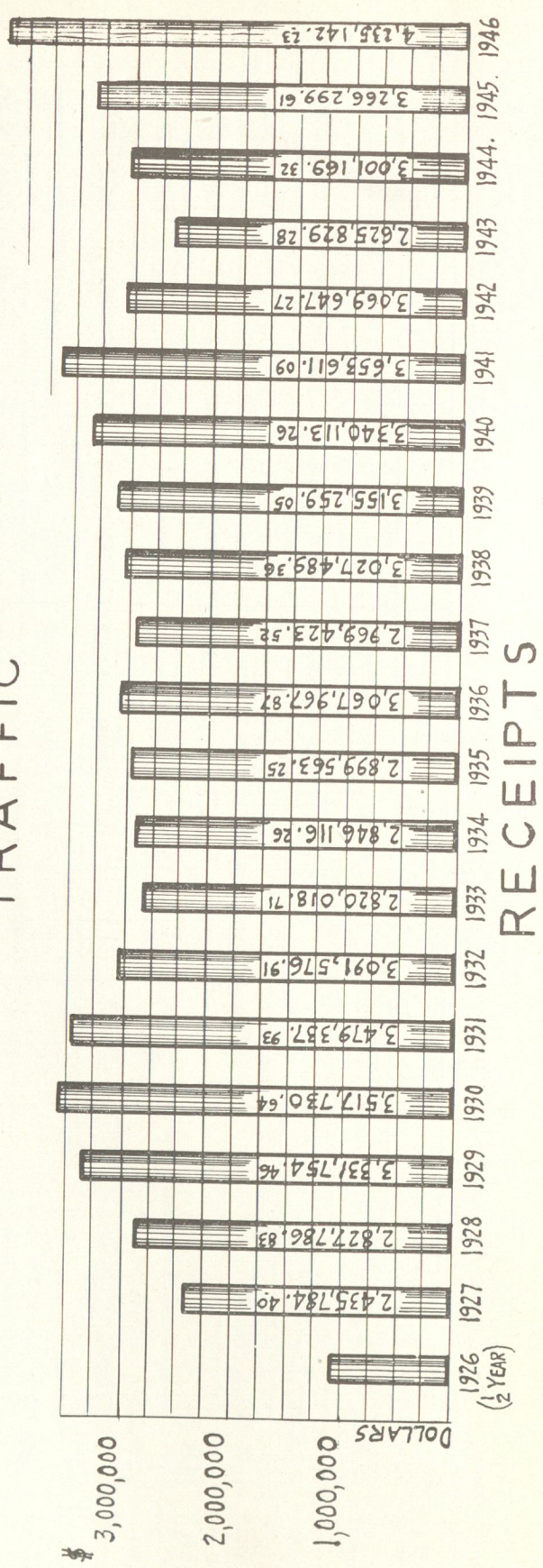
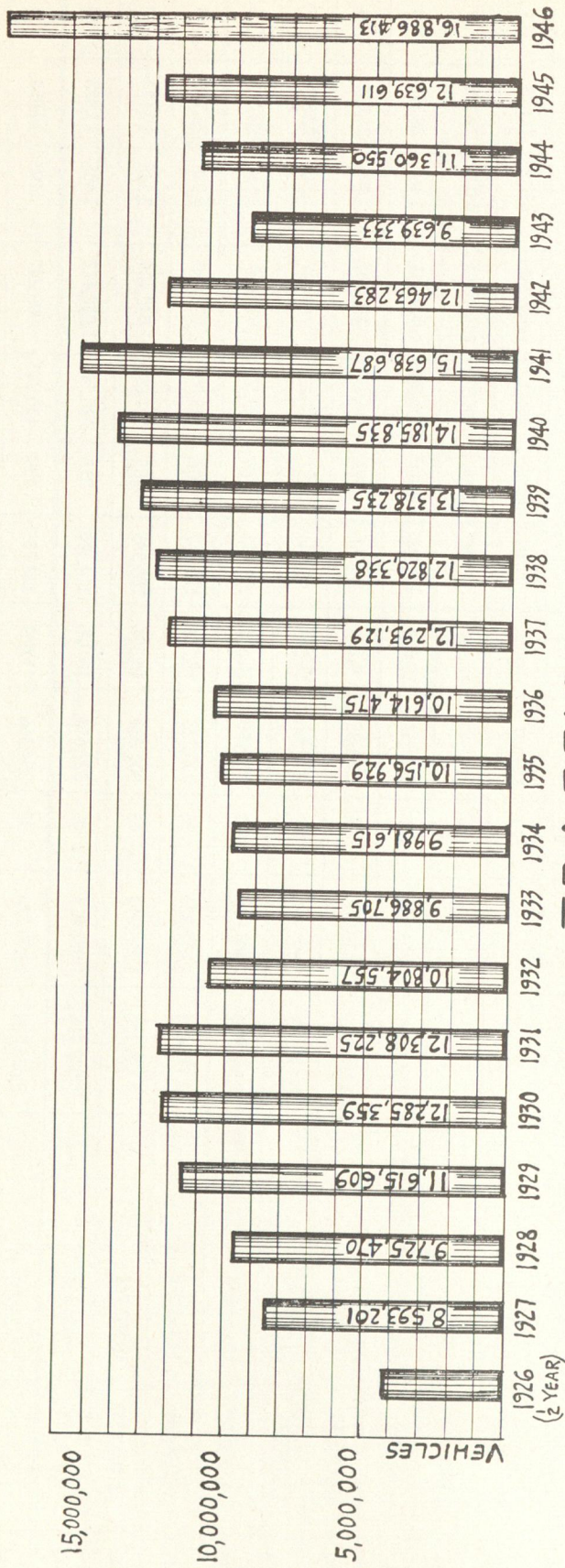
Year	Ferries				Tacony-Palmyra Bridge	Total Vehicles Other Than the Delaware River Bridge	Delaware River Bridge	Total Cross River Traffic	Tacony-Palmyra Bridge Share of Traffic	Delaware River Bridge Share of Traffic
	Penna. R. R.	Phila. & Reading R. R.	South St. Kaighn Ave.	Tacony-Palmyra Ferry						
1925			↑		↑	5,399,641	—	5,399,641	—	—
1926	1,786,922	1,785,525		376,304	↑	3,948,751	Open July 1st 4,137,674	8,086,425	—	51.16%
1927	779,320	1,567,724		356,153	↑	2,703,197	15	11,296,398	—	76.07%
1928	780,947	1,672,276		355,240	↓	2,808,463	Aug.	12,533,933	—	77.59%
1929	808,295	1,790,285		235,821	433,061	3,267,462		14,883,071	4.50%	78.05%
1930	789,987	1,753,332		↑	1,374,285	3,917,604		16,202,963	8.48%	75.82%
1931	779,129	1,722,486			1,738,569	4,240,184		16,548,409	10.50%	74.38%
1932	696,633	1,514,920	1939		1,559,197	3,770,750		14,575,307	10.70%	74.13%
1933	699,312	1,338,471	24,		1,390,497	3,428,280		13,314,985	10.44%	74.25%
1934	769,423	1,261,372	Jan.		1,399,843	3,430,638		13,412,253	10.43%	74.42%
1935	817,208	1,252,487	↑		1,470,906	3,540,601		13,697,530	10.73%	74.15%
1936	1,211,280	1,246,694	↑		1,642,135	4,100,109		14,714,584	11.16%	72.13%
1937	1,322,741	1,148,224	↑		1,922,716	4,393,681		16,686,810	11.52%	73.67%
1938	1,753,746	Closed 4/30 270,283	↓		1,980,864	4,004,893		16,825,231	11.77%	76.19%
1939	1,348,325	—	830,623		2,056,200	4,235,148		17,613,383	11.67%	75.95%
1940	1,360,686	—	850,220		2,210,660	4,421,566		18,607,401	11.88%	76.23%
1941	1,326,263	—	888,774		2,739,045	4,954,082		20,592,769	13.34%	75.94%
1942	1,072,476	—	682,121		2,046,537	3,801,134		16,264,417	12.58%	76.62%
1943	872,496	—	259,085		1,397,234	2,528,815		12,168,148	11.48%	79.21%
1944	886,721	—	156,755		1,866,262	2,909,738		14,270,288	13.07%	79.61%
1945	837,729	—	169,667		2,210,800	3,218,196		15,857,807	13.94%	79.70%
1946	938,580	—	—		3,355,451	4,294,031		21,180,444	15.84%	79.73%

TRAFFIC ANALYSIS — DELAWARE RIVER BRIDGE  
1946

Month	Total Vehicles	Total Automobiles & Light Trucks	Automobiles & Light Trucks		Trucks							Buses			Motorcycles 10c	Misc. Horses, etc.	Transit Line Passengers
			20c Rate	Commuters Rate 15c	35c	40c	50c	65c	75c	Specials	Single Deck 50c	Double Deck 75c					
January	1,120,708	971,438	873,744	97,694	9	36,510	1,627	14,575	6	12,916	82,980	13	634	—	792,094		
February	1,076,179	939,103	844,981	94,122	8	34,039	1,602	13,382	7	12,143	75,022	11	862	—	631,357		
March	1,300,219	1,145,887	1,038,560	107,327	4	40,018	1,458	14,888	9	13,754	82,089	12	2,100	—	782,816		
April	1,309,969	1,152,590	1,036,217	116,373	3	42,812	1,465	16,516	12	13,498	81,090	4	1,979	—	799,076		
May	1,424,649	1,250,660	1,127,879	122,781	8	48,317	1,440	18,031	16	16,835	86,661	12	2,669	—	786,149		
June	1,473,333	1,301,582	1,193,261	108,321	3	49,395	1,307	17,286	15	14,850	85,756	26	3,113	—	737,667		
July	1,614,234	1,426,090	1,322,729	103,361	5	54,200	1,355	18,594	9	16,070	94,303	33	3,575	—	718,187		
August	1,710,114	1,515,857	1,412,130	103,727	4	55,839	1,391	19,132	10	16,871	97,666	35	3,309	—	792,135		
September	1,563,064	1,384,797	1,277,523	107,274	6	51,717	1,396	17,262	3	14,815	89,659	19	3,390	—	800,725		
October	1,523,887	1,337,990	1,206,861	131,129	2	56,014	1,309	19,842	11	17,176	88,866	34	2,643	—	908,117		
November	1,388,381	1,216,193	1,092,638	123,555	2	52,025	1,135	17,783	17	15,731	83,668	3	1,824	—	873,017		
December	1,381,676	1,207,260	1,086,995	120,265	2	51,416	1,375	18,407	11	15,099	86,818	0	1,288	—	937,504		
TOTALS 1946.	16,886,413	14,849,447	13,513,518	1,335,929	56	572,302	16,860	205,698	126	179,758	1,034,578	202	27,386	—	9,558,844		
TOTALS 1945.	12,639,611	10,919,253	9,849,584	1,069,669	49	400,546	15,099	151,608	117	141,969	995,775	241	14,952	2	8,538,517		
% CHANGE ...	+ 33.60	+ 35.99	+ 37.19	+ 15.54	+ 14.28	+ 42.88	+ 11.66	+ 35.67	+ 7.69	+ 26.61	+ 3.89	- 16.18	+ 83.81	- 100	+ 11.94		

ANALYSIS OF TRAFFIC SINCE OPENING

Calendar Year	Total Vehicles (Opened 7/1/26)	Automobiles and Light Trucks					Trucks					Buses		Motorcycles 10c	Horse Drawn, etc 15c, 20c & 30c
		Total Autos & Light Trucks	25c Rate	20c Rate Started 2/1/1937	15c Commutation Started 3/1/1937	7000 lbs. Gr. Wt. Solid T 35c	7001 to 18,000 lbs. Gross Weight		18,001 to 26,000 lbs. Gross Weight		26,001 lbs. to 150,000 lbs. Special	Single Deck 50c (25c & 40c to July 1, 1927)	Double Deck 75c (40c to July 1, 1927)		
							Pneumatic 40c	Solid Tire 50c	Pneut. 65c	Solid T 75c					
1926	4,137,674	3,644,022	↑	↑	↑	10,880	10,914	15,624	281	6,891	57	265,433	169,141	13,017	1,414
1927	8,593,201	7,270,703				23,812	32,561	35,636	1,865	17,586	3,722	905,727	275,456	24,583	1,550
1928	9,725,470	8,246,002				20,100	76,049	34,232	3,998	17,204	565	1,229,698	67,835	29,207	580
1929	11,615,609	10,096,414				11,875	101,315	28,615	9,480	18,836	1,616	1,272,995	40,742	33,253	468
1930	12,285,359	10,578,206				4,670	136,269	16,651	18,488	13,676	4,414	1,465,267	19,176	28,413	179
1931	12,308,225	10,770,393	Rate	Rate	Rate	2,366	158,692	21,623	25,238	18,058	5,006	1,270,481	8,398	27,916	54
1932	10,804,557	9,355,885	Rate	Rate	Rate	1,349	165,905	13,029	44,552	10,222	6,561	1,174,017	5,242	27,774	21
1933	9,886,705	8,569,299	All			758	183,404	10,768	48,767	6,758	8,909	1,026,145	5,923	25,948	26
1934	9,981,615	8,613,090				472	221,318	7,167	50,041	5,145	17,164	1,029,125	6,830	31,247	16
1935	10,156,929	8,735,223				279	250,471	15,822	51,392	2,135	19,512	1,042,757	6,652	32,673	13
1936	10,614,475	9,176,045	↓	↓	↓	189	247,597	17,237	79,648	1,096	28,524	1,028,889	6,049	29,198	3
1937	12,293,129	10,901,116	(Jan. only) 619,864	9,267,896	1,013,356	137	234,553	10,613	83,064	584	29,368	999,855	5,467	28,372	0
1938	12,820,338	11,520,211	↑	10,381,993	1,138,218	76	228,085	9,174	77,331	249	36,959	920,520	3,490	24,237	6
1939	13,378,235	12,021,179		10,782,058	1,239,121	92	263,196	10,895	95,004	223	47,720	913,727	3,315	22,879	5
1940	14,185,835	12,766,835	0	11,361,240	1,405,595	76	298,390	16,809	101,842	176	60,163	918,307	3,164	20,071	2
1941	15,638,687	14,113,852	Rate	12,475,623	1,638,229	98	330,228	18,864	110,762	202	85,501	953,480	2,958	22,742	0
1942	12,463,283	10,863,764		9,568,470	1,295,294	65	309,280	16,396	108,335	205	101,090	1,042,426	2,548	19,174	0
1943	9,639,333	8,014,431		6,932,418	1,082,013	69	322,614	10,926	114,490	215	120,580	1,038,472	1,605	15,828	103
1944	11,360,550	9,725,231		8,625,508	1,099,723	32	354,866	11,681	133,755	139	130,341	990,247	193	14,064	1
1945	12,639,611	10,919,253		9,849,584	1,069,669	49	400,546	15,099	151,608	117	141,969	995,775	241	14,952	2
1946	16,886,413	14,849,447		13,513,518	1,335,929	56	572,302	16,860	205,698	126	179,758	1,034,578	202	27,386	0



## APPENDICES

**BALANCE SHEET**

December 31, 1946

CURRENT ASSETS:		ASSETS			
	<i>Investment in United States bonds at par (market— \$3,739,506)</i>	<i>Accrued Interest Receivable</i>	<i>Cash</i>	<i>TOTAL</i>	
<b>SPECIAL FUNDS:</b>					
General Reserve Fund .....	\$ 3,400,000	\$ 3,736.25	\$160,023.63	\$ 3,563,759.88	
Sinking Fund .....	35,000	38.46	344,327.23	379,365.69	
Sinking Fund Reserve Account .	200,000	175.82	2,000.00	202,175.82	
<b>TOTAL</b> .....	<u>\$ 3,635,000</u>	<u>\$ 3,950.53</u>	<u>\$506,350.86</u>	<u>\$ 4,145,301.39</u>	
Cash in banks and on hand .....				14,195.85	
<b>CASH WITH FISCAL AGENT:</b>					
For bond interest coupons not presented (see contra) .....				4,064.00	
				<u>\$ 4,163,561.24</u>	
<b>OTHER ASSETS: Unexpired insurance premiums</b> .....					
				52,424.61	
<b>INVESTMENTS IN PHYSICAL PROPERTY:</b>					
Bridge and bridge buildings .....		\$ 33,491,076.10			
High-speed transit line .....			10,985,383.53	\$ 44,476,459.63	
				<u>\$ 48,692,445.48</u>	
<b>LIABILITIES AND SURPLUS</b>					
<b>CURRENT LIABILITIES:</b>					
Bond interest, accrued, due 6/1/47 .....			29,958.33		
Bond interest coupons past due (see contra) .....			4,064.00		
			<u>\$34,022.33</u>		
Commonwealth of Pennsylvania .....			17,558.89		
				<u>51,581.22</u>	
RESERVES .....				177,907.24	
<b>FUNDED DEBT: \$37,000,000—2.7% refunding bonds of 8/1/43,</b>					
due 8/1/73, called for redemption as of 8/1/46 @ 105% .....			\$ 38,850,000		
Less: Redeemed by Fiscal Agent .....		\$ 38,797,500			
Balance of cash with Fiscal Agent .....		52,500	38,850,000		
<b>REFUNDING BRIDGE BONDS dated 6/1/46:</b>					
3's due 6/1/47-12/1/48 @ \$850,000 semi-annually .....			3,400,000		
1's due 6/1/49- 6/1/50 @ \$850,000 semi-annually .....			2,550,000		
1's due 12/1/50- 6/1/54 @ \$900,000 semi-annually .....			7,200,000		
			<u>\$13,150,000</u>		
1's due 6/1/66 .....			16,000,000		
				<u>29,150,000.00</u>	
(The \$21,400,000 bonds maturing on or after 12/1/51 are subject to redemption on any interest payment date on or after 6/1/51 at 2% premium).					
<b>SURPLUS</b> .....				19,312,957.02	
				<u>\$ 48,692,445.48</u>	

**BANK DEPOSITS**

December 31, 1946

**SINKING FUND:**

Berlin National Bank .....	(Inactive)	\$4,929.24
Bridgeton National Bank .....	"	4,708.24
Broad Street Trust Company—Philadelphia .....	"	25,101.64
Burlington County Trust Company—Moorestown .....	"	25,708.46
Central-Penn National Bank .....	"	25,155.84
Citizens National Bank—Collingswood .....	"	13,029.86
Corn Exchange National Bank and Trust Company .....	"	25,167.07
Egg Harbor City Trust Company .....	"	4,688.84
Farmers and Mechanics National Bank—Woodbury .....	"	4,811.30
Farmers and Merchants National Bank—Bridgeton .....	"	15,086.23
First Camden National Bank and Trust Company .....	"	20,007.83
The First National Bank—Mays Landing .....	"	4,830.84
" " " " —Minotola .....	"	4,805.56
" " " " —Newfield .....	"	4,654.05
The First National Bank and Trust Company—Woodbury .....	"	75.27
Land Title Bank and Trust Company—Philadelphia .....	"	25,128.02
Laurel Springs National Bank .....	"	14,391.66
Mainland National Bank—Pleasantville .....	"	4,803.42
Market Street National Bank .....	"	25,170.75
National Bank of Germantown and Trust Company .....	"	4,791.41
The National Bank of Mantua .....	"	5,000.00
Northwestern National Bank .....	"	27,110.30
Oaklyn National Bank .....	"	4,684.22
The Pennsylvania Company .....	"	25,166.76
The Real Estate Trust Company .....	"	4,797.74
Riverside Trust Company .....	"	15,080.86
Woodbury Trust Company .....	"	4,702.92
Camden Trust Company .....	(Active)	738.90
		<hr/>
		\$344,327.23

SINKING FUND RESERVE: Camden Trust Company .....(Active) 2,000.00

**GENERAL RESERVE FUND:**

The First National Bank—Cape May Court House .. (Inactive)	\$4,801.48
" " " " —Glassboro .....	4,801.00
" " " " —Toms River .....	102,921.15
Ventnor City National Bank (Certificate of Deposit) .....	5,000.00
Camden Trust Company .....	(Active) 42,500.00
	<hr/>
	160,023.63

TOTAL.....\$506,350.86

NOTE: Exclusive of \$14,195.85 undistributed toll funds in bank and on hand and \$56,564 on deposit with Fiscal Agent for bond interest, and redemption.

## STATEMENT OF INCOME AND EXPENSES

CALENDAR YEAR, 1946

INCOME:

Bridge tolls .....	\$ 3,991,763.55
High-speed line rentals .....	235,143.52
Other rentals .....	4,800.00
Interest on deposits .....	3,435.16
Gross Operating Income .....	\$ 4,235,142.23

OPERATING EXPENSES:

Salaries .....	\$580,857.88
Equipment .....	12,357.27
Supplies .....	13,895.00
Repairs .....	75,650.75
Miscellaneous (including light and heat) .....	138,263.44
Insurance (All Risk and Income) .....	21,667.00
Total Expenses .....	842,691.34
Net Operating Income .....	3,392,450.89
INCOME FROM FUND INVESTMENTS .....	134,317.35
Net Income Before Interest .....	3,526,768.24
INTEREST ON DEBT .....	778,472.22
Net Income After Interest .....	2,748,296.02
PREMIUM PAID on bonds purchased for fund investments .....	(16,429.67)
NET INCOME AFTER ALL CHARGES .....	\$ 2,764,725.69

### RECONCILIATION OF SURPLUS ACCOUNT

Surplus—December 31, 1945 (per Balance Sheet) .....	\$18,388,331.33
Add: Net Income January 1 to December 31, 1946 (above) .....	2,764,725.69
	\$21,153,057.02
Charges to Surplus:	
Premium on redemption of 37,000—2.7% refunding bonds .....	\$ 1,850,000
Less: Premium on 30,000—3% and 1% refunding bonds .....	9,900
	1,840,100.00
	\$19,312,957.02

## FINANCIAL HISTORY

### COSTS, INCOME AND INVESTMENTS—DECEMBER 31, 1946

Cost of bridge (including land and approaches) ..... \$37,085,100.71

Expended for:

High-speed rail transit line (net) .....	\$ 8,238,688.91	
Maintenance Building (net) .....	73,331.15	
Improvements to toll houses .....	138,953.75	
Other improvements (Administration Building, etc.) .....	14,149.67	8,465,123.48

TOTAL ..... \$45,550,224.19

Total interest paid ..... \$30,013,170.91

Total expenses paid ..... 10,855,500.40

\$40,868,671.31

Total premium paid (debt called for redemption) .. 3,611,900.00

44,480,571.31

TOTAL COSTS PAID ..... \$90,030,795.50

Total receipts ..... \$65,045,817.35

Total premium received (refunding bridge bonds) .. 46,900.00

\$65,092,717.35

Bridge bonds issued ..... \$38,120,000

Less: Bridge bonds retired ..... 10,732,000

\$27,388,000

Refunding bridge bonds issued (for  
redemption premium) ..... 1,761,900

Refunding bridge bonds issued (to  
make even amount) ..... 100

REFUNDING BRIDGE BONDS OUTSTANDING. \$29,150,000.00

TOTAL RECEIPTS AND BORROWED CAPITAL ..... 94,242,717.35

RECEIPTS AND BORROWED CAPITAL IN EXCESS OF TOTAL COSTS .... \$ 4,211,921.85

INVESTED AS FOLLOWS:

Special funds (cash and United

State bonds, at par) ..... \$ 4,145,301.39

General cash in banks and on

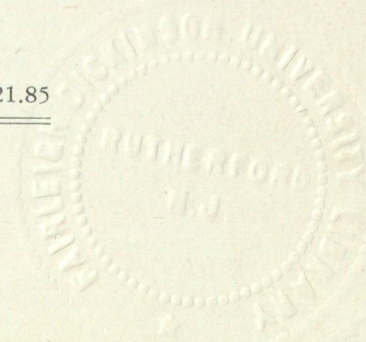
hand ..... 14,195.85

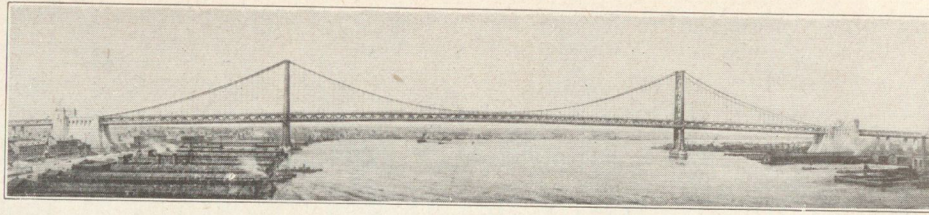
\$ 4,159,497.24

Prepaid insurance premium unexpired .....

52,424.61

\$ 4,211,921.85





The Delaware River Bridge connecting Philadelphia, Pa., and Camden, N. J., opened July 1, 1926  
 Construction was begun January 6, 1922.  
 The cost of the Bridge including Real Estate was \$37,085,100.71.

**PRINCIPAL DIMENSIONS AND QUANTITIES**

Total length of bridge and approaches.....	9,570 feet
Length of main span.....	1,750 feet
Width of bridge.....	128 feet
Width of roadway between curbs.....	57 feet
Height of towers above mean high water.....	380 feet
Clearance above mean high water.....	135 feet
Weight of main span per linear foot.....	26,000 lbs.
Live load capacity per linear foot.....	12,000 lbs.
Deepest foundation below mean high water.....	105 feet
Total weight of bridge.....	720,000 tons

**MASONRY (Cubic Yards)**

	Granite	Concrete	Totals
Main Piers.....	6,600	52,400	59,000
Anchorage.....	14,000	202,000	216,000
Approaches.....	4,600	35,400	40,000
<b>Totals.....</b>	<b>25,200</b>	<b>289,800</b>	<b>315,000</b>

**PAVING**

Roadway.....	50,000 sq. yds.
Footwalks.....	20,000 sq. yds.

**CABLES**

Number of cables.....	2
Diameter of cables.....	30 inches
Number of wires in each cable.....	18,666
Number of strands in each cable.....	61
Number of wires in each strand.....	306
Size of wire (No. 6) diameter.....	0.195 inch
Total length of wire used.....	25,100 miles
Distance center to center of cables.....	89 feet
Weight of cables.....	7,000 tons
Diameter of suspender ropes.....	2 1/4 inches

**STRUCTURAL STEEL**

Main towers.....	10,000 tons
Suspended structure.....	18,600 tons
Anchorage.....	7,300 tons
Approaches.....	25,800 tons
<b>Total.....</b>	<b>61,700 tons</b>

**TOWERS**

Towers above mean high water.....	380 feet
Depth Phila. tower pier below M.H.W.....	58 feet
Depth Camden tower pier below M.H.W.....	82 feet
Weight of steel in two main towers.....	10,000 tons
Load on each tower from cables.....	35,000 tons
Field driven rivets in each tower.....	145,000
Roadway expansion joints at each tower provide for 24 inches of motion due to temperature changes.	

**ANCHORAGES**

Each anchorage occupies 3/4 acre	
Anchorage foundation depths below M.H.W.:	
Philadelphia.....	63 feet
Camden.....	105 feet
Weight of each anchorage.....	200,000 tons

**RAIL TRANSIT LINE**

Constructed at a cost of.....	\$10,985,383.53
Construction begun.....	February 23, 1934
Started operation.....	June 6, 1936
The line is operated by the Philadelphia Transportation Company under a lease, the Bridge Commission receiving 2 1/2 cents from each 10 cent fare.	
Trains run from 8th and Market Streets, Philadelphia, to Broadway Station, Camden.	

**SCHEDULE OF TOLL RATES**

Passenger Automobile.....	.20
Motor Truck—7,000 pounds gross weight (pneumatic tires).....	.20
(Commutation toll books containing 40 tickets for the passage of passenger automobiles and trucks of 7,000 pounds gross weight are sold for \$6.00 for use within 30 days after purchase. Unused tickets will not be redeemed. Use of tickets will be limited to the vehicle identified by the license number recorded on the book cover.)	
Motor Truck:	
7,000 pounds gross weight (solid rubber tires).....	.35
7,001 to 18,000 pounds (pneumatic tires).....	.40
(solid rubber tires).....	.50
18,001 to 26,000 pounds (pneumatic tires).....	.65
(solid rubber tires).....	.75
26,001 to 28,000 pounds gross weight (pneumatic tires).....	.90
(Solid rubber-tired vehicles in excess of 26,000 pounds by special permit only.)	
28,001 to 36,000 pounds gross weight (pneumatic tires).....	1.00
Passenger Bus (single-deck).....	.50
(double-deck).....	.75
Horse-drawn vehicles (1 or 2 horses).....	.30
(3 or more horses).....	.40
Horse and Rider.....	.15
Led horse, mule, cow, hog or sheep.....	.20
Motorcycle.....	.10
One-wheel trailer.....	.10
Tractors and Trailers (Combined):	
26,001 pounds to 36,000 pounds (Pneumatic Tires).....	.80
36,001 pounds to 48,000 pounds (Pneumatic Tires).....	1.05
48,001 pounds to 60,000 pounds (Pneumatic Tires).....	1.30

For gross weights in excess of 60,000 pounds a special inspection fee of \$10.00 is charged, in addition to the charge of .25 for each 2,000 pounds above 60,000 pounds.  
 "Gross Weight" is the combined weight of the vehicle and its maximum allowable load. Loads in excess of 26,000 pounds (gross weight) on solid tires and 36,000 pounds on pneumatic tires when permitted, shall be charged .25 per 2,000 pounds, or portion thereof, of such load in excess of 26,000 pounds or 36,000 pounds, respectively, in addition to the above tolls.

No vehicle and load of a combined weight exceeding 80,000 pounds on solid tires or 150,000 pounds on pneumatic tires permitted to cross the bridge.

No motor truck or tractor with metal tires allowed on the bridge.

*Richard*  
*82836*  
*cmf*

