SUMMARY STATEMENT

ITEM NO.    SUBJECT: Amendment of DRPA 08-064 Toll Schedule

COMMITTEE:     New Business

COMMITTEE MEETING DATE:   N/A

BOARD ACTION DATE:    December 09, 2009

PROPOSAL: That the Board authorize and directs that the toll schedule approved by DRPA Resolution 08-064 be amended to defer the date of the toll increase originally scheduled for September 1, 2010.

PURPOSE: To reduce the burden on toll payers at a time of economic hardship and to enhance the efficient use of limited funds.

BACKGROUND: At its meeting of August 20, 2008 the DRPA Commission approved a revised DRPA Toll Schedule. The new Toll Schedule included a number of revisions, including an increase in tolls effective at the close of the September 13, 2008 revenue day. That toll increase took place prior to the widespread disruptions in the financial markets. That toll increase also occurred prior to the substantial increase in unemployment both nationwide and in the Delaware Valley Region. One specific provision of the said revised Toll Schedule called for another increase in tolls to take effect on September 1, 2010. The DRPA Board, management and staff have worked hard to operate the DRPA in the most economical and efficient manner possible, both prior to August of 2008 and in particular since the onset of the economic crisis. Today the DRPA Commission has acted to authorize the use of certain DRPA Economic Development funds in order to reduce the need for the proposed September 2010 toll increase. Given the negative changes in economic conditions that have occurred since August of 2008, in view of the substantial steps that DRPA Commissioners, management and staff have taken to economize, and in view of today’s DRPA Commission action, the DRPA Commission has determined that it is both possible and prudent to defer the proposed toll increase to July 1, 2011.
SUMMARY:  
Amount: N/A  
Source of Funds: N/A  
Capital Project #: N/A  
Operating Budget: N/A  
Master Plan Status: N/A  
Other Fund Sources: N/A  
Duration of Contract: N/A  
Other Parties Involved: none
RESOLUTION

RESOLVED: That the Board of Commissioners hereby amends Attachment A to DRPA 08-064 to defer the toll increase scheduled for September 1, 2010 to July 1, 2011 and be it further

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

SUMMARY: Amount: N/A
Source of Funds: N/A
Capital Project #: N/A
Operating Budget: N/A
Master Plan Status: N/A
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Duration of Contract: N/A
Other Parties Involved: none