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Delaware River Port Authority Annual Report 1966





REPORT OF COMMISSIONERS

For the Year Ended December 31, 1966



DELAWARE RIVER PORT AUTHORITY of Pennsylvania and New Jersey

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MONTHLY MEETING

Port Authority Commissioners meet the third Wednesday of each month in the board room of the Administration Building, Benjamin Franklin Bridge Plaza, Camden, N. J.

THE COVER

A helicopter provided the photographer with this unusual vantage point of the port's central harbor area showing both sides of the river and the two Port Authority bridges.

INSIDE FRONT COVER

DRPA's rapid transit project is changing the face of Southern New Jersey.

COMMISSIONERS

Pennsylvania

John P. Crisconi
Thomas Z. Minehart
Grace M. Sloan
David M. Walker
Kevy K. Kaiserman
R. Stewart Rauch, Jr.
Harrison F. Dunning
Geoffrey S. Smith

New Jersey

Edward C. McAuliffe, *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
Thomas F. Connery, Jr.,
Special Counsel



Honorable William W. Scranton
Governor of the Commonwealth of Pennsylvania



Honorable Richard J. Hughes
Governor of the State of New Jersey

In a number of ways 1966 was the best year in Delaware River Port Authority history. There was progress in most areas of its function as an instrument of the Commonwealth of Pennsylvania and the State of New Jersey, there were new records set on its facilities and there was an evolvement of planning which promised a decisive acceleration of its activity in the years ahead.

The look into the future included the prospect of deep involvement with port facilities as the result of a series of developments which pinpointed the Authority as the logical catalyst in a regional growth pattern which might some day extend beyond the present bistate identity to include the State of Delaware. The latter's waterborne commerce is already an important segment of Ports of Philadelphia statistics.

In port matters the Authority has employed a Trenton-to-the-sea concept for some time even though its actual jurisdiction on river crossings, etc., is defined in the Compact between the States as Philadelphia and Delaware Counties in Pennsylvania and Burlington, Camden, Gloucester, Salem, Cumberland, Atlantic, Ocean and Cape May Counties in New Jersey. It has been suggested that machinery be set in motion to add counties on both sides of the Delaware River to provide a broader base for the enlargement of purpose so necessary to make the port more competitive with those who have gained ground via the construction of modern containerization terminals that are becoming the backbone of the lucrative general cargo business.

Tonnage-wise the port has done fine. Foreign commerce in 1966 rose to 55,763,624 tons, the highest ever. Imports also set a record, 52,794,509 tons, a figure higher than that of any other U.S. seaport. Nevertheless, the statistics are dominated by the arrival and shipment of bulk cargoes like petroleum, sugar, grain, coal, ores, gypsum and chemicals. These have a strong influence upon area employment since industries concerned with them line the Delaware River corridor. The fact is that most of them located there in the first place because of the inherent advantages of dockside delivery of raw materials and shipment of finished products to world markets. However, the economic impact of each ton of general cargo is estimated to be double that of bulk.

The need for modernization of the bistate waterfront was pinpointed in a policy statement by Governor William W. Scranton of Pennsylvania—and Governor Richard J. Hughes of New Jersey concurred—calling for a sustained regional drive to develop marine terminal facilities, with the Port Authority working closely with public agencies and private interests. To effect such a plan, the Authority organized a Port Planning unit to develop interim and long-range plans. Its initial recommendations are expected soon.

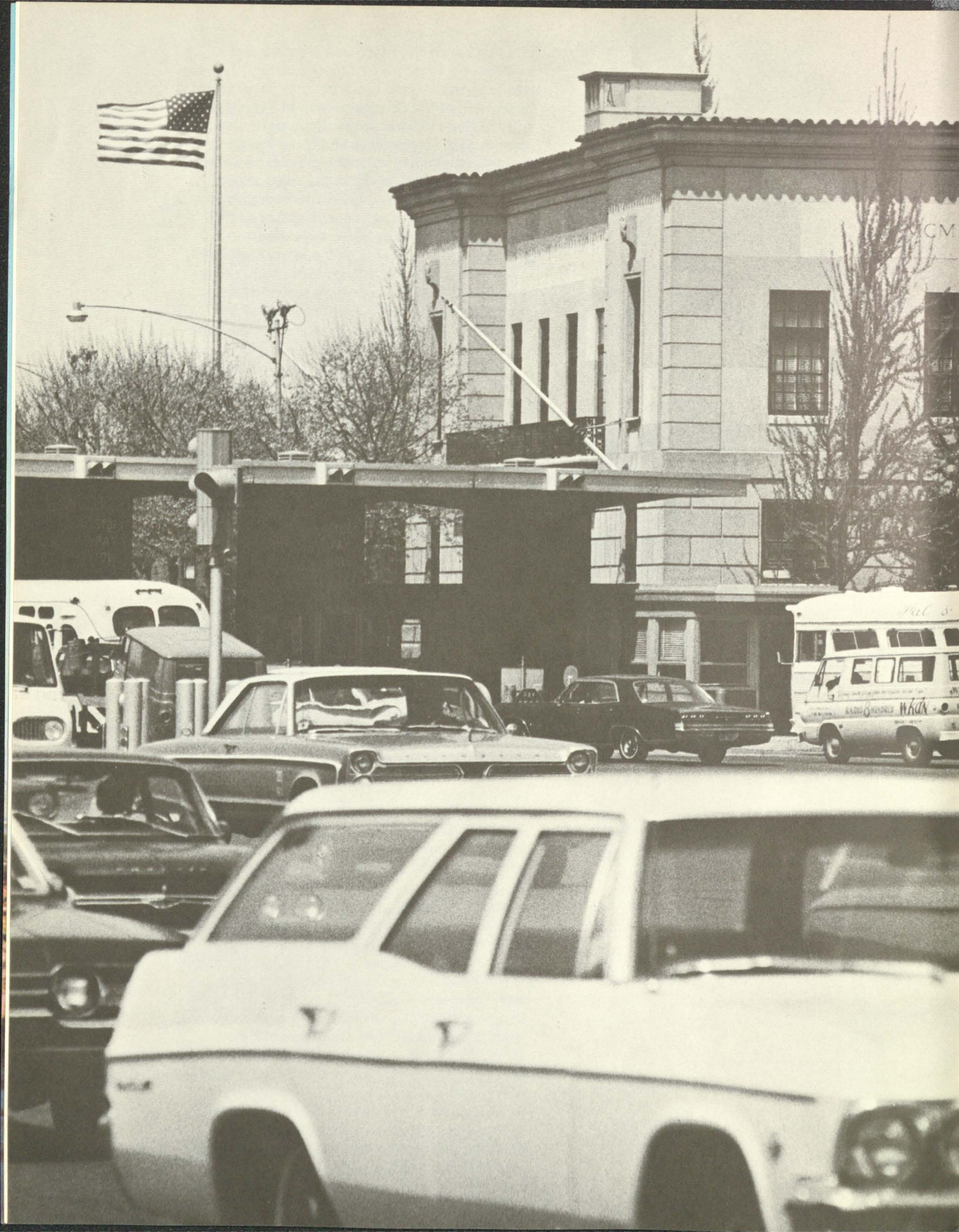


Edward C. McAuliffe
Chairman

ANNUAL REPORT 1966

The Honorable:

**The Governors and Legislatures
of the Commonwealth of Pennsylvania
and the State of New Jersey.**



The first concrete steps toward actual involvement in port facility planning, construction and operation were taken by the Authority's Port Development Committee in December. There was a unanimous recommendation that legislative approval be sought for the purchase and acquisition of the facilities of the South Jersey Port Commission and for the construction of two berths within the limits of the City of Chester, Pa. The Committee also requested that \$10 million of Authority general fund monies be earmarked for the furtherance of port projects.

A Commission was created by the State of New Jersey to study the practicability of consolidating the South Jersey Port Commission and the Delaware River Port Authority. Senator A. Donald Bigley was elected Chairman, Assemblyman John L. White, Vice Chairman, and Arthur S. Applebaum, Legislative Services Division, Secretary. A number of meetings were held in the Port Authority's Board Room and testimony from interested parties was made part of the record.

Meanwhile, Senator Frank S. Farley, Jr. of Atlantic County sponsored a bill which would create a new agency for the development of the Camden waterfront by floating a \$60 million bond issue backed by the State's credit.

Senator Farley stated that the measure would permit Camden to keep pace with developments in Philadelphia where the non-profit Port Corporation has initiated a long-range facility program with City-State financial backing. The City is well along with a new terminal immediately south of the Walt Whitman Bridge and private firms are doing some pretty big things.

Well aware that increasing business involves more than building piers and terminals, the Port Authority is in the midst of expanding its trade development effort in this country and abroad. The first budget in excess of \$1 million has been approved for 1967. The 1966 figure was over \$800 thousand.

An important facet of this campaign will be definite information pertaining to cargo that should be moving via the Delaware River but is being handled by competitors. The knowledge was gained by a comprehensive Origin and Destination Study based on 5100 personal interviews with shippers.

Any look into the Authority's future must include its commitment to build two additional major bridges across the Delaware River. The one between Flower Street, Chester, Pa., and Logan Township, Gloucester County, N. J., is planned with a 1644-foot main span while one between Northeast Philadelphia and Delair, N. J., will have a 730-foot main span. Their construction moved a giant step nearer realization in August when Governor Hughes signed a consent validating the Chester Bridge project, the last approval needed since Governor Scranton had

previously taken the required action.

The letter from Governor Hughes also expressed deep interest in port planning and re-emphasized the importance of the development of a comprehensive regional plan. It stated that the Chief Executive's views were shared by members of the Governor's Interstate Advisory Committee, formed in February to consider mutual problems of the New Jersey-Pennsylvania-Delaware area. It consists of James Kerney, Jr., of Trenton, Howard C. Petersen of Philadelphia, Robert F. Kelly of Wilmington and W. Beverly Murphy, president of Campbell Soup Company.

Following receipt of the letter from Governor Hughes, Authority Commissioners instructed the Executive Director to obtain from its consulting engineers, Modjeski and Masters, an updated definite project report.

It was presented at the November 26 meeting and showed that the cost of the Chester Bridge had escalated from \$54,070,000 to \$73,350,000 and that the Delair Bridge price tag was now \$65,883,000, as against a 1965 figure of \$50.5 million. Some of the Chester increase reflected a \$3 million additional cost of widening the main span to conform with a change dictated by the Army Corps of Engineers.

The Authority's financial consultants, Drexel and Company and Stroud and Company, said that the new figure indicated that it now is necessary to consider a bond issue of \$288 million to finance the projects and a refunding program. Mentioned was the need for additional revenue.

Experience with the rapid transit project to Lindenwold, N. J., has also been one of rising costs. The latest estimate of \$77.8 million is comparable with \$62.5 million in early 1964 and with a \$50 million estimate in 1962.

At the close of the year, construction was in progress all along the line and it appeared that September 1968 would witness service being rendered between Lindenwold and 16th and Locust Streets, Philadelphia. Work was interrupted by a strike against contractors, but some of the lost time has been regained. A delay has also occurred in City of Philadelphia plans for rehabilitating the 8th and Market Streets complex through which our trains are routed. The City requested that DRPA participate in the cost and it has been agreed that the Authority will pay one half of the amount by which the contract price exceeds the City's appropriation, such contribution not to exceed \$750 thousand.

The transit project will be a tremendous economic force in Southern New Jersey and some of its effects have already manifested themselves in real estate activity. It has also contributed materially to the rehabilitation of Camden because it permitted the demolition of the railroad embankment which bisected the city's downtown area. Still another benefit has been the elimination of grade crossings which existed along the old

railroad right-of-way.

A recapitulation of the cost increase on the three projects, which the Authority plans to finance as a single package, shows a total of \$216.9 million against \$169 million as late as a year ago and \$155 million four years ago.

Not to be overlooked in that arithmetic is the fact that the larger amount of money means a greater borrowing and it must be noted that interest rates have climbed. Earlier financing plans were predicated on a 4¼ per cent rate, now 4¾ per cent seems likely. On \$100 million of bonds that 0.5 per cent increase represents a cost rise of \$500 thousand per year. A borrowing of \$300 million would increase the interest cost by nearly \$1.5 million per year.

As of December 31 Port Authority indebtedness included \$74.3 million of outstanding bonds and \$37.5 million of short-term notes due July 1, 1968.

Authority income is principally from tolls on the Walt Whitman and Benjamin Franklin Bridges. Their combined traffic in 1966 exceeded 55 million vehicles and produced over \$16 million in revenue.

The Walt Whitman, opened May 16, 1957, carried more vehicles between South Philadelphia and Gloucester, N. J., than the 40-year-old Benjamin Franklin did between Philadelphia and Camden. It was the fourth consecutive year in which the newer span enjoyed that leadership. Both Port Authority bridges rank among the world's busiest, with the Walt Whitman holding sixth position and the Benjamin Franklin seventh.

There is some thinking that the extension of the North-South Freeway to the Benjamin Franklin might cause a redistribution of traffic, but it would appear that the overall effect will be minimal since vehicle registration projections indicate further sharp increases. Construction of the planned bridge at Delair is likely to cause a further adjustment. Also, engineers say that more bridges across the Delaware will be needed by 2000.

December 31 marked the end of the first calendar year of ferry operation between Chester, Pa., and Bridgeport, N. J., where a bridge is planned. Traffic continued to rise under the stimulus of regular dependable service and the operating loss was kept within bounds by support from the two States.

Also completing its first year was the DRPA LOG, the Port Authority Magazine. A publication of commercial quality, it brought much credit to its sponsor via a soft sell of the port and area business which subtly disseminated information about the Authority, an educational function whose value is inestimable. The magazine, which is circulated free to executives here and around the world, won four awards for excellence, three of them in the Philadelphia Art Directors' Show where the competition included well-known national magazines, a remarkable showing

Five Year Traffic Statistics

	Benjamin Franklin Bridge	Walt Whitman Bridge	Total
1962	23,864,788	23,208,082	47,072,870
1963	23,814,945	24,439,503	48,254,448
1964	24,130,090	26,078,115	50,208,205
1965	25,150,365	27,699,701	52,850,066
1966	25,982,752	29,500,590	55,483,342

Cumulative Figures

Benjamin Franklin Bridge— 7-1-26 to 12-31-66	748,627,507
Walt Whitman Bridge— 5-16-57 to 12-31-66	208,901,800
COMBINED	957,529,307

1966 Traffic Count on Leading Bridges

GEORGE WASHINGTON (N.Y.)	61,065,900
TRIBOROUGH (N.Y.)	52,223,845
SAN FRANCISCO—OAKLAND BAY (CALIF.)	51,449,470
SYDNEY HARBOR (AUSTRALIA)	38,464,778
THROGS NECK (NEW YORK)	30,645,646
WALT WHITMAN	29,500,590
BENJAMIN FRANKLIN	25,982,752
BRONX WHITESTONE (NEW YORK)	25,769,311
GOLDEN GATE (CALIF.)	25,578,011
MYSTIC RIVER (MASS.)	23,219,630

for a new publication.

The LOG proved an effective advertising vehicle in that purveyors of goods and services were able to get their sales message before people never exposed to it previously. Many new doors were opened. From the Authority standpoint the ad placements helped reduce the production cost and gave the magazine an acceptance seldom, if ever, achieved by sponsored publications.

The high-speed line between Philadelphia and Camden, across the Benjamin Franklin Bridge, continued to be a discordant note in the story of Authority progress. It lost more riders in 1966 and the Authority was put in the position of subsidizing the operation so that Philadelphia Transportation Company will continue to operate it until there is a determination of who will be the operator of the expanded service to be offered upon completion of the Lindenwold Line.

BRIDGES

The new all-time peak of 55,483,342 vehicles using the Benjamin Franklin and Walt Whitman Bridges marked the ninth consecutive year that their combined traffic has broken a record established during the previous 12 months. The gain over 1965 was 2,633,276 and the growth pattern becomes the more impressive when it is realized that the 1966 figure exceeds the annual count of ten years earlier by 20,702,712.

Each bridge contributed to the spectacular showing, but the Walt Whitman continued in the spotlight. It accommodated 27,699,701 vehicles during the year, an increase of 6.5 per cent, perpetuating the year-to-year uptrend in vogue since it opened. It also topped the older Benjamin Franklin for the fourth time.

Several of the span's individual marks were shattered during the year. An August vehicular count of 3,010,739 was a new monthly record, the 108,680 crossings on Sunday, August 21, topped any previous day and 108,534 vehicles on Friday, July 1, became the highest weekday total.

An interesting sidelight to the Walt Whitman's performance is that its 1966 volume was within 150,000 of the figure which engineering projections made in 1953 said it would reach in 1976.

The Benjamin Franklin scored its third straight traffic increase on a 12-month count of 25,982,752 vehicles, the highest of any year since 1957, when the Walt Whitman was put in service. Its 1956 total of 32,198,966 is still the record for either bridge, but there are indications that it may be topped in a few years if the newer span's rate of increase continues.

A further comparison between the two bridges is afforded by still other statistics. The 200 millionth vehicle crossed the Walt Whitman on September 9, an elapsed time of 112 months, whereas that figure was not attained by the Benjamin Franklin for 210 months.

Commutation books remained popular at both spans. They were purchased by 210,234 motorists, a rise of 19,011 from 1965. A book contains 40 tickets and expires in two months. The selling price is \$7.50, a saving of \$2.50 from the straight 25c toll for passenger cars and small trucks.

The upsurge in motorcycle transportation in recent years is again reflected in our traffic figures. These show that 55,055 cyclists used the two spans in 1966, an increase of 43 per cent over 1965, when a 46 per cent gain was recorded over 1964.

Service rendered by DRPA police is often overlooked, so it might be timely to relate some of that bureau's statistics. These show that 8686 disabled vehicles were assisted from the bridges, 1322 of them with flat tires and 443 requiring the use of wrecking equipment.

There were 1077 accidents on the two spans, 75 fires, seven traffic fatalities and two suicides. Police cars logged 1,276,096 miles.

A police training program was initiated during the year under a reciprocal arrangement with Camden Police, who give the instruction. We provide the facility, a building at the Walt Whitman. Ten DRPA patrolmen attended the initial eight-week course, ended November 4. Following that, there was an eight-day Accelerated Command Course for sergeants and plans have been made for corporals to receive similar instruction.

Toll collectors and police at the Walt Whitman deserve special mention for their expeditious handling of traffic generated by two important football games at John F. Kennedy Stadium, Philadelphia. Notre Dame-Navy on October 29 attracted over 70,000 and Army-Navy on November 26 had 102,000 in attendance. The sudden rush of cars in the immediate post-game period is a true test of ability to meet unusual situations and it can be reported that there were no tie-ups on either occasion.

Children continued to be police statistics. Eleven runaways were intercepted at Benjamin Franklin and four at Walt Whitman. The police at the latter also aided four lost persons and 11 were assisted at Benjamin Franklin.

One unusual incident on the Benjamin Franklin involved a driver from Las Vegas who was surprised to find himself on a toll span. He had no money and acted suspiciously. Investigation showed the car was stolen and furs worth \$4500 and jewelry were recovered from it. There were a dozen arrests of drivers for car theft.

Vehicles crossing the spans frequently transport odd items. Among the rarest were two ancient



CAP ORTEGAL
HAMBURG

THOMAS POINT

THOMAS POINT

Philadelphia streetcars, mounted on trailers and bound for a museum in Tansboro, New Jersey.

The high-speed line across the Benjamin Franklin Bridge experienced a further drop in ridership. It carried 2,654,706 passengers, a 10 per cent dip from 1965. Average daily traffic has fallen from 11,184 to 7273 in five years.

TRANSIT

Once the Southern New Jersey Rapid Transit System emerged from the conversation stage into the area of tangibility early in the year via the initiation of heavy construction between Haddonfield and Lindenwold, it gained impetus rapidly and by year-end that type of work was in progress on all basic right-of-way structures.

The status of the project on December 31 was that 18 of 36 contracts were let, with awards exceeding \$53 million, or 83 per cent of the work. Six contracts (25 per cent of the work) are completed.

The Budd Company, Philadelphia, was awarded the largest single contract on its low bid of \$13,659,292 for 75 lightweight, stainless steel cars. These 50 paired and 25 single units represent a significant advance in car technology, one which is aimed at promoting ridership through comfort, safety and convenience. Special emphasis has been placed on seating, lighting and atmosphere control. The cars will be 67' 10" and weigh 71,103 pounds apiece. Single cars seat 72, the paired ones 80. Delivery is expected to start in early 1968.

Another important contract was the \$2,645,000 award for signal and interlocking equipment, to Union Switch & Signal Construction Company, New York City. Involved is the complete train protection system under automation.

W. V. Pangborne and Company, Philadelphia, was awarded a \$10,979,953 contract to furnish, construct and install the wayside electrification system for the project. Two power-receiving stations will be built to receive high-voltage AC power from the local utilities. A loop transmission system will send this power at 26,000 volts to seven rectifier conversion substations where it will be converted to direct power for distribution along the operating tracks. A third-rail trackside distribution network is included in the contract.

Pennsylvania-Reading Seashore Lines abandoned railroad service between Haddonfield and Camden on January 24 to permit rapid transit construction on the right-of-way purchased by the Authority. Substitute bus service was begun immediately and will be continued until service on the Lindenwold Line

is inaugurated.

Later in the year the Pennsylvania Railroad announced that its trains serving Pemberton-Moorestown and PRSL trains to Millville would begin and terminate their runs at 12th and Federal Streets, Camden, so that trackage could be removed and the New Jersey Highway Department could demolish the track embankment to begin Camden's redevelopment program. Shuttle bus service is now provided between the new railway terminus and the Broadway station of the high-speed line.

Lindenwold trains will operate through that same station location in their journeys to and from Philadelphia. They will have a maximum speed of 75 miles per hour, will average 40, as compared with peak travel period speeds of 20 miles by car, 14 by bus. Six-car trains, with passengers, will accelerate on level track from zero to 50 miles per hour in 23 seconds, to 75 miles in 75 seconds.

In addition to purchasing the right-of-way the Authority was obliged to purchase about 350 other parcels of land to provide stations, parking, etc.

Some of this was disturbing to individual families and businesses and we regretted every bit of it, just as we are sorry for the inconveniences caused by necessary changes in highways and elsewhere to eliminate grade crossings.

A construction industry strike brought some delay in contractor work, but partial recovery has been made and the September, 1968 projection for the start of service on the line continues to look realistic.

There are, of course, a number of unsettled matters, a few of which could be troublesome. One of these is the delay in the City of Philadelphia's plan for modernization of the 8th and Market Streets subway complex. Completion of work there is imperative to our line's operation.

PORT

The new record of 55,763,624 tons of foreign waterborne commerce compared with 54,073,297 tons in 1965, the fifth back-to-back increase in yearly comparisons and a gain of over 30 per cent since 1961. The figure has more than doubled in 15 years and a continuation of the rate of upturn indicates a volume of 77 million tons by 1975.

Imports rose to their highest level ever, 52,794,509 tons, marking the 13th consecutive year that the Ports of Philadelphia led all U.S. seaports in the receipt of cargo from other

countries. Most of the increase occurred in petroleum, ores and gypsum.

Exports slipped somewhat due to a lesser demand from abroad for coal and grain. The total was 2,969,115 tons, against 3,323,784 in 1965.

The gain in international commerce was reflected in a new peak in U.S. Customs receipts, which rose 15 per cent to over \$127 million.

Competition between the various ports became more intense with participants in the position of trying to retain their regular business while going all out to capture some of that which normally goes to their rivals.

Rising to the challenge, the DRPA has strengthened its trade solicitation efforts in this country and abroad. This division's budget has undergone a steady upward revision. In five years it has risen from \$529,000 to \$820,000, with the 1967 figure above \$1 million.

The concurrent upward climb in tonnage handled has been most encouraging, but the trend toward containerization is a cloud in the sky which cannot, and has not, been ignored. Containers have changed the face of the shipping business and breached the balance of things. Suddenly, there is a new set of factors and the requirements to remain competitive include the construction of modern terminals geared to container handling and the rehabilitation of existing facilities.

We have formed a port planning unit to investigate the situation on an international basis and to draft a program of regional development. At year-end a short range plan was nearing completion and one covering a longer period was in the making.

Fortunately, some progress has been made already in modernizing the waterfront.

A notable example is the Packer Avenue Terminal, near the Walt Whitman Bridge. Financing is by the Pennsylvania General State Authority and the City of Philadelphia. It will be under lease to Lavino Shipping Company when completed in late 1967.

Northern Metal Company is going forward with further additions to what is already one of the most modern terminals to be found anywhere. Its facility in Northeast Philadelphia handles a volume of Department of Defense shipments and containerization is part of that movement.

Independent Pier Company, another private firm, has added considerable back-up space at its Washington Avenue terminal where the emphasis is on ships carrying both containers and break-bulk. Some of the best-known steamship firms are taking advantage of the unique service offered by this company on combination-type ships.

A third individual firm, Delaware River Terminal is also going forward with expansion plans. Two new berths have been completed north of Allegheny Avenue and Sea-Land Service has leased them.

Pier One, Girard Point, is a further example of private enterprise at work. Lavino Shipping Company purchased the facility from Pennsylvania Railroad, resurfaced a wide area, installed new railroad trackage, erected two gantry cranes and is handling a variety of things, including containers.

South Jersey Port Commission added two heavy-duty dockside cranes in 1966 and proposes building a 500-foot extension to the present berthing facility.

The non-profit Philadelphia Port Corporation has announced plans calling for the construction of 15 to 21 new general cargo berths in the next 10 years. All will be constructed through the sale of the City's general obligation bonds, then leased to the Port Corporation, which will sublease them to individual operators. The first terminal will be on a 63-acre site at Tioga Street. Four 600-foot berths, each with 90,000 square feet of transit shed space and large open areas for containers were on the original plan. However, the number may be increased to five by ground-breaking time in 1967.

Our traffic bureau operates in two basic areas, providing day-to-day service on normal matters and long-term protection of local interests in tariff matters coming before the Interstate Commerce Commission and the Federal Maritime Commission.

A typical FMC case this year involved free time and demurrage practices on inbound cargo at New York harbor. At issue is the Commission's own regulation. Briefs have been filed and oral argument is scheduled for May 1 in Washington.

One ICC action was the support of a request by D. C. Andrews & Co. of Illinois to extend its export forwarding service to Philadelphia. The application has been approved.

A second ICC matter, dating to May 1964 and still active, concerns paper rates from the midwest to North Atlantic ports. Railroads serving Baltimore filed lower tariffs. We protested that the change was detrimental to Philadelphia, but the examiner favored the revision. Exceptions were filed and oral argument heard. The majority of ICC Commissioners then found the rates to Baltimore justified, but not to other ports. Two Commissioners dissented. They felt the rate to Philadelphia had been justified. A new petition will be filed.

In 1965 the Authority intervened in the investigation by ICC of railroad efforts to restrict the free time freight could be held in boxcars. The examiner's report supported our position. However, exceptions are expected and a determination made sometime in 1967.

A special Pennsylvania Railroad tariff on trainloads of containers from two midwest points to Port Newark was recognized as detrimental to the Ports of Philadelphia since it would concentrate that business in New York. A petition



The Packer Avenue Terminal project moves toward completion.



has been filed asking ICC to suspend the tariff and investigate. Hearings are scheduled for January.

The Origin and Destination Study was authorized by Authority Commissioners in November 1964 to analyze the movement of present and potential cargo to the port. The research extended to 11 states and more than 5100 personal interviews were conducted. A complete census was made of shippers in southern New Jersey, Delaware and the Pennsylvania territory within 100 miles of the port. Sampling techniques were used elsewhere. Interviewing was completed in December and the information programmed to computers. Results will be published in three volumes. The first of these, due in February, will be confined to the area of interview saturation. The second will concern itself with data on the sampled zones and the third will be a more detailed report on the whole picture.

Other activities included publication of an updated 32-page port directory, circulation of a monthly sailing list and issuance of periodic "Port Advices" on tariff matters.

The Delaware River Ports' Council for Emergency Operations remained at the ready should a disaster strike and held a drill, christened "Operation Stormaport" which tested the preparedness program. As a result of that exercise, an Emergency Harbor Control Center has been established at DRPA headquarters, Camden, to coordinate the efforts of the maritime industry, the military and government should the need arise.

The Council is the first of its kind in the country and continues to attract attention. The story will get further exposure in a Maritime Administration film whose principals include DRPA Commissioner Edward C. McAuliffe, Executive Director Paul MacMurray and James R. Kelly, defense coordinator.

It is worthy of note that our regional offices are serving as meeting places for steamship men, forwarders, railroad and truck representatives and bankers when they solicit business in the particular area. Our men in London and Brussels have been quite effective in bringing together U. S. and European businessmen with mutual interests. A sizable tonnage has been generated by these methods.

ENGINEERING

This division continued to direct its attention and effort to engineering matters pertaining to the Walt Whitman and Benjamin Franklin Bridges, to other Port Authority construction and

maintenance programs, to supervising the operation of the Chester-Bridgeport Ferry and to planning for the two additional spans.

A number of complications have developed on the latter and not all have reached resolution.

One of the developments was a decision by the Pennsylvania Department of Highways to proceed with the completion of the Delaware Expressway through the area of its proposed interchange between the Delair Bridge and the Tacony Expressway. Building the connection later increases the cost and complicates actual construction since the work must be accomplished without closing down the Expressway. It also entails new studies of the geometry by the Commonwealth's consulting engineers.

Meanwhile, land acquisition for the New Jersey approaches of the bridge was initiated by the start of negotiations to purchase a property at Route 130 and Union Avenue, Pennsauken.

There was still no decision on the alignment of the proposed Route 90 Freeway, but the New Jersey Highway Department has assured us that the Union Avenue interchange with the bridge will not be affected.

Engineering consultants for the Pennsylvania Department of Highways have completed plans for the Chester-Bridgeport Bridge interchange with 9th Street and Interstate 95 in Chester. After consultation with various agencies a recommendation for approval was forwarded to Harrisburg. However, the Chester Redevelopment Authority has now taken exception to the treatment of that portion which lies within an urban renewal area south of 9th Street.

The New Jersey connection to the same bridge has been without serious problem. The interchange will be with Routes 130 and 322 in Bridgeport. From that point, the State will dualize 322 about three miles to its connection with Interstate 295. The long-range plan calls for dualization of 322 to Williamstown, where it connects with the Black Horse Pike.

DRPA was close to an agreement on a Walt Whitman interchange with the Delaware Expressway at Front Street. A City of Philadelphia request for additional ramps to serve the proposed South Philadelphia Stadium and the Sports Arena under construction was analyzed by Simpson & Curtin. Their conclusion was that the present bridge approaches were not adequate to serve additional non-bridge traffic.

Additional ramps are in prospect on the New Jersey side of the Walt Whitman, however, now that the State Highway Department has indicated it plans to carry out a 1955 agreement under which it will build—and DRPA will bear the major cost of—two more connections with the North-South Freeway when that highway is extended to the Benjamin Franklin Bridge.

Construction of that extension is, of course, under way and discussions are imminent with the

Highway Department and the Bureau of Public Roads regarding financial participation. DRPA's share is likely to be in the \$3 million range.

Proposed connections between the Benjamin Franklin Bridge and the Vine Street Expressway in Philadelphia have been discussed further with the Pennsylvania Department of Highways. Sixteen different plans have been evaluated to date. At year-end we were informed that still another scheme is to be submitted.

An understanding has been reached with the Highway Department regarding the right-of-way for the Delaware Expressway where it passes under the bridge just west of the anchorage at Front Street.

Henry S. Rau Company, Inc., Philadelphia, was awarded the Walt Whitman Bridge painting contract on a low bid of \$468,944. Between May 5, 1966, and June 4, 1967, its workmen will have applied 21,000 gallons of lead and oil paint to the structure's 62,000 tons of steel. Work was 49.7 per cent completed on December 31 and 10,200 gallons of paint had been used. This marks the second time the bridge has been completely painted since it opened. Our maintenance force performs the inspections under the general supervision of the engineering staff.

Other Walt Whitman Bridge maintenance has included repairs to the asphaltic concrete of the deck and approach roadway. A \$58,950 contract with Eastern Asphalt Company called for the removal and replacement of 900 tons of material and repaving of an area where serious settlement constituted a hazard. Also, a 32-inch white concrete medial barrier was constructed at the North-South Freeway approach, with the cooperation and approval of the New Jersey Highway Department.

At the Benjamin Franklin, the fender system of the Philadelphia steel tower was rehabilitated and a contract was awarded for repairs and modifications to the two elevators in the steel towers of the Bridge. Meanwhile, possible improvements in the roadway lighting system are under evaluation.

The Chester-Bridgeport ferry continued to render dependable service and to attract more patronage. Traffic from May through December totaled 627,856, a 24 per cent increase over the same period of 1965. Revenues grew a similar amount, totaling \$439,617.

An adjusted toll schedule was adopted in August to simplify collection procedures. It eliminated the 5c per passenger concept and instituted a 60c flat rate regardless of the number of occupants per car. The revision had little effect since traffic and revenue gains remained constant.

During the busy summer season it was not unusual to accommodate 4000 or more cars per day. The greatest number in a 24-hour period was 4945 on July 24. The lowest was 426 on snowy

December 25.

Despite its heartening gain in traffic, the ferry continued to be a deficit operation. Its net loss, after payments from both parent states, amounted to \$148,086 in 1966. The DRPA investment rose to \$1,249,139.

DRPA engineers have joined with the N. J. Highway Department, the N. J. Turnpike Authority, Delaware River & Bay Authority and N. J. Highway Authority in a general revision of the standard specifications on construction materials and methods, eliminating existing discrepancies. The effort to date has been concentrated on standardizing the gradations for materials used in Portland cement and asphaltic concrete. Numerous trade associations are supporting the move.

A study has been made of the economics of automating certain phases of toll collection and toll auditing. It indicates that considerable savings might be effected via lower construction costs on new facilities as well as in overall operating and maintenance. The report will be submitted when design engineers are employed for the new bridges.

PUBLIC RELATIONS

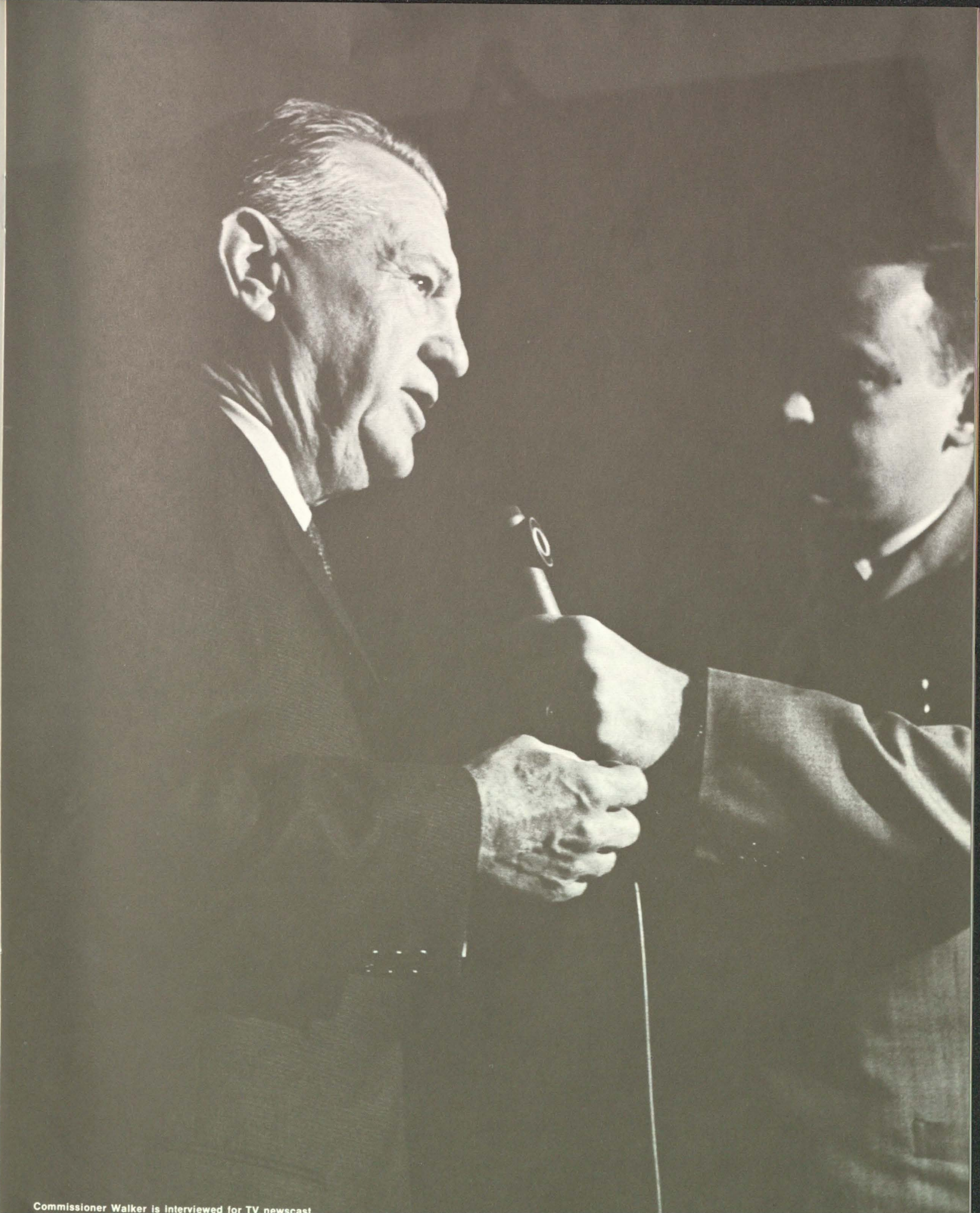
DRPA LOG made its debut in January and the planned nine additional issues of the magazine were published during 1966. It was the largest single undertaking of this division in a year when general Port Authority activity gained a momentum which lent itself to the greatest public relations support in the history of the agency.

The LOG itself is quite a story. Getting out the first issue from absolute scratch in less than three months with a staff of two is something of a journalistic triumph. It could not have been brought off, of course, without splendid cooperation from Commissioners and officers, general help from other divisions, the expenditure of great chunks of p.r. staff time and a big assist from the Authority photographer.

However, the blending of all of these did produce a climate for the issuance of a magazine which has won unusual acceptance in a notably short time.

It should be explained that the LOG is both a port and a Port Authority magazine, doing a soft sell editorially in behalf of all Delaware Valley business through interesting stories about its people and places and things.

These reports are presented in an artistic showcase which makes them attractive to read and it has worked out that the LOG is the means of informing people in all 50 states and nearly 100



Commissioner Walker is interviewed for TV newscast



DELAWARE

CLEARANCE 12 6

CLEARANCE 12 6

HARDHALL SERVICE

foreign countries what we are all about. One of the unexpected playbacks is the number of copies finding their way to secondary readership . . . in schools, neighborhood libraries, even medical waiting rooms. Many residents of this area have been moved to remark that they have read things they never knew about subjects around them.

That readership is not accidental. It is attributable to a number of things, including lively writing and blended variety of subject matter. Also, the commercial quality of the magazine and its advertising content help it escape the stigma of a house-organ type.

The advertising is most essential. The more revenue from that source, the better the LOG can be. In other words it helps pay for that designed showcase. DRPA underwrites the magazine, but could be spending as much for a publication of far lesser effectiveness.

It is an axiom of the ad business that a person who really reads a magazine's editorial content is also reading sales messages. So, advertisers have that going for them in the LOG and this has been an extra dividend for some community-minded firms who bought space as nothing more than participation in an area promotion that looked promising.

We have been additionally encouraged by requests for back copies of the LOG, by orders for reprints and for permission to publish specific material in its entirety. One Japanese publication has reprinted a number of our stories.

Circulation is around 13,000 and keeping that mailing list up-to-date is a time consumer. There were 3640 changes in the first year due to an assortment of reasons which included men changing jobs, others wanting the magazine at home instead of at the office, companies moving and deaths.

The Port Authority made a lot of news this year. We clipped a half-dozen area newspapers and discovered they carried more than 1000 stories, 60 per cent of them dealing with rapid transit and port. This does not include national magazines, newsletters and other newspaper pieces which have appeared.

We continued to enjoy good relationship with members of the press and their attendance at Commissioners' meetings has increased.

The number of requests for printed material dealing with Authority activities exceeded 250, more than doubling 1965. Calls for information seemed to be keeping phones busier than usual so a check was made. The four-month total was 223, with 125 of them from the press. Hours of research were involved in supplying the answers.

The 1966 box score for p. r. also lists the distribution of 50,000 maps, 308 showings of "A Bridge is Born" to a total of 27,000 viewers, writing news releases, preparing material for

radio/tv appearances of staff and Commissioners, work on the 40th Anniversary of the Benjamin Franklin Bridge, assisting with speeches, arranging luncheons, maps for the Army-Navy Game, handling general complaints and assisting shipping firms in publicizing their activities.

ADMINISTRATION

Every other division of the Port Authority is dependent in some measure upon the services rendered by this one.

Its area of responsibility encompasses such things as personnel, purchasing, telephone switchboard operation, record-keeping, maintenance of the central file system, incoming and outgoing mail, multilithing, stocking supplies, processing insurance claims and operation of the board room.

Each of these is time-consuming and not all lend themselves to interesting explanation, but together they add up to the behind-the-scenes reason for things getting done within the framework of a bi-state agency's function.

Personnel matters are an example of the often unappreciated workload shouldered by a small staff. Fringe benefits like hospitalization, major medical and insurance now require daily performance to maintain up-to-date information. A few years back it was a once-a-week chore.

The merit review system of evaluating individual performances, including those in supervisory categories, has demonstrated its effectiveness by pinpointing weaknesses in both attitudes and efficiency. A frank discussion of the problem invariably results in general improvement.

Indoctrinating and processing new employees, 39 this year, is an opportunity to impress upon them what the Authority expects of them and what they can expect from the Authority. Handling resignations, 26 in 1966, provides insight into the reasons behind them and it can be reported that the complications of shift work overshadowed other motives for leaving. There were nine retirements, including Frank L. Suplee, Jr., Director of Bridges.

Applicants for employment require interviewing, testing, physical examinations, checking of references and pursuance of other procedures.

Still another area of personnel is the handling of grievance procedures, meeting with the men involved at specific times at both bridges. Also, there has been a series of meetings with union representatives.

Something new this year was the development of an incentive awards program and a plan for recognition of those accepting retirement.



THE DOLLAR — 1966

INCOME

OPERATING INCOME

79¢

INTEREST

21¢

EXPENSES

DIRECT OPERATING

46¢

ADMINISTRATIVE

8¢

INTEREST

36¢

PORT DEVELOPMENT

8¢

CHESTER-BRIDGEPORT FERRY

2¢

The multilith department broadened its service by undertaking the printing of contracts for the rapid transit project. It proved cheaper and faster than outside service. There was savings, too, in the production of other items and the total output of nearly 3.7 million pieces of material during the year is indeed impressive.

Establishment of a central file room as a depository for correspondence and records has proven an effective approach to full-time availability of critical material. A log is kept of routing slip designations and withdrawals for tracing purposes.

Purchasing is pursued with a goal of getting full value for money spent. It sometimes takes longer to shop around for items, and it does increase the workload, but the economies realized are worth the extra effort. During 1966 a total of 4857 purchase orders were issued for supplies, equipment and services. They represented an expenditure of \$1,029,234 and nearly all of that was spent with area firms in accordance with a long-established policy of helping the local economy whenever possible.

The United Fund campaign among employees resulted in contributions in excess of \$2000 and we were awarded a Blue Ribbon for exceeding the assigned quota.

FINANCE

Operating revenues for 1966 amounted to \$16,255,672, an increase of 5.8 per cent over the preceding year. Direct and General Administration expenses totaled \$5,601,510 which resulted in a net operating revenue of \$10,654,162, or an increase of 7.8 per cent over 1965. Interest on our Funded Debt decreased \$27,736 to \$3,724,025. This decrease was due to only six months payment on our 1946 Bonds which matured on June 1, 1966 and a slight decrease in the payment due on our 1953 Bonds as a result of call, retirement or purchase of some of our outstanding bonds during the year.

Port Development expenses increased from \$745,712 to \$797,017, or 6.9 per cent.

Net income for the year amounted to \$10,420,940 an increase of 21.1 per cent over the previous year. The principle reason for the increased net income was the substantial additional operating revenue and an over \$1,000,000 increase in investment income. This latter was the result of continued prudent management by the Finance Committee of the Port Authority's reserve funds coupled with the higher than average interest rates available during the year. All investments were direct and general obligations

of the United States Government in accordance with our 1953 Bond Resolution.

As a result of this changing yield structure in the investment market, the Commissioners requested that our banks of deposit increase the rate paid on our 90-Day Notice Time Deposit Accounts on two different occasions during 1966. The last upward adjustment to 4¾ per cent is effective January 1, 1967. The great majority of our banks of deposit have agreed to this new rate with the result that these funds of the Authority continue to provide an attractive rate of return. As has been the practice of the Port Authority, all of its bank deposits are secured by direct obligations of either the United States Government, the Commonwealth of Pennsylvania or the State of New Jersey pledged with the Federal Reserve Bank of Philadelphia or other suitable custodians.

As of December 31, 1966, total outstanding debt amounted to \$111,757,000. This was comprised of \$23,200,000 3¼ per cent Serial Bonds to December 15, 1973; \$51,854,000 3½ per cent Term Bonds due December 15, 1983 and \$37,500,000 Notes Payable due July 1, 1968.

As noted elsewhere, on June 1, 1966, the balance of our 1 per cent Refunding Bonds matured and were retired. The outstanding First Series Revenue Serial Bonds were reduced \$2,700,000 by a maturity due December 15, 1966 and the outstanding First Series Revenue Term Bonds were reduced \$797,000 by reason of Sinking Fund operations.

THE AUTHORITY

The appointment of four new Commissioners by Governor William W. Scranton to replace a quartet of Pennsylvanians whose terms had expired gave the Port Authority a new look. This change in the Authority make-up on the Pennsylvania side occurred nearly on the eve of the end of Commissioner Edward C. McAuliffe's second two-year term as Chairman of the Authority.

The newcomers are Kevy K. Kaiserman, R. Stewart Rauch Jr., Harrison F. Dunning and Geoffrey S. Smith. Two are bankers, two businessmen. All are prominent figures in this area. Mr. Kaiserman is a builder and a lawyer, Mr. Rauch is president of the Philadelphia Saving Fund Society, Mr. Dunning is president of Scott Paper Company and Mr. Smith is a director of Girard Trust Bank and its former president and chairman of the board. Judge Vincent A. Carroll administered the oath of office in his Philadelphia City Hall chambers on December 21.

When that ceremony was completed the quartet

had officially replaced Messrs. Frank M. Steinberg, Joseph J. Gaffigan, Fredric R. Mann and Ted Schlanger (deceased).

Projects requiring urgent attention led to the scheduling of a special meeting of the Authority. Briefing sessions were arranged to acquaint the new men with the status of the matters of importance and another special meeting of the Authority was called immediately after the turn of the year.

The short interval before the January biennial election led to a decision not to name a replacement for Mr. Steinberg as vice chairman. Consequently, for the first time in history that post was vacant at the end of a year.

The chairmanship and vice chairmanship alternate between the representations from the parent states so that Mr. McAuliffe, a resident of New Jersey, will be succeeded as chairman by a Pennsylvanian. He is the only man to have served twice in the chair, having been named to the leadership in 1952 when the Authority was created to replace the Delaware River Joint Commission.

Governor Scranton's action gave Pennsylvania a full representation of eight, there having been a vacancy since the death of Mr. Schlanger in May 1965. New Jersey ended the year with one vacancy and there were times when filling a quorum took some doing because of illnesses and business trips.

One of the saddest items on the July meeting agenda was the memorial resolution recording the July 8 death of Joseph K. Costello, retired executive director. Mr. Costello was described as "an uncommon man, possessed of unusual administrative ability and personal integrity. His 38 years at the helm of this and predecessor agencies was a period of noteworthy accomplishment which earned the respect of Commissioners, staff and the public at large."

This report is concluded on a note of appreciation of the confidence placed in the Commissioners by the Chief Executives of the states in charging them with the responsibilities at hand.

The Governors and Legislatures of Pennsylvania and New Jersey are sincerely thanked for their past helpfulness in solving difficult problems and the Commissioners trust that it will be available in the same bounteous measure in the days ahead.

Respectfully submitted,

DELAWARE RIVER PORT AUTHORITY

PENNSYLVANIA

John P. Crisconi
Thomas Z. Minehart
Grace M. Sloan
David M. Walker
Kevy K. Kaiserman
R. Stewart Rauch, Jr.
Harrison F. Dunning
Geoffrey S. Smith

NEW JERSEY

Edward C. McAuliffe, *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

FINANCIAL SUMMARY

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Summaries of Operations of Funds	33

LAVENTHOL, KREKSTEIN, GRIFFITH & CO.
Certified Public Accountants

1228 WALNUT STREET
PHILADELPHIA, PA. 19102

Delaware River Port Authority
Camden, New Jersey

We have examined the balance sheet of the Delaware River Port Authority as at December 31, 1966 and the related statement of revenues, expenses and equity 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 and amortization on its investment in facilities, except for the Chester-Bridgeport Ferry facilities.

In our opinion, except for the comment in the preceding paragraph regarding depreciation and amortization, the financial statements referred to above present fairly the financial position of the Delaware River Port Authority as at December 31, 1966, 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.

Laventhol, Krekstein, Griffith & Co.
Certified Public Accountants

January 23, 1967

Delaware River Port Authority
Balance Sheet—December 31, 1966

Assets	Total	Capital fund	Revenue fund
Cash (Schedule A-1)	\$ 2,348,290		\$ 2,853
Investments at amortized cost (Schedule A-2)	94,683,202		1,902,488
Accrued interest receivable	1,245,429		
Accounts receivable	57,470		
Prepaid insurance	140,788		
Unexpended appropriations (contra):			
Benjamin Franklin Bridge	48,299		
Walt Whitman Bridge	311,910		
Southern New Jersey Rapid Transit System (Schedule A-3)	47,761,777		
Chester-Bridgeport Ferry	26,091		
Limited access highway extending 6 miles eastward from Benjamin Franklin Bridge (10% of estimated cost)	3,000,000		
Future Delaware River crossings	5,569,500		
Investment in facilities, at cost:			
Benjamin Franklin Bridge	41,783,984	\$ 41,783,984	
Benjamin Franklin Bridge high-speed line	11,163,524	11,163,524	
Walt Whitman Bridge	86,519,084	86,488,555	
Southern New Jersey Rapid Transit System (Schedule A-3)	19,910,898	778,850	
Chester-Bridgeport Ferry	940,014	154,954	
Other assets and surveys, at cost:			
Future Delaware River crossings	286,720	21,094	
Port facilities study	40,658	40,658	
Total Assets	\$315,837,638	\$140,431,619	\$1,905,341
Liabilities and Equity			
Accrued interest payable	\$ 696,500		
Accrued pension payable	195,934		
Accrued sick leave benefits	283,673		
Federal, state and city payroll taxes payable	64,600		
Retained amount on contracts	589,799		\$ 1,000
Reserve for replacements and painting	1,516,701		
Commitments (contra)	56,717,577		
Funded debt (Schedule A-4):			
1953 first series revenue bonds	74,257,000	\$ 74,257,000	
Notes payable, banks	37,500,000		
Equity (Schedule B)	144,015,854	66,174,619	1,904,341
Total Liabilities and Equity	\$315,837,638	\$140,431,619	\$1,905,341

Project operating fund	Bond service fund	Bond reserve fund	Walt Whitman Bridge construction fund	Note service fund	Note reserve fund	System construction fund	General fund
\$ 10,032	\$1,726,413	\$ 448	\$ 610	\$591,123	\$ 181	\$ 97	\$ 16,533
1,883,084		7,321,338	2,175,949		1,211,411	44,103,950	36,084,982
		104,461				831,634	309,334
16,541							40,929
140,538							250
48,299							2,536
309,374						47,761,777	26,091
							3,000,000
							5,569,500
							30,529
						19,132,048	785,060
							265,626
\$2,407,868	\$1,726,413	\$7,426,247	\$2,176,559	\$591,123	\$1,211,592	\$111,829,506	\$46,131,370
	\$ 105,875			\$590,625			
\$ 176,970							\$ 18,964
268,719							14,954
62,067							2,533
22,082						\$ 561,952	4,765
1,516,701							
357,673						47,761,777	8,598,127
						37,500,000	
3,656	1,620,538	\$7,426,247	\$2,176,559	498	\$1,211,592	26,005,777	37,492,027
\$2,407,868	\$1,726,413	\$7,426,247	\$2,176,559	\$591,123	\$1,211,592	\$111,829,506	\$46,131,370

Cash—December 31, 1966

Revenue fund:

Camden Trust Company, Camden, N.J.	\$ 1,007	
The First Pennsylvania Banking and Trust Company, Philadelphia, Pa.	846	
The Third National Bank and Trust Company of Camden, N.J., (payroll)	<u>1,000</u>	\$ 2,853

Project operating fund:

Cash on hand	\$ 9,640	
Camden Trust Company, Camden, N.J.	<u>392</u>	10,032

Bond service fund:

	Interest rate		
The Boardwalk National Bank of Atlantic City, N.J.	4¼%	\$ 59,062	
Camden Trust Company, Camden, N.J.	4¼%	59,032	
Cape May County National Bank, Cape May, N.J.	4¼%	59,037	
Central-Penn National Bank of Philadelphia, Pa.	4¼%	86,092	
Continental Bank and Trust Company, Norristown, Pa.	4¼%	86,092	
Delaware Valley National Bank, Cherry Hill, N.J.	4¼%	59,072	
Doylestown Trust Company, Doylestown, Pa.	4¼%	2,039	
Farmers & Mechanics National Bank, Woodbury, N.J.	4¼%	59,053	
The Farmers and Merchants National Bank of Bridgeton, N.J.	4¼%	52,127	
Fidelity-Philadelphia Trust Company, Philadelphia, Pa.	4¼%	86,084	
First Camden National Bank and Trust Company, Camden, N.J.	4¼%	59,018	
First National Bank of Moorestown, N.J.	4¼%	59,073	
The First National Bank of Pedricktown, N.J.	4¼%	59,018	
The First National Bank of Stone Harbor, N.J.	4¼%	59,022	
The First National Bank of Toms River, N.J.	4¼%	59,041	
The First Pennsylvania Banking and Trust Company, Philadelphia, Pa.	4¼%	86,149	
Frankford Trust Company, Philadelphia, Pa.	4¼%	86,084	
Girard Trust Bank, Philadelphia, Pa.	4¼%	86,104	
Haddonfield National Bank, Haddonfield, N.J.	4¼%	59,083	
Industrial Valley Bank and Trust Company, Jenkintown, Pa.	4¼%	86,074	
Lincoln National Bank, Philadelphia, Pa.	4¼%	86,108	
The Penn's Grove National Bank and Trust Company, Penn's Grove, N.J.	4¼%	43,664	
Peoples National Bank of Camden County, Laurel Springs, N.J.	4¼%	59,073	
The Philadelphia National Bank, Philadelphia, Pa.	4¼%	86,092	
Provident National Bank, Philadelphia, Pa.	4¼%	86,102	
The Third National Bank and Trust Company of Camden, N.J.	4¼%	<u>59,018</u>	1,726,413

Bond reserve fund:

The First Pennsylvania Banking and Trust Company, Philadelphia, Pa.	448
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Walt Whitman Bridge construction fund:

The First Pennsylvania Banking and Trust Company, Philadelphia, Pa.	610
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Note service fund:

Camden Trust Company, Camden, N.J.	591,123
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Note reserve fund:

Camden Trust Company, Camden, N.J.	181
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System construction fund:

Girard Trust Bank, Philadelphia, Pa.	97
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General fund:

Bank de Bruxelles, Brussels, Belgium	\$ 4,000	
Barclays Bank Limited, London, United Kingdom	3,000	
Camden Trust Company, Camden, N.J.	1,083	
The First National Bank of Chicago, Ill.	1,500	
Manufacturers Hanover Trust Company, New York, N.Y.	1,500	
National Savings and Trust Company, Washington, D.C.	1,000	
Pittsburgh National Bank, Pittsburgh, Pa.	2,000	
Provident National Bank, Philadelphia, Pa.	<u>2,450</u>	16,533

Total Cash\$2,348,290

Investments—December 31, 1966

	Par value	Amortized cost	Market value
Revenue fund:			
U. S. Treasury discount bills due 1/12/67	\$ 318,000	\$ 317,573	\$ 317,695
U. S. Treasury discount bills due 2/28/67	9,000	8,928	8,935
U. S. Treasury discount bills due 5/31/67	177,000	173,503	173,416
U. S. Treasury discount bills due 6/30/67	920,000	897,677	897,478
U. S. Treasury discount bills due 8/31/67	525,000	504,807	507,644
	<u>\$ 1,949,000</u>	<u>\$ 1,902,488</u>	<u>\$ 1,905,168</u>
Project operating fund:			
U. S. Treasury discount bills due 2/28/67	\$ 898,000	\$ 890,730	\$ 891,552
U. S. Treasury discount bills due 6/30/67	1,017,000	992,354	992,104
	<u>\$ 1,915,000</u>	<u>\$ 1,883,084</u>	<u>\$ 1,883,656</u>
Bond reserve fund:			
U. S. Treasury 2½% bonds due 6/15/69-64	\$ 424,000	\$ 421,269	\$ 404,390
U. S. Treasury 4% bonds due 2/15/70	6,192,000	6,161,413	6,019,785
U. S. Treasury 4% bonds due 8/15/72	741,000	738,656	712,749
	<u>\$ 7,357,000</u>	<u>\$ 7,321,338</u>	<u>\$ 7,136,924</u>
Walt Whitman Bridge construction fund:			
U. S. Treasury discount bills due 5/31/67	\$ 1,598,000	\$ 1,564,720	\$ 1,565,641
U. S. Treasury discount bills due 10/31/67	641,000	611,229	615,039
	<u>\$ 2,239,000</u>	<u>\$ 2,175,949</u>	<u>\$ 2,180,680</u>
Note reserve fund:			
U. S. Treasury discount bills due 4/30/67	\$ 1,231,000	\$ 1,211,411	\$ 1,211,242
System construction fund:			
U. S. Treasury discount bills due 1/5/67	\$ 1,287,000	\$ 1,286,276	\$ 1,286,833
U. S. Treasury discount bills due 1/26/67	600,000	598,007	598,386
U. S. Treasury 3¾% "B" notes due 2/15/67	2,040,000	2,039,137	2,036,494
U. S. Treasury discount bills due 4/30/67	3,786,000	3,723,112	3,725,235
Certificate of deposit 5½% due 6/6/67	5,000,000	5,000,000	5,000,000
Certificate of deposit 4.40% due 6/7/67	5,000,000	5,000,000	5,000,000
U. S. Treasury discount bills due 7/31/67	8,394,000	8,145,855	8,152,505
Certificate of deposit 4½% due 8/1/67	1,900,000	1,900,000	1,900,000
U. S. Treasury discount bills due 8/31/67	2,817,000	2,711,848	2,723,870
Certificate of deposit 4½% due 12/6/67	1,500,000	1,500,000	1,500,000
U. S. Treasury 3¾% bonds due 8/15/68	7,637,000	7,486,682	7,498,579
U. S. Treasury 4% bonds due 2/15/69	4,729,000	4,713,033	4,643,286
	<u>\$44,690,000</u>	<u>\$ 44,103,950</u>	<u>\$44,065,188</u>
General fund:			
U. S. Treasury discount bills due 1/31/67	\$ 155,000	\$ 154,365	\$ 154,489
U. S. Treasury discount bills due 2/28/67	335,000	332,309	332,595
U. S. Treasury discount bills due 5/31/67	929,000	910,411	910,188
U. S. Treasury discount bills due 6/30/67	230,000	224,419	224,369
U. S. Treasury discount bills due 8/31/67	1,053,000	1,013,169	1,018,188
U. S. Treasury 4% bonds due 2/15/69	6,740,000	6,717,243	6,617,838
U. S. Treasury 4% bonds due 2/15/70	3,992,000	3,972,258	3,880,972
U. S. Treasury 5% "A" notes due 11/15/70	10,000,000	10,039,590	10,065,625
U. S. Treasury 5¼% "A" notes due 5/15/71	12,714,000	12,721,218	12,928,548
	<u>\$36,148,000</u>	<u>\$36,084,982</u>	<u>\$36,132,812</u>
TOTAL INVESTMENTS	<u>\$95,529,000</u>	<u>\$94,683,202</u>	<u>\$94,515,670</u>

**Southern New Jersey Rapid Transit System
Status of Contracts—December 31, 1966**

Construction:

Completed contracts
Incomplete contracts (Schedule A-3/1)

Total construction

Equipment:

Incomplete contracts (Schedule A-3/1)

Engineering:

Consulting, design and supervision

Test borings, soil exploration and other engineering

Field surveys

Total engineering

Administration and financial

Real estate (land)

Right of way

Public utility relocation (contingent)

Surveys

Less amount paid by New Jersey State Highway Department

TOTAL

Total commitment	Amount earned (and/or billed)	Amount paid	Amount retained	Amount unearned (and/or not billed)
\$ 2,920,955	\$ 2,920,955	\$ 2,920,955		
<u>22,433,711</u>	<u>4,458,841</u>	<u>4,032,000</u>	<u>\$426,841</u>	<u>\$17,974,870</u>
\$ <u>25,354,666</u>	\$ <u>7,379,796</u>	\$ <u>6,952,955</u>	<u>\$426,841</u>	<u>\$17,974,870</u>
\$ <u>28,209,121</u>				<u>\$28,209,121</u>
\$ 3,071,887	\$2,682,471	\$ 2,547,360	\$135,111	\$ 389,416
361,513	361,513	361,513		
<u>352,231</u>	<u>350,231</u>	<u>350,231</u>		<u>2,000</u>
\$ <u>3,785,631</u>	\$ <u>3,394,215</u>	\$ <u>3,259,104</u>	<u>\$135,111</u>	\$ <u>391,416</u>
\$ 187,143	\$ 183,903	\$ 183,903		\$ 3,240
4,231,659	4,216,262	4,216,262		15,397
6,168,555	5,383,555	5,383,555		785,000
772,624	389,891	389,891		382,733
<u>463,276</u>	<u>463,276</u>	<u>463,276</u>		
\$69,172,675	\$21,410,898	\$20,848,946	\$561,952	\$47,761,777
(<u>1,500,000</u>)	(<u>1,500,000</u>)	(<u>1,500,000</u>)		
<u>\$67,672,675</u>	<u>\$19,910,898</u>	<u>\$19,348,946</u>	<u>\$561,952</u>	<u>\$47,761,777</u>

**Southern New Jersey Rapid Transit System
Status of Incompleted Contracts—December 31, 1966**

Construction:

- No. 2 Kaufman Construction Company, Incorporated, Broadway to Newton Avenue, Camden, N.J.;
paving, drainage, retaining walls, subway and bridge structures
Less estimated amount to be paid by New Jersey State Highway Department
- No. 4-A Poirier & McLane Corporation, City of Camden and Borough of Collingswood, N.J.;
paving, grading, drainage, retaining walls and bridge structures
- No. 4-B Rockland Construction Company, Borough of Collingswood, N.J.;
paving, grading, drainage, retaining walls, bridge and viaduct structures
- No. 5 Franklin Contracting Company, Township of Haddon, N.J.;
paving, grading, drainage, utilities and structures
- No. 6 Poirier & McLane Corporation, Township of Haddon and Borough of Haddonfield, N.J.;
paving, grading, drainage, utilities, structures and track work
- No. 7-A The Conduit and Foundation Corporation, Townships of Cherry Hill and Voorhees, N.J.;
paving, grading, drainage, utilities, structures and track work
Less cash received from Tavistock Country Club
- No. 7-B Carl E. Widell & Son, Township of Voorhees and Boroughs of Lindenwold and Somerdale, N.J.;
paving, grading, drainage, utilities, structures and track work
- No. 12-B John D. Lawrence, Inc., seven traction substation buildings
8th and Market Street Terminal reconstruction
Estimated costs due New Jersey State Highway Department

Equipment:

- No. 10 W. V. Pangborne and Company, electrification
- No. 11 Union Switch and Signal Construction Company, supervisory control and communications systems
- No. 11-A Union Switch and Signal Construction Company, signal and interlocking equipment
- No. 18 The Budd Company, electric rapid transit cars

Total commitment	Amount earned (and/or billed)	Amount paid	Amount retained	Amount unearned (and/or not billed)
\$ 1,912,247				\$ 1,912,247
(227,000)				(227,000)
<u>\$ 1,685,247</u>				<u>\$ 1,685,247</u>
\$ 1,468,793	\$ 534,790	\$ 481,311	\$ 53,479	\$ 934,003
2,680,253	287,076	258,368	28,708	2,393,177
2,142,447	198,988	179,089	19,899	1,943,459
7,960,353	1,009,547	908,592	100,955	6,950,806
2,761,508	1,462,195	1,324,198	137,997	1,299,313
(8,100)	(8,100)	(8,100)		
<u>\$ 2,753,408</u>	<u>\$ 1,454,095</u>	<u>\$ 1,316,098</u>	<u>\$137,997</u>	<u>\$ 1,299,313</u>
\$ 1,723,370	\$ 974,345	\$ 888,542	\$ 85,803	\$ 749,025
503,840				503,840
750,000				750,000
766,000				766,000
<u>\$22,433,711</u>	<u>\$ 4,458,841</u>	<u>\$ 4,032,000</u>	<u>\$426,841</u>	<u>\$17,974,870</u>
\$10,979,953				\$10,979,953
1,078,561				1,078,561
2,465,000				2,465,000
13,685,607				13,685,607
<u>\$28,209,121</u>				<u>\$28,209,121</u>

Funded Debt December 31, 1966**First series revenue bonds, dated May 15, 1953:**

Original issue			\$100,000,000
Less:	Serial bonds matured and retired 12/15/57 to 12/15/66	\$16,800,000	
	Term bonds due 12/15/83 purchased or called and retired	<u>8,943,000</u>	<u>25,743,000</u>
	Bonds outstanding (detail follows)		<u>\$ 74,257,000</u>

<u>Principal amount</u>	<u>Maturity date</u>	<u>Interest rate</u>
\$ 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>51,057,000</u>	December 15, 1983	3½%
<u>\$74,257,000</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.

Notes payable, dated June 1, 1964:

Original and outstanding issue (due July 1, 1968)	<u>\$ 37,500,000</u>
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The outstanding notes bear interest at the rate of 3.15% per annum. Interest is payable semi-annually on January 1 and July 1.

Statement of Revenues, Expenses and Equity Year ended December 31, 1966

	Benjamin Franklin Bridge	Walt Whitman Bridge	Total
Operating revenues:			
Bridge tolls (Schedule B-1)	\$7,438,399	\$8,804,451	\$ 16,242,850
Rentals	7,451	5,371	12,822
Total operating revenues	<u>\$7,445,850</u>	<u>\$8,809,822</u>	<u>\$ 16,255,672</u>
Direct operating expenses:			
Salaries	\$1,426,848	\$1,576,311	\$ 3,003,159
Equipment and supplies	82,879	138,540	221,419
Repairs	221,749	232,440	454,189
Insurance	154,793	163,332	318,125
Other	346,961	386,422	733,383
Total direct operating expenses	<u>\$2,233,230</u>	<u>\$2,497,045</u>	<u>\$ 4,730,275</u>
	<u>\$5,212,620</u>	<u>\$6,312,777</u>	<u>\$ 11,525,397</u>
General administration expenses:			
Salaries		\$ 589,139	
Other		282,096	871,235
Net operating revenues			<u>\$ 10,654,162</u>
Interest income:			
Investments		\$ 4,149,627	
Time deposits		138,192	4,287,819
Net income before interest on debt, port development expenses, discounts on bonds retired and other charges			<u>\$ 14,941,981</u>
Interest on funded debt:			
1946 refunding bonds		\$ 1,438	
1953 first series revenue bonds		2,635,087	
Notes payable, banks		1,087,500	3,724,025
Net income before port development expenses, discounts on bonds retired and other charges			<u>\$ 11,217,956</u>
Port development expenses:			
Salaries		\$ 448,232	
Other		348,785	797,017
Net income before discounts on bonds retired and other charges			<u>\$ 10,420,939</u>
Discounts on bonds retired:			
Discounts on 1953 first series revenue bonds			270
			<u>\$ 10,421,209</u>
Other charges :			
Net loss, Port Authority Ferry Corporation			148,086
Net income			<u>\$ 10,273,123</u>
Equity:			
Balance at beginning of year			133,742,731
Balance at end of year			<u>\$144,015,854</u>

Classification	Toll	Combined totals		Benjamin Franklin Bridge		Walt Whitman Bridge	
		Traffic	Revenue	Traffic	Revenue	Traffic	Revenue
Passenger autos and light trucks	\$.25	43,137,062	\$10,784,266	20,507,500	\$ 5,126,875	22,629,562	\$ 5,657,391
Commutation tickets	.18¾	8,326,534	1,561,225	3,335,602	625,425	4,990,932	935,800
Buses	.50	1,001,888	500,944	881,546	440,773	120,342	60,171
Motor trucks	.50	747,159	373,579	398,607	199,303	348,552	174,276
Motor trucks	.75	658,646	493,985	336,742	252,556	321,904	241,429
Motor trucks	1.00	76,163	76,163	31,239	31,239	44,924	44,924
Motor trucks	1.50	31,596	47,394	10,549	15,824	21,047	31,570
Motor trucks	1.75	4,366	7,641	1,407	2,462	2,959	5,179
Tractors and trailers	1.20	204,691	245,629	71,515	85,818	133,176	159,811
Tractors and trailers	1.60	755,247	1,208,395	256,473	410,357	498,774	798,038
Tractors and trailers	2.00	423,022	846,044	105,189	210,378	317,833	635,666
Autos and trailers	.40	61,300	24,520	17,438	6,975	43,862	17,545
Special permits		613	11,349	31	559	582	10,790
Motorcycles	.15	55,055	8,258	28,914	4,337	26,141	3,921
Additional ticket revenues			53,458		25,518		27,940
		<u>55,483,342</u>	<u>\$16,242,850</u>	<u>25,982,752</u>	<u>\$ 7,438,399</u>	<u>29,500,590</u>	<u>\$ 8,804,451</u>

Schedule C

Statement of Source and Disposition of Funds

Funds became available from:	Year ended December 31, 1966		Cumulative to December 31, 1966	
Funded debt, proceeds or (redemptions)		(\$ 3,842,000)		\$111,757,000
Operating revenues and United States grants:				
Gross operating revenues	\$16,255,672		\$265,305,947	
Interest	4,524,791		31,294,739	
United States grants			2,360,206	
Loss, Port Authority Ferry Corporation	(\$148,086)		(\$257,893)	
Less amortization of facilities not affecting funds	<u>225,209</u>	<u>77,123</u>	<u>309,125</u>	<u>51,232</u>
		<u>\$20,857,586</u>		<u>\$299,012,124</u>
Less operating expenses:				
Operating expenses, bridges	\$ 5,601,510		\$ 64,616,053	
Port development expenses	797,017		6,411,620	
Interest	3,724,025		80,901,931	
Net of premiums paid and discounts received on funded debt	(270)		1,879,960	
Loss on sale of investments	236,972		832,581	
Other charges			45,000	
	<u>\$ 10,359,254</u>	<u>10,498,332</u>	<u>\$154,687,145</u>	<u>144,324,979</u>
		<u>\$ 6,656,332</u>		<u>\$256,081,979</u>
Funds were utilized for:				
Investments in facilities:				
Benjamin Franklin Bridge, net of refunds of principal and interest to July 31, 1931	\$ 27,218		\$ 41,783,984	
Benjamin Franklin Bridge high-speed line			11,163,524	
Walt Whitman Bridge	51,154		86,519,084	
Southern New Jersey Rapid Transit System	8,211,596		19,910,898	
Chester-Bridgeport Ferry	<u>78,423</u>		<u>1,249,139</u>	
	<u>\$ 8,368,391</u>		<u>\$160,626,629</u>	
Investments in surveys:				
Future Delaware River crossings	\$6,282		\$ 286,720	
Port facilities study			40,658	
	<u>\$ 6,282</u>	<u>8,374,673</u>	<u>\$ 327,378</u>	<u>160,954,007</u>
		<u>(\$ 1,718,341)</u>		<u>\$ 95,127,972</u>
Available funds at December 31, 1966:				
Represented by:				
Cash			\$ 2,348,290	
Investments			94,683,202	
Other assets			1,443,687	
			<u>\$ 98,475,179</u>	
Less liabilities (exclusive of funded debt and commitments)			3,347,207	<u>\$ 95,127,972</u>

Summaries of Operations of Funds for the Year Ended December 31, 1966

1946 bond sinking fund:

Balance, January 1, 1966		\$19,850,647
Received from:		
Interest on investments		<u>381,452</u>
		\$20,232,099
Disbursed for:		
Interest on 1946 refunding bonds	\$ 1,437	
Revenue fund (close out the fund)	19,857,697	
Redemption of 1946 refunding bonds	345,000	
Loss on sale of investments	<u>27,965</u>	<u>20,232,099</u>
Balance, December 31, 1966		<u>\$ —</u>

Revenue fund:

Balance, January 1, 1966		\$ 764,151
Received from:		
Operating revenue:		
Benjamin Franklin Bridge	\$ 4,458,872	
Walt Whitman Bridge	8,809,822	
Interest on investments	40,525	
Project operating fund	97,577	
General reserve fund	1,782,186	
Bond reserve fund	674,405	
1946 bond sinking fund	<u>19,857,697</u>	<u>35,721,084</u>
		\$36,485,235
Transferred to:		
Project operating fund	\$ 4,404,628	
Bond service fund	5,268,227	
General fund	23,738,564	
Note revenue fund	<u>1,169,475</u>	<u>34,580,894</u>
Balance, December 31, 1966		<u>\$ 1,904,341</u>
Balance represented by:		
Cash	\$ 2,853	
Investments	<u>1,902,488</u>	
	\$ 1,905,341	
Less deposit on contract plans	<u>1,000</u>	<u>\$ 1,904,341</u>

Summaries of Operations of Funds for the Year Ended December 31, 1966

Project operating fund:

Balance, January 1, 1966		\$ 605
Received from:		
Interest on investments	\$ 81,560	
Revenue fund	<u>4,404,628</u>	<u>4,486,188</u>
		4,486,793
Disbursed for:		
Operating expenses:		
Benjamin Franklin Bridge	\$1,356,263	
Walt Whitman Bridge	2,497,045	
General administration expenses	532,252	
Revenue Fund	<u>97,577</u>	<u>4,483,137</u>
Balance, December 31, 1966		<u>\$ 3,656</u>
Balance represented by:		
Cash	\$ 10,031	
Investments	1,883,084	
Accounts receivable, employees	16,541	
Prepaid insurance	140,538	
Unexpended appropriations	<u>357,673</u>	<u>\$2,407,867</u>
Less:		
Accrued pension payable	\$ 176,970	
Accrued sick leave benefits	268,719	
Accrued payroll taxes payable	62,067	
Retained amount on contracts	22,082	
Commitments	357,673	
Reserve for replacements and painting	<u>1,516,700</u>	<u>2,404,211</u>
		<u>\$ 3,656</u>

Bond service fund:

Balance, January 1, 1966		\$1,545,920
Received from:		
Interest on time deposits	\$ 138,192	
Revenue fund	5,268,227	
General fund	<u>3,286</u>	5,409,705
		<u>\$6,955,625</u>
Disbursed for:		
Interest on 1953 first series revenue bonds	\$2,635,087	
Capital fund (bond retirement)	<u>2,700,000</u>	5,335,087
Balance, December 31, 1966		<u><u>\$1,620,538</u></u>
Balance represented by:		
Cash	\$1,726,412	
Less accrued interest payable on 1953 first series revenue bonds	<u>105,874</u>	<u><u>\$1,620,538</u></u>

Bond reserve fund:

Balance, January 1, 1966		\$7,775,443
Received from:		
Interest on investments		<u>325,209</u>
		<u>\$8,100,652</u>
Disbursed for:		
Revenue fund		<u>674,405</u>
Balance, December 31, 1966		<u><u>\$7,426,247</u></u>
Balance represented by:		
Cash	\$ 448	
Investments	7,321,338	
Accrued interest receivable	<u>104,461</u>	<u><u>\$7,426,247</u></u>

DELAWARE RIVER PORT AUTHORITY

of Pennsylvania and New Jersey

Benjamin Franklin Bridge Plaza,
Camden, New Jersey 08101

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

John A. Malone

Director, Division of Public Relations

Robert B. Johnston

Chief Transit Engineer

John R. Woodruff

Chief Engineer

Fred F. Kravath

Administrative Engineer

John E. Yeomans

Resident Attorney

Regional Offices

Philadelphia

Public Ledger Building

New York

42 Broadway

Chicago

327 S. LaSalle Street

Washington, D. C.

1725 K Street, N. W.

Pittsburgh

Gulf Building

London

Berkeley Square House

Brussels

Centre International

INSIDE BACK COVER

The Philadelphia skyline from the New Jersey side of the Benjamin Franklin Bridge.

Design: Studio Three



