

SUMMARY STATEMENT

ITEM NO. **SUBJECT: Funding for Economic Development Projects**

COMMITTEE: **New Business**

COMMITTEE MEETING DATE: **August 18, 2010**

BOARD ACTION DATE: **August 18, 2010**

PROPOSAL: **That the Board of Commissioners stop spending funds for projects that are not directly connected to the assets under its direct control (i.e. the bridges, commuter train, and cruise terminal).**

PURPOSE: **The purpose of this Resolution and Summary Statement is to promote accountability, transparency, good government, and fiscal responsibility at the DRPA and PATCO.**

BACKGROUND: **DRPA and PATCO have spent hundreds of millions of dollars on so-called “economic development” projects, funds that could have been invested in the agencies’ own assets.**

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:	N/A

RESOLUTION

RESOLVED: That all Board of Commissioners recognize and affirm that the core mission of DRPA and PATCO is to provide a safe and effective means of travel for the public via assets under the Board's direct control (i.e., the bridges, commuter train, and cruise terminal); and be it further

RESOLVED: That the Board hereby prohibits the use of any funds controlled by DRPA and PATCO, whether those funds are in existence now or will be generated or received in the future, to be used for projects that are not directly connected to the assets under the Board's direct control.

RESOLVED: That the Board shall henceforth deny any requests to fund projects that are not directly connected to the assets under the Board's direct control

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:	N/A