

**DELAWARE RIVER PORT AUTHORITY
&
PORT AUTHORITY TRANSIT CORP.**

BOARD MEETING



Wednesday, October 17, 2018
6:00 p.m.

Camden County Boathouse
7050 North Park Drive
Pennsauken, NJ

John T. Hanson, Chief Executive Officer



DRPA BOARD

**DELAWARE RIVER PORT AUTHORITY
BOARD MEETING**

**Wednesday, October 17, 2018 at 6:00 p.m.
Camden County Boathouse
7050 North Park Drive
Pennsauken, New Jersey**

ORDER OF BUSINESS

- 1. Roll Call**
- 2. Public Comment**
- 3. Report of the CEO – October 2018**
- 4. Report of the CFO**
- 5. Approval of September 20, 2018 Board Meeting Minutes**
- 6. 2018 Second Quarter Financial Statement**
- 7. Monthly List of Previously Approved Payments of September 2018**
- 8. Monthly List of Previously Approved Purchase Orders and Contracts of September 2018**
- 9. Approval of Operations & Maintenance Committee Meeting Minutes of October 2, 2018**
- 10. Adopt Resolutions Approved by Operations & Maintenance Committee of October 2, 2018**
 - DRPA-18-092 Contract No. BR-20-2018, BRB Toll Plaza HVAC System Replacement Project**
 - DRPA-18-093 Contract No. WW-25-2016, Walt Whitman Bridge New Jersey Substation and Feeder Replacement**
 - DRPA-18-094 Capital Project Modification**
 - DRPA-18-095 Amendment to DRPA-09-045 and DRPA-09-094 Construction Contract Requirements**
 - DRPA-18-096 Betsy Ross Bridge/Interstate 95 Interchange Property Transfer**

DRPA-18-097	Federal Transit Administration Section 5307/5340 Grant Application
DRPA-18-098	Federal Transit Administration Section 5337 Grant Application (State of Good Repair)
DRPA-18-099	The Philadelphia Veteran's Multi-Service & Education Center, Inc. Parking at the Benjamin Franklin Bridge

- 11. Approval of Labor Committee Meeting Minutes of October 2, 2018**
- 12. Approval of Finance Committee Meeting Minutes of October 3, 2018**
- 13. Adopt Resolutions Approved by Finance Committee of October 3, 2018**

DRPA-18-100	Renewal of DRPA/PATCO Commercial Non-Bridge Property Policy
DRPA-18-101	Renewal of DRPA/PATCO Commercial General Liability Policy
DRPA-18-102	Renewal of DRPA/PATCO Commercial Automobile Liability Policy
DRPA-18-103	Renewal of DRPA/PATCO Commercial Umbrella Liability Policy
DRPA-18-104	Renewal of DRPA/PATCO Crime Policy
DRPA-18-105	Renewal of DRPA/PATCO Public Officials and Employment Practices Liability Policy and Excess Public Officials and Employment Practices Liability Policy
DRPA-18-106	Renewal of DRPA Bridge Property Damage and Loss of Revenue Insurance
DRPA-18-107	Renewal of DRPA/PATCO Claims Made Excess Liability Insurance Policy
DRPA-18-108	Age 65 & Over Retiree Medicare Part D Prescription Benefit – 2019 (DRPA/PATCO)
DRPA-18-109	New Law Enforcement/Police Professional Liability Policy

DRPA-18-110

**HR Soft Performance Management Platform, 3 year
Contract for Human Resource Services**

14. Unfinished Business

15. Citizens Advisory Committee Report

16. New Business

DRPA-18-111

**Consideration of Pending DRPA Contracts
(Between \$25,000 and \$100,000)**

17. Adjournment

CEO REPORT



**DELAWARE RIVER
PORT AUTHORITY**



STEWARDSHIP. SERVICE. COMMUNITY.

Report of the Chief Executive Officer

October 17, 2018

Board of Commissioners
Delaware River Port Authority
of Pennsylvania and New Jersey
One Port Center
2 Riverside Drive
Camden, New Jersey 08101-1949

To the Commissioners:

The following is a summary of recent DRPA activities. The appropriate reports are attached.

STEWARDSHIP

DRPA Named Top Finalist for “2018 WBEC Partner of the Year Award”

The DRPA was proud to be selected as one of three finalists for the “2018 Partner of the Year Award” from the Women’s Business Enterprise Council (WBEC). On September 14, staff represented the Authority at the annual awards ceremony held at the Union League. The award ultimately was presented to the Day and Zimmermann company with DRPA and Ricoh USA, Inc. as the runners-up.

DRPA made it to one of the top three companies because in 2017, the Authority paid WBEC certified WBEs \$1,104,350.00 and for participating



*Attending for the DRPA, and pictured from left to right, were **Thaddeus A. Abbott, III**, Administrative Coordinator, Office of the CAO, Manager of Contract Administration **Amy Ash**, Chief Administrative Officer (CAO) **Toni P. Brown**, **Ann DuVall**, Project Manager, Office of the CAO, and DRPA Director of Procurement **Richard Mosback, Jr.***

in regional ‘done deals’ with 16 different WBEC-certified WBEs, including multiple purchases from some.

The success of DRPA’s efforts in this regard is due to the collaborative efforts of staff members in the Office of Business Development & Equal Opportunity (OBD&EO), the Engineering Division under the leadership of **Chief Engineer Michael Venuto**, the DRPA/PATCO Purchasing Departments, the Contract Administration Department and the Office of the CAO.

Special thanks to **Erin Watterson**, EEO Specialist, OBDEO, for compiling our information for the award submission.

Asset Management Program Kick Off

On October 1, the Authority launched its 20-month initiative to develop a centralized asset management program to track and monitor the age and condition of all its major assets. The goal is to formalize a system to categorize our assets, assess and monitor their conditions, in order to prioritize their order of repair and upgrade.

SERVICE

Celebrating Customer Service Week

Under the leadership of **CAO Toni P. Brown**, the DRPA Customer Service Coordinators **Barbara Ryan Myers-Peterson**, **Laura Sadler Hunter**, and **Tina Petaccio**, with support from **Ann DuVall** (Project Manager in the Office of CAO), the DRPA and PATCO celebrated Customer Service Week (CSW) October 1–5, 2018. During Customer Service Week, we make a special effort to recognize all Authority employees for providing exemplary service to our customers, support their co-workers, and acting in accordance with our mission and vision every day.

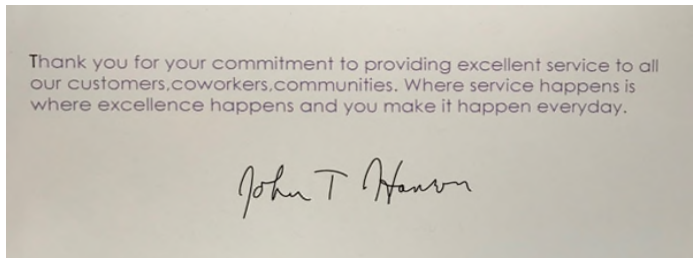


The national celebration of CSW began in 1992 when Congress passed a joint resolution designating the first week of October as National Customer Service Week. The resolution was signed into law by President George H.W. Bush and recognizes that the most successful businesses focus on customer service and empower customer service professionals with the tools to provide customer satisfaction.

Today, 26 years later, CSW is still celebrated world-wide by leading public, private, and governmental entities, such as NJ Transit, the VA Department of Transportation, Dallas Area Rapid Transit, Metro

Transit (Minneapolis/St. Paul, MN), Comcast, the National Park Service, and Lockheed Martin as a way to recognize, thank, and empower their Customer Service staff.

In honor of Customer Service Week, the Ben Franklin Bridge was lit magenta from October 1st through October 5th. Posters were distributed and plasma screens Authority-wide displayed a thank you graphic. As part of the celebration, staff were encouraged to participate in a training workshop to hone customer service



skills, they received a thank you card (see photo above of inside of card), the 'Excellence Happens Here' pin, and were provided refreshments as a token of appreciation for their commitment to exemplary service. More than 170 employees signed up to take the workshop.

With the assistance of our **Corporate Communications Department**, a press release was distributed about the initiative. Photos from the week will appear in next month's CEO Report.

“Service” is an integral part of the Authority’s mission, vision, and shared values and Customer Service Week is a fitting reminder of the Authority’s commitment to go above and beyond serving the public.

Each year, staff across all departments of the Authority respond to more than 294,000 requests for service. These services range from answering general inquires to assisting disabled motorists, signing up seniors for discounts to reuniting lost items with train customers. On average, this includes:

- 152,048 telephone calls to PATCO’s 24 hours a day, 365 days a year customer service line.
- 94,448 requests for service by our Police Department, which provides coverage 24 hours a day, 365 days a year to DRPA’s four bridges and PATCO’s 13 train stations.
- 31,968 telephone calls for PATCO FREEDOM Card assistance to our FREEDOM Service Center.
- 9,018 telephone calls to DRPA’s customer service department where calls are answered within three rings during regular business hours.
- 7,000 customer interactions on the Authority’s social media channels which provide customer assistance between 6 a.m. to 9 p.m. on weekdays.

Leadership and Gender in the Workplace Panel Discussion

On Tuesday, October 9, I participated in a panel discussion at Rutgers Camden on “Leadership and Gender Diversity in the Workplace.” It was a great opportunity to share Authority insights and to reinforce the Authority’s long-standing commitment to full equality of opportunity and to creating and maintaining an environment where everyone is treated with the utmost respect and dignity.

COMMUNITY

Ben Franklin Bridge 5th Street Tunnel Mural Update

The Philadelphia tunnels at the Ben Franklin Bridge will each close for two weeks this month to allow the installation of permanent murals by Mural Arts Philadelphia. The murals will enliven the pedestrian and vehicular tunnels and pay homage to past and present behind-the-scenes bridge workers. A dedication ceremony will be held on Saturday, November 3 from 11 a.m. to 2 p.m. Please join us in dedicating these colorful additions to our bridge facility.



*Philadelphia Pedestrian Tunnel Mural design by artists
Brad Carney and Melissa Mandel*

Run The Bridge

On Sunday morning, November 4, the Ben Franklin Bridge will close from 7:45 a.m. to 9:30 a.m. for the annual Cooper Norcross Run the Bridge Charity Event. This 10K run and two-mile bridge walk benefits the Larc School, a non-profit special education school in Bellmawr, New Jersey serving students with a wide range of moderate to severe disabilities. Authority employees are looking forward to volunteering for this worthwhile event.

AROUND THE AUTHORITY

Annual Authority Employee Health Fairs

This month, the **Benefits Administration Department** with the leadership of Project Manager, **Ann DuVall**, successfully hosted our annual daytime and evening DRPA and PATCO Health Fairs. For the convenience of employees, health fairs occurred on October 9, 2018 in the evening at the Ben Franklin Bridge, during the daytime on October 12, 2018 at One Port Center, and on October 16, 2017 at PATCO in the mid-day and evening. Attendees had the opportunity to obtain a flu shot, participate in numerous health screenings, enjoy a chair massage and cooking and juicing demonstrations, receive nutritional counseling, among other activities.

Vendors including AmeriHealth of NJ, Cooper Employee Assistance Program, Delta Dental, and Vision Benefits of America were present, along with representatives from AFLAC, IUOE, Teamsters, VOYA, Police & Fire Credit Union, South Jersey Federal Credit Union, NJ Manufacturers and United Way.




For a list of Bridge and Finance actions, see Attachment 1
For a list of Personnel Actions, see Attachment 2
For a list of Contracts and Purchases, see Attachment 3
For the Affirmative Action Report, see Attachment 4
For a list of Legal Statistics, see Attachment 5

PATCO

**For PATCO Ridership and Financial Information,
See the General Manager's Report in the PATCO section
Attached are reports from the appropriate departments.**

Respectfully Submitted,



John T. Hanson

Chief Executive Officer

REPORT OF THE CHIEF EXECUTIVE OFFICER

ATTACHMENT 1

BRIDGE AND FINANCE



Activity for the Month of September 2018

Calls for Service: 8,178 Total Arrests: 154 Adults: 151 Juv.: 3 CDS Arrests: 27 DWI Arrests: 32

Arrests: CBB: 1 BFB: 59 PATCO: 80 BRB: 3 WWB:10 Arrests NJ: 128 Arrests PA: 24

Reportable Accidents: CBB: 0 BFB: 4 PATCO: 11 BRB: 0 WWB:7

Non Reportable Accidents: CBB: 2 BFB: 15 PATCO: 12 BRB: 2 WWB:13

Accident with Injuries: CBB: 18 BFB: 18 PATCO: 5 BRB: 18 WWB:18

Incident Type	CBB	BFB	PATCO	BRB	WWB	Total
26 Assist-Routine PD Backup	167	608	582	157	448	1,975
33 MV Stop	320	460	83	318	697	1,884
35X Motorist/Patron Aid	95	130	278	90	116	712
25 Escort	189	23		46	392	654
25x Insufficient Funds	4		2		627	633
47 Disabled MV	61	69	5	68	149	353
88X Parking Viol./Compl.		29	305			334
86 Removal		91	228		1	320
90 Other PD Assist	21	39	115	5	30	215
46 Construction/Trades Backup	44	69	2	3	52	170
91 Ped Investigation/Stop		8	134		2	144
15 MV Accident	11	42	10	3	29	95
84 Check On Subject Well-being	3	19	63	3	3	91
79 Roadway Hazard/Station Hazard	8	14		15	25	62
25T Fare Problem			60		1	61
33C CV Stop	16	8		1	23	49
12 Suspicious Person/Activity/Event	1	15	15	3	5	39
90M OPDA Medical		1	33		1	35
25EZ Easy Pass Redirect		1			33	34
29 Alarm Activation		5	20			25
341F Property Found		1	22			23
78X Toll Evasion/TOS	4	10	4	1	2	21
8 911 Hang Up/Mis-Dial	1	5	10		2	18
56 Med Emerg/Injury Report		3	13	1		17
38 Transport Courtesy		3	8		3	14
341L Property Lost			13	1		14
16 Hit & Run	1	3	7		2	13
78 Toll Dispute	1	5		3	3	12



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Non Reportable Accidents: CBB: 2 BFB: 15 PATCO: 12 BRB: 2 WWB:13

Accident with Injuries: CBB: 18 BFB: 18 PATCO: 5 BRB: 18 WWB:18

Incident Type	CBB	BFB	PATCO	BRB	WWB	Total
17P Permit Premises Entry		4	1	5		10
71 Fight/Disturbance		3	4		2	9
310 Bridge Damage/PATCO Damage		3	1	1	4	9
79X Debris Strike	1	2			5	8
65 Vandalism/Criminal Mischief	1	1	6			8
87 Trespassing		2	3		2	7
81 General Complaint		1	6			7
52 Erratic Driver/Unfit Motorist	1	1		2	3	7
64 Larceny/Theft			6			6
12U Unattended Package		1	5			6
101 BOLO	4	1	1			6
77 Domestic		3	2			5
74 Suicide Attempt	1	2			2	5
67 EDP (Emotionally Disturbed Person)			5			5
49 Investigate Location Conditions		1	1		3	5
14 Intoxicated Subject			5			5
97 Traffic Pattern Adjust				2	2	4
70 Animal Complaint	1	1		1	1	4
56X Overdose		2			1	3
56S Slip/Fall			3			3
53 Abandoned Vehicle		1	1			3
34 Suspicious Vehicle			3			3
312 Complaint Against DRPA	1	1	1			3
20 Stolen/Recovered Vehicle			3			3
17X Open/Secured Property		2	1			3
98 Panhandling/Soliciting			2			2
83 Counterfeit		1			1	2
71X Harassment/Threats		1	1			2



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Incident Type	CBB	BFB	PATCO	BRB	WWB	Total
69 Juvenile Complaint			2			2
29E Elevator Alarm			2			2
25R Revenue Escort				2		2
101S BOLO Suicidal		1	1			2
92 Lost Load		1				1
88 Evacuation			1			1
85X Assault			1			1
75 Suicide Found		1				1
71R Road Rage			1			1
65X Lewdness			1			1
65U Urinating/Defecating			1			1
313 Complaint Against Police		1				1
212 Employee Injury		1				1
101L LOJACK Hit		1				1

FINANCE

REVENUE AUDIT

Reported traffic and revenue for all four DRPA bridges for the month of July 2018:

	<u>2017</u>	<u>2018</u>
Cash Revenue	\$9,073,480.52	\$8,818,425.40
ETC Revenue	\$20,620,261.89	\$21,775,808.66
Total Revenue	\$29,693,742.41	\$30,594,234.06
Non ETC Traffic	1,691,266	1,647,531
ETC Traffic	3,144,871	3,288,478
Total Traffic	4,836,137	4,936,009

**DELAWARE RIVER PORT AUTHORITY
TRAFFIC & BRIDGE TOLL FIGURES
FOR THE PERIODS INDICATED**

Attachment 1

	MONTH OF JULY				TRAFFIC		BRIDGE TOLLS	
	-----2018-----		-----2017-----		INC/(DEC)		INC/(DEC)	
	TRAFFIC	TOLLS	TRAFFIC	TOLLS	%	AMOUNT	%	AMOUNT
BEN FRANKLIN	1,718,263	\$9,594,521.67	1,680,970	\$9,264,821.83	2.22	37,293	3.56	\$329,699.84
WALT WHITMAN	1,884,398	11,642,650.90	1,847,814	11,388,029.17	1.98	36,584	2.24	254,621.73
COMMODORE BARRY	725,638	5,429,548.09	711,301	5,203,534.26	2.02	14,337	4.34	226,013.83
BETSY ROSS	607,710	3,927,657.40	596,052	3,837,595.15	1.96	11,658	2.35	90,062.25
	<u>4,936,009</u>	<u>\$30,594,378.06</u>	<u>4,836,137</u>	<u>\$29,693,980.41</u>	<u>2.07</u>	<u>99,872</u>	<u>3.03</u>	<u>\$900,397.65</u>

	YEAR TO DATE				TRAFFIC		BRIDGE TOLLS	
	1/1/18 TO 7/31/18		1/1/17 TO 7/31/17		INC/(DEC)		INC/(DEC)	
	TRAFFIC	TOLLS	TRAFFIC	TOLLS	%	AMOUNT	%	AMOUNT
BEN FRANKLIN	10,856,988	\$60,847,796.18	10,755,670	\$59,975,109.01	0.94	101,318	1.46	\$872,687.17
WALT WHITMAN	11,607,249	\$72,758,997.02	11,591,190	\$72,944,566.51	0.14	16,059	-0.25	(185,569.49)
COMMODORE BARRY	4,285,899	\$33,555,518.16	4,281,185	\$32,936,584.00	0.11	4,714	1.88	618,934.16
BETSY ROSS	4,114,180	\$26,765,806.75	4,010,780	\$26,366,478.31	2.58	103,400	1.51	399,328.44
TOTALS	<u>30,864,316</u>	<u>\$193,928,118.11</u>	<u>30,638,825</u>	<u>\$192,222,737.83</u>	<u>0.74</u>	<u>225,491</u>	<u>0.89</u>	<u>\$1,705,380.28</u>

Note: New Toll Schedule Went Into Effect July 1st, 2011.

Distribution: John Hanson
Jim White

REPORT OF THE CHIEF EXECUTIVE OFFICER

ATTACHMENT 2

PERSONNEL ACTIONS

**DELAWARE RIVER PORT AUTHORITY
ACTIONS OF THE CHIEF EXECUTIVE OFFICER
COMMISSION MEETING OCTOBER 17, 2018
ARTICLE XII-A
ATTACHMENT 2**

PERSONNEL

TEMPORARY APPOINTMENTS - None

APPOINTMENTS

Joseph A. Capone <u>PA</u>	HVAC Technician Operations Division Controls (BRB)	09/24/2018
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Kevin M. Kerr <u>NJ</u>	Legal Assistant, Claims General Counsel Division Claims Administration (OPC)	09/24/2018
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Natasha M. Perez <u>PA</u>	Dispatcher Public Safety Division Dispatch (BFB)	09/24/2018
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Jeremy Santiago <u>NJ</u>	Electrical Technician Operations Division Electrical (BRB)	09/24/2018
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Matthew S. Schmid <u>NJ</u>	Dispatcher Public Safety Division Dispatch (BFB)	09/24/2018
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TEMPORARY ASSIGNMENT TO HIGHER CLASSIFICATION

Darcie A. deBeaumont <u>NJ</u>	From: Manager, Accounting Finance Division Accounting (OPC)	To: Acting Director, Finance Finance Division Finance Director's Office (OPC) Eff: 09/01/2018 to 09/07/2018
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Michael J. DiGenni <u>NJ</u>	From: C&M Mechanic Operations Division Highway (CBB)	To: Acting Highway Foreman Operations Division Highway (CBB) Eff: 09/01/2018 to 09/14/2018
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Daniel J. Fleming <u>NJ</u>	From: Electrical Technician Operations Division Electrical (BRB)	To: Acting Electrical Foreman Operations Division Electrical (BRB) Eff: 09/01/2018 to 10/26/2018
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TEMPORARY ASSIGNMENT TO HIGHER CLASSIFICATION - Continued

John J. Meiler

NJ

From: Corporal of Police
Public Safety Division
BFB, Platoon 2

To: Acting Sergeant of Police
Public Safety Division
BRB, Platoon 4
Eff: 09/08/2018 to 12/28/2018

James W. Hunt

PA

From: C&M Mechanic
Operations Division
Highway (CBB)

To: Acting Highway Foreman
Operations Division
Highway (CBB)
Eff: 09/15/2018 to 09/28/2018

Thomas J. Meehan

PA

From: HVAC Foreman
Operations Division
Controls (WWB/CBB)

To: Acting Electrical Foreman
Operations Division
Electrical (WWB)
Eff: 09/19/2018 to 09/19/2018

Joseph M. Maroccia

NJ

From: Electrical Technician
Operations Division
Electrical (WWB)

To: Acting Electrical Foreman
Operations Division
Electrical (WWB)
Eff: 09/25/2018 to 09/27/2018

Steven R. Hulmes

PA

From: HVAC Technician
Operations Division
Electrical (BRB & BFB)

To: Acting Electrical Foreman
Operations Division
Electrical (BFB)
Eff: 09/29/2018 to 09/29/2018

Jesse L. Mickel

NJ

From: Purchasing Specialist
Executive Division
Purchasing (OPC)

To: Acting Purchasing Agent
Executive Division
Purchasing (Patco)
Eff: 09/29/2018 to 12/28/2018

Tammy N. Veney

NJ

From: Purchasing Clerk
Executive Division
Purchasing (OPC)

To: Acting Purchasing
Specialist
Executive Division
Purchasing (OPC)
Eff: 09/29/2018 to 12/28/2018

Linda-Marie Willis

NJ

From: Purchasing Specialist
Executive Division
Purchasing (OPC)

To: Acting Purchasing Agent
Executive Division
Purchasing (Patco)
Eff: 09/29/2018 to 12/28/2018

PROMOTIONS

Brian M. Bullion
NJ

From: Police Officer
Public Safety Division
WWB, Platoon 3

To: Corporal of Police
Public Safety Division
WWB, Platoon 4
Eff: 09/08/2018

Jessica E. Gabe
PA

From: Corporal of Police
Public Safety Division
Transit Unit, Platoon 3

To: Sergeant of Police
Public Safety Division
BFB, Platoon 3
Eff: 09/08/2018

Daniel M. Grazioli
NJ

From: Corporal of Police
Public Safety Division
Transit Unit, Platoon 4

To: Sergeant of Police
Public Safety Division
Transit Unit, Platoon 4
Eff: 09/08/2018

John R. Gunning
NJ

From: Police Officer
Public Safety Division
Transit Unit, Platoon 1

To: Corporal of Police
Public Safety Division
BFB, Platoon 1
Eff: 09/08/2018

Jonathan D. McDonnell
NJ

From: Police Officer
Public Safety Division
WWB, Platoon 2

To: Corporal of Police
Public Safety Division
WWB, Platoon 2
Eff: 09/08/2018

Jonathan J. Michel
PA

From: Police Officer
Public Safety Division
WWB, Platoon 4

To: Corporal of Police
Public Safety Division
BFB, Platoon 4
Eff: 09/08/2018

Timothy M. Silberstein
PA

From: Police Officer
Public Safety Division
BFB, Platoon 4

To: Corporal of Police
Public Safety Division
Transit Unit, Platoon 4
Eff: 09/08/2018

Brett R. Williams
NJ

From: Corporal of Police
Public Safety Division
WWB, Platoon 1

To: Sergeant of Police
Public Safety Division
CBB, Platoon 4
Eff: 09/08/2018

Richard T. Zappile
PA

From: Corporal of Police
Public Safety Division
BFB, Platoon 2

To: Sergeant of Police
Public Safety Division
BFB, Platoon 2
Eff: 09/08/2018

INTERAGENCY PROMOTION to PATCO - from DRPA - None

TITLE CHANGES - None

INTERAGENCY PROMOTION to DRPA - from PATCO

Robert C. Mansfield <u>NJ</u>	From: Way & Power Maintainer Way & Power Administration Electrical & Signal Maintenance	To: Electrical Technician Operations Division Electrical (BRB) Eff: 09/01/2018
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INTERAGENCY TRANSFERS to PATCO - from DRPA - None

INTERAGENCY TRANSFERS to DRPA - from PATCO - None

TRANSFERS - DEPARTMENTAL - None

RETIREMENTS

Diana B. Johnson <u>PA</u>	Administrative Clerk Finance Division Revenue Audit (OPC)	Eff: 09/18/2018
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RESIGNATIONS

Tyler L. MacClain <u>PA</u>	Police Officer Public Safety Division Transit Unit, Platoon 3	Eff: 09/23/2018
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END OF TEMPORARY ASSIGNMENT - None

DECEASED - None



DELAWARE RIVER PORT AUTHORITY
PORT AUTHORITY TRANSIT CORPORATION



RESOLUTION

WHEREAS, *DIANA B. JOHNSON has faithfully served the Delaware River Port Authority for SEVENTEEN years in a conscientious and reliable manner, and*

WHEREAS, *DIANA B. JOHNSON wishes to accept retirement effective September 18, 2018 under the provisions of her employment benefits; now therefore,*

BE IT RESOLVED: *That, the Commissioners of the Delaware River Port Authority accept your retirement request from your position, Administrative Clerk, and concurrently extend sincere best wishes for a long, healthy and happy future, and*

BE IT FURTHER RESOLVED: *That a copy of the foregoing resolution be suitably prepared and forwarded to DIANA B. JOHNSON.*



REPORT OF THE CHIEF EXECUTIVE OFFICER
ATTACHMENT 3
CONTRACTS AND PURCHASES

MONTHLY REPORT
GENERAL PROCUREMENT ACTIVITY

During the month of September there were 57 Purchase Orders awarded totaling \$1,123,266.74.

Approximately 59.82% or \$671,936.62 of the monthly dollar total was made available to MBE's and WBE's, representing 31.58% or 18 of the monthly total number of Purchase Orders.

Of the total monthly procurement available to MBE's and WBE's, approximately 1.25% or \$8,390.93 was awarded to MBE's and approximately 0.55% or \$3,711.19 was awarded to WBE's.

Of the total number of Purchase Orders available to MBE's and WBE's, approximately 33.33% or 6 Purchase Orders were awarded to MBE's and approximately 27.78% or 5 Purchase Orders were awarded to WBE's.

**ACTIONS OF THE CHIEF EXECUTIVE OFFICER
ARTICLE XII-C
ATTACHMENT 3
CONTRACTS AND PURCHASES**

Re: Article XII-C, Section 1 (a)

Purchase Order 4500009016, Henke Manufacturing. Leavenworth, KS. Purchase of Telescoping Lift Arm. Contract Value: \$10,600.00. (Low Bid of 2, 8 Vendors Solicited).

Purchase Order 4500009072, Schneider Electric. Horsham, PA. Purchase Contract for Camera/Callbox Troubleshooting, Technical and Repair Services for the BFB. Contract Value: \$18,193.84. (PA/COSTARS Contract).

Purchase Order 4500009144, South Camden Iron Works. Mickleton, NJ. Purchase Contract of Fencing for the BFB. Contract Value: \$11,474.90. (Low Bid of 2, 4 Vendors Solicited).

Purchase Order 4500009196, MBI Group Inc. Blue Bell, PA. Purchase Contract for 2018 UPS Maintenance Services for the BFB, BRB and CBB. Contract Value: \$15,388.00. (Low Bid of 4, 6 Vendors Solicited).

Re: Article XII-C, Section 5

Authorized payments for Contracts and Engineering for the Bridges and PATCO Systems
As follows: (see accompanying Schedule 1)

Contracts and Engineers: \$13,577,715

ARTICLE XII-C, SECTION 5
SUMMARY OF AUTHORIZED CONTRACT AND ENGINEERING PAYMENTS
BRIDGES AND PATCO SYSTEM
October 17, 2018

<i>Resolution #</i>	<i>Contract/Engineer</i>	<i>Contract Amount</i>	<i>Completed Work (Billed) Percent</i>	<i>Amount</i>	<i>Retained Amount</i>	<i>Prior Payments</i>	<i>Invoice No.</i>	<i>Amount</i>
	Modjeski & Masters, Inc.							
(DRPA-16-001)	Commodore Barry Bridge - Structural Rehabilitation - Phase 2 - Design	\$ 1,409,403	78.6%	\$ 1,108,213	\$ 66,305	\$ 1,013,188	26	\$ 28,719
(DRPA-17-104)	BFB 2018 Biennial Inspection	1,097,000	28.3%	310,786	15,034	94,725	4	201,028
	Brinckerhoff Environmental Services, Inc.							
(DRPA-14-030)	Remedial Investigation for New Jersey Sites	611,119	91.8%	560,864	35,655	519,751	39	5,458
(DRPA-15-147)	Remedial Investigation of Gateway Properties	1,762,143	93.8%	1,653,116	85,362	1,549,844	35	17,910
	Cornell & Company							
(DRPA-17-026)	WWB Centerline Catwalk Rehabilitation	2,906,425	98.3%	2,856,425	0	2,640,943	9	215,482
	HNTB Corporation							
(DRPA-16-111)	PATCO Lindenwold Yard & Viaduct CM Services	6,293,482	23.9%	1,504,030	121,400	1,114,933	18 - 19	267,696
(DRPA-17-031)	BFB Maintenance Paint & Steel Repair	2,848,457	62.4%	1,778,395	114,217	1,552,140	13	112,039
(DRPA-17-103)	BRB 2018 Biennial Inspection	529,000	52.1%	275,852	18,233	180,237	6	77,383
(Emergency)	BFB Wind Link Emergency Repairs	137,272	100.0%	137,272	0	0	1	137,272
	HAKS Engineers, Architects & Land Surveyors, P.C.							
(DRPA-17-105)	WWB 2018 Biennial Inspection	833,000	58.2%	484,702	24,354	345,130	4	115,218
	Jacobs Engineering Group, Inc.							
(DRPA-15-050)	Rehabilitation of Track Structure on the Westmont Viaduct	2,136,335	94.9%	2,027,325	183,688	1,808,441	36 - 37	35,196
	Pennoni Associates							
(DRPA-13-081)	PATCO Outbound Study	1,971,998	97.1%	1,915,188	21,240	1,889,159	35	4,788
	Parsons Transportation Group							
(DRPA-17-032)	WWB Anchorage Preservation - Design	1,185,777	77.6%	920,632	92,063	790,288	9	38,281
	A.P. Construction, Inc.							
(DRPA-17-046)	PATCO Installation of Elevators in Remaining PATCO Stations	31,900,000	8.8%	2,800,708	280,071	1,156,320	8 - 9	1,364,317
(DRPA-18-001)	PATCO Pedestrian Bridges & Tunnels	3,999,995	2.1%	84,070	8,407	0	1	75,663
	Burns Engineering, Inc.							
(PATCO-17-011)	CMS for PATCO Installation of Elevators at Remaining Stations	3,998,504	14.6%	585,277	58,498	451,407	10	75,372
(Emergency)	PATCO/Conrail Incident - Pole Line Repair/Support	34,219	68.2%	23,335	0	22,229	4	1,106
	Gannett Fleming, Inc.							
(DRPA-16-011)	PATCO Control Center Relocation	1,659,989	82.3%	1,366,167	136,617	1,226,119	20	3,431

ARTICLE XII-C, SECTION 5
SUMMARY OF AUTHORIZED CONTRACT AND ENGINEERING PAYMENTS
BRIDGES AND PATCO SYSTEM
October 17, 2018

<i>Resolution #</i>	<i>Contract/Engineer</i>	<i>Contract Amount</i>	<i>Completed Work (Billed) Percent</i>	<i>Amount</i>	<i>Retained Amount</i>	<i>Prior Payments</i>	<i>Invoice No.</i>	<i>Amount</i>
	Alstom							
(DRPA-10-154)	PATCO Transit Car Overhaul	194,197,337	90.2%	175,171,775	8,347,948	161,761,815	133 - 137	5,062,011
	AECOM							
(DRPA-15-146)	Betsy Ross Bridge Maintenance Painting & Steel Repairs	794,428	82.9%	658,323	0	648,144	21	10,178
(DRPA-17-005)	WWB Corridor Rehabilitation	3,621,301	83.3%	3,015,849	202,637	2,359,393	12 - 13	453,819
(DRPA-17-102)	WWB NJ Approach Painting - Design	564,340	81.1%	457,612	29,849	401,050	3	26,713
	Johnson, Mirmiran & Thompson							
(DRPA-15-098)	WWB Painting Suspension Spans & Towers	7,386,366	72.9%	5,384,195	345,450	4,901,746	33	136,999
	Northeast Work and Safety Boats, LLC							
(Emergency)	BFB Wind Link Emergency Repairs	25,575	100.0%	25,575	0	0	1	25,575
	Railroad Construction/Railroad Construction Co. of SJ, Inc.							
(DRPA-15-049)	Rehabilitation of Track Structure on the West Viaduct	11,750,000	96.7%	11,367,784	837,139	10,525,923	32	4,722
(DRPA-17-038)	PATCO Lindenwold Yard & Viaduct Rehabilitation	36,028,545	27.7%	9,977,171	1,309,335	8,030,607	11	637,229
	Corcon, Inc.							
(DRPA-15-081)	WWB Bridge Painting Suspension Spans and Towers	66,152,180	98.3%	65,033,779	3,251,689	60,806,538	34	975,552
(DRPA-17-065)	BRB Painting & Steel Repairs	18,724,700	62.3%	11,667,230	875,042	8,579,698	6	2,212,490
(DRPA-18-010)	CBB Painting - Phase 2 PA Approach Spans	18,086,200	6.7%	1,214,530	121,453	0	1	1,093,077
	KS Engineers, P.C.							
(DRPA-16-087)	CBB Painting - Phase 2 CM Services	2,549,736	4.1%	103,959	9,703	52,606	3	41,650
(DRPA-17-100)	BRB & CBB Air-Blown Fiber Optic Installation CM Services	979,673	11.8%	115,208	10,641	50,014	4 - 5	54,553
	Vitetta Architects & Engineers							
(DRPA-18-002)	BFB Masonry Rehabilitation - Design	1,180,000	25.2%	296,878	8,515	221,573	6	66,790
	Total Contract and Engineer Payments							\$ 13,577,715

REPORT OF THE CHIEF EXECUTIVE OFFICER

ATTACHMENT 4

EEO REPORT

DELAWARE RIVER PORT AUTHORITY EEO SCORECARD

ATTACHMENT 5

QUARTER ENDING SEPTEMBER 30, 2018

EEO CATEGORIES	CURRENT UTILIZATION														
	TOTAL EMPLOYEES	FEMALE		BLACK or AFRICAN AMERICAN		HISPANIC or LATINO		ASIAN		AMERICAN INDIAN or ALASKA NATIVE		TWO or MORE RACES		TOTAL MINORITY	
		#	%	#	%	#	%	#	%	#	%	#	%	#	%
OFFICIALS & ADMINISTRATORS	79	17	22%	17	22%	1	1%	2	3%	0	0%	0	0%	20	25%
PROFESSIONALS	109	63	58%	28	26%	9	8%	1	1%	0	0%	2	2%	40	37%
TECHNICIANS	19	6	32%	1	5%	0	0%	2	11%	0	0%	0	0%	3	16%
PROTECTIVE SERVICE WORKERS	132	12	9%	13	10%	11	8%	0	0%	0	0%	1	1%	25	19%
ADMINISTRATIVE SUPPORT	109	53	49%	36	33%	4	4%	0	0%	0	0%	1	1%	41	38%
CRAFT WORKERS (SKILLED)	134	3	2%	4	3%	5	4%	1	1%	0	0%	0	0%	10	7%
TOTALS	582	154	26%	99	17%	30	5%	6	1%	0	0.00%	4	0.69%	139	24%

QUARTER ENDING JUNE 30, 2018

EEO CATEGORIES	CURRENT UTILIZATION														
	TOTAL EMPLOYEES	FEMALE		BLACK or AFRICAN AMERICAN		HISPANIC or LATINO		ASIAN		AMERICAN INDIAN or ALASKA NATIVE		TWO or MORE RACES		TOTAL MINORITY	
		#	%	#	%	#	%	#	%	#	%	#	%	#	%
OFFICIALS & ADMINISTRATORS	79	17	22%	17	22%	1	1%	2	3%	0	0%	0	0%	20	25%
PROFESSIONALS	109	62	57%	28	26%	9	8%	1	1%	0	0%	2	2%	40	37%
TECHNICIANS	19	6	32%	1	5%	0	0%	2	11%	0	0%	0	0%	3	16%
PROTECTIVE SERVICE WORKERS	126	11	9%	12	10%	11	9%	0	0%	0	0%	1	1%	24	19%
ADMINISTRATIVE SUPPORT	106	53	50%	36	34%	3	3%	0	0%	0	0%	1	1%	40	38%
CRAFT WORKERS (SKILLED)	131	3	2%	4	3%	4	3%	1	1%	0	0%	0	0%	9	7%
TOTALS	570	152	27%	98	17%	28	5%	6	1%	0	0.00%	4	0.70%	136	24%

DRPA EEO CATEGORIES

(By State)

JOB TITLE	STATE OF RESIDENCE		
	DE	NJ	PA
1 Chief Executive Officer		1	
2 Chief Administrative Officer		1	
3 Chief Engineer		1	
4 Chief Financial Officer		1	
5 Chief Operating Officer			1
6 Deputy Chief Executive Officer			1
7 Deputy General Counsel		1	1
8 General Counsel/Corporate Secretary			1
1 Bridge Directors		2	
2 Captain of Police		2	1
3 Director, Corporate Communications & Community Relations			0
4 Director, Finance		1	
5 Director, Fleet Management		1	
6 Director, Government Relations		1	
7 Director, Homeland Security & Emergency Management	1		
8 Director, Human Resource Services		1	
9 Director, Information Services			1
10 Director, Procurement			1
11 Director, Risk Management			1
12 Director, Strategic Initiatives		1	
13 Engineering Program Manager			1
14 Manager, Construction & Maintenance		1	
15 Manager, Planning & Design			1
16 Police Chief		1	
1 Construction & Maintenance Manager	1		3
2 Fleet Shop Manager		1	
3 Manager, Accounting		1	
4 Manager, Budget/Financial Analysis		1	
5 Manager, Capital Grants		1	
6 Manager, Community Relations			1
7 Manager, Contract Administration		1	
8 Manager, Government Relations			1
9 Manager, Internal Audit			1

DRPA EEO CATEGORIES (By State)

JOB TITLE	STATE OF RESIDENCE		
	DE	NJ	PA
10 Manager, Payroll		1	
11 Manager, Production Systems			1
12 Manager, Revenue Audit			1
13 Manager, Special Projects		1	
14 Manager, Purchasing & Stores			1
15 Sr. Project Manager		1	
16 Toll Manager		1	1
17 Manager, ERP & Applications		1	
1 Electrical Foreman		5	
2 Fleet Foreman		2	
3 Highway Foreman	2	5	1
4 HVAC Foreman			2
5 Lead Programmer/Analyst			1
6 Maintenance Foreman		8	
7 Purchasing Agent			0
8 Sr. Accountant		1	
9 Supervisor, Revenue Audit			1
1 Supervisor, Central Storeroom		1	
2 Supervisor, Mail Room		1	
3 Supervisor, Print Shop		1	
OFFICIALS & ADMINISTRATORS (Total By State)			
	4	50	25
TOTAL OFFICIALS & ADMINISTRATORS			
		79	
1 Lieutenant of Police		3	2
1 Plaza Supervisor		13	12

DRPA EEO CATEGORIES

(By State)

JOB TITLE	STATE OF RESIDENCE		
	DE	NJ	PA
1 Administrative Coordinator	1	13	10
2 C&M Technical Assistant		2	
3 Digital Communications Specialist		1	1
4 EEO Specialist		1	
5 Grants Specialist		1	
6 Project Analyst			1
7 Graphic Design Administrator			1
8 HRIS Specialist		1	
9 HRS Specialist		1	1
10 Management Analyst			1
11 Purchasing Specialist		4	
12 Sr. Reproduction Technician		1	
1 Accountant		1	1
2 Administrator, Compensation/HRIS			1
3 Administrator, Employee Relations, Programs & Policies		1	
4 Administrator, Staffing & Recruiting		1	
5 Administrator, Training & Employee Development	1		
6 Associate Engineer		1	1
7 Auditor		1	
8 Budget Analyst		1	
9 Claims Administrator		1	1
10 Construction Contract Compliance Specialist		1	
11 Contract Administrator			2
12 Financial Analyst		1	
13 IT Auditor			1
14 Project Manager (Office of the CAO)		1	
15 Project Manager, HS & EM		1	
16 Records Manager		1	
17 Revenue Analyst		1	
18 Safety Specialist		1	0
1 Assistant General Counsel		4	2
2 Electrical Engineer		1	
3 Principal Engineer		2	
4 Senior Engineer		6	1

DRPA EEO CATEGORIES (By State)

JOB TITLE	STATE OF RESIDENCE		
	DE	NJ	PA
PROFESSIONALS (Total By State)	2	68	39
TOTAL PROFESSIONALS		109	
1 Police Officer	3	68	24
1 Corporal of Police		11	2
1 Sergeant of Police		18	6
PROTECTIVE SERVICE WORKERS (Total By State)	3	97	32
TOTAL PROTECTIVE SERVICE WORKERS		132	
1 HVAC Technician		6	3
1 Auto Technician		12	4
1 Electrical Technician		17	5
1 Construction & Maintenance Mechanic	2	30	15
1 Maintenance Technician	1	32	8
CRAFT WORKERS (SKILLED) (Total By State)	3	97	35

DRPA EEO CATEGORIES

(By State)

JOB TITLE	STATE OF RESIDENCE		
	DE	NJ	PA
TOTAL CRAFT WORKERS (SKILLED) 135			
1 Business Analyst		1	
2 Data Base Administrator		1	
3 Network Technician		4	
4 Programmer/Analyst		0	1
5 Systems Administrator		8	1
6 User Support Administrator	1	1	1
TECHNICIANS (Total By State) 1 15 3			
TOTAL TECHNICIANS 19			
1 Customer Service Coordinator		2	1
2 Executive Assistant to the CEO		1	
3 Executive Legal Secretary		1	
4 Legal Assistant, Claims		1	0
5 Legal Secretary		1	2
1 Accounting Clerk		1	1
2 Administrative Clerk (Revenue Audit)			0
3 Building Services Clerk		0	0
4 Central Stores Clerk			1
5 Contracts Administration Clerk		1	
6 Data Base Clerk		2	
7 Dispatcher		12	7
8 Lead Dispatcher			1
9 File Clerk		1	1
10 Media Specialist			1
11 Purchasing Clerk		1	
12 Reproduction Technician		1	
13 Temporary With Benefits (Mailroom)		1	1

DRPA EEO CATEGORIES (By State)

JOB TITLE	STATE OF RESIDENCE		
	DE	NJ	PA
1 Revenue Auditor	1	5	
1 Toll Collector		33	24
1 Revenue Operations Clerk		3	
ADMINISTRATIVE SUPPORT (Total By State)			
	1	67	40
TOTAL ADMINISTRATIVE SUPPORT			
		108	
TOTAL EMPLOYEES BY STATE			
	14	394	174
TOTAL DRPA EMPLOYEES - 582			
SUMMARY (Employee Class)			
NON-REP			
	7	137	71
215			
IUOE			
	3	145	67
215			
IBEW			
	1	15	4
20			
FOP			
	3	97	32
132			

PATCO EEO CATEGORIES (By State)

JOB TITLE	STATE OF RESIDENCE		
	DE	NJ	PA
1 General Manager		1	
2 Assistant General Manager			1
3 Director, Equipment		1	
4 Director, Fare Collection Operations		1	
5 Director, Finance		1	
6 Director, Safety Services		1	
7 Director, Transit Services		1	
8 Director, Way & Power		1	
9 Technical Supervisor, Administration/Projects			1
10 Technical Supervisor, Civil & Mechanical Systems		0	
11 Technical Supervisor, Equipment		0	
12 Technical Supervisor, Transit Services		1	
13 Manager, Electrical & Electronics		1	
14 Manager, Fare Collection		1	
15 Manager, Mechanical & Custodial		1	
16 Manager, Passenger Services		1	
17 Manager, Power, Signals & Communications		1	
18 Manager, Track & Signals			
19 Manager, Track, Structures & Mechanical		1	
20 Supervising Dispatcher		1	1
21 Dispatcher		7	1
22 Dispatcher Trainee			3
23 Electrical Foreman		5	
24 Fare Collection Foreman			1
25 Mechanical Foreman		1	1
26 Payroll Administrator		1	
27 Senior Accountant		3	
28 Track Foreman		1	1
29 Purchasing Agent			0
30 Maintenance Foreman		1	
31 Money Room Supervisor		1	
32 Supervisor, Transit Services		4	
33 Supervisor/Traffic Analyst		5	3
34 Traffic Analyst			
35 Supervisor, Stores (Storeroom)		0	
36 Custodial Foreman		1	
37 Station Supervisor		9	1
38 Fleet Foreman		1	
OFFICIALS & ADMINISTRATORS (Total By State)			
	0	55	14
TOTAL OFFICIALS & ADMINISTRATORS			
		69	

PATCO EEO CATEGORIES (By State)

JOB TITLE	STATE OF RESIDENCE		
	DE	NJ	PA
1 Project Manager, Technical			1
2 Fare Collection & Revenue System Analyst			
3 Safety Specialist		2	
4 Administrative Coordinator 3 (to the GM)		1	
5 Administrative Coordinator		7	
6 Purchasing Specialist		3	
PROFESSIONALS (Total By State)			
	0	13	1
TOTAL PROFESSIONALS			
		14	
1 Train Operator		41	11
PARAPROFESSIONALS (Total By State)			
	0	41	11
TOTAL PARAPROFESSIONALS			
		52	
1 Custodian		23	9
2 Revenue Collector		2	
SERVICE MAINTENANCE (Total By State)			
	0	25	9
TOTAL SERVICE MAINTENANCE			
		34	
1 Storekeeper		5	
2 Accounting Clerk		2	
3 Payroll Clerk		1	
4 Purchasing Clerk			
5 Customer Service Agent/Traffic Checker		6	1
6 Data Entry Clerk			1
ADMINISTRATIVE SUPPORT (Total By State)			
	0	14	2
TOTAL ADMINISTRATIVE SUPPORT			
		16	

PATCO EEO CATEGORIES (By State)

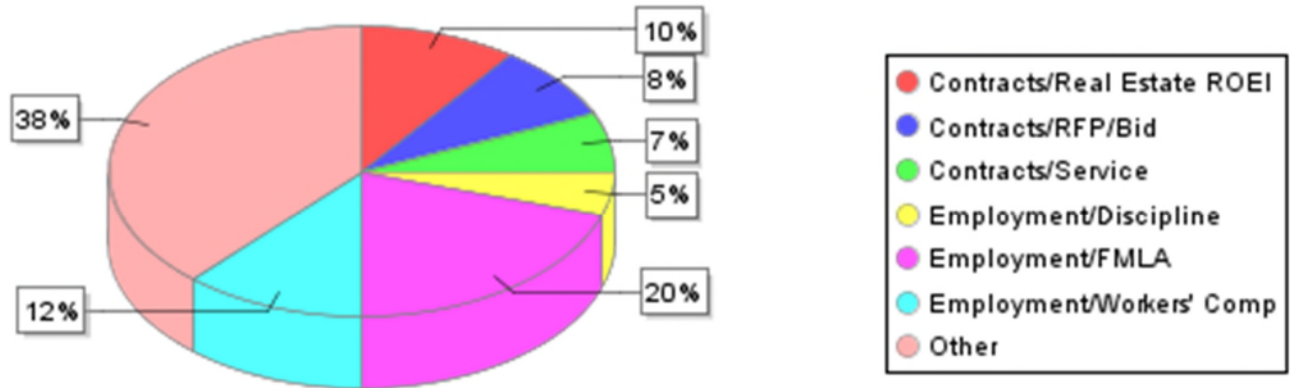
JOB TITLE	STATE OF RESIDENCE		
	DE	NJ	PA
1 Electronic Technician	1	17	
2 Machinist 1/C		2	
3 Machinist 1/C Tool Maker		1	
4 Maintenance Mechanic 1/C		3	
5 Mechanical & Structural Technician		13	
6 Maintainer (Way & Power)		20	7
7 Maintainer Apprentice (Way & Power)		1	
8 Equipment Electrician		2	3
9 Equipment Electrician A/C		6	
10 Machine Operator 1/C		4	
11 Equipment Mechanic	1	19	
12 Fare Collection Repairman		2	1
13 Grounds Keeper		2	
14 Car Monitoring & Diagnostic System Technician		2	
15 Track Mechanic		13	7
16 Welder		1	
CRAFT WORKERS (SKILLED) (Total By State)			
	2	108	18
TOTAL CRAFT WORKERS (SKILLED)			
		128	
TOTAL EMPLOYEES BY STATE			
	2	256	55
TOTAL PATCO EMPLOYEES			
		313	
SUMMARY (Employee Class)			
NON-REP			
	0	82	17
		99	
TEAMSTERS			
	2	174	38
		214	

REPORT OF THE CHIEF EXECUTIVE OFFICER
ATTACHMENT 5
LEGAL STATISTICS REPORT

Matter count report

by Matter Sub-Type

Date Range: 09/01/2018 to 09/30/2018
On Matters, Litigation



Matter Sub-Type	Opened in Range	Closed in Range
Access/Right of Entry	1	1
Civil Rights/ADA Disability	0	1
Contracts/Construction	2	1
Contracts/Consulting	2	0
Contracts/Cooperation	0	1
Contracts/Insurance	0	1
Contracts/License	1	0
Contracts/Purchase	2	1
Contracts/Real Estate Lease	1	1
Contracts/Real Estate ROEI	6	7
Contracts/Research	1	0
Contracts/RFP/Bid	5	0
Contracts/Service	4	8
Contracts/Settlement	1	0
Criminal/Case Information Reivew	0	1
Employment/ADA	1	0
Employment/Discipline	3	5
Employment/FMLA	12	6
Employment/S/L Term Disability	2	2
Employment/Termination	1	2

Matter Sub-Type	Opened in Range	Closed in Range
Employment/Workers' Comp	7	0
Financial/Bond Issues	1	1
Financial/Collections	1	0
Individual Testimony	0	3
Legal Research/Legal Opinion	1	0
Legislation/Jurisdiction of Laws	1	1
Personal Inj/Slip and Fall	2	0
Property Damage/Bridges	0	1
Property Damage/Vehicle	2	0
Subpoena/Documents	0	1
30 Items	60	45

CFO REPORT



Report of the Chief Financial Officer

October 11, 2018

Delaware River Port Authority
Of Pennsylvania and New Jersey
One Port Center
2 Riverside Drive
Camden, New Jersey 08101-1949

Commissioners:

FINANCIAL SUMMARY

The following descriptive financial summary is based on the October 1, 2018 unaudited DRPA/PATCO financial stat summary sheet.

DRPA Traffic and Toll Revenues

2018 July YTD audited traffic and toll revenues- Key statistics:

- 1. Increase of 225,500 vehicles or a 0.74% increase vs. 2017 actuals; highest monthly increase in 2018.*
- 2. Toll revenues were \$193.9 million based on traffic of 30.9 million vehicles;*
- 3. Audited toll revenues were up \$1.7 million versus the previous year total of \$192.2 million, or a 0.89% increase. Over 50% of this \$1.7 million increase was due to excellent July 2018 numbers, which accounted for \$900k of the total increase.*

2018 DRPA traffic and revenues vs. budget:

- 1. Traffic and toll revenues are both higher than budget;*
- 2. YTD traffic is up 1.99%, or 602K vehicles, while toll revenues are up by \$3.2 million, or 1.69%, vs. budget. (The major reason for this positive situation is the budget anticipated a higher impact of inclement weather, during the first few months of 2018, has been much less than anticipated.)*

2018 Unaudited YTD traffic thru September:

- 1. Unaudited figures for the period January through September indicate that traffic on DRPA bridges continues to be slightly above 2017 totals, up about 0.54%. Flat traffic volume in September resulted in a modest drop in the September YTD percentage increase for 2018 v. 2017.*

2. During 2017, unaudited traffic was up by 2.33% over 2016 for the same time period.
3. We still expect that our actual 2018 traffic, while higher than 2017, will experience overall growth of less than 1.0%. (Note: The annual increase in 2018 over 2017 will be below the 2-5% annual increases in traffic we have experienced during the prior three years.)

PATCO Ridership and Net Revenues

2018 Ridership/Net Passenger Revenues (thru August YTD):

1. Total ridership YTD is 7.16 million riders, which translates into \$17.4 million in net passenger revenues.
2. 2018 YTD ridership vs. 2017 is down by 80,000 passengers or a 1.10% decrease. This represents a slight decrease from June YTD ridership numbers.
3. Net passenger revenues of \$17.4 million are down \$470K vs. 2017 numbers, a 2.63% decrease.

As mentioned in previous reports, this year's ridership has been affected by the following factors: service suspension on Jan. 29 (due to a Conrail-related incident), and a customer appreciation "free commute" on Feb. 2nd, and inclement weather during March.

2018 Ridership/Net Revenues vs. Budget:

1. Ridership is roughly 51,600 riders higher than budget (up 0.73%).
2. Net passenger revenues are up \$92K vs. budget, an increase of 0.53% representing a shrinking positive position.

BUDGET VS. ACTUAL EXPENSES (unaudited)

Through July, DRPA and PATCO are roughly \$7.5 million or 8.00% under budget. (During the same time period in 2017, YTD combined DRPA/PATCO expenses, were about \$4.9 million under budget). PATCO's favorable variances (under budget categories) are related to lower payroll, direct materials, and contractual and professional services expenses, etc. For the DRPA, the positive budget variances are primarily related to lower payroll /ESE (employee service expenses), and contractual and professional services, and repairs.

GENERAL FUND AND THE 2018 CAPITAL PLAN

As we have mentioned previously, 2018 Capital Plan expenditures, beginning in the month of March, have been totally funded through the General Fund.

1. The General Fund balance decreased by approximately \$6.4 million in September, attributable to approximately \$16.8 million in capital expenditures,

which more than offset the healthy \$11.6 million monthly contribution to the General Fund from on-going operations. (The General Fund monthly contribution has averaged \$12.0 million for the past 5 months, which is on average \$1 million/month higher than 2017)

2. YTD, the General Fund has dropped by roughly \$53 million as a result of funding the 2018 capital plan.
3. For a second month, Finance Committee members discussed investment strategy and our present and proposed policy.

The General Fund investment balances will continue to drop until we begin funding capital expenditures via bond project funds, once new bonds are issued in late November/early December.

2019 Capital and Operating Budgets

Last week, the Capital Budget Review Committee reviewed most of the new project requests for inclusion into the 2019 Capital Plan. The plan is pretty close to finalization and the Chief Engineer and his staff, are expected to present the capital budget plan for review and approval to the O&M and Finance Committees in November.

Next week, the Operating Budget Review Committee will begin looking at divisional and departmental budget submissions for the operating budgets of DRPA and PATCO. Our target for submission of the budget to the Finance Committee is at the November 28th Finance Committee meeting. An overall operating budget must be delivered to our bond trustees by December 31, in compliance with our Bond Indentures.

2018 BOND FINANCING PLAN

1. Bond Related Information:

- a. **Bond Financing Plan** - The plan is still as previously mentioned, defeasement of the 2010 Revenue Bonds. In addition, the Authority expects to issue new revenue bond debt and eliminate all, or a large portion, of its variable rate debt (which is supported by LOC facilities and FRNs or Floating Rate Notes) which is linked to our two swaps. Finalization of this strategy will be made in the coming weeks based: 1) on advice from our Financial Advisors, 2) on financial market conditions and 3) on the potential exposure reduction benefits of such a transaction. Key members of a “bond team” have been working on required documents for the above transactions.
- b. **Traffic Study** – The traffic study report is nearing completion. It is being revised by bond team members for final comments.

- c. **Bi-ennial Inspection Certifications** – Every two years, in compliance with our Bond Indentures, “...*the Authority shall cause a Consulting Engineer to make an inspection of all Facilities...*” in every even numbered year. Five (5) engineering firms were engaged in this process and provided certifications that the all of our major facilities (all bridges and PATCO) have been maintained in “satisfactory to good” working condition. In addition, these certifications are accompanied with recommendations as to proper on-going maintenance, repair and operation of the facilities. These reports were filed, as required on October 1. (Note that many of the major projects in the capital plan are identified through these inspections.)

Respectfully submitted,
James M. White, Jr.
CFO/Treasurer

CONSULTATIVE AND DELIBERATIVE WORKPAPERS

DRPA/PATCO UNAUDITED FINANCIAL SUMMARY

October 1, 2018

DRPA TRAFFIC / PATCO RIDERSHIP AND REVENUE				
2017 vs. 2018 YTD thru 7/31/18	YEAR-TO-YEAR COMPARISON		Year-to-Year Change	% Change
	2017 Actual	2018 Actual		
DRPA Traffic	30,638,825	30,864,316	225,491	0.74%
DRPA Toll Revenues	\$192,222,738	\$193,928,118	\$1,705,380	0.89%
Average Toll	\$6.2738	\$6.2832	\$0.0094	0.15%
DRPA Traffic Increase (Decrease) from prior month			99,872	
DRPA Revenue Increase (Decrease) from prior month			\$900,398	
2017 vs. 2018 YTD thru 8/31/18	2017 Actual	2018 Actual	Year-to-Year Change	% Change
PATCO Ridership	7,243,164	7,163,572	(79,592)	(1.10%)
PATCO Net Passenger Revenues	\$17,872,062	\$17,401,212	(\$470,850)	(2.63%)
Average Fare	\$2.4674	\$2.4291	(\$0.0383)	(1.55%)
PATCO Ridership Increase (Decrease) from prior month			(18,343)	
PATCO Revenue Increase (Decrease) from prior month			(\$162,280)	
2018 YTD thru 7/31/18	2018 Budget (7 mo)	2018 Actual (7 mo)	(Under) / Over Budget	% (Under) / Over Budget
DRPA Traffic	30,262,585	30,864,316	601,731	1.99%
DRPA Toll Revenues	\$190,708,997	\$193,928,118	\$3,219,121	1.69%
DRPA Traffic Increase (Decrease) from prior month			59,466	
DRPA Revenue Increase (Decrease) from prior month			\$256,684	
Frequent Bridge Traveler Credit	\$1,008,446	\$1,082,736	\$74,290	7.37%
Delayed Transaction (Net) Revenue	\$1,440,637	\$1,154,561	(\$286,076)	(19.86%)
# of Transactions Reviewed: 531,333 YTD 2018				
# of Transactions Reviewed: 2,148,018 since 5/16				
2018 YTD thru 8/31/18	2018 Budget (8 mo)	2018 YTD Actual (8 mo)	(Under) / Over Budget	% (Under) / Over Budget
PATCO Ridership	7,111,937	7,163,572	51,635	0.73%
PATCO Net Passenger Revenues	\$17,308,773	\$17,401,212	\$92,439	0.53%
PATCO Ridership Increase (Decrease) from prior month			(19,160)	
PATCO Revenue Increase (Decrease) from prior month			(\$107,475)	
OPERATING EXPENSES - YTD July 31, 2018				
BUDGET VS. ACTUAL (UNAUDITED)				
2018 YTD thru 7/31/18	2018 YTD Budget	2018 YTD Actual	(Under) / Over Budget	% (Under) / Over Budget
DRPA Budget	\$60,295,556	\$55,879,748	(\$4,415,808)	(7.32%)
PATCO Budget	\$33,715,179	\$30,617,271	(\$3,097,908)	(9.19%)
Total	\$94,010,735	\$86,497,019	(\$7,513,717)	(7.99%)
Change in Budget variance			(\$362,959)	
2018 YTD thru 7/31/18	2018 YTD Budget	2018 YTD Actual	(Under) / Over Budget	% (Under) / Over Budget
PATCO Subsidy	(\$17,701,732)	(\$14,367,298)	(\$3,334,434)	(18.84%)
ESTIMATED GENERAL FUND BALANCE				
Estimated Balance as of 9/30/2018	\$547.7	million		
Est. Change from previous month	(\$6.4)	million - Decrease since 8/31/2018		
Note: DRPA 2013 bond project fund closed out in January 2018				

CONSULTATIVE AND DELIBERATIVE WORKPAPERS

DRPA/PATCO UNAUDITED FINANCIAL SUMMARY

October 1, 2018

TOTAL DRPA BOND DEBT (in thousands of dollars)			
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	9/30/2018	9/30/2017	1/1/2019 maturities
Total Debt Outstanding	\$ 1,378,800	\$ 1,434,665	\$ (59,050)

TOTAL BOND DEBT BY TYPE As of 9/30/2018 (in thousands of dollars)			
	Principal Outstanding	% of Total	Bond Ratings (Moody's/S&P)
Fixed Rate Bonds	\$ 918,635	66.6%	see below
Variable Rate Bonds (LOC backed)	217,875	15.8%	see below
Variable Rate Bonds (Direct Purchase)	242,290	17.6%	Not rated
Total Debt	\$ 1,378,800	100.0%	
Revenue Bonds	\$ 1,245,125	90.3%	A2 stable/ A stable
PDP Bonds	133,675	9.7%	Baa2 stable / A- stable
Total Debt	\$ 1,378,800	100.0%	

S&P upgraded DRPA Revenue and PDP Bonds in Nov. 2013 to A and BBB positive. In December 2014, S&P affirmed these ratings. In April 2016, S&P upgraded DRPA's PDP Bond ratings from "BBB" to "A-". The Revenue Bonds were affirmed at "A", stable outlook. In August 2017 S&P reaffirmed the existing bond ratings. Moody's moved all DRPA bonds to stable outlook in Nov. 2012 and reaffirmed DRPA ratings in December 2015. In October 2017, Moody's upgraded DRPA's Revenue Bond ratings from "A3" to "A2" with a stable outlook and upgraded the PDP Bond ratings from "Baa3" to "Baa2" with a stable outlook.

Variable Rate Bond Issues	Est. LOC Principal O/S	Letter of Credit Banks	Bond Principal Outstanding	Expiration Date
2008 Rev. Ref. Bonds Series A	\$0	Bank of America	\$0	LOC terminated 7/25/16
Series B	113,178	TD Bank	111,240	12/31/22
2010 Rev. Ref. Bonds Series A	0	Royal Bank of Canada	\$0	LOC terminated 7/25/16
Series B	108,493	Barclay's Bank	106,635	3/18/22
Series C	0	Bank of NY Mellon	0	LOC terminated 6/9/16
Total Letters of Credit	\$221,670		\$217,875	

Var Rate Direct Purchase Bank Loans	Principal Outstanding	Direct Purchase Banks	Loan Principal Outstanding	Expiration Date
2008 Rev. Ref. Bonds Series A*	\$100,120	Bank of America	\$100,120	7/15/2020
2010 Rev. Ref. Bonds Series A*	\$51,305	Bank of America	\$51,305	7/15/2020
2010 Rev. Ref. Bonds Series A*	\$55,330	TD Bank	\$55,330	7/15/2021
2010 Rev. Ref. Bonds Series C*	\$35,535	Wells Fargo	\$35,535	6/9/2021
Total Direct Purchase Bonds	\$242,290		\$242,290	

*LIBOR Index Rate Mode

Total Swap Valuation - 09/30/18 (in millions)				
Original Notional Amount	Current Notional Amount Active Swaps*	MTM Value	Est. Change from 12/31/16	Est. Change from 12/31/15
\$811	\$460.2	(\$64.9)	\$48.1	\$74.7
Change from 12/31/17	(\$44.6)	\$23.7		

TD Bank and Wells Fargo new swap counterparties as of July 2015 (replaced UBS)
 *Current Notional Amounts: As of Jan. 1, the notional values for the 1995 and 1999 swaps are \$211.4 and \$248.8 million, respectively, or a total of \$460.2 million
 Note: Notional amount has decreased by \$44.6 million since 12/31/17.

KEY 2013 - 2016 FINANCE ACTION PLAN INITIATIVES

- LOC restructuring for 2010 Revenue Refunding Bonds closed on March 21, 2013. Three new LOC providers. LOCs fees range from 0.45% to 0.70%.
 - 2008 Revenue Bond LOCs extensions were completed on June 28. Retaining TD Bank and Bank of America with fees at 0.655% to 0.70%, respectively.
 - New Bond issue: Ratings agency (Moody's & S&P) and investor presentations completed in November. S&P Ratings increased from A- to A.
 - S&P affirms ratings December 2014.
 - Feb. 2015: Barclays agreed to extend the LOC to March 20, 2018, at a reduced facility rate of 7.5 basis points - expected \$95k decrease in annual fees.
 - July: Swap Novation - UBS replaced as swap counterparty on both DRPA active swaps. TD Securities & Wells Fargo are the new counterparties (2015).
 - July: Loan Guarantee with TD Bank finalized.- \$796K for 10 years.
 - July : Reinstitution of E-ZPass Commuter Discount - December 1, 2015 implementation date.
 - BNY Mellon and RBC LOCs extended to June 16 and August 1, respectively (2016).
 - In April, S&P upgraded the DRPA's PDP debt from "BBB" to A stable. S&P reaffirmed the ratings on Revenue Bonds at A, stable.
 - Reallocation of \$3.5 million in unspent Ec. Development funds to help fund WWB repainting project, PATCO vulnerability study, etc.
 - Underwriter/Remarketer RFQ to establish Bond Pool in progress. Bond pool established by Board Resolution.
 - BNY Mellon LOC terminated on June 9; replaced by direct purchase variable rate loan with Wells Fargo Bank. (see above)
 - B of A and Royal Bank LOCs terminated July 25. Replaced by 2 direct purchase loans from B of A and one by TD Bank. (see above)
 - In Sept., the Board authorized staff to execute a possible advanced refunding of the 2010 and 2013 bonds, if appropriate. The authorization also permitted staff to execute prudent transaction related to DRPA swaps, including a fixed rate bond issue, if warranted.
- 2017 Action Plan Initiatives**
- DRPA has received multiple proposals from investment banks relative to refunding a portion of the 2010 D bonds.
 - DRPA completed TD Bank LOC transaction on Nov. 21, with savings of approx. \$1.0 million over 5 years.
- 2018 Action Plan Initiatives**
- DRPA has extended Barclays LOC for 4 year term at slightly reduced LOC facility costs.
 - DRPA Board has authorized defeasement of all or portion of 2010D bonds based on market conditions
 - DRPA Board has authorized new money issuance subject to market conditions
 - DRPA assessing impact of new tax law on FRN (Floating Rate Notes) procured with 3 banks in 2016. (See principal amounts above)
 - Investment analysis of General Fund and new proposed investment guidelines to be discussed at Finance Committee meeting.
 - SS&R to renegotiate FRN rate with Wells Fargo. Board passed SS&R. Revised documents in process.
 - Proposed Bond Transactions: Traffic Study draft report received. Under review. Issuance strategy related to new money and variable rate debt being finalized.

DRPA BOARD MINUTES

DELAWARE RIVER PORT AUTHORITY

BOARD MEETING

**One Port Center
2 Riverside Drive
Camden, NJ
Wednesday, September 20, 2018**

PRESENT

Pennsylvania Commissioners

Ryan Boyer, Chairman
Sean Murphy (for Pennsylvania Auditor General Eugene DePasquale; via telephone)
Robert Borski (for Pennsylvania Treasurer Joseph Torsella)
Christopher Lewis, Esq. (via telephone)
Joseph Martz (via telephone)
Donna Powell
Angelina Perryman (via telephone)

New Jersey Commissioners

Jeffrey Nash, Esq., Vice Chairman of the Board (via telephone)
Albert Frattali
Aaron Nelson (for Ricardo Taylor)
Frank DiAntonio
Richard Sweeney
Charles Fentress
Daniel Christy
Bruce Garganio

DRPA/PATCO Staff

Maria Wing, Deputy Chief Executive Officer
Raymond J. Santarelli, General Counsel and Corporate Secretary
Stephen Holden, Deputy General Counsel
Narisa Sasitorn, Deputy General Counsel
James White, Chief Financial Officer
John Lotierzo, Director of Finance
Orville Parker, Manager, Budget/Financial Analysis, Finance
Christina Maroney, Director, Strategic Initiatives
Toni P. Brown, Chief Administrative Officer
Robert P. Hicks, Chief Operating Officer
David Aubrey, Acting Inspector General
John Rink, General Manager, PATCO
Rohan Hepkins, Assistant General Manager, PATCO

DRPA/PATCO Staff (Continued)

Mark Ciechon, Director of Finance, PATCO

Jack Stief, Chief, Public Safety

Mike Reher, Sergeant, Public Safety

Richard Mosback, Director, Procurement DRPA/PATCO

Rich Betts, Manager, Procurement & Stores

William Shanahan, Director, Government Relations

Tonyelle Cook-Artis, Manager, Government Relations

Michael Venuto, Chief Engineer

Mike Howard, Principal Engineer

Brigitte Kordzian, Senior Engineer

Mike Williams, Acting Manager, Corporate Communications

Darlene Callands, Manager, Community Relations

Amy Ash, Manager, Contracts Administration

Valerie Bradford, Bridge Director, Benjamin Franklin and Betsy Ross Bridges

Sheila Milner, Administrative Coordinator, Corporate Secretary, OGC

Elizabeth Saylor, Administrative Coordinator, Corporate Secretary, OGC

Dawn Whiton, Executive Assistant to the CEO and Deputy CEO

Others Present

Adam Sternbach, Associate Counsel, New Jersey Governor's Authorities Unit (via telephone)

David Rapuano, Esq., Archer & Greiner (New Jersey Counsel)

Alan Kessler, Esq., Duane Morris LLP (Pennsylvania Counsel)

Jessica Priselac, Esq., Duane Morris LLP (Pennsylvania Counsel)

Erica Antoine, Project Manager, Burns Engineering

Greg Mastalerz, Lead Architect, Sowinski Sullivan Architects

Clay Payne, Burns Engineering

Luigi Data, Wells Fargo

Linda Hallowell, Wells Fargo

Arnold Alsom, PNC

Alan Becker, prospective Citizens Advisory Committee member

Joe Quigley

OPEN SESSION**Notice**

The Corporate Secretary announced that pursuant to its by-laws public notice of this meeting of the DRPA Board of Commissioners had been given by posting proper notice in the lobby at One Port Center and by issuing proper notice to the public and news media.

Roll Call

Chairman Boyer called the meeting to order at 9:00 a.m. and asked that the Corporate Secretary call the roll. The following Commissioners were present, constituting a quorum: Chairman Boyer, Vice Chairman Nash, Borski, Martz, Powell, Frattali, Sweeney, Christy, Murphy, Lewis, Perryman, Garganio, DiAntonio, Nelson and Fentress.

Public Comment

There were no comments.

Report of the Chief Executive Officer

Deputy CEO Wing stated that the CEO report stood as previously submitted. Commissioner Nelson moved to approve the CEO's Report and Commissioner Garganio seconded the motion. All Commissioners in attendance voted to approve the CEO's Report. The motion carried.

Presentation by Chief Engineer Venuto regarding the Reopening of Franklin Square

Chief Engineer Venuto gave a brief statement regarding the upcoming reopening of the Franklin Square PATCO Station. Mr. Mastalerz, the lead architect from Sowinski Sullivan Architects, gave a presentation on the work that will be done to both the park area and the station area of Franklin Square. Senior Engineer Kordzian went over the project schedule and noted that the completion due-date is December of 2022.

Report of the Chief Financial Officer

CFO White stated that his report stood as previously submitted. He stated that the next few months will be active, with the capital and operating budgets being submitted to the Finance Department. Mr. White stated that they are forming a bond team for the bond deals during the latter part of November or December of 2018.

Approval of the August 15, 2018 DRPA Board Meeting Minutes

Chairman Boyer stated that the Minutes of the August 15, 2018 DRPA Board Meeting had been previously provided to the Governors of New Jersey and Pennsylvania and to the DRPA Commissioners. Commissioner Fentress moved to approve the Minutes and Commissioner Garganio seconded the motion. There were no comments or corrections. All Commissioners in attendance voted in the affirmative to approve the Minutes as submitted. The motion carried.

Receipt and Filing of the Previously Approved List of Payments Covering the Month of August 2018 and the List of Previously Approved Purchase Orders and Contracts Covering the Month of August 2018

Chairman Boyer stated that the Monthly List of Payments covering the month of August 2018 and the Monthly List of Purchase Orders and Contracts covering the month of August 2018 were previously provided to all Commissioners. Commissioner Frattali moved to receive and file the lists and Commissioner DiAntonio seconded the motion. There were no questions or comments. All Commissioners in attendance voted in the affirmative. The motion carried.

Approval of Finance Committee Meeting Minutes of September 5, 2018

Chairman Boyer stated that the Minutes of the September 5, 2018 Finance Committee Meeting were previously provided to all Commissioners. Commissioner Fentress moved to approve the Minutes and Commissioner Powell seconded the motion. There were no comments or corrections. All Commissioners in attendance voted in the affirmative to approve the Minutes as submitted. The motion carried.

Adoption of Resolutions Approved by the Finance Committee on September 5, 2018

Chairman Boyer stated that there were three (3) Resolutions from the September 5, 2018 Finance Committee Meeting for consideration and introduced the following:

**DRPA-18-080 Active Benefit-Eligible Employees Under Age 65,
Retiree and Eligible Dependents – Health Benefits
2019 (DRPA/PATCO)**

Commissioner Frattali moved to approve Resolution DRPA-18-080 and Commissioner DiAntonio seconded the motion. Commissioner Fentress abstained from voting. All other Commissioners in attendance voted in the affirmative to approve the Resolutions. The motion carried.

**DRPA-18-081 Camera/Call Box & CBB Datacenter Maintenance
Agreement**

DRPA-18-082 Active Directory Upgrade

Commissioner Fentress moved to approve Resolutions DRPA-18-081 and DRPA-18-082 and Commissioner Frattali seconded the motion. All other Commissioners in attendance voted in the affirmative to approve the Resolutions. The motion carried.

Approval of Audit Committee Meeting Minutes of September 5, 2018

Chairman Boyer stated that the Minutes of the September 5, 2018 Audit Committee Meeting were previously provided to all Commissioners. Commissioner Frattali moved to approve the Minutes and Commissioner Garganio seconded the motion. There were no comments or corrections. All Commissioners in attendance voted in the affirmative to approve the Minutes as submitted. The motion carried.

Adoption of Resolution Approved by the Audit Committee on September 5, 2018

Chairman Boyer stated that there was one (1) Resolution from the September 5, 2018 Audit Committee Meeting for consideration and introduced the following:

**DRPA-18-083 Approval of Citizens Advisory Committee Membership
Nominations: Alan Becker, Martin King and Pamela
Mack-Brooks**

Commissioner Fentress moved to approve Resolution DRPA-18-083 and Commissioner Christy seconded the motion. All other Commissioners in attendance voted in the affirmative to approve the Resolutions. The motion carried.

Approval of Operations & Maintenance Committee Meeting Minutes of September 11, 2018

Chairman Boyer stated that the Minutes of the September 11, 2018 Operations & Maintenance Committee Meeting were previously provided to all Commissioners. Commissioner DiAntonio moved to approve the Minutes and Commissioner Fentress seconded the motion. There were no comments or corrections. All Commissioners in attendance voted in the affirmative to approve the Minutes as submitted. The motion carried.

Adoption of Resolutions Approved by the Operations & Maintenance Committee on September 11, 2018

Chairman Boyer stated that there were five (5) Resolutions from the September 11, 2018 Operations & Maintenance Committee Meeting for consideration and introduced the following:

DRPA-18-084	Program Management Services for Capital Improvement Projects
DRPA-18-085	E-Builder Enterprise Program Management System
DRPA-18-086	License Agreements – Fiber Optic Cables on BFB – Century Link and MCI Metro Access/Verizon
DRPA-18-087	Public Safety 800 MHZ Radio Upgrade Replacement
DRPA-18-088	Maintenance Contract for Andover Traffic Control And HVAC Systems for DRPA Bridge Facilities

Commissioner Fentress moved to approve Resolutions DRPA-18-084 through DRPA-18-088 and Commissioner Frattali seconded the motion. Christy abstained from voting on DRPA-18-084. All other Commissioners in attendance voted in the affirmative to approve the Resolutions. The motion carried.

Approval of Labor Committee Meeting Minutes of September 11, 2018

Chairman Boyer stated that the Minutes of the September 11, 2018 Labor Committee Meeting were previously provided to all Commissioners. Commissioner Christy moved to approve the Minutes and Commissioner Nelson seconded the motion. There were no comments or corrections. All Commissioners in attendance voted in the affirmative to approve the Minutes as submitted. The motion carried.

Adoption of Resolutions Approved by the Labor Committee on September 11, 2018

Chairman Boyer stated that there were two (2) Resolutions from the September 11, 2018 Labor Committee Meeting for consideration and introduced the following:

DRPA-18-089	Appointment of Inspector General and Creation of Position, “Manager, Ethics and Compliance”
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Commissioner Fentress moved to approve Resolutions DRPA-18-089 and Commissioner Powell seconded the motion. All other Commissioners in attendance voted in the affirmative to approve the Resolutions. The motion carried.

DRPA-18-090 Interim Collective Bargaining Agreements Extension

Commissioner Frattali moved to approve Resolutions DRPA-18-090 and Commissioner Fentress seconded the motion. All other Commissioners in attendance voted in the affirmative to approve the Resolutions. The motion carried.

Unfinished Business

There was no DRPA Unfinished Business.

Citizens Advisory Committee Report

Alan Becker gave a brief statement regarding their informative meetings with Engineering and PATCO and the ongoing projects of concern.

New Business

Chairman Boyer reported that there was one (1) item of New Business for consideration, and introduced the following:

**DRPA-18-091 Consideration of Pending DRPA Contracts
(Between \$25,000 and \$100,000)**

Commissioner Fentress moved to adopt Resolution DRPA-18-091 and Commissioner Powell seconded the motion. There were no questions or comments on the Resolution. All Commissioners in attendance voted in the affirmative to adopt the Resolution. The motion carried.

Adjournment

With no further DRPA business to discuss, Commissioner Fentress moved to adjourn the DRPA Board Meeting and Commissioner DiAntonio seconded the motion. All Commissioners in attendance voted to approve the motion and the DRPA Board Meeting adjourned at 9:25 a.m.

Respectfully Submitted,

Raymond J. Santarelli, Esquire
General Counsel and Corporate Secretary

**2018 Second Quarter
Financial Statement**

DELAWARE RIVER PORT AUTHORITY
BALANCE SHEET
June 30, 2018
UNAUDITED

	<i>Capital Fund</i>	<i>Revenue Fund</i>	<i>General Fund</i>	<i>Restricted Funds Maintenance Fund</i>	<i>Restricted Funds Bond Service Funds</i>	<i>Bond Reserve Funds</i>	<i>Restricted Funds Project Funds</i>	<i>June 30, 2018 Combined Total</i>	<i>December 31, 2017 Combined Total PY</i>
Assets									
Current Assets									
Cash and Cash Equivalents		\$ 2,057,971	\$ 30,305,908					\$ 32,363,879	\$ 30,923,831
Investments			545,020,059					545,020,059	570,604,982
Accounts Receivable net of Allowance		7,972,302	7,098,673					15,070,975	14,196,022
Accrued Interest Receivable			504,630					504,630	444,424
Transit System and Storeroom Inventories		336,845	5,721,204					6,058,049	6,043,544
Prepaid Expenses		2,585,364	759,405					3,344,768	5,949,110
Economic Development Loans net Current Portion			409,510					409,510	420,936
Restricted Assets									
Cash and Cash Equivalents		5,053,090					536,831	\$ 5,589,921	7,800,970
Investments		16,875,037		5,208,217	54,977,101	132,672,614	738,530	210,471,500	225,689,292
Accrued Interest Receivable							3,605	3,605	3,605
Total Current Assets	\$ -	\$ 34,880,609	\$ 589,819,389	\$ 5,208,217	\$ 54,977,101	\$ 132,672,614	\$ 1,278,966	\$ 818,836,896	\$ 862,076,177
Non Current Assets									
Restricted Investments for Capital Assets								\$ -	\$ 2,929,338
Capital Assets net of Accumulated Depreciation									
Land	74,050,809		25,000					74,075,809	74,075,809
Construction in Progress	621,385,971							621,385,971	576,699,137
Bridges and Related Buildings and Equipment	535,167,264							535,167,264	544,578,436
Transit Property and Equipment	355,676,681							355,676,681	366,090,830
Port Enhancements	1,216,730							1,216,730	1,372,489
Total Non current Assets	\$ 1,587,497,456	\$ -	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ 1,587,522,456	\$ 1,565,746,040
Other									
Economic Development Loans net Non Current Portion			11,474,404					11,474,404	11,669,612
Debt Issuance Costs net of Amortization	852,670		91,175					943,845	994,066
Total Other Assets	\$ 852,670	\$ -	\$ 11,565,579	\$ -	\$ -	\$ -	\$ -	\$ 12,418,248	\$ 12,663,678
Total Non Current Assets	\$ 1,588,350,125	\$ -	\$ 11,590,579	\$ -	\$ -	\$ -	\$ -	\$ 1,599,940,704	\$ 1,578,409,718
Total Assets	\$ 1,588,350,125	\$ 34,880,609	\$ 601,409,967	\$ 5,208,217	\$ 54,977,101	\$ 132,672,614	\$ 1,278,966	\$ 2,418,777,599	\$ 2,440,486,435
Deferred Outflows of Resources									
Accumulated Decrease in Fair Value of Hedge	63,269,166							63,269,166	63,269,166
Pension Related Amounts		34,565,110	8,116,459					42,681,569	42,681,569
Loss on Refunding of Debt	3,970,113		1,653,459					5,623,573	6,396,829
Total Deferred Outflows of Resources	\$ 67,239,280	\$ 34,565,110	\$ 9,769,918	\$ -	\$ -	\$ -	\$ -	\$ 111,574,308	\$ 112,347,564
Liabilities									
Current Liabilities									
Accounts Payable									
Retained Amounts on Contracts		17,371	15,928,663					15,946,034	12,865,401
Other Accounts Payable		4,407,652	8,221,473					12,629,125	24,021,858
Accrued Liabilities									
Claims and Judgments		379,920	1,089,634					1,469,554	1,634,610
Self Insurance		1,061,063	750,922					1,811,986	1,749,779
Pension		6,219,519	1,321,032					7,540,550	13,421,836
Sick and Vacation Leave Benefits		1,511,103	282,954					1,794,057	1,813,303
Other Accrued Liabilities		1,153,582	753,867					1,907,449	1,895,711
Unearned Revenue		1,458,744	2,101,470					3,560,213	3,512,571
Liabilities Payable Restricted Assets									
Accrued Interest Payable					23,700,496			23,700,496	23,978,150
Bond Payable - Current	44,645,000		14,405,000					59,050,000	55,865,000
Total Current Liabilities	\$ 44,645,000	\$ 16,208,954	\$ 44,855,014	\$ -	\$ 23,700,496	\$ -	\$ -	\$ 129,409,464	\$ 140,758,220
Non Current Liabilities									
Accrued Liabilities									
Claims and Judgments		569,880	1,634,450.65					2,204,331	2,451,915
Self Insurance		1,591,595	1,126,383.65					2,717,979	2,624,668
Sick and Vacation Leave Benefits		2,266,655	424,430.38					2,691,085	2,719,955
Net Pension Liability		133,604,791	20,198,748					153,803,539	153,803,539
Other Post Employment Liabilities		10,372,104	4,106,814					14,478,918	14,478,918
Unearned Revenue		2,188,115	3,152,204.36					5,340,320	5,268,857
Premium payment payable - Derivative	17,612,935							17,612,935	17,612,935
Derivative Instrument - Interest Rate SWAP	63,269,166				6,981	26,526		63,302,672	63,302,672
Bonds Payable net of Amortizations	1,209,294,158		129,365,917					1,338,660,075	1,398,956,067
Total Noncurrent liabilities	\$ 1,290,176,259	\$ 150,593,140	\$ 160,008,948	\$ -	\$ 6,981	\$ 26,526	\$ -	\$ 1,600,811,853	\$ 1,661,219,525
Total Liabilities	\$ 1,334,821,259	\$ 166,802,094	\$ 204,863,962	\$ -	\$ 23,707,477	\$ 26,526	\$ -	\$ 1,730,221,317	\$ 1,801,977,745
Deferred Inflows of Resources									
Pension Related Amounts		5,823,788	900,217					6,724,005	6,724,005
Total Deferred Inflows of Resources	\$ -	\$ 5,823,788	\$ 900,217	\$ -	\$ -	\$ -	\$ -	\$ 6,724,005	\$ 6,724,005
Total Net Position	\$ 320,768,146	\$ (103,180,163)	\$ 405,415,707	\$ 5,208,217	\$ 31,269,625	\$ 132,646,088	\$ 1,278,966	\$ 793,406,585	\$ 744,132,248

DELAWARE RIVER PORT AUTHORITY
Combined Statements of Revenues, Expenses and Changes in Net Position
For the Periods Ended June 30 (Unaudited)

(amounts expressed in thousands)

	<i>Period Ending</i>		<i>Second Quarter</i>	
	6/30/2018	6/30/2017	2018	2017
Operating Revenues				
Bridges:				
Tolls (Schedule 4)	\$ 163,333,740	\$ 162,528,757	\$ 86,882,137	\$ 85,832,611
Other Operating Revenues	3,144,765	3,168,740	1,609,078	1,487,453
Total Bridge Operating Revenues	\$ 166,478,505	\$ 165,697,497	\$ 88,491,215	\$ 87,320,064
Transit System:				
Passenger Fares	13,014,080	13,388,541	6,648,107	6,816,078
Other Operating Revenues	822,497	813,424	450,690	402,274
Total Transit System Operating Revenues	\$ 13,836,577	\$ 14,201,965	\$ 7,098,797	\$ 7,218,352
Total Operating Revenues	\$ 180,315,082	\$ 179,899,462	\$ 95,590,012	\$ 94,538,417
Operating Expenses				
Operations	23,943,579	22,723,785	11,986,117	11,531,473
Transit System	21,940,630	19,752,704	10,800,225	9,842,322
Community Impact	249,997	1,895,726	124,998	947,859
General & Administrative	29,354,416	31,541,363	15,782,909	18,067,594
Port of Philadelphia & Camden	-	-	-	137
Depreciation	32,273,812	28,914,456	16,096,344	14,303,851
Total Operating Expenses	\$ 107,762,434	\$ 104,828,034	\$ 54,790,593	\$ 54,693,236
Operating Income	\$ 72,552,648	\$ 75,071,428	\$ 40,799,419	\$ 39,845,181
Non Operating Revenues (Expenses)				
Interest Income	6,168,090	3,997,353	3,604,789	1,880,024
Change in FMV of Derivative Instruments	-	-	-	-
	\$ 6,168,090	\$ 3,997,353	\$ 3,604,789	\$ 1,880,024
Interest on Funded Debt				
Port District Project Bonds, Series 1999	(574,999)	(784,624)	(287,499)	(404,288.00)
Amortization Expense PDP Series 1999	(30,392)	(30,392)	(15,196)	(15,196)
Refunding Revenue Bonds, Series 2008	(1,996,198)	(1,440,664)	(1,060,310)	(761,759)
1995 Revenue Swap Payments (Rel 2008)	(4,535,506)	(5,639,051)	(2,183,482)	(2,773,633)
Refunding Revenue Bonds, Series 2010	(2,360,826)	(1,686,910)	(1,250,939)	(893,086)
1999 Revenue Swap Payments (Rel 2010)	(5,701,037)	(7,027,113)	(2,749,307)	(3,459,598)
Revenue Bonds, Series D 2010	(7,727,100)	(7,727,100)	(3,863,550)	(3,863,550)
Amortization Expense Rev Bonds Series D 2010	(19,830)	(19,830)	(9,915)	(9,915)
Port District Project Refunding Bonds 2012	(2,246,968)	(2,365,776)	(1,123,484)	(1,182,888)
Revenue Bonds, Series 2013	(11,544,087)	(11,544,087)	(5,772,044)	(5,772,044)
	\$ (36,736,943)	\$ (38,265,547)	\$ (18,315,726)	\$ (19,135,957)
Economic Development Activities	(46,450)	(1,850,054)	(32,609)	(312,575)
Other Grant Revenues	(939,702)	139,845	(751,855)	16,095
Other Non Operating Income	156,610	97,432	103,585	41,876
Other Non Operating Expenses	(373,712)	138,820	(265,627)	237,342
Total Non Operating Revenues (Expenses)	\$ (31,772,107)	\$ (35,742,151)	\$ (15,657,443)	\$ (17,273,195)
Income Before Capital Contributions	\$ 40,780,541	\$ 39,329,277	\$ 25,141,976	\$ 22,571,986
Fed & State Capital Improvement Grants	8,493,796	1,658,207	5,774,470	666,936
Change in Net Position	49,274,337	\$ 40,987,484	\$ 30,916,446	\$ 23,238,922
Net Position, January 1	\$ 744,132,248	\$ 655,240,965	\$ 762,490,139	\$ 672,989,527
Net Position, June 30, 2018	\$ 793,406,585	\$ 696,228,449	\$ 793,406,585	\$ 696,228,449

CONSOLIDATED STATEMENT OF CASH FLOWS

For the Period Ended June 30 (Unaudited)

(amounts expressed in thousands)

Cash Flow Statement

	6 Months	
	6/30/2018	6/30/2017
Cash Flows From Operating Activities		
Receipts from Customers and Users	\$ 179,553	\$ (177,900)
Payment for Other Goods and Services	(29,814)	26,878
Payments for Employee Services	(56,554)	55,109
Net cash Provided by Operating Activities	\$ 93,185	\$ (95,912)
Cash Flows From Non Capital Financing		
Payments for Econ Dev Activity	(46)	1,850
Repayment of Econ Development Loans	207	(192)
Grants Received	(940)	(140)
Proceeds from Non Operating Income	157	(97)
Payments for Non Operating Expenses	(1,391)	1,095
Net Cash Provided by Non Capital Finance	\$ (2,014)	\$ 2,516
Cash Flows From Capital Financing		
Acquisition & Construction of Capital Asset	(56,980)	60,395
Proceeds from Sale of Capital Assets	-	-
Capital Contributions Received	8,494	(1,658)
Principal Paid on Bonded Debt	(55,865)	52,870
Interest Paid on Debt	(37,437)	38,887
Net Cash Provided by Capital Finance	\$ (141,788)	\$ 150,495
Cash Flows From Investing Activities		
Purchase of Investments	(317,576)	349,590
Proceeds from Sale/Maturity Investments	361,308	(396,966)
Interest Received	6,114	(3,913)
Net Cash Provided by Investing Activity	\$ 49,846	\$ (51,289)
Net Increase (Decrease) in Cash and Equivalents	\$ (771)	\$ 5,809
Cash, Beginning of Year	\$ 38,725	\$ 43,614
Cash, End of Period	\$ 37,954	\$ 49,424
Cash at June 30		
Unrestricted	\$ 37,954	\$ 49,424
Restricted	\$ 32,364	\$ 33,738
	\$ 5,590	\$ 15,686

**Combined Supplemental Schedule of Changes in Fund Net Position Information by Fund
For the Period Ended June 30, 2018 (Unaudited)**

	Capital Fund	Revenue Fund	General Fund	Restricted Maintenance Fund	Restricted Funds Bond Service Funds	Bond Reserve Funds	Restricted Combined Project Funds	March 31, 2018 Total	December 31, 2017 Total
Net Position (Deficiency), January 1	\$ 251,630	\$ (118,323)	\$ 410,660	\$ 5,139	\$ 56,461	\$ 133,916	\$ 4,650	\$ 744,132	\$ 655,241
<u>Revenues & Expenses:</u>									
Operating Revenue		166,365	13,950					180,315	365,980
Operating Expenses	(32,274)	(23,778)	(22,356)					(78,408)	(160,243)
General & Administration Expense		(24,590)	(4,764)					(29,354)	(61,270)
Investment Income		241	3,830	69	149	1,871	7	6,168	9,128
Interest Expense	(213)		635		(37,159)			(36,737)	(72,556)
Economic Development Activities			(46)					(46)	(4,194)
Other Non Operating Revenues (Expenses)		(111)	(106)					(217)	2,623
Other Grant Revenues			(940)					(940)	1,867
Total Revenue & Expenses	\$ (32,486)	\$ 118,126	\$ (9,797)	\$ 69	\$ (37,010)	\$ 1,871	\$ 7	\$ 40,781	\$ 81,334
Gov't Contributions for Cap Improvements			8,494					8,494	7,557
Total Interfund Transfers & Payments	\$ 101,625	\$ (102,984)	\$ (3,941)		\$ 11,819	\$ 102,984	\$ 102,984		
Net Position (Deficiency) End of Period	\$ 320,768	\$ (103,180)	\$ 405,416	\$ 5,208	\$ 31,270	\$ 132,646	\$ 1,279	\$ 793,407	\$ 744,132

DELAWARE RIVER PORT AUTHORITY
Other Postemployment Benefits Trust
Combined Statement of Changes in Trust Net Position
For the Year Period Ended June 30, 2018 (Unaudited)
(amounts expressed in thousands)
Unaudited

Additions	6/30/2018
Employer Contributions	-
Investment Income (Loss)	\$ <u>32</u>
Total additions	<u>32</u>
Deductions	
Benefit Payments	
Administrative Expenses	<u>(19)</u>
Total deductions	<u>(19)</u>
Increase (Decrease) in Net Position	12
Net Position, January 1	25,766
Net Position, June 30, 2018	\$ 25,778

The accompanying notes to combined financial statements are an integra

DELAWARE RIVER PORT AUTHORITY
Other Postemployment Benefits Trust
Combined Statement of Trust Net Position Available for Benefits
For the Period Ended June 30, 2018 (Unaudited)
(amounts expressed in thousands)

Assets	06/30/18
Investments	\$ 25,778
Total Assets	25,778
Liabilities	
Accrued Expenses	0
Total Liabilities	0
Net Position	
Held in Trust for Retiree Health Benefits	25,778
Total Net Position	\$ 25,778

The accompanying notes to combined financial statements are an integral part of this statement.

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
For the Period Ended June 30, 2018 and Year ended December 31, 2017
(dollars expressed in thousands)

Note 1. Summary of Significant Accounting Policies

Description of Operations: The Delaware River Port Authority (the "Authority") is a public corporate instrumentality of the Commonwealth of Pennsylvania (the "Commonwealth") and the State of New Jersey (the "State"), created with the consent of Congress by compact legislation between the Commonwealth and the State. The Authority has no stockholders or equity holders. The Authority is vested with the ownership, control, operation, and collection of tolls and revenues of certain bridges spanning the Delaware River; namely, the Benjamin Franklin, Walt Whitman, Commodore Barry, and Betsy Ross bridges. The Authority has also constructed, and owns, a high-speed transit system that is operated by the Port Authority Transit Corporation ("PATCO"). The transit system operates between Philadelphia, Pennsylvania and Lindenwold, New Jersey.

The costs of providing facilities and services to the general public on a continuing basis are recovered primarily in the form of tolls and fares. The Authority is a member of the E-ZPass Interagency Group, the largest interoperable electronic toll collection system in the world, comprised of twenty-nine (29) agencies in sixteen (16) states. Through June 30, 2018, customer participation in the E-ZPass electronic toll collection process exceeded seventy-four percent (74.62%) of its toll collection activity during rush hour periods. Toll revenues collected through E-ZPass now exceed seventy percent (71.5%) of total toll revenues.

The Authority owns its One Port Center headquarters building and leases several floors to various tenants. The building is managed by a real estate management firm, which is overseen by Authority senior management.

The Authority previously managed the RiverLink system, which operated a ferry service linking Philadelphia and Camden on a daily basis between May and September. On May 17, 2017, ownership and the title to the RiverLink Ferry Vessel (M/S Freedom) were conveyed to the Delaware River Water Corporation. As a result of this conveyance, the Authority neither has involvement nor responsibility for the operation of the vessel or ferry service.

Basis of Presentation: The combined financial statements of the Authority have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to governmental units. The Governmental Accounting Standards Board ("GASB") is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

As part of the Authority's combined financial statements, two funds are maintained: a proprietary fund (enterprise fund) and a fiduciary fund (other employee benefit trust fund). The focus of enterprise funds is the measurement of economic resources, that is, the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. The focus of fiduciary funds is also the measurement of economic resources.

The enterprise fund is maintained on the accrual basis of accounting. Enterprise funds account for activities (i) that are financed with debt that is secured solely by a pledge of the net revenues from fees and charges of the activity; or (ii) that are required by law or regulations that the activity's cost of providing services, including capital cost (such as depreciation or debt service), be recovered with fees and charges, rather than with taxes or similar revenues; or (iii) that the pricing policies of the activity establish fees and charges designed to recover its costs, including capital costs (such as depreciation or debt service). Under this method, revenues are recorded when earned and expenses are recorded when the related liability is incurred.

The fiduciary fund is also maintained on the accrual basis of accounting. The fiduciary fund accounts for the recording and accumulation of other postemployment benefit resources, which are held in trust for the exclusive benefit of the Authority's retirees. This fund is referred to as the "Other Postemployment Benefits ("OPEB") Trust.

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
For the Period Ended June 30, 2018 and Year ended December 31, 2017
(dollars expressed in thousands)

Note 1. Summary of Significant Accounting Policies (Continued)

Cash and Cash Equivalents: The Authority considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents (Note 2) for purposes of the statement of cash flows. In addition, according to the various Indentures of Trust, which govern the flow and accounting of the Authority's financial resources, certain accounts are required to be maintained in order to comply with the provisions of the Indentures of Trust. For the accounts that are restricted, the Authority has recorded the applicable cash and cash equivalents as restricted on the combined financial statements (Note 11).

Investment in Securities: Investments are stated at fair value, generally based on quoted market prices. Certain investments are maintained in connection with the Authority's bonded debt (Notes 3 and 12) and the OPEB Trust. Likewise, as with cash and cash equivalents, the accounts that are restricted as per the various Indentures of Trust have been recorded as restricted investments on the combined financial statements (Note 11).

Accounts Receivable: The Authority establishes a provision for the estimated amount of uncollectible accounts based upon periodic analysis of collection history.

Transit System Inventory: Transit system inventory, consisting principally of spare parts for maintenance of transit system facilities, is stated at the lower of cost (first-in, first-out method) or market.

Debt Insurance Costs, Bond Premiums, Bond Discounts, and Loss on Refunding: Insurance purchased as part of the issuance of debt is amortized by the straight-line method from the issue date to maturity and is recorded as a noncurrent asset on the combined statements of net position. Bond premiums and discounts are amortized by the effective interest method from the issue date to maturity, and are presented as an adjustment to the face amount of the bonds. Likewise, a loss on refunding arising from the issuance of the revenue bonds and port district project bonds are amortized by the effective interest method from the issue date to maturity. The loss on refunding of debt, however, is classified as a deferred outflow of resources on the combined statements of net position.

Investment in Facilities: Investment in facilities is stated at cost, which generally includes expenses for legal expenses incurred during the construction period. Investment in facilities also includes the cost incurred for port-related projects, and improvements, enlargements and betterments to the original facilities. Replacements of existing facilities (except for primarily police and certain other vehicles whose estimated useful life is two years or less) are also recorded at cost. The related costs and accumulated depreciation of the property replaced are removed from the respective accounts, and any gain or loss on disposition is credited or charged to non-operating revenues or expenses. Assets capitalizable generally have an original cost of five thousand dollars or more and a useful life in excess of three years. Depreciation and amortization are provided using the straight-line method over the estimated useful lives of the related assets, including those financed by federal and state contributions (Notes 7 and 13).

Asset lives used in the calculation of depreciation are generally as follows:

Bridges, freeways and tunnels	100 years
Buildings, stations and certain bridge components	35 - 50 years
Electrification, signals and communications system	30 - 40 years
Transit cars, machinery and equipment	10 - 25 years
Computer equipment, automobiles and other equipment	3 - 10 years

Maintenance and Repairs: Maintenance and repair costs considered necessary to maintain bridge facilities in good operating condition are charged to operations as incurred.

Self-insurance: The Authority provides for the uninsured portion of potential public liability and workers' compensation claims through self-insurance programs and charges current operations for estimated claims to be paid (Note 14).

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
For the Period Ended June 30, 2018 and Year ended December 31, 2017
(dollars expressed in thousands)

Note 1. Summary of Significant Accounting Policies (Continued)

Pensions: For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Pennsylvania State Employees' Retirement System ("SERS") and the State of New Jersey Public Employees' Retirement System ("PERS"), and additions to/deductions from SERS and PERS fiduciary net position have been determined on the same basis as reported by the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Economic Development Activities: The Authority establishes loan loss provisions for economic development loans receivable, based upon collection history and analysis of creditor's ability to pay. The Authority has established a loss reserve in the amount of \$1,345 as of June 30, 2018 and December 31, 2017 for its economic development loans outstanding.

Net Position: Net position is classified in the following three components:

Net Investment in Capital Assets: This component of net position consists of capital assets, net of accumulated depreciation, reduced, by the outstanding balances of any bonds, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of net investment in capital assets. Rather, that portion of the debt is included in the same net position component as the unspent proceeds.

Restricted: This component of net position consists of external constraints imposed by creditors (such as debt covenants), grantors, contributors, laws or regulations of other governments, or constraints imposed by law through constitutional provisions or enabling legislation, that restricts the use of net position.

Unrestricted: This component of net position consists of a net position that does not meet the definition of "restricted" or "net investment in capital assets." This component includes net position that may be allocated for specific purposes by the Board. A deficiency will require future funding.

Operating and Non-Operating Revenues and Expenses: Operating revenues include all revenues derived from facility charges (i.e., toll revenues, which include E-ZPass revenues), PATCO operations (passenger fare, advertising and parking), and other revenue sources. Non-operating revenues principally consist of interest income earned on various interest-bearing accounts and on investments in debt securities.

Operating expenses include expenses associated with the operation, maintenance, and repair of the bridges, PATCO, Port of Philadelphia and Camden ("PPC") operations, and general administrative expenses. Non-operating expenses principally include expenses attributable to the Authority's interest on funded debt and economic development activities.

When both restricted and unrestricted resources are available for use, it is the Authority's policy to use restricted resources first, then unrestricted resources as they are needed.

Debt Management: Total outstanding bond debt reflected on the combined statements of net position is net of unamortized bond discounts and premiums (Note 12). The Authority presently has two active interest rate hedge (swap) agreements (derivative instruments) with The Toronto-Dominion Bank and Wells Fargo Bank, N.A., respectively, to hedge interest rates on a portion of its outstanding long-term debt (Note 4).

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
For the Period Ended June 30, 2018 and Year ended December 31, 2017
(dollars expressed in thousands)

Note 1. Summary of Significant Accounting Policies (Continued)

Derivative Instruments and the Related Companion Instruments: The Authority has entered into two interest rate swap agreements with the Bank of America, N.A. for the primary purposes of investing and for the aforementioned purpose of hedging interest rates on its outstanding long-term debt. In accordance with Governmental Accounting Standards Board Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*, all activity related to the interest rate swap agreements has been recorded on the combined financial statements and is further detailed in Note 4.

Budget: In accordance with Section 5.15 of the 1998 Revenue Refunding Bonds Indenture of Trust and its Supplemental Indentures and Section 5.07 of the 1999 and 2012 Port District Project Bond Indentures of Trust, the Authority must annually adopt an Annual Budget on or before December 31 for the ensuing year. Section 5.15 of the 1998 Revenue Refunding Bond Indenture of Trust requires that the Authority, on or before December 31, in each year, adopt a final budget for the ensuing year of (i) operational expenses, (ii) the PATCO Subsidy, (iii) the amount to be deposited to the credit of the Maintenance Reserve Fund, and (iv) the estimated amounts to be deposited into the Debt Service Fund, the Debt Service Reserve Fund, and the Rebate Fund. Each Annual Budget must also contain the Authority's projections of revenues for the ensuing year demonstrating compliance with the covenant as to facility charges as set forth in Section 5.09 of the Indentures of Trust. On or before December 31 in each year, the Authority must file a copy of the Annual Budget for the ensuing year with the Trustees.

The Port District Project Bond Indentures require the following: the adopted budget must set forth, inter alia, the PATCO Subsidiary, the amount of any operating subsidy paid or payable by the Authority to or for the account of any other subsidiary of the Authority (including, without limitation, the Port of Philadelphia and Camden) and all other material operating expenses of the Authority payable from the General Fund. (See Note 11 for description of funds established under the Trust Indentures.) The Authority must also include the debt service payable on the bonds and any additional subordinated indebtedness during the ensuing year and all amounts required to be paid by the Authority into the Debt Service Reserve Fund or the Rebate Fund or to any Reserve Fund Credit Facility issuer during the ensuing year. On or before December 31, in each year, the Authority must file a copy of the Annual Budget for the ensuing year with the Trustees and Credit Facility Issuer.

The Authority filed the appropriate budgets as described above to its bond trustees by December 31, 2017 and 2016, in compliance with the bond indentures.

The Authority may at any time adopt an amended or supplemental Annual Budget for the remainder of the then-current year, which shall be treated as the Annual Budget under the provisions of the Indentures of Trust. A copy of any amended or supplemental Annual Budget must be promptly filed with the Trustees.

Interfunds: Interfund receivables/payables represent amounts that are owed, other than charges for goods and services rendered, to/from a particular fund. These receivables/payables are eliminated during the aggregation process.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the combined financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Income Taxes: The Authority is a public corporate instrumentality of the State of New Jersey and the Commonwealth of Pennsylvania, and as described in its amended governing Compact, has been "deemed to be exercising an essential government function in effectuating such purposes," and therefore is exempt from income taxes pursuant to the Internal Revenue Code (Section 115).

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
For the Period Ended June 30, 2018 and Year ended December 31, 2017
(dollars expressed in thousands)

Note 2. Cash and Cash Equivalents (audited 12/31/17 information)

Custodial Credit Risk Related to Deposits: Custodial credit risk is the risk that, in the event of a bank failure, the Authority's deposits might not be recovered. The Authority does not have a deposit policy for custodial credit risk. As of December 31, 2017 the Authority's bank balance of \$56,987 (including certificates of deposit of \$14,008 classified as investments in the combined statements of net position), were exposed to custodial credit risk as follows:

	2017
Uninsured and uncollateralized	\$ 9,132
Uninsured and collateralized (collateral held by bank's department or agent, but not in the Authority's name)	\$ 42,979

Note 3. Investment in Securities

Excluding the investments of the OPEB Trust, the Authority's investments in various securities are maintained for specified funds in accordance with the provisions of the Indenture of Trust adopted as of July 1, 1998 or the Authority's General Fund investment policy (for unrestricted investments).

Custodial Credit Risk Related to Investments: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Authority will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. The Authority's investments at December 31, 2017 totaled \$799,225. These investments consisted of short-term investments, asset backed securities, corporate bonds and notes, U.S. federal agency notes and bonds, and U.S. government treasuries. All of the Authority's investments are maintained in the Authority's name, by a third-party financial institution acting as the Authority's agent.

As of December 31, 2017, the Authority had the following investments:

Investment	Maturities (months average)	Fair Value Hierarchy Level *	2017
Asset back securities	335.43	Level 1	\$ 80
Corporate bonds and notes	37.14	Level 1	97,777
Short-term investments	20.49	Level 1	622,316
U.S. federal agency notes and bonds	223.15	Level 1	8,882
U.S. government treasuries	34.63	Level 1	56,162
			785,217
Certificates of deposits held at banks			14,008
Total			\$ 799,225

* Level 1 inputs are quoted (unadjusted) process in active markets for identical assets that the government can access at the measurement date. Observable markets include exchange markets, dealer markets, brokered markets and principal-to-principal markets.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset, either directly or indirectly. These inputs are derived from or corroborated by observable market data through correlation.

Level 3 inputs are unobservable inputs for the asset; they should be used only when the relevant Level 1 and Level 2 inputs are unavailable.

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
For the Period Ended June 30, 2018 and Year ended December 31, 2017
(dollars expressed in thousands)

Note 3. Investment in Securities (Continued)

Custodial Credit Risk Related to Investments (Continued): The weighted average maturity of the Authority's investment portfolio was 25.90 months as of December 31, 2017.

The short-term investments primarily consist of money market funds. Since these funds are held by a third party financial institution, and it is the policy of the Authority to re-invest these funds in investments with longer maturities, these amounts have been classified as investments, as opposed to cash and cash equivalents, in the combined statements of net position.

Interest Rate Risk: The Authority's General Fund investment policy limits investment maturities (on unrestricted investments) as a means of managing its exposure to fair value losses arising from increasing interest rates and is as follows: the average effective duration of the portfolio is not to exceed twenty-four months, and the maximum effective duration of any individual security is not to exceed five years, unless otherwise specified.

Credit Risk: Investments are purchased in accordance with the 1998 Indenture of Trust and its Supplemental Indenture and General Fund investment parameters and generally include U.S. government obligations, money market funds, obligations of U.S. agencies or instrumentalities, and obligations of public agencies or municipalities rated in either of the two highest rating categories by Standard & Poor's Ratings or Moody's Investors Service. In accordance with the 1998 Indenture of Trust and its Supplemental Indentures and its General Fund investment guidelines, the Authority invests in corporate bonds and commercial paper rated A-1 by Standard & Poor's Corporation.

Guaranteed income contracts are collateralized by U.S. government and agency securities, and debt obligations having a rating in the highest rating category from Moody's Investors Service or Standard & Poor's Rating Services.

As of December 31, 2017, the following are the actual ratings by Standard & Poor's:

Actual Rating	Asset Backed Securities	Corporate Bonds and Notes	U.S. Federal Agency Notes and Bonds	US Government Treasuries
AAA	-	\$ 1,963	-	-
AA+	-	1,903	\$ 8,312	\$ 53,817
AA	\$ 3	2,903	-	-
AA-	-	14,233	-	-
A+	-	3,793	-	-
A-	-	4,992	-	-
A	-	11,584	-	-
BBB+	-	4,396	-	-
BBB	-	150	-	-
D	77	-	-	-
Unrated	-	51,860	570	2,345
	<u>\$ 80</u>	<u>\$ 97,777</u>	<u>\$ 8,882</u>	<u>\$ 56,162</u>

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Note 3. Investment in Securities (Continued)

As of December 31, 2017, the following are the actual ratings by Moody's:

Actual Rating	Asset Backed Securities	Corporate Bonds and Notes	U.S. Federal Agency Notes and Bonds	US Government Treasuries
Aaa	-	\$ 2,413	\$ 7,952	\$ 55,664
Aa1	-	1,205	-	-
Aa2	-	9,581	-	-
Aa3	-	8,414	-	-
A1	-	10,906	-	-
A2	\$ 3	3,474	-	-
A3	-	9,674	-	-
Baa1	-	251	-	-
C	77	-	-	-
Unrated	-	51,859	930	498
	\$ 80	\$ 97,777	\$ 8,882	\$ 56,162

Concentration of Credit Risk: The Authority's investment policy on the concentration of credit risk for its General Fund investments states that no limitations exist on the purchase of investments in obligations of the U.S. government and U.S. federal agencies since they are fully guaranteed by the U.S. government.

For the purchase of investments in obligations of all other issuers, total investments held from any one issuer shall not exceed ten percent (10%) of the aggregate market value of the entire portfolio, except for repurchase agreements, which, from any one issuer, shall not exceed twenty-five percent (25%) of the aggregate market value of the portfolio.

As of June 30, 2018 and December 31, 2017 more than 5% of the Authority's investments are with BNP Paribas Fortis commercial paper. These investments, classified in corporate bonds and notes, represent 6.8% and 6.5%, respectively, of the Authority's total investments.

OPEB Trust:

As previously stated, the OPEB Trust accounts for the recording and accumulation of other postemployment benefit resources (Authority contributions), which are held in trust for the exclusive benefit of the Authority's retirees. These contributions are invested by the Authority.

Custodial Credit Risk Related to Investments: The Authority's investments at June 30, 2018 and December 31, 2018 totaled \$25,778 and \$25,785, respectively. These investments consisted of money market funds, corporate bonds and notes, U.S. federal agency notes and bonds, and U.S. government treasuries. All of the Authority's investments are maintained in the Authority's name, by a third-party financial institution acting as the Authority's agent.

DELAWARE RIVER PORT AUTHORITY
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Note 3. Investment in Securities (Continued)

Custodial Credit Risk Related to Investments (Continued): As of June 30 2018 and December 31, 2017, the Authority had the following investments in the OPEB Trust:

Investment	6/30/2018	12/31/2017
Short-Term Investments	\$ 5,096	\$ 5,301
Corporate Bonds and Notes	\$ 5,057	3,125
U.S. Federal Agency Notes and Bonds	2,835	5,172
U.S. Government Treasuries	12,791	12,187
	<u>\$ 25,778</u>	<u>\$ 25,785</u>

The weighted average maturity of the Authority's investment portfolio was 18.39 and 19.14 months as of December 31, 2017 and 2016, respectively.

Interest Rate Risk: The Authority's investment policy for the OPEB Trust calls for investments predominately in fixed income assets (corporate bonds, US treasury and agency paper, totaling approximately 79% of the portfolio), with the remainder held in high quality money market securities.

Credit Risk: As of December 31, 2017, the actual ratings by Moody's for the OPEB Trust investments were as follows:

Actual Rating	Corporate Bonds and Notes	U.S. Federal Agency Notes and Bonds	US Government Treasuries
Aaa	\$ 546	\$ 4,675	\$ 12,187
Aa1	150	-	-
Aa2	424	-	-
Aa3	400	-	-
A1	703	-	-
A2	450	-	-
A3	452	-	-
Unrated	-	497	-
	<u>\$ 3,125</u>	<u>\$ 5,172</u>	<u>\$ 12,187</u>

Concentration of Credit Risk: As of December 31, 2017, more than 5% of the Authority's investments were with the Federal Home Loan Bank, the Federal Home Loan Mortgage Corporation, and the Federal National Mortgage Association. These investments represent 28.21%, 17.93%, and 16.18%, respectively, of the Authority's OPEB Trust investments.

DELAWARE RIVER PORT AUTHORITY
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Note 4. Derivative Instruments

In accordance with the requirements of Governmental Accounting Standards Board Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments* ("GASBS 53"), related to derivative instruments, the Authority engaged a financial advisory firm to analyze the effectiveness of the two "cash-flow hedges" (specifically the 1995 and 1999 Revenue Bond swaptions). Both swaptions were found to be substantially effective. At June 30, 2018, the value of the pay-fixed interest rate swap (1995 Revenue Bond Swaption) was (\$31,323). At June 30, 2018 the value of the pay-fixed interest rate swap (1999 Revenue Bond Swaption) was (\$39,925). The pay-fixed interest rate swaps are classified as deferred outflows of resources on the combined statements of net position, and total (\$71,272) at June 30, 2018.

Below shows the fair value balance and notional amounts of derivative instruments outstanding at December 31, 2017 and 2016, classified by type, and the changes in fair value of such derivative instruments for the year ended as reported in the 2017 and 2016 combined financial statements are as follows (debit (credit)):

	Changes in Fair Value				Fair Value at December 31, *			
	Classifi- cation	Amount		Classifi- cation	Amount		Notional	
		2017	2016		2017	2016	2017	2016
Investment derivatives:								
Receive-fixed interest rate swaption (1999 PDP, Series B, Debt Service Reserve Fund)	Interest revenue	\$ 24	\$ 47	Derivative instrument	\$ (7)	\$ (31)	\$ 10,436	\$ 10,436
Receive-fixed interest rate swaption (1999 Revenue Bonds Debt Service Reserve Fund)	Interest revenue	91	177	Derivative instrument	(27)	(118)	39,657	39,657
Cash flow hedges:								
Pay-fixed interest rate swap (1995 Revenue Bonds Swaption)	Deferred outflow	8,153	10,014	Derivative instrument	(28,565)	(36,718)	232,015	251,605
Pay-fixed interest rate swap (1999 Revenue Bonds Swaption)	Deferred outflow	9,796	12,037	Derivative instrument	(34,704)	(44,500)	272,795	295,495

* Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset, either directly or indirectly. These inputs are derived from or corroborated by observable market data through correlation.

Objective and Terms of Hedging Derivative Instruments: The following table summarizes the objective and terms of the Authority's hedging instruments outstanding at June 30, 2018:

Type	Objective	Notional Amount	Effective Date	Maturity Date	Terms
Pay-fixed interest rate swap (1995 Revenue Bonds Swaption)	Hedge of changes in cash flows of the 2008 Revenue Refunding Bonds	\$ 211,360	07/01/15	01/01/26	Pay 5.447%; receive 66% of one-month LIBOR
Pay-fixed interest rate swap (1999 Revenue Bonds Swaption)	Hedge of changes in cash flows of the 2010 Revenue Refunding Bonds	\$ 248,805	07/01/15	01/01/26	Pay 5.738%; receive 66% of one-month LIBOR

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Note 4. Derivative Instruments (Continued)

1995 Revenue Bonds Swaption: On May 2, 2001, the Authority entered into the 1995 Revenue Bonds Swaption with UBS AG in the initial notional amount of \$358,215. Under the 1995 Revenue Bonds Swaption, UBS AG had the option, exercisable 120 days preceding January 1, 2006, January 1, 2007, and January 1, 2008, to elect to have the 1995 Revenue Bonds Swaption commence on the January 1 next succeeding the exercise of the option.

Under the 1995 Revenue Bonds Swaption, (i) UBS AG was obligated to pay to the Authority \$7,144 on January 1, 2006, as an exercise premium amount; (ii) UBS AG is obligated to pay periodic payments (payable monthly) to the Authority based upon a variable rate of 66% of the USD-LIBOR-BBA index; and (iii), the Authority is obligated to pay periodic payments (payable monthly) to UBS AG based upon a fixed rate of 5.447% per annum. The periodic interest rates are applied to the notional amount of the 1995 Revenue Bonds Swaption, which amortizes annually, commencing January 1, 2007, from its initial notional amount. Effective July 1, 2015, the Authority executed a novation transaction with the 1995 Revenue Bonds Swaption that replaced UBS AG with The Toronto-Dominion Bank as the counterparty to the Swaption. The Toronto-Dominion Bank effectively assumed all of the significant terms of the original Swaption (i.e.: notional amount, terms to maturity, payment terms, reference rates, time intervals, etc.). Only the net difference in the periodic payments is to be exchanged between the Authority and The Toronto-Dominion Bank.

The periodic payment obligations of the Authority under the 1995 Revenue Bonds Swaption are secured and payable equally and ratably with Bonds issued under the 1998 Revenue Bond Indenture. In addition to other Events of Default and Termination Events (as defined in the 1995 Revenue Bond Swaption), there exists an Additional Termination Event with respect to the Authority if the credit rating of Bonds issued under the 1998 Revenue Bond Indenture (without reference to municipal bond insurance or credit enhancement) falls below "Baa2" with respect to Moody's Investors Service ("Moody's") or "BBB-" with respect to Standard & Poor's Ratings Group ("S&P") or Fitch Ratings ("Fitch"), or the Bonds cease to be rated by one of Moody's, S&P or Fitch (and such rating agencies are still in the business of rating obligations such as the Bonds).

In consideration for entering into the 1995 Revenue Bonds Swaption, the Authority received a net up-front, non-refundable option payment in the amount of \$22,446 from UBS AG (the original counterparty), which has been recorded on the combined financial statements as a noncurrent liability (premium payment payable - derivative companion instrument). In accordance with the provisions of GASBS No. 53, this derivative companion instrument is considered a "borrowing" resulting from the intrinsic value of the swaption at inception. During the option period, interest accretes at the effective rate implied by the cash flows on the borrowing at inception. Once the swaption is exercised, and becomes an active swap, a portion of the swap interest payments are attributed to principal and interest payments on the borrowing.

On September 3, 2005, UBS AG (the original counterparty) advised the Authority that it was exercising its option on this swaption as of January 1, 2006. As a result, UBS AG paid the Authority \$7,144 on January 3, 2006 as an exercise premium, which has been recorded as an unearned revenue and is being amortized as interest revenue over the life of the interest rate swap agreement. The Authority made its initial net monthly swap payment in February 2006. The Authority is current on its 2018 monthly net swap interest payments to The Toronto-Dominion Bank (the current counterparty), which totaled \$4,536 and \$10,958 as of June 30, 2018 and December 31, 2017, respectively.

Because of the aforementioned swap novation transaction, effective July 1, 2015, wherein the UBS-AG swap was terminated and UBS-AG was replaced by a new counterparty, The Toronto-Dominion Bank, the Authority reduced its swap exposure because of the resulting more favorable terms for the Authority. The ratings of the current counterparty (The Toronto-Dominion Bank) to the 1995 Revenue Bonds Swap by Moody's, S&P, and Fitch are A2, AA-, and AA-, respectively, as of June 30, 2018.

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Note 4. Derivative Instruments (Continued)

1995 Revenue Bonds Swaption (Continued): As of June 30, 2018, the 1995 Revenue Bond Swaption had an at-the-mark value of (\$31,323) As of June 30, 2018, the notional value of the swap was \$211,360.

The following schedule represents the accretion of interest and amortization of the premium payment payable - derivative companion instrument through the term of the interest rate swap agreement, at an effective interest rate of 4.62324%:

Year Ending December 31,	Beginning Balance	Interest Accrual	Imputed Debt Payment	Ending Balance
2019	5,741	265	(1,561)	4,445
2020	4,445	205	(1,372)	3,278
2021	3,278	152	(1,173)	2,257
2022	2,257	104	(963)	1,398
2023-2025	1,398	110	(1,508)	-

1999 Revenue Bonds Swaption: On May 2, 2001, the Authority entered into the 1999 Revenue Bonds Swaption with UBS AG in the initial notional amount of \$403,035. Under the 1999 Revenue Bonds Swaption, UBS AG had the option, exercisable 120 days preceding January 1, 2010, January 1, 2011, and January 1, 2012, to elect to have the 1999 Revenue Bonds Swaption commence on the January 1 next succeeding the exercise of the option. Under the 1999 Revenue Bonds Swaption, if exercised, (i) UBS AG is obligated to pay periodic payments (payable monthly) to the Authority based upon a variable rate of 66% of the USD-LIBOR-BBA index, and (ii), the Authority is obliged to pay periodic payments (payable monthly) to UBS AG based upon a fixed rate of 5.738% per annum. The periodic interest rates are applied to the notional amount of the 1999 Revenue Bonds Swaption, which amortizes annually, commencing January 1, 2011, from its initial notional amount. Effective July 1, 2015, the Authority executed a novation transaction with the 1999 Revenue Bonds Swaption which replaced UBS AG with Wells Fargo Bank, N.A. as the counterparty to the Swaption. Wells Fargo Bank N.A. effectively assumed all of the significant terms of the original Swaption (i.e.: notional amount, terms to maturity, payment terms, reference rates, time intervals, etc.). Only the net difference in the periodic payments is to be exchanged between the Authority and Wells Fargo Bank, N.A.

Once exercised, the 1999 Revenue Bonds Swaption would continue (unless earlier terminated) through January 1, 2026. The periodic payment obligations of the Authority under the 1999 Revenue Bonds Swaption (if exercised) are secured and payable equally and ratably with Bonds issued under the 1998 Revenue Bond indenture. In addition to other Events of Default and Termination Events (as defined in the 1999 Revenue Bonds Swaption), there exists an Additional Termination Event with respect to the Authority if the credit rating of Bonds issued under the 1998 Revenue Bond Indenture (without reference to municipal bond insurance or credit enhancement), falls below "Baa2" with respect to Moody's or "BBB-" with respect to S&P or Fitch, or the Bonds cease to be rated by one of Moody's, S&P or Fitch (and such rating agencies are still in the business of rating obligations such as the Bonds).

In consideration for entering into the 1999 Revenue Bonds Swaption, the Authority received a net up-front, non-refundable option payment in the amount of \$20,142 from UBS AG (the original counterparty), which has been recorded on the combined financial statements as a noncurrent liability (premium payment payable – derivative companion instrument). In accordance with the provisions of GASBS 53, this derivative companion instrument is considered a "borrowing" resulting from the intrinsic value of the swaption at inception.

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Note 4. Derivative Instruments (Continued)

1999 Revenue Bonds Swaption (Continued): During the option period, interest accretes at the effective rate implied by the cash flows on the borrowing at inception. Once the swaption is exercised, and becomes an active swap, a portion of the swap interest payments are attributed to principal and interest payments on the borrowing.

On September 3, 2009, UBS AG (the original counterparty) advised the Authority that it was exercising its option on this swaption as of January 1, 2010. The Authority began making net interest payments to USB AG, commencing in February 2010, representing January's net interest payment. The Authority is current on its 2018 monthly net swap interest payments to Wells Fargo Bank, N.A. (the current counterparty), which totaled \$5,701 and \$13,676 as of June 30, 2018 and December 31, 2017, respectively.

Because of the aforementioned swap novation transaction, effective July 1, 2015, wherein the UBS-AG swap was terminated and UBS-AG was replaced by a new counterparty, Wells Fargo Bank, N.A., the Authority reduced its swap exposure because of the resulting more favorable terms for the Authority. The ratings of the counterparty (Wells Fargo Bank, N.A.) to the 1999 Revenue Bonds Swap by Moody's, S&P, and Fitch are Aa2, A+, and AA-, respectively, as of June 30, 2018. As of June 30, 2018, the 1999 Revenue Bond Swaption had an at-the-mark value of (\$39,925). As of June 30, 2018, the notional value of the swap was \$248,905.

The following schedule represents the accretion of interest and amortization of the premium payment payable - derivative companion instrument through the term of the interest rate swap agreement, at an effective interest rate of 4.71425%:

Year Ending December 31,	Beginning Balance	Interest Accrual	Imputed Debt Payment	Ending Balance
2019	8,409	396	(2,288)	6,517
2020	6,517	307	(2,013)	4,811
2021	4,811	227	(1,722)	3,316
2022	3,316	156	(1,415)	2,057
2023-2025	2,057	164	(2,221)	-

Net Swap Payments: Using rates as of December 31, 2017 and assuming the rates are unchanged for the remaining term of the bonds, the following table shows the debt service requirements and net swap payments for the Authority's hedged variable rate bonds:

Year Ending December 31,	Variable Rate Bonds			Swap Interest Payments			Total Bonds and Swaps
	Principal	Interest	Total	Fixed Pay	Variable Received	Net Pay	
2019	47,155	7,320	54,475	23,147	4,252	18,894	73,369
2020	49,800	6,508	56,308	20,356	3,740	16,617	72,925
2021	52,595	5,649	58,244	17,409	3,198	14,211	72,455
2022	55,540	4,743	60,283	14,296	3,211	11,086	71,369
2023-2026	255,075	8,845	263,920	25,201	4,118	21,083	285,003
	<u>\$ 460,165</u>	<u>\$ 496,720</u>	<u>\$ 452,075</u>	<u>\$ 479,021</u>	<u>\$ 500,072</u>	<u>\$ 483,759</u>	<u>\$ 431,024</u>

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Note 4. Derivative Instruments (Continued)

Objective and Terms of Investment Derivative Instruments: On August 21, 2000, the Authority entered into two (2) interest rate agreements with Bank of America, N.A. in the notional amounts of \$39,657 (the "2000 Swaption #1") and \$10,436 (the "2000 Swaption #2", and together with the 2000 Swaption #1, the "2000 Swaptions"). Under the 2000 Swaptions, Bank of America, N.A. has the option on certain future dates (two business days preceding July 1, 2005 and each January 1 and July 1 thereafter through and including July 1, 2025 with respect to the 2000 Swaption #1 and two business days preceding January 2, 2006 and each July 1 and January 1 thereafter through and including July 1, 2025 with respect to the 2000 Swaption #2) to cause the 2000 Swaption #1 or the 2000 Swaption #2, as applicable, to commence on the next succeeding January 1 or July 1.

If an option is exercised, the 2000 Swaption #1, or the 2000 Swaption #2, as applicable, would continue (unless earlier terminated) through January 1, 2026. The Authority's obligations under the 2000 Swaptions are general unsecured corporate obligations.

If the options relating to the 2000 Swaption #1 or the 2000 Swaption #2 are exercised, Bank of America, N.A. is obligated to pay periodic interest payments (payable monthly) to the Authority based upon a fixed rate of 5.9229% per annum, and the Authority is obligated to pay periodic interest payments (payable monthly) to Bank of America, N.A. at a variable rate based upon the Securities Industry and Financing Markets Association (SIFMA) (formerly the BMA Municipal Swap Index) (a tax-exempt variable rate index). Only the net difference in the periodic payments owed would be exchanged between Bank of America, N.A. and the Authority. As of June 30, 2018, Bank of America, N.A. has not exercised its options on the aforementioned swaptions with a value totaling (\$24.6).

In consideration for entering into the 2000 Swaptions, the Authority received a net up-front, non-refundable option payments in the aggregate amount of \$1,400 from Bank of America, N.A., which represented the time value for holding the written option. Such payments were initially recorded as unearned revenue and amortized as interest revenue. These net up-front, non-refundable option payments have been fully amortized.

Risks Related to Derivative Instruments:

Credit Risk: For the period and year ended June 30, 2018 and December 31, 2017, the Authority was not exposed to credit risk on its hedging derivative instruments or investment derivatives as all such derivative instruments were in a liability position based on their fair values. The credit ratings of the counterparties, for the active swaps, however, are Aa2, A+, AA- (Wells Fargo), and A2, AA-, AA- (TD Bank, N.A.) as rated by Moody's, S&P, and Fitch, respectively, as of June 30, 2018.

Interest Rate Risk: The Authority is exposed to interest rate risk on its derivative instruments. On its pay-variable, received-fixed interest rate swaptions, as the Securities Industry and Financing Markets Association (SIFMA) rate increases, the Authority's net payments on the swaptions, if exercised, increases. On its pay-fixed, receive-variable interest rate swaps, as the LIBOR rate decreases, the Authority's net payments on the swaps increases. While the Authority's net payments may increase, these increases are partially offset by the variable rate bonds rate.

Basis Risk: The Authority is exposed to basis risk on its pay-fixed interest rate swap hedging derivative instruments because the variable-rate payments received by the Authority on these hedging derivative instruments are based on a rate or index other than interest rates the Authority pays on its hedged variable-rate debt, which is remarketed every five (5) days.

Termination Risk: The Authority or its counterparties may terminate a derivative instrument if the other party fails to perform under the terms of the contract.

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Note 4. Derivative Instruments (Continued)

Risks Related to Derivative Instruments (Continued):

Rollover Risk: The Authority is not exposed to rollover risk on its hedging derivative instruments. The Authority's hedging derivative instruments terminate on the same day as the hedged debt matures, unless the Authority opts for earlier termination.

Market-Access Risk: If a particular option is exercised and refunding bonds are not issued, the affected series of bonds would not be refunded, and the Authority would make net swap payments as required by the terms of the applicable aforementioned contracts. If the option is exercised and the variable-rate bonds issued, the actual difference ultimately recognized by the transaction will be affected by the relationship between the interest rate terms of the to-be-issued variable-rate bonds versus the payment as stipulated in the swaption agreement.

Swap Management Policy: On December 28, 2009, the Authority's Board approved a resolution (DRPA-09-099, entitled "*Use Debt-Related Swap Agreements*") which, among other things, declared: (i) "that it is the direction and intention of the Board that the DRPA not enter into any new debt-related swap agreements...", and (ii) that the staff of the Authority "takes all steps necessary to immediately begin the process of recommending to the Board whether, when, and how to terminate the Authority's current swaps, with all such terminations, if determined to be advisable, to occur in a methodical and careful manner which avoids to the fullest extent possible additional costs or risks may be associated with termination; and that staff report to the Finance Committee of the Board on a monthly basis the status of all current swap agreements..."

At its September 2014 meeting, the Authority's Board approved resolution DRPA 14-116 entitled "*Authorization to Terminate and Replace Existing UBS Swaps with New Swap Counterparty(ies)*" which authorized the Authority to terminate its existing swaps with UBS AG "in order to reduce Authority swap exposure and to provide more favorable terms to the Authority." In addition, the Authority adopted a written swap policy. As previously stated in this note, UBS AG was replaced, as counterparty, by The Toronto-Dominion Bank, and Wells Fargo Bank, effective July 1, 2015.

Lastly, resolution DRPA 16-055 (approved in April 2016) authorized "the amendment, replacement, and termination of any or all of the Outstanding Swaps." Resolution DRPA 16-098 entitled "*Authorization for Issuance of Revenue Refunding Bonds Amendment, Replacement or Termination of Interest Rate Swaps*" approved in September 2016 further authorized the Authority's management "to the extent deemed economically advantageous and fiscally prudent for the Authority, the amendment, replacement or termination of any or all of the Authority's outstanding Interest Rate Swap Agreements...", and also authorizes the issuance of fixed rate Revenue Refunding Bonds to refund outstanding variable rate bonds, in a "not-to-exceed" amount of \$600 million.

Note 5. Accounts Receivable

Accounts receivable for June 30 2018 and December 31, 2017 are as follows:

	6/30/2018	12/31/2017
Reimbursements from governmental agencies -		
Federal Transit Administration	\$ 5,802	\$ 5,603
Reimbursements from governmental agencies - FTA, DOT,		
FEMA, PEMA, and U.S. and NJ Homeland Security	439	999
Development projects	3,500	3,500
E-ZPass bridge tolls from other agencies	7,880	6,626
Other	1,013	1,032
Gross receivables	\$ 18,635	\$ 17,760
Less: allowance for uncollectible	(3,564)	(3,564)
Net total receivables	\$ 15,071	\$ 14,196

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Note 6. Changes in Long-Term Liabilities

Long-term liability activity for the year ended June 30, 2018 is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Due within 1 Year
Bonds payable					
1999 Port District Project Bonds	\$ 15,820		\$ (4,570)	\$ 11,250	\$ 4,920
2008 Revenue Refunding Bonds	232,015		(20,655)	211,360	21,780
2010 Revenue Refunding Bonds	272,795		(23,990)	248,805	25,375
2010 Revenue Bonds	308,375			308,375	
2012 Port District Project Refunding Bonds	129,075		(6,650)	122,425	6,975
2013 Revenue Bonds	476,585			476,585	
Issuance discounts/premiums	20,156	6	(1,252)	18,910	
Total bonds payable	1,454,821	6	(57,117)	1,397,710	59,050
Other liabilities					
Claims and judgments	4,087	122	(535)	3,674	1,446
Self-insurance	4,374	481	(325)	4,530	1,662
Sick and vacation leave	4,533	57	(105)	4,485	1,802
Net pension liability	153,804			153,804	
Unearned revenue	8,781	288	(168)	8,901	3,566
Other postemployment benefits	14,479			14,479	
Premium payment payable - derivative companion instrument	17,613			17,613	
Derivative instrument - interest rate swap	63,303			63,303	
	\$ 1,725,795	\$ 954	\$ (58,250)	\$ 1,668,499	\$ 67,526

Long-term liability activity for the year ended December 31, 2017 is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Due within 1 Year
Bonds payable					
1999 Port District Project Bonds	\$ 20,065		\$ (4,245)	\$ 15,820	\$ 4,570
2008 Revenue Refunding Bonds	251,605		(19,590)	232,015	20,655
2010 Revenue Refunding Bonds	295,495		(22,700)	272,795	23,990
2010 Revenue Bonds	308,375			308,375	
2012 Port District Project Refunding Bonds	135,410		(6,335)	129,075	6,650
2013 Revenue Bonds	476,585			476,585	
Issuance discounts/premiums	22,754	\$ 26	(2,624)	20,156	
Total bonds payable	1,510,289	26	(55,494)	1,454,821	55,865
Other liabilities					
Claims and judgments	4,288	793	(994)	4,087	2,970
Self-insurance	4,153	2,021	(1,800)	4,374	2,903
Sick and vacation leave	3,879	1,361	(707)	4,533	2,494
Net pension liability	145,909	53,059	(45,164)	153,804	
Unearned revenue	8,771	21,489	(21,479)	8,781	4,955
Other postemployment benefits	21,101	3,966	(10,588)	14,479	
Premium payment payable - derivative companion instrument	21,320		(3,707)	17,613	
Derivative instrument - interest rate swap	81,366		(18,063)	63,303	
	\$ 1,801,076	\$ 82,715	\$ (157,996)	\$ 1,725,795	\$ 69,187

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Note 7. Investment in Facilities

Capital assets for the year ended June 30, 2018 were as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated				
Land	\$ 74,076			\$ 74,076
Construction in progress	576,699	\$ 56,980	(12,293)	621,386
Total capital assets not being depreciated	650,775	56,980	(12,293)	695,462
Capital assets being depreciated				
Bridges and related building and equipment	1,168,737	6,710		1,175,447
Transit property and equipment	672,883	5,583	-	678,466
Port enhancements	6,703			6,703
Total capital assets being depreciated	1,848,323	12,293	-	1,860,616
Less: accumulated depreciation for:				
Bridges and related building and equipment	(624,159)	(16,121)		(640,280)
Transit property and equipment	(306,792)	(15,998)		(322,790)
Port enhancements	(5,331)	(155)		(5,486)
Total accumulated depreciation	(936,282)	(32,274)		(968,556)
Total capital assets being depreciated, net	912,041		-	892,060
Total capital assets, net	\$ 1,562,817	\$ 56,980	\$ (32,274)	1,587,522

Capital assets for the year ended December 31, 2017 were as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated				
Land	\$ 74,076			\$ 74,076
Construction in progress	530,307	\$ 91,898	\$ (45,506)	576,699
Total capital assets not being depreciated	604,383	91,898	(45,506)	650,775
Capital assets being depreciated				
Bridges and related building and equipment	1,144,267	28,121	(3,651)	1,168,737
Transit property and equipment	627,348	58,704	(13,169)	672,883
Port enhancements	6,703			6,703
Total capital assets being depreciated	1,778,318	86,825	(16,820)	1,848,323
Less: accumulated depreciation for:				
Bridges and related building and equipment	(589,468)	(38,342)	3,651	(624,159)
Transit property and equipment	(297,345)	(22,616)	13,169	(306,792)
Port enhancements	(5,019)	(312)		(5,331)
Total accumulated depreciation	(891,832)	(61,270)	16,820	(936,282)
Total capital assets being depreciated, net	886,486	25,555	-	912,041
Total capital assets, net	\$ 1,490,869	\$ 117,453	\$ (45,506)	\$ 1,562,816

* represents depreciated capital assets reclassified from port enhancements to bridges and related building and equipment and transit property and equipment

Total depreciation expense for the period and year ended June 30, 2018 and December 31, 2017 was \$32,274 and \$61,270, respectively.

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Note 8. Deferred Compensation Plan

The Authority offers its employees a deferred compensation plan in accordance with Internal Revenue Code Section 457. The plan, available to all full-time employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. The Authority does not make any contributions to the plan. To comply with changes in federal regulations and GASBS 32, *Accounting and Financial Reporting for Internal Revenue Code 457 Deferred Compensation Plans*, the Authority amended the plan in 1998 so that all amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are solely the property of the employees.

Note 9. Pension Plans

Employees of the Authority participate in the Pennsylvania State Employees' Retirement System ("SERS"), the State of New Jersey Public Employees' Retirement System ("PERS"), or the Teamsters Pension Plan of Philadelphia and Vicinity.

General Information about the Plans

Plan Descriptions

Pennsylvania State Employees' Retirement System - The Pennsylvania State Employees' Retirement System is the administrator of a cost-sharing multiple-employer defined benefit pension plan established by the Commonwealth of Pennsylvania ("Commonwealth") to provide pension benefits for employees of state government and certain independent agencies. SERS is a component unit of the Commonwealth and is included in the Commonwealth's financial report as a pension trust fund. Membership in SERS is mandatory for most state employees. Members and employees of the General Assembly, certain elected or appointed officials in the executive branch, department heads, and certain employees in the field of education are not required, but are given the option to participate.

SERS provides retirement, death, and disability benefits. Article II of the Commonwealth's constitution assigns the authority to establish and amend the benefit provision of the plan to the General Assembly. Member retirement benefits are determined by taking years of credited service, multiplied by final average salary, multiplied by 2%, multiplied by class of service multiplier. According to the State Employees' Retirement Code, all obligations of SERS will be assumed by the Commonwealth should SERS terminate.

The Pennsylvania State Employees' Retirement System issues a publicly available annual financial report, including financial statements, which may be obtained by writing to Pennsylvania State Employees' Retirement System, 30 N. 3rd Street, Harrisburg, Pennsylvania 17101-1716.

State of New Jersey Public Employees' Retirement System - The Public Employees' Retirement System is a cost-sharing multiple-employer defined benefit pension plan that was established as of January 1, 1955, under the provisions of N.J.S.A. 43:15A by the State of New Jersey ("State"). The PERS' designated purpose is to provide retirement, death, disability, and medical benefits to certain qualified members. The PERS' Board of Trustees is primarily responsible for the administration of the PERS.

The State of New Jersey Public Employees' Retirement System issues a publicly available annual financial report, including financial statements, which may be obtained by writing to State of New Jersey, Division of Pensions and Benefits, P.O. Box 295, Trenton, New Jersey 08625-0295.

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
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Note 9. Pension Plans (Continued)

General Information about the Plans (Continued)

Plan Descriptions (Continued)

Teamsters Pension Plan of Philadelphia and Vicinity - The Teamsters Health and Welfare Fund of Philadelphia and Vicinity (the "Fund") covers all eligible employees working for employers who have a collective bargaining agreement with a Teamsters local union which is party to the Fund and under which the employers have agreed to make contributions to the Fund on the employees' behalf in accordance with negotiated hourly rates. The Fund is a multi-employer, defined benefit health and welfare plan that was established under the terms of collective bargaining agreements between the employers and Teamsters local unions (the local unions), located in central and northeast portions of Pennsylvania, along the eastern shore of Maryland, Maine, New York and Ohio. The Fund is generally non-contributory, but does provide for participant contributions under the Consolidated Omnibus Budget Reconciliation Act (COBRA). The Fund provides health and other benefits to eligible participants who are covered under collective bargaining agreements, or other written agreements, with the local unions. The Fund is administered by a Board of Trustees (Trustees) with equal representation by the employers and the local unions and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Benefit terms are established, and amended, by the Trustees. The Authority is not subject to any provisions regarding withdrawal from the Fund.

The Teamsters Pension Plan of Philadelphia and Vicinity issues a publicly available annual financial report, including financial statements, which may be obtained by writing to Teamsters Pension Plan of Philadelphia and Vicinity, Fourth and Cherry Streets, Philadelphia, Pennsylvania 19106.

Vesting and Benefit Provisions

Pennsylvania State Employees' Retirement System - A member may retire after completing three years of service and after reaching normal retirement age (the age of 60, except police officers at age 50, or the age at which 35 years of service has been completed, whichever occurs first). Benefits vest after five years of service, or after 10 years of service for those hired on or after January 1, 2011. If an employee terminates his or her employment after at least five years of service (10 years if hired on or after January 1, 2011) but before the normal retirement age, he or she may receive pension benefits immediately or defer pension benefits until reaching retirement age. Employees who retire after reaching the normal retirement age with at least three years of credited service who started on or prior to December 31, 2010 are entitled to receive pension benefits equal to 2.5% (2.0% for employees starting on or after January 1, 2011, unless they opt to pay more to be eligible for the 2.5%) of their final average compensation (average of the three highest years in earnings) times the number of years for which they were a participant in the plan. The pension benefits received by an employee who retires after five years of credited service but before normal retirement age are reduced for the number of years that person is under normal retirement age.

Pension provisions include death benefits, under which the surviving beneficiary may be entitled to receive the employee's accumulated contributions less the amount of pension payments that the employee received, the present value of the employees' account at retirement less the amount of pension benefits received by the employee, the same pension benefits formerly received by the employee, or one-half of the monthly pension payment formerly received by the employee. The maximum pension benefit to the employee previously described may be reduced depending on the benefits elected for the surviving beneficiary.

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
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Note 9. Pension Plans (Continued)

General Information about the Plans (Continued)

Vesting and Benefit Provisions (Continued)

State of New Jersey Public Employees' Retirement System - The vesting and benefit provisions are set by N.J.S.A. 43:15A and 43:3B. The PERS provides retirement, death and disability benefits. All benefits vest after ten years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of the PERS:

The following represents the membership tiers for PERS:

<u>Tier</u>	<u>Definition</u>
1	Members who were enrolled prior to July 1, 2007
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible to enroll on or after November 2, 2008 and prior to May 21, 2010
4	Members who were eligible to enroll after May 21, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 before age 62 with 25 or more years of service credit and tier 5 with 30 or more years of service credit before age 65. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the age at which a member can receive full early retirement benefits in accordance with their respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

Teamsters Pension Plan of Philadelphia and Vicinity - A member may retire at the later of (a) the date the employee reaches 65 or (b) the tenth anniversary of the employee's commencement of participation in the plan. Additionally, employees are eligible for early retirement after 10 years of participation in the plan and (a) completion of 30 years of vested service or (b) attainment of age 50 and completion of 10 years of vested service. Benefits vest after 10 years of service. An employee who retires on or after his or her normal retirement age is entitled to receive benefits based on his or her credited years of service multiplied by a monthly benefit rate, which is determined based on the employer's daily contributions. The benefits are subject to maximum rates that vary according to employer daily contribution rates. Members may also receive benefits after early retirement at reduced rates, depending on age at retirement.

An employee who qualifies for disability retirement benefits (total and permanent disability with 10 years of vested service and 5 years of continuous service with at least 300 covered days of contributions) is entitled to receive two hundred dollars per month until retirement age, when retirement benefits would commence.

Provisions include surviving spouse death benefits, under which the surviving spouse is entitled to a 50% survivor annuity in certain cases.

At December 31, 2017, 2016 and 2015, the Authority had 212, 196 and 208 employees, respectively, covered by the Fund.

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
For the Period Ended June 30, 2018 and Year ended December 31, 2017
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Note 9. Pension Plans (Continued)

General Information about the Plans (Continued)

Contributions

Pennsylvania State Employees' Retirement System - The contribution requirements of plan members and the Authority are established and amended by the Pennsylvania State Employees' Retirement System Board. As of January 1, 2002, employees are required to contribute 6.25% (unless opting for 9.33% deductions in order to be eligible for the 2.5% pension compensation) of their gross earnings to the plan.

Employer contribution rates are certified by the SERS Board annually, typically in April of each year to become effective the following fiscal year beginning in June. It is customary for rates to result from an independent actuarial valuation of the pension fund. The employer contribution rate is set so that it can fund all retirement benefits earned by employees working during the year and pay toward any unfunded liability that may exist. In some cases, however, the actuarially calculated employer contribution rate has been set or adjusted by Pennsylvania law.

The Authority's contractually required contribution rate for the years ended December 31, 2017 and 2016 was 29.34% and 27.32%, respectively, of the Authority's covered payroll, and the Authority's contractually required quarterly contributions to the pension plan for 2017 and 2016 totaled \$14,515 and \$12,735, respectively. Employee contributions to the plan during 2017 and 2016 were \$3,219 and \$2,599, respectively.

State of New Jersey Public Employees' Retirement System - The contribution policy is set by N.J.S.A. 43:15A and requires contributions by active members and contributing employers. Members contribute at a uniform rate. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased from 5.5% of annual compensation to 6.5% plus an additional 1% phased-in over seven years beginning in July 2012. The member contribution rate was 7.06% in State fiscal year 2016. The phase-in of the additional incremental member contribution rate takes place in July of each subsequent State fiscal year. Employers' contribution amounts are based on an actuarially determined rate. The Authority's contribution amounts are based on an actuarially determined rate that included the normal cost and unfunded accrued liability.

The Authority's contractually required contribution rate for the years ended December 31, 2017 and 2016 was 9.31% and 10.16%, respectively, of the Authority's covered payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, including an additional amount to finance any unfunded accrued liability. The Authority's contractually required contributions to the pension plan for the years ended December 31, 2017 and 2016 was \$64 and \$45, which is and was due on April 1, 2018 and April 1, 2017, respectively. Employee contributions to the plan during 2017 and 2016 were \$56 and \$33, respectively.

Teamsters Pension Plan of Philadelphia and Vicinity - The employer's contribution requirements are determined under the terms of one Collective Bargaining Agreement in force between the employer and the Teamsters, which expired on May 31, 2011. A "Memorandum of Agreement" was signed on December 28, 2016 to continue the Authority's contributions to the plan. The Memorandum of Agreement expired December 31, 2017. During 2017, the Authority was required to and did contribute twenty-six dollars and forty-eight cents (\$26.48) per day from January 1 through June 30, and twenty-seven dollars and eighty-four cents (\$27.84) per day, from July 1 through December 31 for each PATCO participating employee. For the 2016 year, the Authority was required to and did contribute twenty-five dollars and twenty-two cents (\$25.22) per day from January 1 through June 30, and twenty-six dollars and forty-eight cents (\$26.48) per day, from July 1 through December 31 for each PATCO participating employee. The Authority's contributions totaled 11.36%, 12.09% and 10.62% of covered payroll in 2017, 2016 and 2015 respectively.

DELAWARE RIVER PORT AUTHORITY
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Note 9. Pension Plans (Continued)

General Information about the Plans (Continued)

Contributions (Continued)

Teamsters Pension Plan of Philadelphia and Vicinity (Continued) - The employees of the Authority do not contribute to the Plan. The Authority contributed \$1,299, \$1,293 and \$1,136 in 2017, 2016 and 2015 respectively, which represented 100% of the required contribution for the aforementioned years.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Pennsylvania State Employees' Retirement System - At December 31, 2017, the Authority's proportionate share of the SERS net pension liability was \$152,183. The net pension liability was measured as of December 31, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2016. The Authority's proportion of the net pension liability was based on a projection of the Authority's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. For the December 31, 2016 measurement date, the Authority's proportion was .79013936%, which was a decrease of .00410719% from its proportion measured as of December 31, 2015.

At December 31, 2016, the Authority's proportionate share of the SERS net pension liability was \$144,424. The net pension liability was measured as of December 31, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2015. The Authority's proportion of the net pension liability was based on a projection of the Authority's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. For the December 31, 2015 measurement date, the Authority's proportion was .79424655%, which was an increase of .02971064% from its proportion measured as of December 31, 2014.

At December 31, 2017 and 2016, the Authority's proportionate share of the SERS pension expense, calculated by the Plan as of the December 31, 2016 and 2015 measurement dates, was \$22,105 and \$19,279, respectively.

State of New Jersey Public Employees' Retirement System - At December 31, 2017, the Authority's proportionate share of the PERS net pension liability was \$1,620. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016. The total pension liability was calculated using updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2017. The Authority's proportion of the net pension liability was based on a projection of the Authority's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. For the June 30, 2017 measurement date, the Authority's proportion was .0069597877%, which was an increase of .0019492389% from its proportion measured as of June 30, 2016.

At December 31, 2016, the Authority's proportionate share of the PERS net pension liability was \$1,484. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2015. The total pension liability was calculated using updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2016. The Authority's proportion of the net pension liability was based on a projection of the Authority's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. For the June 30, 2016 measurement date, the Authority's proportion was .0050105488%, which was an increase of .0001489164% from its proportion measured as of June 30, 2015.

DELAWARE RIVER PORT AUTHORITY
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Note 9. Pension Plans (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

State of New Jersey Public Employees' Retirement System (Continued) - At December 31, 2017 and 2016, the Authority's proportionate share of the PERS pension expense, calculated by the Plan as of the June 30, 2017 and 2016 measurement dates, was \$4 and (\$49), respectively.

Deferred Outflows of Resources and Deferred Inflows of Resources

Certain changes in the net pension liability are to be recognized as deferred outflows of resources or deferred inflows of resources and are amortized as either an increase or decrease to future year's pension expense, using a systematic and rational method over a closed period.

At December 31, 2017, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	SERS	PERS	Total	SERS	PERS	Total
Differences between expected and actual experience	\$ 2,197	\$ 38	\$ 2,235	\$ 3,405	-	\$ 3,405
Changes of assumptions	9,296	327	9,623	-	\$ 325	325
Net difference between projected and actual earnings on pension plan investments	12,789	11	12,800	-	-	-
Differences between employer contributions and proportionate share of contributions	22	366	388	326	507	833
Changes in proportion	2,949		2,949	2,161		2,161
Employer contributions subsequent to the measurement date	14,654	32	14,686	-	-	-
	<u>\$ 41,907</u>	<u>\$ 774</u>	<u>\$ 42,681</u>	<u>\$ 5,892</u>	<u>\$ 832</u>	<u>\$ 6,724</u>

At December 31, 2016, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	SERS	PERS	Total	SERS	PERS	Total
Differences between expected and actual experience	\$ 2,924	\$ 28	\$ 2,952	-	-	-
Changes of assumptions	4,291	307	4,598	-	-	-
Net difference between projected and actual earnings on pension plan investments	14,705	57	14,762	-	-	-
Differences between employer contributions and proportionate share of contributions	-	-	-	\$ 419	-	\$ 419
Changes in proportion	3,443	24	3,467	1,833	\$ 703	2,536
Employer contributions subsequent to the measurement date	12,735	22	12,757	-	-	-
	<u>\$ 38,098</u>	<u>\$ 438</u>	<u>\$ 38,536</u>	<u>\$ 2,252</u>	<u>\$ 703</u>	<u>\$ 2,955</u>

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
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Note 9. Pension Plans (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

At December 31, 2017, \$14,516 and \$32 for SERS and PERS, respectively, included in deferred outflows of resources, will be included as a reduction of the net pension liability in the year ending December 31, 2018. These contributions were made by the Authority to the respective pension plans after the measurement date to satisfy the pension plan's net pension liability, but before the end of the financial statement period for the Authority. For SERS, this amount was based on actual contributions made during 2017, which was subsequent to the measurement date of December 31, 2016. For PERS, the amount was based on an estimated April 1, 2019 contractually required contribution, prorated from the pension plans measurement date of June 30, 2017 to the Authority's year-end of December 31, 2017.

At December 31, 2016, \$12,735 and \$22 for SERS and PERS, respectively, included in deferred outflows of resources, was included as a reduction of the net pension liability in the year ended December 31, 2017. These contributions were made by the Authority to the respective pension plans after the measurement date to satisfy the pension plan's net pension liability, but before the end of the financial statement period for the Authority. For SERS, this amount was based on actual contributions made during 2016, which was subsequent to the measurement date of December 31, 2015. For PERS, the amount was based on an estimated April 1, 2018 contractually required contribution, prorated from the pension plans measurement date of June 30, 2016 to the Authority's year-end of December 31, 2016.

For SERS and PERS, the components of deferred outflows of resources and deferred inflows of resources for SERS and PERS, other than the difference between the projected and actual investment earnings on investments, are amortized into pension expense over a 5.2 and 5.48 year closed period for the December 31, 2016 and June 30, 2017 measurement period, respectively, which reflects the weighted average remaining service life of all SERS and PERS members, beginning the year in which the deferred amount occurs (current year). The annual difference between the projected and actual earnings on SERS and PERS investments is amortized over a 5.0 year closed period beginning the year in which the difference occurs (current year).

For SERS and PERS, the components of deferred outflows of resources and deferred inflows of resources for SERS and PERS, other than the difference between the projected and actual investment earnings on investments, were amortized into pension expense over a 5.2 and 5.57 year closed period for the December 31, 2015 and June 30, 2016 measurement period, respectively, which reflects the weighted average remaining service life of all SERS and PERS members, beginning the year in which the deferred amount occurs (current year). The annual difference between the projected and actual earnings on SERS and PERS investments is amortized over a 5.0 year closed period beginning the year in which the difference occurs (current year).

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
For the Period Ended June 30, 2018 and Year ended December 31, 2017
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Note 9. Pension Plans (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

The amounts of deferred outflows of resources and deferred inflows of resources related to the respective net pension liabilities measured at December 31, 2016 for SERS and June 30, 2017 for PERS that will be recognized in pension expense in future periods are as follows:

Dec. 31	Year Ending		Total
	SERS	PERS	
2016	\$ 6,813		\$ 6,813
2017	6,813		6,813
2018	6,813	(75)	6,738
2019	6,144	(55)	6,089
2020	1,490	2	1,492
2021	102	33	135
2022		3	3
Totals	\$ 28,175	\$ (92)	\$ 28,083

Actuarial Assumptions

Since the measurement of the net pension liability of SERS is the same date as the actuarial valuation of the net pension liability, no roll forward procedures are required for the net pension liability. For PERS, however, the net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016. The total PERS pension liability was calculated using updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2017.

The actuarial valuations for the year ended December 31, 2017 used the following actuarial assumptions applied to all periods included in the measurement date of December 31, 2016 for SERS and June 30, 2017 for PERS:

	SERS	PERS
Inflation	2.60%	2.25%
Projected salary increases	average of 5.60% with range of 3.70% - 8.90% including inflation	1.65% - 4.15% based on age (through 2026) 2.65% - 5.15% based on age (thereafter)
Investment rate of return	7.25%	7.00%
Mortality rate table	projected RP-2000 mortality tables adjusted for actual plan experience and future improvement	projected RP-2000 mortality tables adjusted for actual plan experience and future improvements
Period of actuarial experience study upon which actuarial assumptions were based	2011 - 2015	July 1, 2011 - June 30, 2014

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Notes to Combined Financial Statements
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Note 9. Pension Plans (Continued)

Actuarial Assumptions (Continued)

The actuarial valuations for the year ended December 31, 2016 used the following actuarial assumptions applied to all periods included in the measurement date of December 31, 2015 for SERS and June 30, 2016 for PERS:

	SERS	PERS
Inflation	2.75%	3.08%
Projected salary increases	average of 5.70% with range of 3.85% - 9.05% including inflation	1.65% - 4.15% based on age (through 2026) 2.65% - 5.15% based on age (thereafter)
Investment rate of return	7.50%	7.65%
Mortality rate table	projected RP-2000 mortality tables adjusted for actual plan experience and future improvement	projected RP-2000 mortality tables adjusted for actual plan experience and future improvements
Period of actuarial experience study upon which actuarial assumptions were based	2011 - 2015	July 1, 2011 - June 30, 2014

The long-term expected real rate of return on pension plan investments is determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of arithmetic real rates of return for each major asset class included in current and target asset allocation as of the measurement dates of December 31, 2016 for SERS and June 30, 2017 for PERS, are summarized in the following table:

Asset Class	SERS		PERS	
	Target Allocation	Long-term Expected Rate of Return	Target Allocation	Long-term Expected Rate of Return
Absolute return / risk mitigation			5.00%	5.51%
Cash / cash equivalents	3.00%	-0.25%	5.50%	1.00%
U.S. treasuries			3.00%	1.87%
Investment grade credit			10.00%	3.78%
Global public equity	43.00%	5.30%		
Public high yield bonds			2.50%	6.82%
Global diversified credit			5.00%	7.10%
Credit oriented hedge funds			1.00%	6.60%
Debt Related Private Equity			2.00%	10.63%
Debt Related Real Estate			1.00%	6.61%
Equity Related Real Estate			6.25%	9.23%
U.S. Equity			30.00%	8.19%
Non-U.S. Developed Markets Equity			11.50%	9.00%
Emerging Markets Equity			6.50%	11.64%
Buyouts/Venture Capital			8.25%	13.08%
Private Real Estate			2.50%	11.83%
Private equity	16.00%	8.00%		12.40%
Fixed income	14.00%	1.63%		
Hedge funds / absolute return	12.00%	4.75%		4.68%
Real estate (property)	12.00%	5.44%		6.91%
Total	<u>100.00%</u>		<u>100.00%</u>	

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
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Note 9. Pension Plans (Continued)

Actuarial Assumptions (Continued)

Best estimates of arithmetic real rates of return for each major asset class included in current and target asset allocation as of the measurement dates of December 31, 2015 for SERS and June 30, 2016 for PERS, are summarized in the following table:

Asset Class	SERS		PERS	
	Target Allocation	Long-term Expected Rate of Return	Target Allocation	Long-term Expected Rate of Return
Cash			5.00%	0.87%
Alternative investments	15.00%	8.50%		
U.S. treasuries			1.50%	1.74%
Investment grade credit			8.00%	1.79%
Global public equity	40.00%	5.40%		
Real assets	17.00%	4.95%		
Mortgages			2.00%	1.67%
Diversifying assets	10.00%	5.00%		
High yield bonds			2.00%	4.56%
Inflation-indexed bonds			1.50%	3.44%
Broad U.S. equities			26.00%	8.53%
Developed foreign equities			13.25%	6.83%
Emerging market equities			6.50%	9.95%
Private equity			9.00%	12.40%
Fixed income	15.00%	1.50%		
Hedge funds / absolute return			12.50%	4.68%
Real estate (property)			2.00%	6.91%
Liquidity reserve	3.00%	0.00%		
Commodities			0.50%	5.45%
Global debt ex U.S.			5.00%	-0.25%
REIT			5.25%	5.63%
Total	<u>100.00%</u>		<u>100.00%</u>	

Discount Rate - The discount rate used to measure the total pension liability at December 31, 2016 and 2015 for SERS was 7.25% and 7.50%, respectively. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the rates applicable for each member and that employer contributions will be made based on rates determined by the actuary. Based on those assumptions, SERS fiduciary net position was projected to be available to make all projected future benefit payments of current active and non-active SERS members; therefore, the long-term expected rate of return on SERS investments was applied to all periods of projected benefit payments to determine the total pension liability.

The discount rate used to measure the total pension liability at June 30, 2017 and 2016 for PERS was 5.00% and 3.98%, respectively. These single blended discount rates were based on the long-term expected rate of return on pension plan investments of 7.00% and 7.65%, and a municipal bond rate of 3.58% and 2.85%, as of June 30, 2017 and 2016, respectively, based on the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from PERS members would be made at the current member contribution rates. Based on those assumptions, PERS fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2040 for PERS; therefore, the long-term expected rate of return on PERS investments was applied to projected benefit payments through 2040 for PERS, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

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Note 9. Pension Plans (Continued)

Sensitivity of Authority's Proportionate Share of Net Pension Liability to Changes in the Discount Rate

Pennsylvania State Employees' Retirement System - The following presents the Authority's proportionate share of the net pension liability at the Plan's measurement date, calculated using a discount rate of 7.25% for December 31, 2017 and 7.50% for December 31, 2016, as well as what the Authority's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rates used:

	December 31, 2017		
	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Authority's proportionate share of the net pension liability - measurement date December 31, 2016	\$ 179,402	\$ 144,425	\$ 114,433
	December 31, 2016		
	1% Decrease 6.50%	Current Discount Rate 7.50%	1% Increase 8.50%
Authority's proportionate share of the net pension liability - measurement date December 31, 2015	\$ 179,402	\$ 144,425	\$ 114,433

State of New Jersey Public Employees' Retirement System - The following presents the Authority's proportionate share of the net pension liability at the Plan's measurement date, calculated using a discount rate of 5.00% for June 30, 2017 and 3.98% for June 30, 2016, as well as what the Authority's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rates used:

	December 31, 2017		
	1% Decrease 4.00%	Current Discount Rate 5.00%	1% Increase 6.00%
Authority's proportionate share of the net pension liability - measurement date June 30, 2017	\$ 2,010	\$ 1,620	\$ 1,295
	December 31, 2016		
	1% Decrease 2.98%	Current Discount Rate 3.98%	1% Increase 4.98%
Authority's proportionate share of the net pension liability - measurement date June 30, 2016	\$ 1,818	\$ 1,484	\$ 1,208

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Note 10. Postemployment Healthcare Plan

Plan Description: The Authority provides coverage for medical, including prescription drug coverage, as part of the medical plan. Life insurance benefits are offered in retirement. Dental and vision coverage are not offered or subsidized for retirees. Such benefits are established and amended by the Authority's Board of Commissioners. The Authority's Plan provides two agent multiple-employer post-employment healthcare plans that cover two retiree populations: eligible retirees under the age of sixty-five (65) receive benefits through AmeriHealth and eligible retirees sixty-five (65) and over receive benefits through Horizon Blue Cross/Blue Shield of NJ and a Medicare Supplemental Plan through United Health Group/AARP. Life insurance benefits to qualifying retirees are provided through Standard Insurance Company. The plans are administered by the Authority; therefore, premium payments are made directly by the Authority to the insurance carriers.

The OPEB Trust is irrevocable and is exempt from federal and state income taxes under Internal Revenue Code Section 115. The sole purpose of the OPEB Trust is to provide funds to pay postemployment benefits to qualified retirees and their dependents.

Funding Policy: Employees become eligible for retirement benefits based on hire date and years of service. For employees hired after January 1, 2007, no subsidized retiree benefits are offered. The contribution requirements of plan members and the Authority are established, and may be amended, by the Authority's Board of Commissioners. Plan members receiving benefits contribute the following amounts: sixty-five dollars per month for retiree-only coverage for the base plan, one hundred and thirty dollars per month for retiree/spouse (or retiree/child) coverage, and one hundred and ninety-five dollars per month for retiree/family (or children) coverage to age sixty-five (65) for the base plan, and fifty-five dollars per month per retiree, per dependent for both the United Health Group (in partnership with AARP) and Horizon coverages. An additional amount is required for those retirees, under age sixty-five (65), who opt to participate in the "Value Plus Plan" offered by AmeriHealth for eligible retirees and their eligible dependents.

During 2015 and 2014, the Authority's Board of Commissioners passed resolutions DRPA-15-156 and DRPA-14-154 authorizing the Authority to make OPEB contributions for \$5,000, for each subsequent year, to the OPEB Trust, which was established with PNC Institutional Management in 2014. Resolution DRPA-16-132 authorized an additional \$5,000 contribution in 2017. This \$5,000 contribution was made prior to year-end 2017. The Authority continues to fund its current retiree postemployment benefits cost on a "pay-as-you-go" basis, net of plan member contributions.

Future Retirees: The Authority is required to expense the annual required contribution (ARC) of the employer, an amount actuarially determined in accordance with the parameters of the Governmental Accounting Standards Board (GASB). The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty (30) years. The ARC includes the costs of both current and future retirees. The current ARC was determined to be \$4,555, at an unfunded discount rate of 3.7%.

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Note 10. Postemployment Healthcare Plan (Continued)

Annual OPEB Cost: The Authority's annual required contribution (ARC), the interest on the net OPEB obligation, the adjustment to the ARC, the increase or decrease in the net OPEB obligation, the net OPEB obligation, and the percentage of annual OPEB cost contributed to the plan for 2017, 2016 and 2015 are as follows:

	2017	2016	2015
Annual required contribution (arc)	\$ 4,555	\$ 4,882	\$ 4,952
Interest on the net OPEB obligation	780	1,054	1,258
Adjustment to the arc	(1,369)	(1,374)	(1,374)
Annual OPEB cost	3,966	4,562	4,836
Pay-as-you go cost (existing retirees)	(5,588)	(4,813)	(4,929)
Increase (decrease) in the net OPEB obligation	(1,622)	(251)	(93)
Net OPEB Obligation, January 1	21,101	26,352	31,445
OPEB Obligation, December 31	19,479	26,101	31,352
OPEB Trust Contributions	(5,000)	(5,000)	(5,000)
Net OPEB Obligation, December 31	<u>\$ 14,479</u>	<u>\$ 21,101</u>	<u>\$ 26,352</u>
Percentage of Annual OPEB Cost Contributed	267%	215%	205%

Funded Status and Funding Progress: Using the report from January 1, 2017, the most recent actuarial valuation date, the results were rolled forward to calculate year-end December 31, 2017. The actuarial accrued liability for benefits as of January 1, 2017 was \$121,764, and the actuarial value of plan assets was \$20,765, or 17.1% funded, resulting in an unfunded actuarial accrued liability (UAAL) of \$100,999.

The covered payroll (annual payroll of active employees covered by the plan) was \$34,381 and the ratio of the UAAL to the covered payroll was 293.8%. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future.

Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the combined financial statements, presents multiyear trend information that shows whether the actuarial value of the plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions: Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

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Note 10. Postemployment Healthcare Plan (Continued)

Actuarial Methods and Assumptions (Continued): In the January 1, 2017 actuarial valuation, the projected unit credit actuarial cost method was used. Under this method, an actuarial accrued liability is determined as the actuarial present value of the portion of projected benefits that is allocated to service before the current plan year. In addition, a normal cost is determined as the actuarial present value of the portion of projected benefits that is allocated to service in the current plan year for each active participant under the assumed retirement age. The UAAL is being amortized (straight-line) for thirty (30) year on an open basis. The actuarial assumptions included the following:

Mortality: The mortality table employed in the valuation was the RP2014 Healthy Table Male and Female Tables based on the Combined Healthy Table.

Discount Rate: Future costs have been discounted at the rate of 3.7% based on an average of three 20-year bond indices.

Turnover: Reflects rate of separation from the active plan and excludes retirement and disability. Turnover table varies by age and years of service with rates of turnover based on the State Employees Retirement System of Pennsylvania.

Disability: Reflects ordinary and accidental disability assumptions from the active plan and is based on age. Disability rates based on the State Employees Retirement System of Pennsylvania.

Retirement: Reflects rate of retire from the active plan and is based on age for both disabled and non-disabled employees. Retirement decrements based on the State Employees Retirement System of Pennsylvania.

Spousal Coverage: Spouses are valued for benefits similar to retired employees for medical coverage. Members that are spouses are assumed to be married to those spouses at retirement. Members that are without spouses (or not covering spouses) are assumed to be single at and throughout retirement.

Health Care Cost Trend Rate:

	Year	Pre-65	Post-65
Initial Trend	January 1, 2019	8.0%	8.0%
Ultimate Trend	January 1, 2022 & Later	5.0%	5.0%
Grading Per Year		1.0%	1.0%

Healthcare Reform: The valuation was based on the current healthcare regulatory environment and does not reflect the impact of future changes (e.g., taxes, assessments, subsidies, etc.) due to future anticipated changes in healthcare reform.

Life Insurance Benefit: Life insurance coverage is provided to retirees based on one times their final year salary. The benefit reduces 12% per year for five years to a maximum reduction of 60% resulting in an ultimate life insurance benefit after five years of 40% of final salary.

Projected Salary Increase: Annual salary increase is 2.5%.

Retiree Contribution Rates: Contribution rates were valued on an individual basis for retiree coverage. Contribution rates vary by plan for pre-65 and ost-65 retirees, and are paid on a quarterly basis. Retiree contribution rates for life insurance are zero.

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
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Note 11. Indentures of Trust

The Authority's Revenue Bonds are subject to the provisions of the following Indentures of Trust: Revenue Refunding Bonds of 1998, dated July 1, 1998; the Revenue Refunding Bonds of 2008, dated July 25, 2008, the Revenue Refunding Bonds of 2010 (Series A, B and C) and the 2010 Revenue Bonds (Series D), dated May 15, 2010 and July 15, 2010, respectively; and the 2013 Revenue Bonds, dated December 1, 2013, respectively (collectively the "Bond Resolution").

In addition, various Supplemental Indentures, issued in 2016, govern the recent replacement of Direct Pay Letter of Credit ("LOC") backed variable rate debt, with LIBOR-indexed bank purchase loans.

In addition, the Port District Project Bonds of 1999, dated December 1, 1999, and the 2012 Port District Project Refunding Bonds, dated December 1, 2012, are governed by separate, individual indentures.

The Bond Resolution requires the maintenance of the following accounts:

Project Fund: This *restricted* account was established in accordance with Section 6.02 of the Bond Resolution. The Project Fund is held by the Trustee and is applied to pay the cost of the Projects and is pledged, pending application to such payment of costs for the security of the payment of principal and interest on the Revenue, Revenue Refunding, and Project Bonds (the "Bonds").

Debt Service Fund: This *restricted* account was established in accordance with Section 6.04 of the Bond Resolution for the payment of maturing interest and principal on the Bonds. The balance on deposit must be sufficient to enable the Trustee to withdraw amounts equal to interest due on the Bonds, principal amounts maturing on Bonds, accrued interest included in the purchase price of the bonds purchased for retirement, and sinking fund installments when payments are required.

Debt Service Reserve Fund: This *restricted* account was established in accordance with Section 6.05 of the Bond Resolution. The amount of funds on deposit must be maintained at a level equal to the Maximum Debt Service to insure funds are available for payment of Debt Service.

Bond Redemption Fund: This *restricted* account was established in accordance with section 6.06 of the Bond Resolution to account for amounts received from any source for the redemption of Bonds, other than mandatory sinking fund payments.

Rebate Fund: This *restricted* account was established in accordance with Section 6.07 of the bond Resolution account for amounts deposited from time to time in order to comply with the arbitrage rebate requirements of Section 148 of the Code as applicable to any Series of Tax-Exempt Bonds issued.

Revenue Fund: This *unrestricted* account was established in accordance with Section 6.03 of the Bond Resolution for the Authority to deposit all Revenues. On or before the 20th day of each calendar month, the Trustee shall, to the extent money is available, after deduction of cash and investment balances for the 15% working capital reserve, transfer to or credit funds needed in the following order: (1) the Debt Service Fund, (2) the Debt Service Reserve Fund, (3) any Reserve Fund Credit Facility Issuer, (4) the Trustee's Rebate Fund, (5) the Maintenance Reserve Fund, (6) the General Fund.

Maintenance Reserve Fund: This *restricted* account was established in accordance with Section 6.08 of the Bond Resolution. These funds are maintained for reasonable and necessary expenses with respect to the system for major repairs, renewals, replacements, additions, betterments, enlargements, improvements and extraordinary expenses, all to the extent not provided for in the then current Annual Budget. Money in this account is pledged for the security of payment of principal and interest on the bonds. Whenever the amount in this account exceeds the "Maintenance Reserve Fund Requirement," the excess shall be deposited in the General Fund. The "Maintenance Reserve Fund Requirement" on any date is at least \$3,000.

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
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Note 11. Indentures of Trust (Continued)

The Bond Resolution requires the maintenance of the following accounts (continued):

General Fund: This *unrestricted* account was established in accordance with Section 6.09 of the Bond Resolution. All excess funds of the Authority are recorded in the General Account. If the Authority is not in default in the payment of bond principal or interest and all fund requirements are satisfied, the excess funds may be used by the Authority for any lawful purpose.

Note 12. Funded and Long-Term Debt

At June 30, 2018 the Authority had \$1,398,333 in Revenue, Revenue Refunding, and Port District Project and Project Refunding Bonds outstanding, consisting of bonds issued in 1999, 2008, 2010 (two issues), 2012 and 2013. The 1999 Port District Project Bonds were issued pursuant to an Indenture of Trust dated December 1, 1999. The 2008 Revenue Refunding Bonds were issued pursuant to the Indenture of Trust dated July 1, 1998, as supplemented by a Fourth Supplemental Indenture dated October 1, 2007 and a Fifth Supplemental Indenture dated July 15, 2008. The 2010 Revenue Refunding Bonds were issued pursuant to an Indenture of Trust as previously supplemented by five supplemental indentures thereto and as further supplemented by a Sixth Supplemental Indenture dated as of March 15, 2010. The 2010 Revenue Bonds were issued pursuant to Indenture of Trust, dated as of July 1, 1998, a Sixth Supplemental Indenture, dated as of March 15, 2010, and a Seventh Supplemental Indenture, dated as of July 1, 2010. The 2012 Port District Project Refunding Bonds were issued pursuant to an Indenture of Trust dated December 1, 2012. The 2013 Revenue Bonds were issued pursuant to an Indenture of Trust, a Ninth Supplemental Indenture, dated as of December 1, 2013. Supplemental Indentures Ten through Twelve govern the 2016 issuance of four (4) LIBOR-indexed bank purchase loans with Wells Fargo Bank, Bank of America and TD Bank, related to the 2008 and 2010 Revenue Refunding Bonds.

1999 Port District Project Bonds: On December 22, 1999, the Authority issued \$272,095 to provide funds to finance (a) all or a portion of the cost of certain port improvement and economic development projects within the Port District, (b) a deposit of cash or a Reserve Fund Credit Facility to the credit of the Debt Service Reserve Fund established under the 1999 Port District Project Bond Indenture and (c) all or a portion of the costs and expenses of the Authority relating to the issuance and sale of the 1999 Port District Project Bonds (Series A and B).

The 1999 Port District Project Bonds are general corporate obligations of the Authority. The 1999 Port District Project Bonds are not secured by a lien or charge on, or pledge of, any revenues or other assets of the Authority other than the monies, if any, on deposit from time to time in the Funds established under the 1999 Port District Project Bond Indenture. No tolls, rents, rates or other such charges are pledged for the benefit of the 1999 Port District Project Bonds. The 1999 Port District Project Bonds are equally and ratably secured by the funds on deposit in the Funds established under the 1999 Port District Project Bond Indenture, except for the Rebate Fund. The 1999 Port District Project Bonds are payable from such Funds and from other monies of the Authority legally available.

The 1999 Port District Project Bonds are subject to optional redemption and mandatory sinking fund redemption prior to maturity as more fully described herein.

The scheduled payment of principal and interest on the 1999 Port District Project Bonds when due are guaranteed under an insurance policy issued concurrently with the delivery of the 1999 Port District Project Bonds by Financial Security Assurance Inc.

On December 20, 2012, all remaining 1999 Series B Port District Project Bonds were redeemed, prior to maturity, at a redemption price of 100%, using proceeds from the issuance of the 2012 Port District Project Refunding Bonds.

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Note 12. Funded and Long-Term Debt (Continued)

1999 Port District Project Bonds (Continued): The 1999 Port District Project Bonds (Series A) outstanding at June 30, 2018 are as follows:

Maturity Date (January 1)	Interest Rate/Yield	Principal Amount	Maturity Date (January 1)	Interest Rate/Yield	Principal Amount
Term Bonds					
2019	7.63%	4,920	2021	7.63%	1,035
2020	7.63%	5,295			
Total par value of 1999 Port District Project Bonds					<u>\$ 11,250</u>

Optional Redemption: The Series A Port District Project Bonds are redeemable by the Authority on any interest payment date in whole or in part, and if in part, in any order of maturity specified by the Authority and in any principal amount within a maturity as specified by the Authority. Any such redemption shall be made at a redemption price equal to accrued interest to the redemption date plus the greater of (i) the principal amount of the Series A Port District Project Bonds to be redeemed, and (ii) an amount equal to the discounted remaining fixed amount payments applicable to the Series A Port District Project Bonds to be redeemed. Allocation of the amounts of Series A Port District Project Bonds to be redeemed shall be proportionate nearly as reasonably possible having due regard for minimum authorized denominations of the 1999 Port District Project Bonds among the respective interest of the holders of the Series A Port District Project Bonds to be redeemed at the time of selection of such Series A Port District Project Bonds for redemption regard for minimum authorized denominations of the 1999 Port District Project Bonds among the respective interest of the holders of the Series A Port District Project Bonds to be redeemed at the time of selection of such Series A Port District Project Bonds for redemption.

2008 Revenue Refunding Bonds: On July 25, 2008, the Authority issued \$358,175 in Revenue Refunding Bonds (the "2008 Revenue Refunding Bonds"). The 2008 Revenue Refunding Bonds were issued to provide funds, together with other funds available: (a) to finance the current refunding of \$358,175 aggregate principal amount of the Authority's Revenue Refunding Bonds, Series of 2007, consisting of all of the outstanding bonds of such series, and (b) to pay the costs of issuance of the 2008 Revenue Refunding Bonds.

The 2008 Revenue Refunding Bonds were issued pursuant to the Compact, the New Jersey Act, the Pennsylvania Act (as such terms are defined herein) and an Indenture of Trust dated as of July 1, 1998 ("Original Indenture"), by and between the Authority and TD Bank, N.A., Cherry Hill, New Jersey, as successor to Commerce Bank, N.A. (the "Trustee"), as supplemented by a First Supplemental Indenture, dated as of July 1, 1998 ("First Supplemental Indenture"), a Second Supplemental Indenture, dated as of August 15, 1998 ("Second Supplemental Indenture"), a Third Supplemental Indenture, dated as of December 1, 1999 ("Third Supplemental Indenture"), a Fourth Supplemental Indenture, dated as of October 1, 2007 ("Fourth Supplemental Indenture"), a Fifth Supplemental Indenture, dated as of July 15, 2008 ("Fifth Supplemental Indenture"), a Sixth Supplemental Indenture, dated as of March 15, 2010 ("Sixth Supplemental Indenture"), a Seventh Supplemental Indenture, dated as of July 1, 2010 ("Seventh Supplemental Indenture"), an Eighth Supplemental Indenture, dated as of March 15, 2013 ("Eighth Supplemental Indenture"), a Ninth Supplemental Indenture, dated as of December 1, 2013 ("Ninth Supplemental Indenture"), a Tenth Supplemental Indenture, dated as of June 1, 2016 ("Tenth Supplemental Indenture"), an Eleventh Supplemental Indenture, dated as of July 1, 2016 ("Eleventh Supplemental Indenture"), and a Twelfth Supplemental Indenture, dated as of July 1, 2016 ("Twelfth Supplemental Indenture"); and together with the Original Indenture, the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture, the Seventh Supplemental Indenture, the Eighth Supplemental Indenture, the Ninth Supplemental Indenture, the Tenth Supplemental Indenture, and the Eleventh Supplemental Indenture, the "1998 Revenue Bond Indenture").

DELAWARE RIVER PORT AUTHORITY
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Note 12. Funded and Long-Term Debt (Continued)

2008 Revenue Refunding Bonds (Continued): The 2008 Revenue Refunding Bonds, together with all other indebtedness outstanding under the 1998 Revenue Bond Indenture and any parity obligations hereafter issued under the 1998 Revenue Bond Indenture, are equally and ratably payable solely from and secured by a lien on and security interest in (i) the Net Revenues described herein, (ii) all moneys, instruments and securities at any time and held by the Authority or the Trustee in any Fund created or established under the 1998 Revenue Bond Indenture and (iii) the proceeds of all the foregoing, except for the moneys, instruments and securities held in the 1998 General Fund and the 1998 Rebate Fund. The 2008 Revenue Refunding Bonds are delineated into the following two (2) subseries including the 2008A Revenue Refunding Bonds and the 2008B Revenue Refunding Bonds (hereinafter defined):

2008A Revenue Refunding Bonds: The 2008A Revenue Refunding Bonds are outstanding as Variable Rate Bonds in an Index Rate Mode (as defined under the 1998 Revenue Bond Indenture). In particular, on July 15, 2016, the 2008A Revenue Refunding Bonds were converted from a Weekly Mode (as defined in the 1998 Revenue Bond Indenture) to the LIBOR Index Rate Mode (as defined in the Twelfth Supplemental Indenture). Upon conversion, the 2008A Revenue Refunding Bonds were subject to mandatory tender for purchase and were directly purchased by Bank of America, N.A. ("B of A") pursuant to and in accordance with a Continuing Covenant Agreement, dated as of July 1, 2016, between the Authority and B of A. On the date of conversion, the letter of credit previously providing credit enhancement and liquidity for the 2008A Revenue Refunding Bonds was terminated.

While in the LIBOR Index Rate Mode, the 2008A Revenue Refunding Bonds bear interest at a LIBOR Index Rate (as defined in the Twelfth Supplemental Indenture) for which interest is reset on the first business day of each month. Such interest rate is calculated two (2) London Business Days preceding the first business day of each month as the then applicable LIBOR Index Rate (as defined in the Twelfth Supplemental Indenture).

Pursuant to the Continuing Covenant Agreement with B of A and the Twelfth Supplemental Indenture, the 2008A Revenue Refunding Bonds are subject to mandatory purchase by the Authority on July 15, 2020. If such 2008A Revenue Refunding Bonds are not purchased by the Authority on such date, the 2008A Revenue Refunding Bonds may, to the extent no event of default exists, remain held by B of A and subject to amortization payments from the Authority until the earlier of (i) three years from the mandatory purchase date, (ii) the date upon which such bonds are converted to an interest rate other than the Index rate, and (iii) the date on which such bonds are redeemed, repaid, prepaid or cancelled in accordance with the 1998 Revenue Bond Indenture. As of June 30, 2018 the 2008A Revenue Refunding Bonds were outstanding in the amount of \$100,120.

Optional Redemption: While in the LIBOR Index Rate Mode, the 2008A Revenue Refunding Bonds are subject to optional redemption by the Authority, in whole or in part, in Authorized Denominations (\$100,000 and any integral multiple of \$5,000 in excess thereof), on any Business Day, at a redemption equal to the, principal amount thereof, plus, accrued interest, if any, to the redemption date; provided, however, that certain fees are payable to B of A (i) upon any optional redemption prior to July 1, 2017 and (ii) if B of A incurs any loss, cost or expense as a result of such redemption.

DELAWARE RIVER PORT AUTHORITY
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Note 12. Funded and Long-Term Debt (Continued)

2008 Revenue Refunding Bonds (Continued):

2008A Revenue Refunding Bonds (Continued):

Sinking Fund Redemption: The 2008A Revenue Refunding Bonds are subject to mandatory redemption in part on January 1 of each year and in the respective principal amounts set forth below at one hundred percent (100%) of the principal amount of 2008A Revenue Refunding Bonds to be redeemed, plus interest accrued to the Redemption Date, from funds which the Authority covenants to deposit in the 2008A Bonds Sinking Fund Account created in the 1998 Debt Service Fund established pursuant to 1998 Revenue Bond Indenture, in amounts sufficient to redeem on January 1 of each year the principal amount of such 2008A Revenue Refunding Bonds for each of the years set forth as follows:

Sinking Fund Installments	
January 1	Series A
2019	10,315
2020	10,880
2021	11,475
2022	12,100
2023	12,755
2024	13,455
2025	14,185
2026	14,955
	\$ 100,120

2008B Revenue Refunding Bonds: The 2008B Revenue Refunding Bonds are outstanding as Variable Rate Bonds in Weekly Mode as defined under the 1998 Revenue Bond Indenture. The 2008B Revenue Refunding Bonds are in the form of variable rate demand bonds (“VRDOs”) subject to purchase on the demand of the holder at a price equal to principal plus accrued interest on seven days’ notice and delivery to the Authority’s tender agent, TD Bank, N.A. The tender agent shall provide a copy of said notice to the applicable remarketing agent, who is authorized to use its best efforts to sell the repurchased bonds at a price equal to 100 percent of the principal plus accrued interest to the purchase date.

Under an irrevocable Direct Pay Letter of Credit (“LOC”) issued by TD Bank, N.A., the Trustee or the remarketing agent is entitled to draw an amount sufficient to pay the purchase price of the bonds delivered to it.

In November 2017, the Authority and TD Bank, N.A. executed documents extending the expiring TD Bank, N.A. LOC for a five-year term, at extremely attractive LOC facility fee rates. The Authority expects to achieve savings approaching \$1.0 million during this five-year period.

The LOC with TD Bank, N.A. supporting the 2008B Revenue Refunding Bonds has a stated expiration date of December 31, 2022.

As of June 30, 2018, the 2008B Revenue Refunding Bonds were outstanding in the amount of \$111,240.

Optional Redemption: While in the Weekly Mode, the 2008B Revenue Refunding Bonds are subject to optional redemption by the Authority, in whole or in part, in Authorized Denominations on any Business Day, at redemption price equal to the principal amount thereof, plus accrued interest, if any, to the Redemption Date.

DELAWARE RIVER PORT AUTHORITY
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For the Period Ended June 30, 2018 and Year ended December 31, 2017
(dollars expressed in thousands)

Note 12. Funded and Long-Term Debt (Continued)

2008 Revenue Refunding Bonds (Continued):

2008B Revenue Refunding Bonds (Continued):

Sinking Fund Redemption: The 2008B Revenue Refunding Bonds are subject to mandatory redemption in part on January 1 of each year and in the respective principal amounts set forth below at one hundred percent (100%) of the principal amount of 2008B Revenue Refunding Bonds to be redeemed, plus interest accrued to the Redemption Date, from funds which the Authority covenants to deposit in the 2008B Bonds Sinking Fund Account created in the 1998 Debt Service Fund established pursuant to 1998 Revenue Bond Indenture, in amounts sufficient to redeem on January 1 of each year the principal amount of such 2008B Revenue Refunding Bonds for each of the years set forth as follows:

Sinking Fund Installments Series B			
January 1			January 1
2019	11,465	2023	14,175
2020	12,090	2024	14,945
2021	12,745	2025	15,760
2022	13,440	2026	16,620
			<u>\$ 111,240</u>

The 2008 Revenue Refunding Bonds outstanding at June 30, 2018 are as follows:

Series A			Series B		
Maturity Date (January 1)	Interest Rate/Yield	Principal Amount	Maturity Date (January 1)	Interest Rate/Yield	Principal Amount
2026	Variable	\$ 100,120	2026	Variable	<u>\$ 111,240</u>
Total par value of 2008 Revenue Refunding Bonds					<u><u>\$ 211,360</u></u>

Interest Rate Mode: Weekly

Rate Determination Date: Generally each Wednesday

Interest Rate Payment Dates: First Business day of each month

Rate in Effect at June 30, 2018 : Series A-1: 2.123%; Series B: 1.480%

2010 Revenue Refunding Bonds: On March 31, 2010, the Authority issued \$350,000 in Revenue Refunding Bonds (the "2010 Revenue Refunding Bonds"). The 2010 Revenue Refunding Bonds were issued to provide funds, together with other available funds, to (i) currently refund \$349,360 aggregate principal amount of the Authority's outstanding Revenue Bonds, Series of 1999, (ii) fund any required deposit to the 1998 Debt Service Reserve Fund, and (iii) pay the costs of issuance of the 2010 Revenue Refunding Bonds.

The 2010 Revenue Refunding Bonds were issued pursuant to the 1998 Revenue Bond Indenture.

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
For the Period Ended June 30, 2018 and Year ended December 31, 2017
(dollars expressed in thousands)

Note 12. Funded and Long-Term Debt (Continued)

2010 Revenue Refunding Bonds (Continued): The 2010 Revenue Refunding Bonds, together with all other indebtedness outstanding under the 1998 Revenue Bond Indenture and any parity obligations hereafter issued under the 1998 Revenue Bond Indenture, are equally and ratably payable solely from and secured by a lien on and security interest in (i) the Net Revenues described herein, (ii) all moneys, instruments and securities at any time and held by the Authority or the Trustee in any Fund created or established under the 1998 Revenue Bond Indenture and (iii) the proceeds of all the foregoing, except for the moneys, instruments and securities held in the 1998 General Fund and the 1998 Rebate Fund.

The 2010 Revenue Refunding Bonds are delineated into the following four (4) subseries including the 2010A-1 Revenue Refunding Bonds, the 2010A-2 Revenue Refunding Bonds, the 2010B Revenue Refunding Bonds and the 2010C Revenue Refunding Bonds (hereinafter defined):

2010A-1 Revenue Refunding Bonds: The 2010A-1 Revenue Refunding Bonds are outstanding as Variable Rate Bonds in an Index Rate Mode (as defined under the 1998 Revenue Bond Indenture). In particular, on July 15, 2016, the 2010A-1 Revenue Refunding Bonds were converted from a Weekly Mode (as defined in the 1998 Revenue Bond Indenture) to the LIBOR Index Rate Mode (as defined in the Eleventh Supplemental Indenture). Upon conversion, the 2010A-1 Revenue Refunding Bonds were subject to mandatory tender for purchase and were directly purchased by B of A pursuant to and in accordance with a Continuing Covenant Agreement, dated as of July 1, 2016, between the Authority and B of A. On the date of conversion, the letter of credit previously providing credit enhancement and liquidity for the 2010A-1 Revenue Refunding Bonds was terminated.

While in the LIBOR Index Rate Mode, the 2010A-1 Revenue Refunding Bonds bear interest at a LIBOR Index Rate (as defined in the Eleventh Supplemental Indenture) for which interest is reset on the first business day of each month. Such interest rate is calculated two (2) London Business Days preceding the first business day of each month as the then applicable LIBOR Index Rate (as defined in the Eleventh Supplemental Indenture).

Pursuant to the Continuing Covenant Agreement with B of A and the Eleventh Supplemental Indenture, the 2010A-1 Revenue Refunding Bonds are subject to mandatory purchase by the Authority on July 15, 2020. If such 2010A-1 Revenue Refunding Bonds are not purchased by the Authority on such date, the 2010A-1 Revenue Refunding Bonds may, to the extent no event of default exists, remain held by B of A and subject to amortization payments from the Authority until the earlier of (i) three years from the mandatory purchase date, (ii) the date upon which such bonds are converted to an interest rate other than the Index rate, and (iii) the date on which such bonds are redeemed, repaid, prepaid or cancelled in accordance with the 1998 Revenue Bond Indenture.

As of June 30, 2018, the 2010A-1 Revenue Refunding Bonds were outstanding in the amount of \$51,305.

Optional Redemption: While in the LIBOR Index Rate Mode, the 2010A-1 Revenue Refunding Bonds are subject to optional redemption by the Authority, in whole or in part, in Authorized Denominations (\$100,000 and any integral multiple of \$5,000 in excess thereof), on any Business Day, at a redemption equal to the principal amount thereof, plus, accrued interest, if any, to the redemption date; provided, however, that certain fees are payable to B of A (i) upon any optional redemption prior to July 1, 2017 and (ii) if B of A incurs any loss, cost or expense as a result of such redemption.

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
For the Period Ended June 30, 2018 and Year ended December 31, 2017
(dollars expressed in thousands)

Note 12. Funded and Long-Term Debt (Continued)

2010 Revenue Refunding Bonds (Continued):

2010A-1 Revenue Refunding Bonds (Continued):

Sinking Fund Redemption: The 2010A-1 Revenue Refunding Bonds are subject to mandatory redemption in part on January 1 of each year and in the respective principal amounts set forth below at one hundred percent (100%) of the principal amount of 2010A-1 Revenue Refunding Bonds to be redeemed, plus interest accrued to the Redemption Date, from funds which the Authority covenants to deposit in the 2010A-1 Bonds Sinking Fund Account created in the 1998 Debt Service Fund established pursuant to 1998 Revenue Bond Indenture, in amounts sufficient to redeem on January 1 of each year the principal amount of such 2010A-1 Revenue Refunding Bonds for each of the years set forth as follows:

<u>Sinking Fund Installments Series A-1</u>			
<u>January 1</u>		<u>January 1</u>	
2019	5,185	2023	6,545
2020	5,500	2024	6,935
2021	5,830	2025	7,350
2022	6,175	2026	7,785
			<u>\$ 51,305</u>

2010A-2 Revenue Refunding Bonds: The 2010A-2 Revenue Refunding Bonds are outstanding as Variable Rate Bonds in an Index Rate Mode (as defined under the 1998 Revenue Bond Indenture). In particular, on July 15, 2016, the 2010A-2 Revenue Refunding Bonds were converted from a Weekly Mode (as defined in the 1998 Revenue Bond Indenture) to the LIBOR Index Rate Mode (as defined in the Eleventh Supplemental Indenture). Upon conversion, the 2010A-2 Revenue Refunding Bonds were subject to mandatory tender for purchase and were directly purchased by TD Bank, N.A. ("TD") pursuant to and in accordance with a Continuing Covenant Agreement, dated as of July 1, 2016, between the Authority and TD. On the date of conversion, the letter of credit previously providing credit enhancement and liquidity for the 2010A-2 Revenue Refunding Bonds was terminated.

While in the LIBOR Index Rate Mode, the 2010A-2 Revenue Refunding Bonds bear interest at a LIBOR Index Rate (as defined in the Eleventh Supplemental Indenture) for which interest is reset on the first business day of each month. Such interest rate is calculated two (2) London Business Days preceding the first business day of each month as the then applicable LIBOR Index Rate (as defined in the Eleventh Supplemental Indenture).

Pursuant to the Continuing Covenant Agreement with TD and the Eleventh Supplemental Indenture, the 2010A-2 Revenue Refunding Bonds are subject to mandatory purchase by the Authority on July 15, 2021. If such 2010A-2 Revenue Refunding Bonds are not purchased by the Authority on such date, the 2010A-2 Revenue Refunding Bonds may, to the extent no event of default exists, remain held by TD and subject to amortization payments from the Authority until the earlier of (i) three years from the mandatory purchase date, (ii) the date upon which such bonds are converted to an interest rate other than the Index rate, and (iii) the date on which such bonds are redeemed, repaid, prepaid or cancelled in accordance with the 1998 Revenue Bond Indenture.

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
For the Period Ended June 30, 2018 and Year ended December 31, 2017
(dollars expressed in thousands)

Note 12. Funded and Long-Term Debt (Continued)

2010 Revenue Refunding Bonds (Continued):

2010A-2 Revenue Refunding Bonds (Continued): As of June 30, 2018, the 2010A-2 Revenue Refunding Bonds were outstanding in the amount of \$55,330.

Optional Redemption: While in the LIBOR Index Rate Mode, the 2010A-2 Revenue Refunding Bonds are subject to optional redemption by the Authority, in whole or in part, in Authorized Denominations (\$100,000 and any integral multiple of \$5,000 in excess thereof), on any Business Day, at a redemption equal to the, principal amount thereof, plus, accrued interest, if any, to the redemption date; provided, however, that certain fees are payable to TD (i) upon any optional redemption prior to July 1, 2017 and (ii) if TD incurs any loss, cost or expense as a result of such redemption.

Sinking Fund Redemption: The 2010A-2 Revenue Refunding Bonds are subject to mandatory redemption in part on January 1 of each year and in the respective principal amounts set forth below at one hundred percent (100%) of the principal amount of 2010A-2 Revenue Refunding Bonds to be redeemed, plus interest accrued to the Redemption Date, from funds which the Authority covenants to deposit in the 2010A-2 Bonds Sinking Fund Account created in the 1998 Debt Service Fund established pursuant to 1998 Revenue Bond Indenture, in amounts sufficient to redeem on January 1 of each year the principal amount of such 2010A-2 Revenue Refunding Bonds for each of the years set forth as follows:

<u>Sinking Fund Installments Series A-2</u>			
<u>January 1</u>		<u>January 1</u>	
2019	5,690	2023	7,050
2020	6,000	2024	7,440
2021	6,330	2025	7,850
2022	6,680	2026	8,290
			<u>\$ 55,330</u>

2010B Revenue Refunding Bonds: The 2010B Revenue Refunding Bonds are outstanding as Variable Rate Bonds in Weekly Mode as defined under the 1998 Revenue Bond Indenture. The 2010B Revenue Refunding Bonds are in the form of VRDOs subject to purchase on the demand of the holder at a price equal to principal plus accrued interest on seven days' notice and delivery to the Authority's tender agent, TD Bank, N.A. The tender agent shall provide a copy of said notice to the applicable remarketing agent, who is authorized to use its best efforts to sell the repurchased bonds at a price equal to 100 percent of the principal plus accrued interest to the purchase date.

Under an irrevocable Direct Pay Letter of Credit ("LOC") issued by Barclays, the Trustee or the remarketing agent is entitled to draw an amount sufficient to pay the purchase price of the bonds delivered to it. The existing LOC with Barclays expired in March and Barclays extended the LOC for a term of four years and has a stated expiration date of March 18, 2022.

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
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Note 12. Funded and Long-Term Debt (Continued)

2010 Revenue Refunding Bonds (Continued):

2010B Revenue Refunding Bonds (Continued): As of June 30, 2018, the 2010B Revenue Refunding Bonds were outstanding in the amount of \$106,635.

Optional Redemption: While in the Weekly Mode, the 2010B Revenue Refunding Bonds are subject to optional redemption by the Authority, in whole or in part, in Authorized Denominations on any Business Day, at redemption price equal to the principal amount thereof, plus accrued interest, if any, to the Redemption Date.

Sinking Fund Redemption: The 2010B Revenue Refunding Bonds are subject to mandatory redemption in part on January 1 of each year and in the respective principal amounts set forth below at one hundred percent (100%) of the principal amount of 2010B Revenue Refunding Bonds to be redeemed, plus interest accrued to the Redemption Date, from funds which the Authority covenants to deposit in the 2010B Bonds Sinking Fund Account created in the 1998 Debt Service Fund established pursuant to 1998 Revenue Bond Indenture, in amounts sufficient to redeem on January 1 of each year the principal amount of such 2010B Revenue Refunding Bonds for each of the years set forth as follows:

Sinking Fund Installments Series B			
January 1		January 1	
2019	10,875	2023	13,595
2020	11,500	2024	14,375
2021	12,160	2025	15,200
2022	12,860	2026	16,070
			\$ 106,635

2010C Revenue Refunding Bonds: The 2010C Revenue Refunding Bonds are outstanding as Variable Rate Bonds in an Index Rate Mode (as defined under the 1998 Revenue Bond Indenture). In particular, on June 9, 2016, the 2010C Revenue Refunding Bonds were converted from a Weekly Mode (as defined in the 1998 Revenue Bond Indenture) to the LIBOR Index Rate Mode (as defined in the Tenth Supplemental Indenture). Upon conversion, the 2010C Revenue Refunding Bonds were subject to mandatory tender for purchase and were directly purchased by Wells Fargo Bank, N.A. ("Wells") pursuant to and in accordance with a Continuing Covenant Agreement, dated as of July 1, 2016, between the Authority and Wells. On the date of conversion, the letter of credit previously providing credit enhancement and liquidity for the 2010C Revenue Refunding Bonds was terminated.

While in the LIBOR Index Rate Mode, the 2010C Revenue Refunding Bonds bear interest at a LIBOR Index Rate (as defined in the Tenth Supplemental Indenture) for which interest is reset on the first business day of each month. Such interest rate is calculated two (2) London Business Days preceding the first business day of each month as the then applicable LIBOR Index Rate (as defined in the Tenth Supplemental Indenture).

Pursuant to the Continuing Covenant Agreement with Wells and the Tenth Supplemental Indenture, the 2010C Revenue Refunding Bonds are subject to mandatory purchase by the Authority on June 9, 2021.

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
For the Period Ended June 30, 2018 and Year ended December 31, 2017
(dollars expressed in thousands)

Note 12. Funded and Long-Term Debt (Continued)

2010 Revenue Refunding Bonds (Continued):

2010C Revenue Refunding Bonds (Continued): If such 2010C Revenue Refunding Bonds are not purchased by the Authority on such date, the 2010C Revenue Refunding Bonds may, to the extent no event of default exists, remain held by Wells and subject to amortization payments from the Authority until the earlier of (i) three years from the mandatory purchase date, (ii) the date upon which such bonds are converted to an interest rate other than the Index rate, and (iii) the date on which such bonds are redeemed, repaid, prepaid or cancelled in accordance with the 1998 Revenue Bond Indenture.

As of June 30, 2018, the 2010C Revenue Refunding Bonds were outstanding in the amount of \$35,535.

Optional Redemption: While in the LIBOR Index Rate Mode, the 2010C Revenue Refunding Bonds are subject to optional redemption by the Authority, in whole or in part, in Authorized Denominations (\$100,000 and any integral multiple of \$5,000 in excess thereof), on any Business Day, at a redemption equal to the, principal amount thereof, plus, accrued interest, if any, to the redemption date; provided, however, that certain fees are payable to Wells (i) upon any optional redemption prior to July 1, 2017 and (ii) if Wells incurs any loss, cost or expense as a result of such redemption.

Sinking Fund Redemption: The 2010C Revenue Refunding Bonds are subject to mandatory redemption in part on January 1 of each year and in the respective principal amounts set forth below at one hundred percent (100%) of the principal amount of 2010C Revenue Refunding Bonds to be redeemed, plus interest accrued to the Redemption Date, from funds which the Authority covenants to deposit in the 2010C Bonds Sinking Fund Account created in the 1998 Debt Service Fund established pursuant to 1998 Revenue Bond Indenture, in amounts sufficient to redeem on January 1 of each year the principal amount of such 2010C Revenue Refunding Bonds for each of the years set forth as follows:

<u>Sinking Fund Installments Series C</u>			
	<u>January 1</u>		<u>January 1</u>
2019	3,625	2023	4,530
2020	3,830	2024	4,790
2021	4,055	2025	5,065
2022	4,285	2026	5,355
			<u>\$ 35,535</u>

The 2010 Revenue Refunding Bonds outstanding at June 30, 2018 were as follows:

	<u>Maturity Date</u>	<u>Interest</u>	<u>Principal</u>
	<u>(January 1)</u>	<u>Rate/Yield</u>	<u>Amount</u>
Series A	2026	Variable	\$ 106,635
Series B	2026	Variable	106,635
Series C	2026	Variable	<u>35,535</u>
Total par value of 2010 Revenue Refundin			<u>\$ 248,805</u>

Interest Rate Mode: Weekly

Rate Determination Date: Generally each Wednesday

Rate in Effect at June 30, 2018 Series A1: 2.122%; Series A2: 2.088%; Series B: 1.500% Series C: 2.477%

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
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(dollars expressed in thousands)

Note 12. Funded and Long-Term Debt (Continued)

2010 Revenue Refunding Bonds (Continued):

The 2010 Revenue Refunding Bonds sinking fund installments outstanding at June 30, 2018 are as follows:

Sinking Fund Installments				
January 1	Series A	Series B	Series C	Total
2019	10,875	10,875	3,625	25,375
2020	11,500	11,500	3,830	26,830
2021	12,160	12,160	4,055	28,375
2022	12,855	12,860	4,285	30,000
2023	13,595	13,595	4,530	31,720
2024	14,375	14,375	4,790	33,540
2025	15,200	15,200	5,065	35,465
2026	16,075	16,070	5,355	37,500
	\$ 106,635	\$ 106,635	\$ 35,535	\$ 248,805

2010 Revenue Bonds: On July 15, 2010, the Authority issued \$308,375 in Revenue Bonds, Series D of 2010 (the "2010 Revenue Bonds"). The 2010 Revenue Bonds were issued by means of a book-entry-only system evidencing ownership and transfer of 2010 Revenue Bonds on the records of The Depository Trust Company, New York, New York ("DTC"), and its participants. Interest on the 2010 Revenue Bonds will be payable semi-annually on January 1 and July 1 of each year commencing January 1, 2011 (each an "Interest Payment Date").

The 2010 Revenue Bonds were issued pursuant to the Compact, the New Jersey Act, the Pennsylvania Act (as such terms are defined herein) and an Indenture of Trust, dated as of July 1, 1998, by and between the Authority and TD Bank, N.A., Cherry Hill, New Jersey, as successor to Commerce Bank, N.A. (the "Trustee"), as supplemented by a First Supplemental Indenture, dated as of July 1, 1998, a Second Supplemental Indenture, dated as of August 15, 1998, a Third Supplemental Indenture, dated as of December 1, 1999, a Fourth Supplemental Indenture, dated as of October 1, 2007, a Fifth Supplemental Indenture, dated as of July 15, 2008, a Sixth Supplemental Indenture, dated as of March 15, 2010, and a Seventh Supplemental Indenture, dated as of July 1, 2010 (collectively, the "1998 Revenue Bond Indenture").

The 2010 Revenue Bonds were issued for the purpose of: (i) financing a portion of the costs of the Authority's approved Capital Improvement Program; (ii) funding the Debt Service Reserve Requirement for the 2010 Revenue Bonds; and (iii) paying the costs of issuance of the 2010 Revenue Bonds (Series D). (Note: As per its 2008 Reimbursement Resolution, upon issuance of the 2010 Revenue Bonds, the Authority reimbursed its General Fund, for approximately \$100 million, for prior capital expenditures made during the period October 2008 through July 2010).

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
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(dollars expressed in thousands)

Note 12. Funded and Long-Term Debt (Continued)

2010 Revenue Bonds (Continued): The 2010 Revenue Bonds are limited obligations of the Authority and are payable solely from the sources referred to in the 2010 Revenue Bonds and the 1998 Revenue Bond Indenture. Neither the credit nor the taxing power of the Commonwealth of Pennsylvania (the "Commonwealth") or the State of New Jersey (the "State") or of any county, city, borough, village, township or other municipality of the Commonwealth or the State is or shall be pledged for the payment of the principal, redemption premium, if any, or interest on the 2010 Revenue Bonds. The 2010 Revenue Bonds are not and shall not be deemed to be a debt or liability of the Commonwealth or the State or of any such county, city, borough, village, township or other municipality, and neither the Commonwealth nor the State nor any such county, city, borough, village, township or other municipality is or shall be liable for the payment of such principal or, redemption premium, or interest. The Authority has no taxing power.

Mandatory Sinking Fund Redemption: The 2010 Revenue Bonds maturing January 1, 2035 and January 1, 2040 are subject to mandatory redemption prior to maturity by the Authority, in part, on January 1 of each year in the respective principal amounts set forth below at 100% of the principal amount thereof, plus accrued interest to the Redemption Date from sinking fund installments which are required to be paid in amounts sufficient to redeem on January 1 of each year the principal amount of such 2010 Revenue Bonds specified for each of the years set forth below. Payment of principal and interest on the 2010 Revenue Bonds (the "2010 Insured Bonds"), in the principal amount of \$60,000 maturing January 1, 2040 is guaranteed under an insurance policy issued by Assured Guaranty Municipal Corp. (formerly known as Financial Security Assurance, Inc.).

The 2010 Revenue Bonds outstanding at June 30, 2018 are as follows:

Maturity Date (January 1)	Interest Rate/Yield	Principal Amount	Maturity Date (January 1)	Interest Rate/Yield	Principal Amount
Serial Bonds					
			2027	5.00%	\$ 3,465
			2028	5.00%	17,210
			2029	5.00%	18,070
			2030	5.00%	18,975
					57,720
Term Bonds					
2031*	5.00%	\$ 16,245	2036*	5.00%	14,575
2031*	5.05%	3,675	2036*	5.00%	10,860
2032*	5.00%	17,055	2037*	5.00%	15,310
2032*	5.05%	3,865	2037*	5.00%	11,400
2033*	5.00%	17,905	2038*	5.00%	16,075
2033*	5.05%	4,060	2038*	5.00%	11,970
2034*	5.00%	18,810	2039*	5.00%	16,875
2034*	5.05%	4,260	2039*	5.00%	12,570
2035	5.00%	19,750	2040	5.00%	17,720
2035	5.05%	4,475	2040	5.00%	13,200
					250,655
Total par value of 2010 Revenue Bonds					308,375
Less: unamortized bond discount					(407)
Total 2010 Revenue Bonds, net					\$ 307,968

* Mandatory sinking fund payments

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
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Note 12. Funded and Long-Term Debt (Continued)

2010 Revenue Bonds (Continued):

Optional Redemption: The 2010 Revenue Bonds are subject to redemption at the option of the Authority, prior to maturity, in whole or in part (and if in part, in such order of maturity or within a maturity as the Authority shall specify, or if the Authority shall fail to specify, by lot or by such other method as the Paying Agent determines to be fair and reasonable and in any principal amount in Authorized Denominations) at any time on or after January 1, 2020. Any such redemption shall be made at a redemption price equal to 100% of the principal amount of the 2010 Bonds to be redeemed, plus accrued interest to the Redemption Date.

2012 Port District Project Refunding Bonds: On December 20, 2012, the Authority issued \$153,030 in Port District Project Refunding Bonds, Series 2012. The Port District Project Refunding Bonds, Series 2012 (the "2012 Bonds") were issued pursuant to the Compact, the New Jersey Act, the Pennsylvania Act (as such terms are defined herein) and an Indenture of Trust (the "Indenture") dated as of December 1, 2012, between the Authority and TD Bank, N.A., Cherry Hill, New Jersey, as trustee (the "Trustee").

The 2012 Bonds were issued to (i) refund and redeem all of the outstanding principal balance of and interest accrued on the Authority's outstanding Port District Project Bonds, Series B of 1998, (the "1998 Refunded Bonds"), Port District Project Bonds, Series B of 1999 (the "1999 Refunded Bonds"), and Port District Project Bonds, Series A of 2001 (the "2001 Refunded Bonds").

The refunding resulted in a loss (difference between the reacquisition price and the net carrying amount of the old debt) of \$7,000. This difference, reported in the accompanying combined financial statements as a deferred outflow of resources, is being charged to operations through the year 2025 using the effective interest method.

The 2012 Bonds are general corporate obligations of the Authority. The 2012 Bonds are not secured by a lien or charge on, or pledge of, any revenues or other assets of the Authority other than the moneys, if any, on deposit from time to time in the Funds established under the Indenture, except for the Rebate Fund. No tolls, rents, rates or other charges are pledged for the benefit of the 2012 Bonds. The 2012 Bonds are equally and ratably secured by the monies, if any, on deposit in the Funds established under Indenture, except for the Rebate Fund. The 2012 Bonds are payable from such Funds and from other monies of the Authority legally available therefore.

Redemption Provisions:

Optional Redemption: The 2012 Bonds maturing on or after January 1, 2024 are subject to redemption prior to maturity at the option of the Authority on or after January 1, 2023, in whole at any time, or in part at any time and from time to time, in any order of maturity specified by the Authority and within a maturity as selected by the Trustee as provided in the Indenture and as summarized below under the subheading "Redemption Provisions - Selection of 2012 Bonds to be Redeemed." Any such redemption shall be made at a redemption price equal to the principal amount of the Bonds to be redeemed, plus interest accrued to the date fixed for redemption.

Payment of Redemption Price: Notice of redemption having been given in the manner provided in the Indenture, or written waivers of notice having been filed with the Trustee prior to the date set for redemption, the 2012 Bonds (or portions thereof) so called for redemption shall become due and payable on the redemption date so designated and interest on such 2012 Bonds (or portions thereof) shall cease to accrue from the redemption date whether or not such Bonds shall be presented for payment. The principal amount of all 2012 Bonds so called for redemption, together with the redemption premium, if any, payable with respect thereto and accrued and unpaid interest thereon to the date of redemption, shall be paid (upon presentation and surrender of such 2012 Bonds) by the Paying Agent out of the appropriate Fund or other funds deposited for the purpose.

DELAWARE RIVER PORT AUTHORITY
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For the Period Ended June 30, 2018 and Year ended December 31, 2017
(dollars expressed in thousands)

Note 12. Funded and Long-Term Debt (Continued)

2012 Port District Project Refunding Bonds (Continued):

Redemption Provisions (Continued):

Selection of 2012 Bonds to be Redeemed: If less than all of the 2012 Bonds are to be redeemed and paid prior to maturity, 2012 Bonds registered in the name of the Authority shall be redeemed before other 2012 Bonds are redeemed. Thereafter, the portion of 2012 Bonds to be redeemed shall be selected by the Authority, or if no such selection is made, by lot by the Trustee from among all outstanding 2012 Bonds eligible for redemption.

In the case of a partial redemption of 2012 Bonds when 2012 Bonds of denominations greater than the minimum Authorized Denomination are outstanding, then for all purposes in connection with such redemption, each principal amount equal to the minimum authorized denomination shall be treated as though it were a separate 2012 Bond for purposes of selecting the 2012 Bonds to be redeemed, provided that no 2012 Bonds shall be redeemed in part if the principal amount to be outstanding following such partial redemption is not an authorized denomination.

The 2012 Port District Project Refunding Bonds outstanding at June 30, 2018 are as follows:

Maturity Date (January 1)	Interest Rate/Yield	Principal Amount	Maturity Date (January 1)	Interest Rate/Yield	Principal Amount
2019	5.00%	6,975	2023	3.00%	14,545
2021	5.00%	7,320	2024	5.00%	15,520
2021	5.00%	12,350	2025	5.00%	16,300
2022	5.00%	14,085	2026	5.00%	17,115
2023	5.00%	240	2027	5.00%	17,975
					122,425
Total par value of 2012 Port District Project Refunding Bonds					122,425
Add: unamortized bond premium					10,096
Total 2012 Port District Project Refunding Bonds, net					\$ 132,521

2013 Revenue Bonds: On December 18, 2013, the Delaware River Port Authority issued its Revenue Bonds, Series of 2013 in the aggregate principal amount of \$476,585. The 2013 Revenue Bonds were issued by means of a book-entry-only system evidencing ownership and transfer of 2013 Revenue Bonds on the records of The Depository Trust Company, New York, New York ("DTC"), and its participants. Interest on the 2013 Revenue Bonds will be payable semi-annually on January 1 and July 1 of each year commencing July 1, 2014 (each an "Interest Payment Date").

The 2013 Revenue Bonds were issued pursuant to the Compact, the New Jersey Act, the Pennsylvania Act (as such terms are defined herein) and an Indenture of Trust, dated as of July 1, 1998, by and between the Authority and TD Bank, National Association (N.A.), Cherry Hill, New Jersey, as successor to Commerce Bank, National Association (N.A.), as trustee (the "Trustee"), as heretofore supplemented from time to time, including as supplemented by a Ninth Supplemental Indenture, dated as of December 1, 2013 (collectively, the "1998 Revenue Bond Indenture"). The 2013 Revenue Bonds are being issued for the purpose of: (i) financing a portion of the costs of the Authority's approved capital improvement program; (ii) funding a deposit to the 1998 Debt Service Reserve Fund established under and as specifically defined in the 1998 Revenue Bond Indenture; and (iii) paying the costs of issuance of the 2013 Revenue Bonds.

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
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Note 12. Funded and Long-Term Debt (Continued)

2013 Revenue Bonds (Continued): The 2013 Revenue Bonds are limited obligations of the Authority and are payable solely from the sources referred to in the 2013 Revenue Bonds and the 1998 Revenue Bond Indenture. Neither the credit nor the taxing power of the Commonwealth of Pennsylvania (the "Commonwealth") or the State of New Jersey (the "State") or of any county, city, borough, village, township or other municipality of the Commonwealth or the State is or shall be pledged for the payment of the principal, redemption premium, if any, or interest on the 2013 Revenue Bonds. The 2013 Revenue Bonds are not and shall not be deemed to be a debt or liability of the Commonwealth or the State or of any such county, city, borough, village, township or other municipality, and neither the Commonwealth nor the State nor any such county, city, borough, village, township or other municipality is or shall be liable for the payment of such principal, redemption premium, or interest. The Authority has no taxing power.

The 2013 Revenue Bonds outstanding at June 30, 2018 are as follows:

Maturity Date (January 1)	Interest Rate/Yield	Principal Amount	Maturity Date (January 1)	Interest Rate/Yield	Principal Amount
2027	5.000%	\$ 23,560	2034	5.000%	\$ 33,355
2027	4.125%	845	2034	4.625%	810
2028	5.000%	25,615	2035	5.000%	35,870
2029	5.000%	26,895	2036	5.000%	37,660
2030	5.000%	28,070	2037	5.000%	36,540
2030	4.500%	170	2038	4.750%	3,000
2031	5.000%	29,650	2038	5.000%	41,515
2032	4.500%	31,135	2039	5.000%	43,590
2033	5.000%	32,535	2040	5.000%	45,770
Total par value of 2013 Revenue Bonds					476,585
Add: unamortized bond premium					9,221
Total 2013 Revenue Bonds, net					<u>\$ 485,806</u>

Optional Redemption: The 2013 Revenue Bonds are subject to redemption at the option of the Authority, prior to maturity, in whole or in part (and if in part, in such order of maturity or within a maturity as the Authority shall specify, or if the Authority shall fail to specify, by lot or by such other method as the Paying Agent determines to be fair and reasonable and in any principal amount in Authorized Denominations), at any time on or after January 1, 2024. Any such redemption shall be made at a redemption price equal to 100% of the principal amount of the 2013 Revenue Bonds to be redeemed, plus accrued interest to the Redemption Date.

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Note 12. Funded and Long-Term Debt (Continued)

Maturities of Principal and Interest on Bonds: The following presents the principal and interest due on all bonds outstanding as of June 30, 2018 (assuming the letter of credit agreements and bank loan purchase agreements, with respect to the variable rate 2008 and 2010 Revenue Refunding Bonds are renewed over the term of the bonds and the bonds are remarketed):

Period Ending June 30, 2018	Principal	Interest *	Total
2019	59,050	53,017	112,067
2020	62,415	51,457	113,872
2021	65,980	49,865	115,845
2022	69,625	48,258	117,883
2023-2027	364,640	214,179	578,819
2028-2032	236,630	160,139	396,769
2033-2037	301,175	93,915	395,090
2038-2040	219,285	16,803	236,088
	1,378,800	\$ 687,633	\$ 2,066,433
Net unamortized bond discounts and premiums	18,910		
	\$ 1,397,710		

* does not include the net swap payments on the Authority's hedged variable rate bonds (Note 4)

The interest on LOC-backed variable rate debt and the LIBOR-indexed direct bank purchase loans is computed using the interest rate effective at December 31, 2017. The interest rates on the Authority's variable rate debt are set by the remarketing agent and are reset weekly. Interest rates on the direct bank purchase loan change monthly based on changes in LIBOR.

Interest on all of the Authority's fixed rate debt (revenue bonds and port district project bonds issued in 1999, 2010, 2012, and 2013) is payable semi-annually on January 1 and July 1 in each year. Interest on the 2008 and 2010 Revenue Refunding Bonds is payable monthly on the first business day of each month. The Authority is current on all of its monthly debt service payments on all obligations.

Debt Authorized but not Issued: At its August 2013 meeting, the Authority's Board authorized the issuance, sale and delivery of up to \$550,000 in taxable or tax-exempt fixed rate bonds, to fund the 5-year 2013 Capital Plan (DRPA-13-094). This resolution rescinded and repealed all prior resolutions (DRPA-09-064 and DRPA-13-030) and any prior inconsistent resolutions. In December 2013, the Authority issued \$476,600 in fixed rate bonds (the 2013 Revenue Bonds) based on this resolution.

Resolution 16-055, approved by the Board at its April 20, 2016 meeting, authorized the Authority to issue up to \$400 million in "fixed or variable rate refunding bonds by direct placement or private purchase", in order to purchase or refund, all, or a portion of, the existing variable rate bonds (2008 and 2010 Revenue Refunding bonds.)

At its September 21, 2016 meeting, the Authority's Board authorized the Authority (via DRPA-16-098) to issue Revenue Refunding Bonds "in an aggregate principal amount not to exceed \$960.0 million "to advance refund and redeem all or a portion of the outstanding" 2010 D and 2013 Revenue Bonds, "to effect interest cost savings for the Authority, and, to the extent deemed economically advantageous and fiscally prudent, amend, replace or terminate any or all of the Authority's outstanding Interest Rate Swap Agreements." Resolution DRPA-16-098 also authorizes, the Authority to refund outstanding Variable Rate Revenue Bonds associated with the Inter Rate Swap Agreements, if deemed advantageous and prudent based on market and other factors. (The "Swap Refunding Bonds, if issued shall be issued as fixed rate bonds in an aggregate principal amount", not to exceed \$600.0 million.)

DELAWARE RIVER PORT AUTHORITY
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Note 12. Funded and Long-Term Debt (Continued)

Debt Authorized but not Issued (Continued): In January 2018, the Authority's Board approved two (2) separate bond-related transactions: one, which will reduce its outstanding debt on its 2010D (through a bond defeasance), and the second, DRPA resolution #18-008, which authorizes the issuance of up to \$350.0 million in new revenue bonds. Both of these transactions are subject to market conditions.

As of June 30, 2018, approximately \$2.383 billion remains as authorized, but not issued. These authorizations provide flexibility for the Authority to engage in the aforementioned transactions, under the right conditions, but these authorizations do not obligate the Authority to execute any of the aforementioned transactions (Note: While Resolution 16-055 authorizes a debt issuance, the new tax law passed by Congress in December 2017 has prohibited "advance refunding" therefore, the debt authorization provided by Resolution 16-055 cannot be effectuated).

Bond Ratings:

Moody's Investors Service Bond Ratings (Moody's): Concurrent with the issuance of the \$153,030 in Port District Project Refunding Bonds, on November 30, 2012, Moody's affirmed the ratings on all Authority Revenue and Port District Project Bonds; however, the outlook improved from "negative" to "stable" on all bonds. (This represented the first change in Moody's ratings since it had assigned a "negative" outlook on all the Authority's bonds in March of 2010).

Concurrent with the Authority's issuance of the \$476,600 in new revenue bonds, in its report dated November 22, 2013, Moody's assigned a rating of "A3" to the 2013 Revenue Bonds, and affirmed its existing ratings on all Authority bonds (revenue bonds at "A3", port district bonds at "Baa3"). The outlook remained at "stable" for all bonds. On December 11, 2015, Moody's affirmed its ratings on all Authority bonds.

In its report dated October 31, 2017, Moody's upgraded its bond ratings on all Authority outstanding bonds. The revenue bonds were upgraded from 'A3' to 'A2' and the port district project bonds were upgraded from 'Baa3' to 'Baa2,' all bonds being assigned a "stable outlook." This is the first Moody's upgrade of the Authority's bonds in over a decade.

In its report, Moody's cited a number of core strengths of the Authority including: "positive traffic momentum," "a strong liquidity profile," "a manageable capital program and, "no-near term debt needs until 2021", all key factors supporting the ratings increases. As of June 30, 2018, these ratings and outlook remain in place.

Standard & Poor's Ratings Services Bond Ratings (S&P): Concurrent with the issuance of \$153,030 in Port District Project Refunding Bonds, on November 30, 2012, S&P affirmed the ratings on all Authority Revenue and Port District Project Bonds; however, the outlook improved from "stable" to "positive" on all bonds. (This represented the first change in S&P's ratings outlook since it had assigned a "stable" outlook on all the Authority's bonds since July 2009). Concurrent with the Authority's issuance of \$476,600 in new revenue bonds, in its report dated November 27, 2013, S&P assigned a rating of "A" on the new series, and upgraded the Authority's ratings on both its revenue and refunding bonds (from "A-" to "A") and on its port district project bonds (from "BBB-" to "BBB"). The outlook was "stable" for all Authority bonds.

On December 23, 2014, S&P reaffirmed the Authority's ratings for all of its Revenue/ Revenue Refunding and Port District Project bonds, at "A" and "BBB," respectively, with a stable outlook.

On April 21, 2016, S&P issued a bond ratings report on the Authority's debt, using its new joint ratings criteria, wherein the Authority's Port District Project (PDP) Bonds were upgraded from "BBB" to "A-" (with stable outlook) and the Revenue Bonds were affirmed at "A", with a stable outlook. S&P cited the Authority's historical performance against budget, its strong financial stability and liquidity (including its capital "pay-go" fund), and its affordable 5-year capital plan of \$662.4 million, as underlying strengths supporting its ratings actions.

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Note 12. Funded and Long-Term Debt (Continued)

Bond Ratings (Continued):

Standard & Poor's Ratings Services Bond Ratings (S&P) (Continued): In its report dated August 1, 2017, S&P reaffirmed the Authority's ratings on both its revenue and port district project bonds. The report cited "historically strong liquidity levels, "DRPA's long history of stable transaction and revenue growth," "the maintenance of good debt service coverage, and "conservative" capital and operating budgets.

As of June 30, 2018, the Authority's ratings remain unchanged at "A" (Revenue Bonds) and "A-" (Port District Project Bonds), with a "stable outlook".

Ratings on Jointly Supported Transactions, 2008 Revenue Refunding Bonds: Moody's Investors Service ("Moody's") and Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc. ("S&P"), initially assigned their municipal bond ratings to the 2008 Revenue Refunding Bonds based upon the understanding that upon delivery of the 2008A Revenue Refunding Bonds or 2008B Revenue Refunding Bonds, the respective LOC securing the payment when due of the principal of, or purchase price of 2008A Revenue Refunding Bonds or 2008B Revenue Refunding Bonds tendered for purchase and not otherwise remarketed and interest on the 2008A Revenue Refunding Bonds or 2008B Revenue Refunding Bonds will be delivered by Bank of America, N.A. and TD Bank, N.A., respectively.

The long-term ratings assigned by Moody's and S&P reflect each organization's approach to rating jointly supported transactions and are based upon the Direct Pay Letter of Credit provided by Bank of America, N.A. for the 2008A Revenue Refunding Bonds and TD Bank, N.A. for the 2008B Revenue Refunding Bonds. Since a loss to a bondholder of a 2008A Revenue Refunding Bond or a 2008B Revenue Refunding Bond would occur only if both the bank providing the applicable LOC and the Authority default in payment, Moody's and S&P have assigned a long-term rating to the 2008 Revenue Refunding Bonds based upon the joint probability of default by both applicable parties.

Set forth in the following chart are the jointly supported long-term and short-term ratings on the 2008 Revenue Refunding Bonds as of June 30, 2018 (See Note 19, "Subsequent Events").

		<u>Long-term</u>	<u>Short-term</u>
2008 A Revenue Refunding Bonds	Moody's S&P	Not Rated Not Rated	Not Rated Not Rated
2008B Revenue Refunding Bonds	Moody's S&P	Aa2 AA+	VMIG 1 A-1+

No provider of a letter of credit is obligated to maintain its present or any other credit rating and shall have no liability if any such credit rating is lowered, withdrawn, or suspended

Ratings on Jointly Supported Transactions, 2010 Revenue Refunding Bonds: Moody's and S&P, initially assigned their municipal bond ratings to the 2010 Revenue Refunding Bonds based upon the understanding that upon delivery of the 2010A Revenue Refunding Bonds, the 2010B Revenue Refunding Bonds or the 2010C Revenue Refunding Bonds, the respective LOC securing the payment when due of the principal of, or purchase price of the 2010A Revenue Refunding Bonds, the 2010B Revenue Refunding Bonds or the 2010C Revenue Refunding Bonds tendered for purchase and not otherwise remarketed and interest on the 2010A Revenue Refunding Bonds, the 2010B Revenue Refunding Bonds or the 2010C Revenue Refunding Bonds would be delivered by JPMorgan Chase Bank, N.A., Bank of America, N.A. and PNC Bank, N.A. respectively.

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Note 12. Funded and Long-Term Debt (Continued)

Bond Ratings (Continued):

Ratings on Jointly Supported Transactions, 2010 Revenue Refunding Bonds (Continued): In 2013, the existing Direct Pay Letters of Credit provided by JPMorgan Chase Bank, N.A., Bank of America, N.A. and PNC Bank, N.A. were replaced with Direct Pay Letters of Credit provided by Royal Bank of Canada, Barclays Bank PLC and The Bank of New York Mellon, respectively.

The long-term ratings assigned by Moody's and S&P reflect each organization's approach to rating jointly supported transactions and are based upon the Direct Pay Letters of Credit provided by Royal Bank of Canada for the 2010A Revenue Refunding Bonds, Barclays Bank PLC for the 2010B Revenue Refunding Bonds and The Bank of New York Mellon for the 2010C Revenue Refunding Bonds. Since a loss to a bondholder of a 2010A Revenue Refunding Bond, a 2010B Revenue Refunding Bond or a 2010C Revenue Refunding Bond would occur only if both the bank providing the applicable LOC and the Authority default in payment, Moody's and S&P have assigned a long-term rating to the 2010 Revenue Refunding Bonds based upon the joint probability of default by both applicable parties.

Set forth in the following chart are the jointly supported long term and short-term ratings on the 2010 Revenue Refunding Bonds as of June 30, 2018 (see Note 19, "Subsequent Events").

		<u>Long-term</u>	<u>Short-term</u>
2010A-1 Revenue Refunding Bonds (Bank Purchase Bonds)	Moody's S&P	Not Rated Not Rated	Not Rated Not Rated
2010A-2 Revenue Refunding Bonds (Bank Purchase Bonds)	Moody's S&P	Not Rated Not Rated	Not Rated Not Rated
2010B Revenue Refunding Bonds	Moody's S&P	Aa3 AA	VMIG 1 A-1
2010C Revenue Refunding Bonds (Bank Purchase Bonds)	Moody's S&P	Not Rated Not Rated	Not Rated Not Rated

No provider of a LOC is obligated to maintain its present or any other credit rating and shall have no liability if any such credit rating is lowered, withdrawn, or suspended.

Note 13. Government Contributions for Capital Improvements, Additions and Other Projects

The Authority receives contributions in aid for financing capital improvements to the rapid transit system from the Federal Transit Administration and other government agencies. Capital improvement grant funds of \$8,494 and \$7,557 were received in June 30, 2018 and December 31, 2017, respectively. The Authority receives federal and state grants for specific construction purposes that are subject to review and audit by the grantor agencies. Although such audits could result in disallowances under terms of the grants, it is the opinion of management that any required reimbursements will not be material to the Authority's net position.

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Note 14. Contingencies

Public liability claim exposures are self-insured by the Authority within its self-insured retention limit of \$5 million for each occurrence, after which, exists a claims-made excess liability policy with a limit of \$25 million per occurrence, in the aggregate, to respond to any large losses exceeding the self-retention.

The following is a summary of the claims and judgments liability of the Authority for the years ended June 30, 2018 and December 31, 2017:

Claims and Judgments	6/30/2018	12/31/2017
Beginning balance	\$ 4,087	\$ 4,288
Incurred claims	163	793
Payment of claims	(577)	(994)
Other - administrative fees, recoveries	-	-
Ending balance	<u>\$ 3,674</u>	<u>\$ 4,087</u>

There have been no settlements that exceed the Authority's coverage for periods ended June 30, 2018 and December 31, 2017.

In addition, the Authority self-insures the initial \$1 million self-insured retention, per accident, for workers' compensation claims, after which a \$25 million limit of excess workers' compensation insurance is provided by the policy to respond to significant worker compensation injuries. PATCO, however, self-insures the initial \$1 million limit, per accident, for workers' compensation claims, after which a \$5 million limit of excess workers' compensation insurance is retained to respond to significant claims.

The following is a summary of the self-insurance liability of the Authority for workers' compensation claims for the periods ended June 30, 2018 and December 31, 2017:

Self-Insurance	6/30/2018	12/31/2017
Beginning balance	\$ 4,374	\$ 4,152
Incurred claims	3,105	3,458
Payment of claims	(2,949)	(3,236)
Other - administrative fees, recoveries	-	-
Ending balance	<u>\$ 4,530</u>	<u>\$ 4,374</u>

There have been no settlements that exceed the Authority's coverage for periods ended June 30, 2018 and December 31, 2017.

The Authority is involved in various actions arising in the ordinary course of business and from workers' compensation claims. In the opinion of management, the ultimate outcome of these actions will not have a material adverse effect on the Authority's combined net position and combined results of operations.

The Authority purchases commercial insurance for all other risks of loss, e.g. bridge and non-bridge property, crime, terrorism, etc. The Authority reviews annually, and where appropriate, adjusts policy loss limits and deductibles as recommended by its insurance consultants in response to prevailing market conditions, loss experience, and revenues. Policy loss limits are established with the professional assistance of independent insurance broker consultants to ensure that sufficient coverage exists to accommodate the maximum probable loss that may result in the ordinary course of business.

Per Article 5.11 of the 1998 Bond Indenture, *"...the Authority must maintain with responsible insurers all insurance required....to provide against loss of or damage to the Facilities and loss of Revenues...to protect the interests of the Authority and the Bondholders."*

DELAWARE RIVER PORT AUTHORITY
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Note 14. Contingencies (Continued)

The Authority must submit in writing certifications, by “the Insurance Consultant” to the bond trustee, by April 30 of each year, stating that it has sufficient coverage with regards to “multi-risk insurance” (on DRPA and PATCO facilities), “use and occupancy insurance” (i.e., business interruption), etc., in compliance with the Indenture of Trust. The certifications must provide “in *reasonable detail the insurance then in effect pursuant to*” Section 5.11 and also must state whether, during the calendar year, any facility has been “materially damaged or destroyed, and if so, the amount of insurance proceeds covering such loss or damage...” As advised in the certification, during 2017, the Authority did not experience any material damages related to its facilities.

The Authority submitted its annual certification to the bond trustee, for the year ending December 31, 2017, prior to the deadline, on March 23, 2018.

Note 15. Commitments

Development Projects: In support of previously authorized economic development projects, the DRPA’s Board of Commissioners authorized loan guarantees to various banks to complete the financing aspects of a particular project. The Authority’s Board authorized loan guarantees in an amount not to exceed \$27,000, prior to 2011 when the Board stopped funding new economic development projects.

Home Port Alliance Loan Guarantee: On June 6, 2012, the Authority negotiated a three-year extension of the existing \$900 loan guarantee that supports a loan from TD Bank, N.A. to the Home Port Alliance for the Battleship New Jersey. The loan guarantee expired on June 6, 2015.

In April 2015, the Authority’s Board authorized the Authority to extend the loan guaranty for a ten-year period (DRPA-15-048) in the amount of \$800. As of June 30, 2018, this is the only outstanding loan guarantee. The Authority has made no cash outlays related to this guarantee.

Community Impact: The Authority has an agreement with the City of Philadelphia (City) for Community Impact regarding the PATCO high-speed transit system (“Locust Street Subway Lease”). The agreement expires on December 31, 2050. In 2017, the base amount payable to the City totaled \$3,291 as adjusted for cumulative increases in the Consumer Price Index (CPI) between 1999 and 2016. Base payments in 2017 equaled the previous year’s base payment adjusted by any increase in the CPI for 2017. For the years 2018 through 2050, the annual base payment shall equal one dollar.

In addition, for the duration of the lease, the Authority is required to annually create a PATCO Community Impact Fund in the amount of \$500, with payment of such fund to be divided annually between communities within the Commonwealth and the State, based on PATCO track miles in the respective states.

The estimated minimum commitment at June 30, 2018, is as follows:

Year	Amount
2019	500
2020	500
2021	500
2022	500
Thereafter	13,500
	\$ 15,500

DELAWARE RIVER PORT AUTHORITY
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Note 15. Commitments (Continued)

Redevelopment Fee: The Authority, pursuant to a January 2016 amendment to an original agreement dated December 31, 1991, is obligated to pay a net redevelopment fee to the City of Camden Redevelopment Agency in the amount of \$363 annually, as an “ongoing yearly obligation”. This fee is paid annually on or about July 1. The Authority made its annual payment for this obligation in 2018.

OCIP Letters of Credit: In May 2008, the Authority entered into two new separate irrevocable (evergreen) standby Letters of Credit (“LOC”) with TD Bank, N.A. (formerly Commerce Bank) and Wachovia Bank, in support of the Authority’s “Owner Controlled Insurance Program (OCIP).” Under this insurance program, the Authority purchased various insurance policies and eligible contractors working on major capital construction projects enrolled into the OCIP.

The original LOC with Wells Fargo Bank (formerly Wachovia Bank) was for a four-year term in the amount of \$5,000 with an expiration date of May 7, 2012. The LOC with TD Bank, N.A. (formerly Commerce Bank) was in an initial amount of \$3,015 and automatically increased annually each May, in the amount of \$816, until it expired on May 7, 2012.

The OCIP program was subsequently renewed in 2010, 2013 and 2014, and finally expired on December 31, 2014. During this period, the LOCs were reduced after consultation and approval by the insurance carrier.

Although the OCIP program ended in 2015 (the Railroad Protective Liability policy was extended to March of 2015 to meet the completion date of the project), the insurance carrier, AIG required the Authority to maintain the required LOC coverage to cover anticipated Workers’ Compensation and General Liability claims. Statutes of Limitations for filing Workers’ Compensation claims, whether based on an occupational disability or a physical injury, vary from state-to-state. In New Jersey, there is a two-year Statute of Limitations (SOL). Pennsylvania has a three-year SOL. The administration responsibilities for the closeout of the OCIP (September 7, 2008 to March 31, 2015) will remain open until:

- either the expiration of the Statute of Limitations (2 years in NJ and 3 years in PA);
- the date all claims are closed (but, no later than 3 years from the expiration date of December 31, 2014) or;
- the purchase of a “buy-out” (a stipulated sum in which AIG assumes all further financial responsibilities for claims or other obligations under the OCIP to allow DRPA to close its books financially (our letter of credit valued at \$5.5 million makes this option possible) with respect to the OCIP.

Pursuant to DRPA-15-064, the board approved the renewal of the LOC in 2015, with TD Bank with an expiration date of December 31, 2016 in the amount of \$5,462. AIG agreed to lower the LOC from \$5,462 to \$793 and the LOC was subsequently renewed at a lower principal amount in December 2016, to expire on December 31, 2017.

Based on its review, AIG agreed to a further reduction in the LOC to \$398. The Authority renewed the LOC at the new figure of \$398 to expire December 31, 2018.

The new total amount of security held by AIG is \$448. No drawdowns have been made against any letter of credit. If AIG requires the Authority to extend the LOC beyond December 31, 2018 due to any open claims, the term of the LOC will be on a to-be-determined basis.

Direct Pay Letter of Credit (2008 Revenue Refunding Bonds): The Authority currently has one remaining LOC associated with the 2008 Revenue Refunding Bonds.

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Notes to Combined Financial Statements
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Note 15. Commitments (Continued)

Direct Pay Letter of Credit (2008 Revenue Refunding Bonds (Continued)): The Authority's 2008 Revenue Refunding Bonds (Series B) are secured by an irrevocable transferable Direct Pay Letter of Credit ("LOC") issued by TD Bank, N.A., in the initial amount of \$191,800, respectively. The Authority entered into separate Reimbursement Agreements with each credit provider to facilitate the issuance of said LOC. Each LOC is in an original stated amount which is sufficient to pay the unpaid principal amount of and up to fifty-three (53) days of accrued interest (at a maximum interest rate of 12%) on the related 2008B Revenue Refunding Bonds, when due, and the Purchase Price of the 2008B Revenue Refunding Bonds tendered or deemed tendered for purchase and not remarketed. The Credit Provider for the 2008B Revenue Refunding Bonds is only responsible for payments with respect to the 2008B Revenue Refunding Bonds for which the 2008B LOC was issued. The 2008B LOC was renewed in July of 2010 and which expired in July of 2013.

As described in the Official Statement for the 2008 Revenue Refunding Bonds, "any draw under Letter of Credit for principal, interest, or Purchase Price creates a reimbursement obligation on the part of the Authority that is secured by the 1998 Revenue Bond Indenture on a parity basis with the 2008 Revenue Refunding Bonds." (Additional information related to this transaction and the accompanying Letters of Credit can be found under Note 12).

The letter of credit for TD Bank, N.A. was to expire on December 31, 2017, but it has been extended for a five (5) year term to expire December 31, 2020.

Letter of Credit Provider Ratings: Ratings for TD Bank as of June 30, 2018 are as follows:

	Long-Term			Short-Term		
	Moody's	S&P	Fitch	Moody's	S&P	Fitch
TD Bank, N.A. (Series B)	Aa2 Stable	AA- Stable	AA- Stable	P-1	A-1+	F1+

Direct Pay Letters of Credit (2010 Revenue Refunding Bonds): When originally issued, the Authority's 2010 Revenue Refunding Bonds (Series A, B and C), were secured by irrevocable transferable Direct Pay Letters of Credit ("LOC") issued by three credit providers, the Bank of America, N.A., JP Morgan Chase Bank, N.A. and PNC Bank, N.A. in the initial amounts of \$152.6 million, \$152.6 million and \$50.9 million, respectively. The Authority entered into separate Reimbursement Agreements with each credit provider to facilitate the issuance of said LOCs. These LOC's were terminated in March 2013, and replaced with new letters of credit from Royal Bank of Canada (Series A), Barclay's Bank PLC (Series B), and Bank of New York Mellon (Series C).

The Letters of Credit with Royal Bank and BNY Mellon were both to expire on March 18, 2016. As mentioned earlier, these two Letters of Credit were extended until August 1, 2016 and June 16, 2016, respectively, and were then replaced by bank Floating Rate Notes. (The LOC with BNY Mellon expired on June 16 and was replaced with a LIBOR-Indexed direct purchase with Wells Fargo Bank. Similarly, the LOC with Royal Bank was terminated and replaced by two LIBOR-Indexed direct purchase loans with the B of A and TD Bank, N.A.).

The LOC with Barclays was to expire on March 20, 2015. However on February 18, 2015, Barclays Bank PLC (Series B) delivered a "Notice of Extension" to TD Bank (Trustee for bonds), to extend the "stated Expiration Date" for the LOC to March 20, 2018. In February 2018, the Barclay's LOC was extended for a four (4) period, to mature on March 18, 2022, at a slightly reduced facility fee rate.

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Note 15. Commitments (Continued)

Direct Pay Letters of Credit (2010 Revenue Refunding Bonds (Continued)): Each LOC is an irrevocable transferable direct-pay obligation of the respective issuing Credit Provider to pay to the Trustee, upon request and in accordance with the terms thereof, amounts sufficient to pay the unpaid principal amount and up to fifty-three (53) days (or such greater number of days as required by the rating agencies) days' accrued interest (at the maximum interest rate of 12%) on the related 2010 A Revenue Refunding Bonds or 2010 B Revenue Refunding Bonds when due, whether at the stated maturity thereof or upon acceleration or call for redemption, and amounts sufficient to pay the Purchase Price of the 2010 A Revenue Refunding Bonds or the 2010 B Revenue Refunding Bonds, as applicable, tendered for purchase and not remarketed. A draw under a LOC for principal and interest or Purchase Price creates a Reimbursement Obligation (as defined in the 1998 Revenue Bond Indenture) on the part of the Authority.

Letter of Credit Provider Ratings: Ratings for Barclay's Bank LLC as of June 30, 2018 are as follows:

	Long-Term			Short-Term		
	Moody's	S&P	Fitch	Moody's	S&P	Fitch
Barclay's Bank PLC	A2	A	A	P-1	A-1	F1
	Stable	Stable	Positive	Negative	Negative	Negative

Contractual Commitments: As of June 30, 2018, the Authority had board-approved contracts with remaining balances as follows:

	Total
Benjamin Franklin Bridge:	
Bridge, Building and Pavement Repairs and Inspection	\$ 10,149
Temporary Toll, Clerical, Administration and Custodial Workers	2,527
Toll, Revenue, Transportation, Processing and Systems Upgrade	1,959
ERP Consulting Services	520
Engineering Services - Program Management and Task Orders	4,966
Pedestrian Bike Ramp	6,086
Other	2,215
Walt Whitman Bridge:	
Design Services for NJ Approach	2,229
Painting Spans & Towers	3,248
Emergency Generator Replacement	142
Commodore Barry Bridge:	
Deleading and Repainting	19,355
Structural repairs & Other	4,753
Bridge Painting Phase I & II and Inspection	10,233
Bridge Resurfacing and Other	2,451
PATCO System:	
Car Overhaul Program	23,540
Elevators Installation	32,858
Station Enhancements	9,042
Westmont & Lindenwold Viaduct and Track Rehabilitation	32,093
Subway Structure, Center Tower & Other Rehabilitation	2,539
Other:	
Other Equipment, Services and System Upgrades	4,634
	\$ 175,539

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
For the Period Ended June 30, 2018 and Year ended December 31, 2017
(dollars expressed in thousands)

Note 15. Commitments (Continued)

NJ Customer Service Center Contract: In 2015, the Authority signed a contract to participate in the NJ Customer Service Center Contract, related to the implementation of new software system for the NJ E-ZPass group, of which the Authority is a member. (While the system went live in October 2017, it has not yet officially been “accepted” by the NJ E-ZPass agencies)

In 2016, the Authority signed a memorandum of Agreement (MOA) related to this implementation, which also sets forth how “certain non-toll revenues and expenses of the NJ E-ZPass Group” incurred will be shared among the Agencies....”(DRPA-16-125), including the resolution of prior “negative customer balances”, which have accumulated under the old contract. Under this MOA, the Authority was assigned a “Revenue Allocation share” which resulted in an initial one-time cash payment of approximately \$2.4 million in 2017, representing the Authority’s pro-rata share of the past negative balances. (It is anticipated that each year, each Agency will be required to pay its pro-rata of future negative cash balances, however, the anticipated annual “contribution” is expected to be significantly less given the initial large outlay of funds by each agency in 2017).

The Authority had recognized this commitment on its books and had reduced 2016 toll revenues by the estimated \$2.6 million to reflect this reduction in toll revenues. In May 2017, the actual invoice payment for this commitment came in at \$2.351 million. Revenues for 2017 were adjusted upward by \$249 to reflect this reduction in the amount due.

Note 16. Bridge and PATCO Fare Schedules

Bridge Fares: On July 1, 2011, the approved new bridge toll schedule was implemented as follows:

Class 1 - Motorcycle	\$ 5.00
Class 2 - Automobile	5.00
Class 3 - Two Axle Trucks	15.00
Class 4 - Three Axle Trucks	22.50
Class 5 - Four Axle Trucks	30.00
Class 6 - Five Axle Trucks	37.50
Class 7 - Six Axle Trucks	45.00
Class 8 - Bus	7.50
Class 9 - Bus	11.25
Class 10 - Senior Citizen (with 2 tickets only)	2.50
Class 13 - Auto with Trailer (1 axle)	8.75

PATCO Passenger Fares: On July 1, 2011, a new fare schedule was implemented as follows:

Lindenwold/Ashland Woodcrest	\$ 3.00
Haddonfield/Westmont/Collingswood	2.60
Ferry Avenue	2.25
New Jersey	1.60
City Hall/Broadway/Philadelphia	1.40
Off-Peak Reduced Fare Program	0.70

As noted above, PATCO has a federally mandated reduced off-peak fare program for “elderly persons and persons with disabilities.” These off-peak rates increased from \$0.62/trip to \$0.70/trip.

At its July 2015 meeting, the Authority’s Board approved a resolution, DRPA-15-090, to re-implement an \$18 credit/18 trips per month for commuter passenger vehicles in the NJ E-ZPass system (the Authority is a member of this consortium).

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
For the Period Ended June 30, 2018 and Year ended December 31, 2017
(dollars expressed in thousands)

Note 16. Bridge and PATCO Fare Schedules (Continued)

Programming to implement this initiative was finalized and the new “frequent bridge traveler credit” program became effective on December 1, 2015. In January 2016, frequent users received their first credit since reintroduction of the program. (Approximately, \$1.8 million was credited to customer accounts in 2017, based on activity).

In January 2017, the Authority approved resolution DRPA-17-002, which authorized the deferral of the CPI index based biennial toll increase. The toll increase was deferred from January 1, 2017 to January 1, 2019. **(Note:** The next calculation to determine if a CPI indexed change will be enacted for January 1, 2019, will be performed using CPI data for September 2018, The Authority expects to defer any potential change to the toll schedule based on the current strength of its General Fund and its overall financial strength).

Note 17. New Governmental Accounting Pronouncements

The Governmental Accounting Standards Board (GASB) has issued the following statements that have effective dates that may affect future financial presentations:

Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for postemployment benefits other than pensions (other postemployment benefits or OPEB). It also improves information provided by state and local governmental employers about financial support for OPEB that is provided by other entities. The Statement will become effective for the Authority’s year ending December 31, 2018 and is expected to have a material impact on the basic financial statements.

Statement No. 84, Fiduciary Activities. The primary objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. The Statement will become effective for the Authority’s year ending December 31, 2018 and is not expected to have a material impact on the basic financial statements.

Statement No. 86, Certain Debt Extinguishment Issues. The primary objective of this Statement is to improve consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources, resources other than the proceeds of refunding debt, are placed in an irrevocable trust for the sole purpose of extinguishing debt. This Statement also improves accounting and financial reporting for prepaid insurance on debt that is extinguished and notes to financial statements for debt that is defeased in substance. The Statement will become effective for the Authority’s year ending December 31, 2018 and its implementation is dependent upon whether such extinguishment transactions are executed by the Authority.

Note 18. Blended Component Unit

Port Authority Transit Corporation (PATCO) is a wholly owned subsidiary of the Delaware River Port Authority (DRPA) established to operate and maintain the rapid transit system owned and constructed by DRPA. PATCO and DRPA share the same Board of Commissioners. A financial benefit or burden relationship exists between DRPA and PATCO as DRPA subsidizes the losses of PATCO and intends to continue to do so. The financial results of PATCO have been blended with those of DRPA in the financial statements.

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
For the Period Ended June 30, 2018 and Year ended December 31, 2017
(dollars expressed in thousands)

Note 18. Blended Component Unit (Continued)

Rent of Transit System Facilities: All rapid transit system facilities used by PATCO are leased from the Authority, under terms of an agreement dated April 18, 1969 and amended June 3, 1974. The lease requires PATCO to operate and maintain the Locust-Lindenwold line. The terms of the amended agreement, which was made retroactive to January 1, 1974, and which is to continue from year to year, provide that PATCO pay a minimum annual rental of \$6,122, which approximates the sum of the annual interest expense to the Authority for that portion of its indebtedness attributable to the construction and equipping of the leased facilities plus the provision for depreciation of the rapid transit facilities as recorded by the Authority.

In addition, the lease requires PATCO to pay to the Authority any net earnings from operations for the Locust-Lindenwold line less a reasonable amount to be retained for working capital and operating reserves.

PATCO's outstanding liability to the DRPA for period January 1, 1974 to June 30, 2018 related to this agreement totals \$270,902.

Net Position: The net position totaling (\$756,727) and (\$741,594) as of June 30, 2018 and December 31, 2017, respectively, represents the total losses for PATCO since inception.

Condensed combining financial information applicable to DRPA and PATCO as of June 30, 2018 and for the year ended December 31, 2017 follows:

	June 30, 2018		
	DRPA	PATCO	Total
Current assets	\$ 807,685	\$ 11,151	\$ 818,837
Receivable from primary government	(2,444)	2,444	
Capital assets	1,587,522		1,587,522
Other noncurrent assets	12,418		12,418
Total assets	2,405,182	13,595	2,418,778
Deferred outflows of resources	103,458	8,116	111,574
Total assets and deferred outflows of resources	2,508,640	21,712	2,530,352
Current liabilities	121,323	8,086	129,409
Payables to primary government:			
Lease agreement	(270,902)	270,902	
Advances from DRPA	(469,269)	469,269	
Noncurrent liabilities	1,571,530	29,282	1,600,812
Total liabilities	952,683	777,538	1,730,221
Deferred inflows of resources	5,824	900	6,724
Total net position (deficiency)	\$ 1,550,135	\$ (756,727)	\$ 793,407

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
For the Period Ended June 30, 2018 and Year ended December 31, 2017
(dollars expressed in thousands)

Note 18. Blended Component Unit (Continued)

Condensed combining financial information applicable to DRPA and PATCO as of and for the year ended June 30, 2018 is as follows (continued):

	June 30, 2018		
	DRPA	PATCO	Total
Operating revenues			
Bridge revenues	\$ 166,479		\$ 166,479
Transit systems		\$ 13,837	13,837
Other	-		-
Total operating revenues	166,479	13,837	180,315
Operating expenses			
Operating - Other	49,521	25,967	75,489
Depreciation	32,274		32,274
Total operating expenses	81,795	25,967	107,763
Operating income (loss)	84,683	(12,131)	72,553
Nonoperating revenues (expenses)			
Interest expense/income	(30,589)	20	(30,569)
Economic development activities	(46)		(46)
Lease rental	3,061	(3,061)	
Other	(1,195)	38	(1,157)
Total nonoperating revenues (expenses)	(28,770)	(3,002)	(31,772)
Capital contributions	8,494	-	8,494
Change in net position	64,408	(15,133)	49,274
Net position (deficiency), January 1	1,485,728	(741,594)	744,132
Net position (deficiency), June 30	\$ 1,550,135	\$ (756,727)	\$ 793,407
	June 30, 2018		
	DRPA	PATCO	Total
Net cash provided by (used in) operating activities	\$ 100,783	\$ (8,464)	\$ 93,185
Net cash provided by (used in) noncapital financing activities	(10,390)	8,376	(2,014)
Net cash provided by (used in) capital and related financing activities	(141,788)		(141,788)
Net cash provided by (used in) investing activities	49,846		49,846
Net increase (decrease) in cash and cash equivalents	(1,549)	(88)	(771)
Cash and cash equivalents, January 1	36,671	2,054	38,725
Cash and cash equivalents, June 30	\$ 36,444	\$ 1,510	\$ 37,954

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
For the Period Ended June 30, 2018 and Year ended December 31, 2017
(dollars expressed in thousands)

Note 18. Blended Component Unit (Continued)

Condensed combining financial information applicable to DRPA and PATCO as of and for the year ended December 31, 2017 is as follows:

	December 31, 2017		
	DRPA	PATCO	Total
Current assets	\$ 850,036	\$ 12,040	\$ 862,076
Receivable from primary government	(3,983)	3,983	
Capital assets	1,562,816		1,562,816
Other noncurrent assets	15,595		15,595
Total assets	2,424,464	16,023	2,440,487
Deferred outflows of resources	104,230	8,116	112,346
Total assets and deferred outflows of resources	2,528,694	24,139	2,552,833
Current liabilities	128,856	11,902	140,758
Payables to primary government:			
Lease agreement	(269,218)	269,218	
Advances from DRPA	(457,870)	457,870	
Noncurrent liabilities	1,635,376	25,843	1,661,219
Total liabilities	1,037,144	764,833	1,801,977
Deferred inflows of resources	5,824	900	6,724
Total net position (deficiency)	\$ 1,485,728	\$ (741,594)	\$ 744,132

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
For the Period Ended June 30, 2018 and Year ended December 31, 2017
(dollars expressed in thousands)

Note 18. Blended Component Unit (Continued)

Condensed combining financial information applicable to DRPA and PATCO as of and for the year ended December 31, 2017 is as follows (continued):

Condensed Combining Statements of Revenues, Expenses and Changes in Net Position			
	December 31, 2017		
	DRPA	PATCO	Total
Operating revenues			
Bridge revenues	\$ 337,393		\$ 337,393
Transit systems		\$ 28,361	28,361
Other	226		226
Total operating revenues	337,619	28,361	365,980
Operating expenses			
Operating - Other	109,845	50,398	160,243
Depreciation	61,270		61,270
Total operating expenses	171,115	50,398	221,513
Operating income (loss)	166,504	(22,037)	144,467
Nonoperating revenues (expenses)			
Interest expense	(72,556)		(72,556)
Economic development activities	(4,194)		(4,194)
Lease rental	6,122	(6,122)	
Other	13,433	186	13,619
Total nonoperating revenues (expenses)	(57,195)	(5,936)	(63,131)
Capital contributions	7,557	-	7,557
Change in net position	116,866	(27,973)	88,893
Net position (deficiency), January 1	1,368,862	(713,621)	655,241
Net position (deficiency), December 31	\$ 1,485,728	\$ (741,594)	\$ 744,134

Condensed Combining Statements of Cash Flows			
	December 31, 2017		
	DRPA	PATCO	Total
Net cash provided by (used in) operating activities	\$ 229,035	\$ (24,159)	\$ 204,876
Net cash provided by (used in) noncapital financing activities	(27,150)	23,793	(3,357)
Net cash provided by (used in) capital and related financing activities	(254,340)		(254,340)
Net cash provided by (used in) investing activities	47,926		47,926
Net increase (decrease) in cash and cash equivalents	(4,529)	(366)	(4,895)
Cash and cash equivalents, January 1	41,349	2,271	43,620
Cash and cash equivalents, December 31	\$ 36,820	\$ 1,905	\$ 38,725

DELAWARE RIVER PORT AUTHORITY
Notes to Combined Financial Statements
For the Period Ended June 30, 2018 and Year ended December 31, 2017
(dollars expressed in thousands)

Note 19. Subsequent Events

Bond and Swap Payments: The Authority is current on all monthly debt service and swap payments, as of September 2018.

Union Contracts: All union contracts, including those negotiated with the Teamsters, FOP, IUOE and IBEW, expired on December 31, 2017. Contract negotiations have commenced with the aforementioned unions.

“Jointly Supported Transaction” Ratings (Moody’s): In its report issued on July 30, 2018, Moody’s upgraded the jointly supported transaction (or dual) long-term ratings on the Authority’s 2008B and 2010B variable rate Revenue Refunding bonds, backed by LOCs. The former bonds were upgraded from “Aa2” to “Aa1”, while the latter bonds were upgraded to “Aa3” from “A1”. These upgrades reflect a positive change in the “joint default analysis (JDA)” conducted by Moody’s, wherein the reviews “resulted in a decrease in the “default dependence between the Bank” and the Authority. (The JDA incorporates; 1) the long-term Counterparty risk Assessment of the Bank, and the underlying rating of the Bonds”; 2) the probability of default in the payment by the Bank and the Authority; 3) the structure and legal protections which provide for timely debt service payments.) This change in the assessment follows the recent upgrade of all of the Authority’s underlying revenue bonds (both fixed rate and variable rate) in October of 2017 to “A2”, with a stable outlook.

Thirteenth Supplemental Indenture – (2010 C Revenue Refunding Bonds): On September 1, 2018, the Authority and TD Bank, as trustee under the existing Revenue Bonds Indenture, executed and delivered the Thirteenth Supplemental Indenture, for the limited purpose of modifying the calculation methodology by which interest is payable on the Authority’s outstanding Revenue Refunding Bonds, Series C of 2010, which are presently held by Wells Fargo Bank. In particular, the Thirteenth Supplemental Indenture modified the “applicable factor” (or spread) used in connection with determining interest. The net effect of the modification lowered the rate that would have been in place, resultant from the change in the federal corporate tax rate.

DELAWARE RIVER PORT AUTHORITY
CASH & CASH EQUIVALENTS
June 30, 2018 (Unaudited)

REVENUE FUND:

Cash on hand:			
Undeposited Tolls and Ticket Sales	\$1,148,128		
Santander Bank, N.A.	511,420		
TD Bank N.A.	1,678,811		
Bank of America, N.A.	868,440		
Bank Of New York Mellon, N.A.	1,468,367		
Wells Fargo Bank, N.A.	<u>1,435,895</u>	\$	7,111,061

1998 PORT DISTRICT PROJECT FUND:

Santander Bank, N.A.		\$	4,108
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1999 PORT DISTRICT PROJECT FUND:

Wells Fargo Bank, N.A.		\$	473,158
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1999 PROJECT FUND:

Santander Bank, N.A.		\$	59,566
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GENERAL FUND:

Cash on Hand - Change and Working Funds for PATCO Transit			
System Stations	247,504		
Wells Fargo Bank, N.A.	1,252,981		
Santander Bank, N.A.	2,546,117		
Bank Of New York Mellon, N.A.	144,316		
TD Bank N.A.	<u>26,114,990</u>		<u>30,305,908</u>

Total		\$	<u>37,953,800</u>
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**DELAWARE RIVER PORT AUTHORITY
INVESTMENTS
June 30, 2018 (Unaudited)**

	<i>Par Value</i>	<i>Fair Value</i>
REVENUE FUND:		
AIM Money Market	\$ <u>16,875,037</u>	<u>16,875,037</u>
MAINTENANCE RESERVE FUND (Restricted):		
Goldman Sachs Money Market	\$ <u>5,208,217</u>	<u>5,208,217</u>
1999 PDP DEBT SERVICE FUND (Restricted):		
Federated Treasury Cash Series II	\$ <u>2,899,723</u>	<u>2,899,723</u>
2012 PDP DEBT SERVICE FUND (Restricted):		
Goldman Sachs Money Market	\$ <u>6,916,613</u>	<u>6,916,613</u>
2010 DEBT SERVICE FUND (Restricted):		
Goldman Sachs Money Market	\$ <u>8,043,586</u>	<u>8,043,586</u>
2013 DEBT SERVICE FUND (Restricted):		
Goldman Sachs Money Market	\$ <u>12,333,005</u>	<u>12,333,005</u>
2008 DEBT SERVICE FUND (Restricted):		
Goldman Sachs Money Market	\$ <u>11,427,852</u>	<u>11,427,852</u>
1998B BOND RESERVE FUND (Restricted):		
Goldman Sachs Money Market	\$ 73,872,384	73,872,384
BNP Paribas Fortis Commercial Paper due 07/02/2018 (includes accrued interest)	<u>40,830,000</u>	<u>40,897,573</u>
	\$ <u>114,702,384</u>	<u>114,769,957</u>
2010 REVENUE REFUNDING DEBT SERVICE FUND (Restricted):		
Goldman Sachs Money Market	\$ <u>13,356,323</u>	<u>13,356,323</u>
2012 PORT DISTRICT DEBT SERVICE RESERVE FUND (Restricted):		
BNP Paribas Fortis Commercial Paper due 07/02/2018 (includes accrued interest)	\$ 10,745,000	10,743,302
Goldman Sachs Treasury Obligation Money Market	<u>7,159,354</u>	<u>7,159,354</u>
	\$ <u>17,904,354</u>	<u>17,902,656</u>
GENERAL FUND:		
AIM Money Market	\$ 44,474,870	44,474,870
PFM Cash Reserve Money Market	217,733	217,733
UBS Investments	35,510,491	31,313,085
Morgan Stanley / Dean Witter Investments	27,333,605	26,481,838
Swarthmore Group Investments	56,030,390	55,403,444
Haverford Trust Investments	5,600,522	5,595,667
Haverford Trust C/D	6,518,026	6,518,026
TD Bank Investment Account	20,392,893	20,392,893
WF Cap Res Pay-as-You-Go Money Market	351,917,758	351,917,758
US Treasury Bills due 9/06/18	<u>2,700,000</u>	<u>2,704,745</u>
	\$ <u>550,696,289</u>	<u>545,020,059</u>
1998 PORT DISTRICT PROJECT FUND:		
PFM Cash Reserve Money Market	\$ <u>318</u>	<u>318</u>
1999 PORT DISTRICT PROJECT FUND		
Goldman Sachs Money Market	\$ <u>226,585</u>	<u>226,585</u>
2001 PORT DISTRICT PROJECT FUND:		
Goldman Sachs Money Market	\$ <u>511,627</u>	<u>511,627</u>
Total investments	\$ <u>761,101,913</u>	<u>755,491,558</u>

**DELAWARE RIVER PORT AUTHORITY
INTEREST INCOME BY FUND (Unaudited)**

	<i>Period Ended</i>	
	<u>6/30/2018</u>	<u>6/30/2017</u>
Revenue Fund	\$ 241,090	\$ 197,328
Maintenance Reserve Fund	69,259	74,152
1998 Port Project Fund	2	1
1999 Port Project Fund	1,574	1,815
2001 Port Project Fund	2,559	267
1998 Port District Debt Service Fund	19,292	2,457
1999 Port District Debt Service Fund	7,211	-
2010 Debt Service Fund A, B, C	35,806	4,211
2010 Debt Service Fund D	22,229	3,213
1998 Bond Reserve Fund	1,527,683	1,202,788
2012 Port Debt Service Reserve Fund	343,603	312,096
2008 Debt Service Fund	30,690	3,638
2013 Project Fund	2,930	169,564
2013 Debt Service Fund	34,088	4,933
General Fund	3,830,074	2,020,893
	<u>\$ 6,168,090</u>	<u>\$ 3,997,353</u>

DELAWARE RIVER PORT AUTHORITY
BRIDGE REVENUES AND OPERATING EXPENSES*
FOR THE PERIODS INDICATED (Unaudited)

	<i>Year Ended</i>		<i>Second Quarter</i>	
	<u>6/30/2018</u>	<u>6/30/2017</u>	<u>2018</u>	<u>2017</u>
BENJAMIN FRANKLIN BRIDGE				
Operating Revenues				
Bridge Tolls	\$ 51,253,275	\$ 50,710,287	\$ 27,152,321	\$ 26,623,803
Other Operating Revenues	59,442	55,296	29,700	27,030
Total Operating Revenues	51,312,717	50,765,583	27,182,021	26,650,833
Operating Expenses	7,794,057	7,376,142	3,902,262	3,773,139
Net Operating Income	43,518,660	43,389,441	23,279,759	22,877,694
WALT WHITMAN BRIDGE				
Operating Revenues				
Bridge Tolls	61,116,346	61,556,537	32,714,183	32,691,178
Other Operating Revenues	5,168	12,310	3,580	3,738
Total Operating Revenues	61,121,514	61,568,847	32,717,763	32,694,916
Operating Expenses	8,857,721	8,468,130	4,419,097	4,343,555
Net Operating Income	52,263,793	53,100,717	28,298,666	28,351,361
COMMODORE BARRY BRIDGE				
Operating Revenues				
Bridge Tolls	28,125,970	27,733,050	15,140,905	14,874,114
Other Operating Revenues	403	130	403	130
Total Operating Revenues	28,126,373	27,733,180	15,141,308	14,874,244
Operating Expenses	3,329,591	3,203,793	1,703,339	1,592,845
Net Operating Income	24,796,782	24,529,387	13,437,969	13,281,399
BETSY ROSS BRIDGE				
Operating Revenues				
Bridge Tolls	22,838,149	22,528,883	11,874,727	11,643,516
Other Operating Revenues	338	130	334	130
Total Operating Revenues	22,838,487	22,529,013	11,875,061	11,643,646
Operating Expenses	3,796,932	3,626,314	1,861,517	1,795,567
Net Operating Income	19,041,555	18,902,699	10,013,544	9,848,079
COMBINED TOTALS				
Operating Revenues:				
Bridge Tolls	\$ 163,333,740	\$ 162,528,757	\$ 86,882,137	\$ 85,832,611
Other	65,351	67,866	34,016	31,028
Total Operating Revenues	163,399,091	162,596,623	86,916,153	85,863,639
Operating Expenses	23,778,302	22,674,379	11,886,215	11,505,105
Net Operating Income	\$ 139,620,789	\$ 139,922,244	\$ 75,029,938	\$ 74,358,534

* This report is strictly for DRPA bridge related revenues and expenditures.

**DELAWARE RIVER PORT AUTHORITY
ECONOMIC DEVELOPMENT ACTIVITY
FOR THE PERIOD ENDED JUNE 30, 2018 (Unaudited)**

	<i>Period Ended</i>		<i>2018YTD Activity</i>
	<u>06/30/18</u>	<u>12/31/17</u>	<u>(New Loans and Principal Payments)</u>
ECONOMIC DEVELOPMENT LOANS:			
Cooper River Boathouse	\$ 537,262	\$ 562,097	\$ (24,835)
Camden Aquarium	12,691,202	12,873,002	(181,799)
Total Loans	\$ 13,228,464	\$ 13,435,099	\$ (206,634)
 Provision for loan losses	 \$ (1,344,551)	 \$ (1,344,551)	 \$ -
 Total Loans per Balance Sheet - Net	 \$ 11,883,914	 \$ 12,090,548	 \$ (206,634)

**DRPA MONTHLY LIST OF
PREVIOUSLY APPROVED PAYMENTS**

DELAWARE RIVER PORT AUTHORITY
MONTHLY LIST OF PAYMENTS 9/01/18 THRU 9/30/18
MEETING DATE 10/17/2018

<u>VENDOR NAME</u>	<u>ITEM DESCRIPTION</u>	<u>RESOLUTION #/ AUTHORIZATION</u>	<u>AMOUNT</u>
AMERIHEALTH INSURANCE COMPANY	ACTIVE MEDICAL INSURANCE	D-17-058	\$690,389.47
	ACTIVE MEDICAL INSURANCE TOTAL		\$690,389.47
BRINKERHOFF ENVIRONMENTAL SERVICES	ADMIRAL WILSON REMEDIATION	D-14-030	\$23,367.72 **
	ADMIRAL WILSON REMEDIATION TOTAL		\$23,367.72
PARSONS TRANSPORTATION GRP OF NY IN	ANCHORAGE PRESERVATION	D-17-032	\$38,281.13 **
	ANCHORAGE PRESERVATION TOTAL		\$38,281.13
CANON FINANCIAL SERVICES, INC	AUTHORITY WIDE COPIERS & PRINTERS	D-16-083	\$10,437.18 **
	AUTHORITY WIDE COPIERS & PRINTERS TOTAL		\$10,437.18
PEMBERTON ELECTRICAL SUPPLY COMPANY	AUTO ACCESSORIES	25KTHRES	\$3,083.99
	AUTO ACCESSORIES TOTAL		\$3,083.99
VITETTA ARCHITECTS & ENGINEERS	BFB MASONRY REHABILITATION	D-18-002	\$66,790.18 **
	BFB MASONRY REHABILITATION TOTAL		\$66,790.18
HNTB CORPORATION	BFB PA ANCHORAGE SOUTH WIND BRACE	CEOEMG	\$137,271.64 **
NORTHEAST WORK & SAFETY BOATS LLC	BFB PA ANCHORAGE SOUTH WIND BRACE	CEOEMG	\$25,575.31 **
	BFB PA ANCHORAGE SOUTH WIND BRACE TOTAL		\$162,846.95
HNTB CORPORATION	BIENNIAL INSPECTION	D-17-103	\$77,382.50
MODJESKI AND MASTERS, INC.	BIENNIAL INSPECTION	D-17-104	\$201,027.97
HAKS ENGINEERS	BIENNIAL INSPECTION	D-17-105	\$115,218.22
	BIENNIAL INSPECTION TOTAL		\$393,628.69
BANK OF NEW YORK - MELLON	BOND SERVICE	BOND RESOLUTIONS	\$480,977.21
TD BANK, N.A.	BOND SERVICE	BOND RESOLUTIONS	\$8,799,161.40
	BOND SERVICE TOTAL		\$9,280,138.61
TD WEALTH	BOND TRUSTEE FEES	D-09-075	\$974.90
	BOND TRUSTEE FEES TOTAL		\$974.90
CHURCHILL CONSULTING ENGINEERS	BRB LOWER GARAGE BAY EXTENSION	D-15-019	\$8,905.13 **
	BRB LOWER GARAGE BAY EXTENSION TOTAL		\$8,905.13
AECOM TECHNICAL SERVICES, INC.	BRB MAINTENANCE PAINTING	D-15-146	\$10,178.49 **
CORCON, INC.	BRB MAINTENANCE PAINTING	D-17-065	\$2,212,489.55 **
	BRB MAINTENANCE PAINTING TOTAL		\$2,222,668.04
PARSONS TRANSPORTATION	BRIDGE DECK RESURFACING AND DECK JOINTS	D-17-093	\$37,521.30 **
	BRIDGE DECK RESURFACING AND DECK JOINTS TOTAL		\$37,521.30
ALSTOM TRANSPORTATION, INC.	CAR REHAB DESIGN	D-10-154	\$5,062,010.97 **
	CAR REHAB DESIGN TOTAL		\$5,062,010.97
MARTEK INDUSTRIES, INC.	CBB NEW SO WIRE - BRIDGE LIGHTING POLES	25KTHRES	\$3,510.00 **
	CBB NEW SO WIRE - BRIDGE LIGHTING POLES TOTAL		\$3,510.00
DANIEL J. FLEMING	CDL LICENSE FEES	25KTHRES	\$44.00
	CDL LICENSE FEES TOTAL		\$44.00
GANNETT FLEMING COMPANIES	CENTER TOWER/COMMAND & CONTROL CENTER	D-16-011	\$3,431.02 **
	CENTER TOWER/COMMAND & CONTROL CENTER TOTAL		\$3,431.02
CORNELL & COMPANY, INC.	CENTERLINE CATWALK REHABILITATION	D-17-026	\$215,481.87 **
	CENTERLINE CATWALK REHABILITATION TOTAL		\$215,481.87
ROBERT MELIKIAN	CITIZEN ADVISORY COMMITTEE EXPENSES	25KTHRES	\$25.17
	CITIZEN ADVISORY COMMITTEE EXPENSES TOTAL		\$25.17
IRON MOUNTAIN INCORPORATED	CONTRACT SERVICE EXPENSE	D-16-138	\$275.00
COURT LIAISON SERVICES LLC	CONTRACT SERVICE EXPENSE	D-17-073	\$2,750.00
NORTHEAST WORK & SAFETY BOATS LLC	CONTRACT SERVICE EXPENSE	D-17-117	\$8,142.17
	CONTRACT SERVICE EXPENSE TOTAL		\$11,167.17
LAZ PARKING-MID-ATLANTIC LLC	CONTRACTED P/T TOLL COLLECTORS	D-17-012	\$69,676.07
	CONTRACTED P/T TOLL COLLECTORS TOTAL		\$69,676.07
CONDUENT BUSINESS SERVICES LLC	CONTRACTORS - EZP WALK IN CSC	D-04-031	\$192,201.40
	CONTRACTORS - EZP WALK IN CSC TOTAL		\$192,201.40
AA DUCKET	COOLING TOWER FILLS	D-13-098	\$31,945.00
	COOLING TOWER FILLS TOTAL		\$31,945.00
TEAM CLEAN, INC	CUSTODIAL SERVICES	D-16-120	\$43,103.77
	CUSTODIAL SERVICES TOTAL		\$43,103.77
BENTLEY SYSTEMS, INC.	DATA PROC SRVS	25KTHRES	\$246.25
DELL MARKETING L.P.	DATA PROC SRVS	25KTHRES	\$18,213.39
SHI INTERNATIONAL CORP	DATA PROC SRVS	25KTHRES	\$2,358.83
ZAYO GROUP HOLDINGS INC	DATA PROC SRVS	D-16-086	\$1,636.00
	DATA PROC SRVS TOTAL		\$22,454.47
JOHNSON, MIRMIRAN & THOMPSON, INC.	DELEADING AND REPAINTING	D-15-098	\$136,999.12 **
KS ENGINEERS, P.C.	DELEADING AND REPAINTING	D-16-087	\$41,649.96 **
CORCON, INC.	DELEADING AND REPAINTING	D-17-101	\$1,026,896.55 **
CORCON, INC.	DELEADING AND REPAINTING	D-18-010	\$1,041,732.17 **
	DELEADING AND REPAINTING TOTAL		\$2,247,277.80
RIGGINS INC.	DIESEL FUEL	D-17-051	\$4,063.68
	DIESEL FUEL TOTAL		\$4,063.68
ATLANTIC TACTICAL	DRPA PUBLIC SAFETY REPLACEMENT FIREARMS	25KTHRES	\$17,371.95 **
	DRPA PUBLIC SAFETY REPLACEMENT FIREARMS TOTAL		\$17,371.95
KLEINFELDER INC.	DRPA WOODCREST PARKING LOT	D-15-019	\$10,921.10 **
	DRPA WOODCREST PARKING LOT TOTAL		\$10,921.10
ATLANTIC CITY ELECTRIC	ELECTRICITY EXPENSE	UTILITY	\$13,894.15
PECO - PAYMENT PROCESSING	ELECTRICITY EXPENSE	UTILITY	\$12,706.42
PSE&G CO.	ELECTRICITY EXPENSE	UTILITY	\$91,350.99
	ELECTRICITY EXPENSE TOTAL		\$117,951.56

DELAWARE RIVER PORT AUTHORITY
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<u>VENDOR NAME</u>	<u>ITEM DESCRIPTION</u>	<u>RESOLUTION #/ AUTHORIZATION</u>	<u>AMOUNT</u>
DELTA DENTAL OF NEW JERSEY, INC.	EMPLOYEE DENTAL INSURANCE	D-15-105	\$28,721.55
	EMPLOYEE DENTAL INSURANCE TOTAL		\$28,721.55
VISION BENEFITS OF AMERICA	EMPLOYEE VISION INSURANCE	D-15-106	\$3,008.80
	EMPLOYEE VISION INSURANCE TOTAL		\$3,008.80
HNTB CORPORATION	ENGINEERING SERVICES	D-15-019	\$9,693.38
HNTB CORPORATION	ENGINEERING SERVICES	D-17-093	\$5,857.14
MICHAEL BAKER INTERNATIONAL	ENGINEERING SERVICES	D-17-093	\$11,450.98
	ENGINEERING SERVICES TOTAL		\$27,001.50
AUTO SUPERWASH INC	EQUIPMENT	25KTHRES	\$796.50
EPLUS TECHNOLOGY, INC	EQUIPMENT	25KTHRES	\$1,029.36
	EQUIPMENT TOTAL		\$1,825.86
ACE PLUMBING & ELECTRICAL SUPPLIES	EQUIPMENT & TOOLS	25KTHRES	\$171.60
ARAMSCO, INC.	EQUIPMENT & TOOLS	25KTHRES	\$259.00
AVANTI DATA PRODUCTS CORP	EQUIPMENT & TOOLS	25KTHRES	\$2,638.00
COBURN-MEYERS FASTENING SYS INC	EQUIPMENT & TOOLS	25KTHRES	\$5,488.00
GARDEN STATE HIGHWAY PRODUCTS INC	EQUIPMENT & TOOLS	25KTHRES	\$107.01
GRAINGER	EQUIPMENT & TOOLS	25KTHRES	\$261.00
INTUITIVE CONTROL SYSTEMS LLC	EQUIPMENT & TOOLS	25KTHRES	\$5,788.00
J LORBER COMPANY	EQUIPMENT & TOOLS	25KTHRES	\$6,627.40
KALWALL CORPORATION	EQUIPMENT & TOOLS	25KTHRES	\$5,117.00
LIBERTY DOOR SYSTEMS LLC	EQUIPMENT & TOOLS	25KTHRES	\$13,504.65
SIMPLEXGRINNELL LP	EQUIPMENT & TOOLS	25KTHRES	\$3,269.50
SLATEBELT SAFETY	EQUIPMENT & TOOLS	25KTHRES	\$1,467.50
T. FRANK MCCALL'S, INC.	EQUIPMENT & TOOLS	25KTHRES	\$446.04
THOMAS J MORRIS JR	EQUIPMENT & TOOLS	25KTHRES	\$10,375.23
TRI-STATE DISTRIBUTORS OF NJ, INC	EQUIPMENT & TOOLS	25KTHRES	\$686.20
ELITE ELEVATOR SERVICES LLC	EQUIPMENT & TOOLS	CEOEMG	\$14,134.00
PREMIUM POWER SERVICES LLC	EQUIPMENT & TOOLS	D-17-037	\$420.00
TRI-M GROUP LLC	EQUIPMENT & TOOLS	D-17-071	\$6,592.00
TACTICAL PUBLIC SAFETY LLC	EQUIPMENT & TOOLS	D-17-073	\$7,814.40
	EQUIPMENT & TOOLS TOTAL		\$85,166.53
JACOBS ENGINEERING GROUP INC	EVESHAM PEDESTRIAN BRIDGE REPLACEMENT	D-15-019	\$4,280.11 **
	EVESHAM PEDESTRIAN BRIDGE REPLACEMENT TOTAL		\$4,280.11
TRI-COUNTY TERMITE & PEST CONTROL	EXTERMINATING SERVICES	25KTHRES	\$90.00
	EXTERMINATING SERVICES TOTAL		\$90.00
AMERICAN EXPRESS	E-ZPASS CREDIT CARD FEES	D-04-031	\$15.95
PAYMENTECH	E-ZPASS CREDIT CARD FEES	D-04-031	\$579.06
NJ E-ZPASS	E-ZPASS CREDIT CARD FEES	D-15-120	\$457,380.92
	E-ZPASS CREDIT CARD FEES TOTAL		\$457,975.93
RIGGINS INC.	GASOLINE - UNLEADED	D-17-051	\$27,241.35
	GASOLINE - UNLEADED TOTAL		\$27,241.35
CRA INC.	GRANT RECEIVABLES	D-16-024	\$19,895.72
SEPTA	GRANT RECEIVABLES	D-16-050	\$50.00
	GRANT RECEIVABLES TOTAL		\$19,945.72
SYMETRA LIFE INSURANCE COMP.	GROUP LIFE & ACCIDENT INSURANCE	D-17-074	\$111,390.35
	GROUP LIFE & ACCIDENT INSURANCE TOTAL		\$111,390.35
PHILADELPHIA GAS WORKS	HEATING EXPENSE	UTILITY	\$600.16
PSE&G CO.	HEATING EXPENSE	UTILITY	\$1,119.14
SOUTH JERSEY GAS COMPANY	HEATING EXPENSE	UTILITY	\$125.93
	HEATING EXPENSE TOTAL		\$1,845.23
ACI-TECH INC	HVAC	25KTHRES	\$3,800.00
	HVAC TOTAL		\$3,800.00
A.P. CONSTRUCTION, INC.	INST ELEVATORS REMAINING STATIONS	D-17-046	\$1,364,317.38 **
BURNS ENGINEERING, INC.	INST ELEVATORS REMAINING STATIONS	P-17-011	\$75,372.11 **
	INST ELEVATORS REMAINING STATIONS TOTAL		\$1,439,689.49
PORT AUTHORITY TRANSIT CORPORATION	INTERCOMPANY TRANSFERS	NONE	\$3,221,450.04
	INTERCOMPANY TRANSFERS TOTAL		\$3,221,450.04
IUOE 542 BENEFIT FUNDS	IUOE HEALTH & WELFARE	D-14-047	\$381,270.00
	IUOE HEALTH & WELFARE TOTAL		\$381,270.00
AMERICHEM INTERNATIONAL, INC.	JANITORIAL SUPPLIES	25KTHRES	\$213.00
CENTRAL POLY CORP.	JANITORIAL SUPPLIES	25KTHRES	\$2,800.00
SUPREME SAFETY, INC	JANITORIAL SUPPLIES	25KTHRES	\$399.00
	JANITORIAL SUPPLIES TOTAL		\$3,412.00
BURNS ENGINEERING, INC.	LINDENWOLD YARD TRACK REHAB	CEOEMG	\$1,105.94 **
HNTB CORPORATION	LINDENWOLD YARD TRACK REHAB	D-16-111	\$267,696.34 **
RAILROAD CONSTRUCTION COMPANY OF SJ	LINDENWOLD YARD TRACK REHAB	D-17-038	\$637,228.54 **
	LINDENWOLD YARD TRACK REHAB TOTAL		\$906,030.82
TD BANK	LOC FEES - 2008 REF REV BONDS	D-08-021	\$121,478.06
	LOC FEES - 2008 REF REV BONDS TOTAL		\$121,478.06
BARCLAYS BANK PLC NEW YORK BRANCH	LOC FEES - 2010 REF REV BONDS	D-16-055	\$152,345.22
	LOC FEES - 2010 REF REV BONDS TOTAL		\$152,345.22
TRANSCORE LP	MAINT. FEE - TOLL COLLECTION EQUIP	D-15-011	\$71,777.00
	MAINT. FEE - TOLL COLLECTION EQUIP TOTAL		\$71,777.00
TURNER SURETY & INSURANCE BROKERAGE	MAINTENANCE PAINTING AND STEEL REPAIRS	D-16-109	\$1,750.00 **

DELAWARE RIVER PORT AUTHORITY
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HNTB CORPORATION	MAINTENANCE PAINTING AND STEEL REPAIRS	D-17-031	\$112,038.63 **
	MAINTENANCE PAINTING AND STEEL REPAIRS TOTAL		\$113,788.63
ANDREOTTI'S CATERING, LLC	MEETING EXPENSES	25KTHRES	\$60.00
ANNA MARIA SALER	MEETING EXPENSES	25KTHRES	\$25.05
DAWN B. WHITON	MEETING EXPENSES	25KTHRES	\$56.43
MARIA J. WING	MEETING EXPENSES	25KTHRES	\$20.36
	MEETING EXPENSES TOTAL		\$161.84
AMERICAN ASSOC FOR ACCESS EQUITY	MEMBERSHIPS & SUBSCRIPTIONS	25KTHRES	\$475.00
AMERICAN BAR ASSOCIATION	MEMBERSHIPS & SUBSCRIPTIONS	25KTHRES	\$316.00
AMERICAN SOCIETY OF CIVIL ENGINEERS	MEMBERSHIPS & SUBSCRIPTIONS	25KTHRES	\$270.00
CAMDEN COUNTY DETECTIVES ASSOC	MEMBERSHIPS & SUBSCRIPTIONS	25KTHRES	\$100.00
NJCPA EDUCATION FOUNDATION	MEMBERSHIPS & SUBSCRIPTIONS	25KTHRES	\$335.00
SNAP-ON INDUSTRIAL	MEMBERSHIPS & SUBSCRIPTIONS	25KTHRES	\$2,760.00
	MEMBERSHIPS & SUBSCRIPTIONS TOTAL		\$4,256.00
TD BANK, N.A.	NET PAYROLL	NONE	\$49,884.96
WELLS FARGO BANK, NA	NET PAYROLL	NONE	\$2,202,209.44
	NET PAYROLL TOTAL		\$2,252,094.40
TACTICAL PUBLIC SAFETY LLC	NEW PORTABLE RADIOS	D-18-047	\$89,298.82 **
	NEW PORTABLE RADIOS TOTAL		\$89,298.82
JACOBS ENGINEERING GROUP INC	NEW RADIO UPGRADES	D-14-048	\$10,145.51 **
	NEW RADIO UPGRADES TOTAL		\$10,145.51
AECOM TECHNICAL SERVICES, INC.	NJ APPROACH BRIDGES PAINTING	D-17-102	\$26,712.52 **
	NJ APPROACH BRIDGES PAINTING TOTAL		\$26,712.52
CONDUENT BUSINESS SERVICES LLC	NJ CSC TRANSACTIONS	D-04-031	\$333,158.62
	NJ CSC TRANSACTIONS TOTAL		\$333,158.62
TURNER SURETY & INSURANCE BROKERAGE	OCIP INSURANCE	D-16-109	\$16,362.50
	OCIP INSURANCE TOTAL		\$16,362.50
BROWN'S GRAPHIC SOLUTIONS, INC	OFFICE SUPPLIES	25KTHRES	\$55.70
G A BLANCO & SONS INC.	OFFICE SUPPLIES	25KTHRES	\$62.30
W.B. MASON CO. INC	OFFICE SUPPLIES	D-17-085	\$2,310.48
	OFFICE SUPPLIES TOTAL		\$2,428.48
AECOM TECHNICAL SERVICES, INC.	PA APPROACH OVERPASS REHAB	D-17-005	\$453,818.61 **
	PA APPROACH OVERPASS REHAB TOTAL		\$453,818.61
COMMONWEALTH OF PENNSYLVANIA	PA ASSESSMENT FEES	25KTHRES	\$467.00
	PA ASSESSMENT FEES TOTAL		\$467.00
PA STATE EMPLOYEES RETIREMENT SYSTEM	PA SERS	NONE	\$223,874.72
	PA SERS TOTAL		\$223,874.72
STV INCORPORATED	PA SUBSTRUCTURE PRESERVATION	D-15-019	\$16,450.45 **
	PA SUBSTRUCTURE PRESERVATION TOTAL		\$16,450.45
PAPER MART INC	PAPER	D-17-091	\$2,670.00
	PAPER TOTAL		\$2,670.00
CANON SOLUTIONS AMERICA, INC.	PATCO COPIER EXPENSES	D-16-083	\$714.19
	PATCO COPIER EXPENSES TOTAL		\$714.19
INTERCON TRUCK EQUIPMENT INC	PATCO F250 CREW CAB 4X4	D-18-047	\$2,789.00 **
	PATCO F250 CREW CAB 4X4 TOTAL		\$2,789.00
TURNER SURETY & INSURANCE BROKERAGE	PATCO INSURANCE	D-16-109	\$21,455.93
	PATCO INSURANCE TOTAL		\$21,455.93
PENNONI ASSOCIATES INC.	PATCO OUTBOUND SURVEY	D-13-081	\$4,788.22 **
	PATCO OUTBOUND SURVEY TOTAL		\$4,788.22
QUAL-LYNX CASUALTY	PATCO PROFESSIONAL SERVICES	D-17-017	\$14,453.04
	PATCO PROFESSIONAL SERVICES TOTAL		\$14,453.04
SAP NATIONAL SECURITY SERVICES INC	PATCO SOFTWARE LICENSE FEES	D-18-024	\$97,463.15
	PATCO SOFTWARE LICENSE FEES TOTAL		\$97,463.15
SPRINT	PATCO TELEPHONE EXPENSES	UTILITY	\$379.79
VERIZON	PATCO TELEPHONE EXPENSES	NONE	\$671.69
VERIZON BUSINESS	PATCO TELEPHONE EXPENSES	UTILITY	\$36.87
	PATCO TELEPHONE EXPENSES TOTAL		\$1,088.35
CITY OF PHILADELPHIA	PAYROLL TAXES	NONE	\$29,590.91
INTERNAL REVENUE SERVICE	PAYROLL TAXES	NONE	\$879,120.38
PA DEPT OF REVENUE	PAYROLL TAXES	NONE	\$38,107.24
TREASURER - STATE OF NEW JERSEY	PAYROLL TAXES	NONE	\$81,425.28
	PAYROLL TAXES TOTAL		\$1,028,243.81
PNC BANK P-CARD	P-CARD PURCHASES	25KTHRES	\$120,632.71
	P-CARD PURCHASES TOTAL		\$120,632.71
A.P. CONSTRUCTION, INC.	PEDESTRIAN BRIDGES AND TUNNELS	P-18-001	\$75,662.91 **
	PEDESTRIAN BRIDGES AND TUNNELS TOTAL		\$75,662.91
TRI-M GROUP LLC	PENNDOT I95 INTERCHANGE IMPROVEMENT	25KTHRES	\$3,400.00 **
	PENNDOT I95 INTERCHANGE IMPROVEMENT TOTAL		\$3,400.00
N.J. PUBLIC EMPLOYEES RETIREMENT SYSTEM	PENSION & BENEFITS	NONE	\$8,000.00
	PENSION & BENEFITS TOTAL		\$8,000.00
FEDERAL EXPRESS CORPORATION	POSTAGE EXPENSES	25KTHRES	\$62.87
UNITED PARCEL SERVICE (UPS)	POSTAGE EXPENSES	25KTHRES	\$74.86
	POSTAGE EXPENSES TOTAL		\$137.73
PAPER MART INC	PRINTING PLANT EQUIPMENT	D-17-091	\$274.95

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	PRINTING PLANT EQUIPMENT TOTAL		\$274.95
IMX MEDICAL MANAGEMENT SVCS INC	PROFESSIONAL FEES	25KTHRES	\$2,155.00
	PROFESSIONAL FEES TOTAL		\$2,155.00
AECOM TECHNICAL SERVICES, INC.	PROFESSIONAL FEES - CONSULTING	D-14-048	\$5,304.02
BENEFIT HARBOR LP	PROFESSIONAL FEES - CONSULTING	D-17-077	\$8,245.99
	PROFESSIONAL FEES - CONSULTING TOTAL		\$13,550.01
TURNER SURETY & INSURANCE BROKERAGE	PROFESSIONAL FEES - INS BROKERS	D-18-054	\$48,795.32
	PROFESSIONAL FEES - INS BROKERS TOTAL		\$48,795.32
ARCHER & GREINER	PROFESSIONAL FEES - LEGAL COSTS	D-17-086	\$32,786.50
DILWORTH PAXSON LLP	PROFESSIONAL FEES - LEGAL COSTS	D-17-086	\$562.50
	PROFESSIONAL FEES - LEGAL COSTS TOTAL		\$33,349.00
INTERSTATE MOBILE CARE	PROFESSIONAL FEES - MEDICAL	D-14-103	\$12,502.00
	PROFESSIONAL FEES - MEDICAL TOTAL		\$12,502.00
MORDY NAFTALY	PROFESSIONAL SERVICES	25KTHRES	\$1,398.60
TEAMSCREEN SOLUTIONS LLC	PROFESSIONAL SERVICES	25KTHRES	\$835.00
CAREER CONCEPTS, INC.	PROFESSIONAL SERVICES	D-13-134	\$300.00
HNTB CORPORATION	PROFESSIONAL SERVICES	D-14-048	\$6,200.77
REMINGTON & VERNICK ENGINEERS, INC.	PROFESSIONAL SERVICES	D-14-048	\$3,974.98
QUAL-LYNX CASUALTY	PROFESSIONAL SERVICES	D-17-017	\$8,083.04
	PROFESSIONAL SERVICES TOTAL		\$20,792.39
THOMSON REUTERS- WEST	PUBLICATIONS	25KTHRES	\$1,484.20
	PUBLICATIONS TOTAL		\$1,484.20
RAILROAD CONSTRUCTION CO. INC	REHAB TRACK VIADUCT @ WMONT-LWOLD	D-15-049	\$4,721.51 **
	REHAB TRACK VIADUCT @ WMONT-LWOLD TOTAL		\$4,721.51
JACOBS ENGINEERING GROUP INC	REHAB TRACK VIADUCTS	D-15-050	\$18,219.60 **
JACOBS ENGINEERING GROUP INC	REHAB TRACK VIADUCTS	D-17-087	\$16,976.34 **
	REHAB TRACK VIADUCTS TOTAL		\$35,195.94
TD HOLDINGS II INC	REMARKETING FEES	D-16-055	\$19,627.00
	REMARKETING FEES TOTAL		\$19,627.00
SYSTRA CONSULTING, INC.	RENEWABLE ENERGY INTEGRATION	D-17-093	\$24,033.45 **
	RENEWABLE ENERGY INTEGRATION TOTAL		\$24,033.45
INTERSTATE AERIALS LLC	RENTAL EXPENSES - OTHER	D-18-034	\$12,060.00
	RENTAL EXPENSES - OTHER TOTAL		\$12,060.00
LINDSAY TRANSPORTATION SOLUTIONS	REPAIR PARTS - BRIDGES	25KTHRES	\$3,473.17
	REPAIR PARTS - BRIDGES TOTAL		\$3,473.17
TOZOUR ENERGY SYSTEMS, INC.	REPAIR PARTS - HEATING / AC	25KTHRES	\$5,708.00
	REPAIR PARTS - HEATING / AC TOTAL		\$5,708.00
SCHNEIDER ELECTRIC	REPAIR PARTS - OTHER EQUIPMENT	25KTHRES	\$1,735.18
	REPAIR PARTS - OTHER EQUIPMENT TOTAL		\$1,735.18
DRAEGER SAFETY DIAGNOSTICS, INC	REPAIRS AND MAINTENANCE	25KTHRES	\$282.50
	REPAIRS AND MAINTENANCE TOTAL		\$282.50
PEMBERTON ELECTRICAL SUPPLY COMPANY	REPLACE BRB & CBB FIBER	25KTHRES	\$3,591.20 **
JOHNSON, MIRMIRAN & THOMPSON, INC.	REPLACE BRB & CBB FIBER	D-15-019	\$1,444.03 **
KS ENGINEERS, P.C.	REPLACE BRB & CBB FIBER	D-17-100	\$54,552.58 **
	REPLACE BRB & CBB FIBER TOTAL		\$59,587.81
AMERIHEALTH INSURANCE COMPANY	RETIREE MEDICAL INSURANCE	D-17-058	\$213,618.24
UNITED HEALTHCARE	RETIREE MEDICAL INSURANCE	D-17-075	\$124,060.33
	RETIREE MEDICAL INSURANCE TOTAL		\$337,678.57
NATIONAL PAVING CO	ROADWAY MATERIALS & SUPPLIES	25KTHRES	\$198.04
	ROADWAY MATERIALS & SUPPLIES TOTAL		\$198.04
SAP PUBLIC SERVICES INC	SAP ENTERPRISE RESOURCE PLANNING SYSTEM	D-16-085	\$24,300.00 **
SAP PUBLIC SERVICES INC	SAP ENTERPRISE RESOURCE PLANNING SYSTEM	D-18-025	\$560,651.77 **
	SAP ENTERPRISE RESOURCE PLANNING SYSTEM TOTAL		\$584,951.77
JACOBS ENGINEERING GROUP INC	SCADA FIELD EQUIPMENT UPGRADES	D-14-048	\$1,231.12 **
	SCADA FIELD EQUIPMENT UPGRADES TOTAL		\$1,231.12
SAP NATIONAL SECURITY SERVICES INC	SOFTWARE LICENSE FEES	D-18-024	\$181,003.00
	SOFTWARE LICENSE FEES TOTAL		\$181,003.00
RECLAMERE, INC	STRATEGIC STAFFING (CCI)	D-17-030	\$9,200.00
	STRATEGIC STAFFING (CCI) TOTAL		\$9,200.00
HNTB CORPORATION	STRUCTURAL REHABILITATION-PHASE II	D-14-048	\$6,153.22 **
MODJESKI AND MASTERS, INC.	STRUCTURAL REHABILITATION-PHASE II	D-16-001	\$28,719.44 **
	STRUCTURAL REHABILITATION-PHASE II TOTAL		\$34,872.66
JET GAS INC	SUPPLIES	25KTHRES	\$125.75
ONE CALL CONCEPTS, INC.	SUPPLIES	25KTHRES	\$85.00
PENNSYLVANIA ONE CALL SYSTEM, INC.	SUPPLIES	25KTHRES	\$172.28
SOUTH JERSEY WELDING SUPPLY CO	SUPPLIES	25KTHRES	\$542.50
	SUPPLIES TOTAL		\$925.53
HNTB CORPORATION	SUSPENSION CABLE INSPECT/DESIGN	D-14-048	\$38,177.02 **
	SUSPENSION CABLE INSPECT/DESIGN TOTAL		\$38,177.02
TD BANK, N.A.	SWAP INTEREST PAYMENTS	D-14-116	\$784,861.80
WELLS FARGO BANK, NA	SWAP INTEREST PAYMENTS	D-14-116	\$990,278.37
	SWAP INTEREST PAYMENTS TOTAL		\$1,775,140.17
SPRINT	TELEPHONE & TELECOM EXPENSE	UTILITY	\$1,519.20
THE CONFERENCE GROUP, LLC	TELEPHONE & TELECOM EXPENSE	UTILITY	\$264.49

DELAWARE RIVER PORT AUTHORITY
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<u>VENDOR NAME</u>	<u>ITEM DESCRIPTION</u>	<u>RESOLUTION #/ AUTHORIZATION</u>	<u>AMOUNT</u>
VERIZON	TELEPHONE & TELECOM EXPENSE	UTILITY	\$12,019.69
VERIZON BUSINESS	TELEPHONE & TELECOM EXPENSE	UTILITY	\$3,411.31
VERIZON WIRELESS	TELEPHONE & TELECOM EXPENSE	UTILITY	\$19,535.37
	TELEPHONE & TELECOM EXPENSE TOTAL		\$36,750.06
ACCOUNTANTS FOR YOU, INC	TEMPORARY SERVICES	D-17-062	\$17,095.58
AJILON PROFESSIONAL STAFFING	TEMPORARY SERVICES	D-17-062	\$5,354.17
PERRY RESOURCES	TEMPORARY SERVICES	D-17-062	\$9,120.97
	TEMPORARY SERVICES TOTAL		\$31,570.72
CUSTOM BANDAG INC.	TIRES	25KTHRES	\$1,862.28
GOODYEAR WHOLESALE TIRE CENTERS	TIRES	25KTHRES	\$2,128.32
	TIRES TOTAL		\$3,990.60
REMINGTON & VERNICK ENGINEERS, INC.	TOLL BOOTH HVAC SYSTEM REPLACEMENT	D-15-019	\$4,587.36 **
	TOLL BOOTH HVAC SYSTEM REPLACEMENT TOTAL		\$4,587.36
DUNBAR ARMORED INC	TOLL DEPOSIT FEES	D-14-093	\$21,000.33
	TOLL DEPOSIT FEES TOTAL		\$21,000.33
MARCO TOLLIFERREO	TOLL REFUND	25KTHRES	\$25.00
	TOLL REFUND TOTAL		\$25.00
HNTB CORPORATION	TOWER LINK REHABILITATION	D-15-019	\$115,556.32 **
	TOWER LINK REHABILITATION TOTAL		\$115,556.32
CAMDEN COUNTY COLLEGE	TRAINING REGISTRATION FEES	25KTHRES	\$5,250.00
DAVID J. AUBREY	TRAINING REGISTRATION FEES	25KTHRES	\$280.00
GRACELAND COLLEGE CENTER FOR	TRAINING REGISTRATION FEES	25KTHRES	\$664.40
LORMAN EDUCATION SERVICES	TRAINING REGISTRATION FEES	25KTHRES	\$167.20
SKILLPATH/NST SEMINARS	TRAINING REGISTRATION FEES	25KTHRES	\$211.95
	TRAINING REGISTRATION FEES TOTAL		\$6,573.55
STEPHANIE J. WOOLLEY	TRAINING TRAVEL COSTS	25KTHRES	\$116.64
TAMIKA E. ESPINO	TRAINING TRAVEL COSTS	25KTHRES	\$94.58
	TRAINING TRAVEL COSTS TOTAL		\$211.22
WINZINGER, INC.	TRASH REMOVAL	25KTHRES	\$62.00
	TRASH REMOVAL TOTAL		\$62.00
ADAM R. JACURAK	TRAVEL EXPENSES	25KTHRES	\$29.00
AISHA I. TOLEDO	TRAVEL EXPENSES	25KTHRES	\$4.91
ALEXANDER W. TILSON	TRAVEL EXPENSES	25KTHRES	\$11.99
AMY L. ASH	TRAVEL EXPENSES	25KTHRES	\$49.33
ANWAR N. SABREE	TRAVEL EXPENSES	25KTHRES	\$3.27
BARBARA HOLCOMB	TRAVEL EXPENSES	25KTHRES	\$25.82
CHARLES F. MAZZONE	TRAVEL EXPENSES	25KTHRES	\$6.00
CHARLES J. CUNNINGHAM	TRAVEL EXPENSES	25KTHRES	\$28.00
CHARLES M. THORP	TRAVEL EXPENSES	25KTHRES	\$11.99
COSTANTINO PARISI	TRAVEL EXPENSES	25KTHRES	\$39.79
DAVID J. AUBREY	TRAVEL EXPENSES	25KTHRES	\$46.16
GLENN T. CARNEY	TRAVEL EXPENSES	25KTHRES	\$14.72
INTERNATIONAL BRIDGE, TUNNEL	TRAVEL EXPENSES	25KTHRES	\$975.00
JACQUELINE MULLEN	TRAVEL EXPENSES	25KTHRES	\$10.90
JAMES P. BEACH	TRAVEL EXPENSES	25KTHRES	\$119.06
JAMES P. MURRAY	TRAVEL EXPENSES	25KTHRES	\$6.00
JEFFREY L. GRIM	TRAVEL EXPENSES	25KTHRES	\$15.26
JOHN A. CUJDIK	TRAVEL EXPENSES	25KTHRES	\$17.99
JOHN N. FRANKLIN	TRAVEL EXPENSES	25KTHRES	\$6.00
JOSEPH T. DESIMONE	TRAVEL EXPENSES	25KTHRES	\$6.00
JOSEPH W. COLLINS	TRAVEL EXPENSES	25KTHRES	\$3.27
KIMBERLY A. MARCHELLINO	TRAVEL EXPENSES	25KTHRES	\$6.00
LINDA-MARIE WILLIS	TRAVEL EXPENSES	25KTHRES	\$32.80
MARY E. WELCH	TRAVEL EXPENSES	25KTHRES	\$6.00
MICHAEL D. MARCHAND	TRAVEL EXPENSES	25KTHRES	\$6.00
MICHAEL S. PELLEGRINO	TRAVEL EXPENSES	25KTHRES	\$10.90
NICOLE C. OCHROCH	TRAVEL EXPENSES	25KTHRES	\$83.50
NICOLE D. AULETTO	TRAVEL EXPENSES	25KTHRES	\$6.00
NYDIA ROSARIO	TRAVEL EXPENSES	25KTHRES	\$30.08
ROBERT P. HICKS JR	TRAVEL EXPENSES	25KTHRES	\$309.27
ROXANNE P. LAROC	TRAVEL EXPENSES	25KTHRES	\$11.00
SEDRICK J. ROBINSON JR	TRAVEL EXPENSES	25KTHRES	\$6.00
STEPHANIE A. SCHAFFER	TRAVEL EXPENSES	25KTHRES	\$10.90
STEVE KLEINEDLER	TRAVEL EXPENSES	25KTHRES	\$500.00
WALTER A. MORRIS	TRAVEL EXPENSES	25KTHRES	\$4.91
YADIJAH D. WALTON	TRAVEL EXPENSES	25KTHRES	\$6.00
	TRAVEL EXPENSES TOTAL		\$2,459.82
INTERCON TRUCK EQUIPMENT INC	TRUCK PICK-UP F250 CREW CAB LIFT GATE	D-18-047	\$2,789.00 **
	TRUCK PICK-UP F250 CREW CAB LIFT GATE TOTAL		\$2,789.00
COURTNEY L. MCHUGH	TUITION REIMBURSEMENT EXPENSE	25KTHRES	\$960.00
	TUITION REIMBURSEMENT EXPENSE TOTAL		\$960.00
ACME UNIFORM FOR INDUSTRY	UNIFORM EXPENSE	25KTHRES	\$359.85
PNC BANK P-CARD	UNIFORM EXPENSE	25KTHRES	\$7,768.18
PUBLIC SAFETY UNLIMITED	UNIFORM EXPENSE	25KTHRES	\$100.00

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<u>VENDOR NAME</u>	<u>ITEM DESCRIPTION</u>	<u>RESOLUTION #/ AUTHORIZATION</u>	<u>AMOUNT</u>
	UNIFORM EXPENSE TOTAL		\$8,228.03
KEYPORT ARMY NAVY	UNIFORMS	25KTHRES	\$897.10
WITMER PUBLIC SAFETY GRP INC	UNIFORMS	25KTHRES	\$1,252.60
	UNIFORMS TOTAL		\$2,149.70
EMPLOYEE PASS THROUGH PAYMENTS	UNION DUES, EMPLOYEE CONTRIBUTIONS, ETC.	NONE	\$173,262.16
	UNION DUES, EMPLOYEE CONTRIBUTIONS, ETC. TOTAL		\$173,262.16
STV INCORPORATED	UPGRADE CENTER TWR SCADA SOFTWARE	D-15-019	\$106.97 **
	UPGRADE CENTER TWR SCADA SOFTWARE TOTAL		\$106.97
BURNS ENGINEERING, INC.	UPGRADE DC POWER LINDENWOLD SHOP	D-15-019	\$1,558.21 **
	UPGRADE DC POWER LINDENWOLD SHOP TOTAL		\$1,558.21
NAPA AUTO PARTS	VEHICLE PARTS FOR REPAIRS	D-18-013	\$7,672.32
WILLIAMS AUTO PARTS	VEHICLE PARTS FOR REPAIRS	D-18-013	\$1,684.95
	VEHICLE PARTS FOR REPAIRS TOTAL		\$9,357.27
PACIFICO FORD, INC.	VEHICLE REPAIRS - EXTERNAL SERVICES	25KTHRES	\$84.77
	VEHICLE REPAIRS - EXTERNAL SERVICES TOTAL		\$84.77
W.B. MASON CO. INC	WATER & SEWER EXPENSE	D-17-037	\$689.92
CAMDEN COUNTY MUA	WATER & SEWER EXPENSE	UTILITY	\$1,936.00
CITY OF CAMDEN	WATER & SEWER EXPENSE	UTILITY	\$5,289.65
CITY OF PHILA	WATER & SEWER EXPENSE	UTILITY	\$8,522.13
NEW JERSEY AMERICAN WATER	WATER & SEWER EXPENSE	UTILITY	\$946.18
	WATER & SEWER EXPENSE TOTAL		\$17,383.88
QUAL-LYNX	WORKMEN'S COMPENSATION	D-17-017	\$79,142.66
	WORKMEN'S COMPENSATION TOTAL		\$79,142.66
ROCK PRODUCTS INC	WWB "N" RAMP EROSION CONTROL	25KTHRES	\$4,980.00 **
	WWB "N" RAMP EROSION CONTROL TOTAL		\$4,980.00
ECOSERVICES LLC	WWB FOREMAN'S OFFICE RECONFIGURATION	25KTHRES	\$4,400.00 **
	WWB FOREMAN'S OFFICE RECONFIGURATION TOTAL		\$4,400.00
LIBERTY DOOR SYSTEMS LLC	WWB MAINTENANCE BUILDING - ENTRANCE DOOR	D-18-042	\$32,200.49 **
	WWB MAINTENANCE BUILDING - ENTRANCE DOOR TOTAL		\$32,200.49
			\$36,808,028.42

**DRPA MONTHLY LIST
OF PREVIOUSLY APPROVED
PURCHASE ORDERS & CONTRACTS**

DRPA MONTHLY LIST OF PREVIOUSLY APPROVED PURCHASE ORDER CONTRACTS-
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Purchasing Document	Item	Document Date	Vendor/supplying plant		Material Group Desc.	Net Order Value
4500008472						5,117.00
4500008472	1	9/14/2018	100952	KALWALL CORPORATION	BLDGS/STRUCTS- FAB.	5,117.00
4500008731						1,640.00
4500008731	1	9/21/2018	102269	HILLMANN CONSULTING LLC	HVAC	1,640.00
4500008821						840.00
4500008821	1	9/21/2018	102269	HILLMANN CONSULTING LLC	HVAC	840.00
4500008982						1,800.00
4500008982	1	9/10/2018	102265	ACI-TECH INC	HVAC	1,800.00
4500008983						740.00
4500008983	1	9/20/2018	102269	HILLMANN CONSULTING LLC	HVAC	740.00
4500009011						6,182.66
4500009011	1	9/4/2018	102298	WATER RESOURCES OF NEW JERSEY LLC	WATER SUPPLY,SEWAGE	6,182.66
4500009016						10,600.00
4500009016	1	9/4/2018	100212	HENKE MANUFACTURING	AUTO/RELATED TRANSP	2,650.00
4500009016	2	9/4/2018	100212	HENKE MANUFACTURING	AUTO/RELATED TRANSP	2,650.00
4500009016	3	9/4/2018	100212	HENKE MANUFACTURING	AUTO/RELATED TRANSP	2,650.00
4500009016	4	9/4/2018	100212	HENKE MANUFACTURING	AUTO/RELATED TRANSP	2,650.00
4500009017						2,380.86
4500009017	1	9/4/2018	100530	SHI INTERNATIONAL CORP	COMP HW/PERIPH-MICRO	2,380.86
4500009018						336.00
4500009018	1	9/4/2018	101973	SUPREME SAFETY, INC	1ST AID & SAFETY EQP	336.00
4500009021						1,416.39
4500009021	1	9/5/2018	101067	PEMBERTON ELECTRICAL SUPPLY COMPANY	ELEC EQP/SUPP-NO CBL	1,416.39
4500009024						62.40
4500009024	1	9/5/2018	100646	W.W. GRAINGER INC.	MISC PROF SRVS	23.40
4500009024	2	9/5/2018	100646	W.W. GRAINGER INC.	MISC PROF SRVS	11.70
4500009024	3	9/5/2018	100646	W.W. GRAINGER INC.	MISC PROF SRVS	27.30
4500009025						288.00
4500009025	1	9/5/2018	101067	PEMBERTON ELECTRICAL SUPPLY COMPANY	HARDWARE & RELATED	288.00
4500009027						4,645.20
4500009027	1	9/5/2018	101279	ACL SERVICES LTD	COMP ACCESS./SUPP.	4,645.20
4500009039						4,176.00
4500009039	1	9/7/2018	100169	EPLUS TECHNOLOGY, INC.	COMPUTER SOFTWARE	4,176.00
4500009041						1,162.20
4500009041	1	9/7/2018	100012	A RIFKIN CO	FARE COLLECTION EQP	1,162.20
4500009042						666.00
4500009042	1	9/10/2018	100059	ATLANTIC TACTICAL	POLICE EQP AND SUPP	666.00
4500009043						3,622.91
4500009043	1	9/10/2018	100302	MULTIFACET, INC.	JANITORIAL SUPPLIES	2,767.92
4500009043	2	9/10/2018	100302	MULTIFACET, INC.	JANITORIAL SUPPLIES	205.00
4500009043	3	9/10/2018	100302	MULTIFACET, INC.	JANITORIAL SUPPLIES	649.99
4500009044						274.80
4500009044	1	9/10/2018	100538	LINDLEY ELECTRIC SUPPLY CO., INC	ELEC EQP/SUPP-NO CBL	274.80
4500009045						496.00
4500009045	1	9/10/2018	100766	BOTTOMLINE TECHNOLOGIES INC	COMP ACCESS./SUPP.	496.00
4500009046						3,995.00
4500009046	1	9/10/2018	100967	LAUREL LAWNMOWER SERVICE	LAWN MAINT EQP	3,995.00
4500009047						3,702.64
4500009047	1	9/10/2018	100169	EPLUS TECHNOLOGY, INC.	COMP ACCESS./SUPP.	146.64
4500009047	2	9/10/2018	100169	EPLUS TECHNOLOGY, INC.	COMP ACCESS./SUPP.	3,556.00
4500009049						740.00
4500009049	1	9/24/2018	102269	HILLMANN CONSULTING LLC	HVAC	740.00
4500009055						1,053.60
4500009055	1	9/12/2018	100644	FRANKLIN - GRIFFITH, LLC	ELEC EQP/SUPP-NO CBL	1,053.60
4500009070						1,732.16
4500009070	1	9/12/2018	100011	A & A GLOVE & SAFETY CO.	1ST AID & SAFETY EQP	535.20
4500009070	2	9/12/2018	100011	A & A GLOVE & SAFETY CO.	1ST AID & SAFETY EQP	198.00
4500009070	3	9/12/2018	100011	A & A GLOVE & SAFETY CO.	1ST AID & SAFETY EQP	240.96
4500009070	4	9/12/2018	100011	A & A GLOVE & SAFETY CO.	1ST AID & SAFETY EQP	758.00
4500009072						18,193.84
4500009072	1	9/12/2018	100411	SCHNEIDER ELECTRIC BUILDINGS AMERIC	MAINT/REPAIR-ELECT.	10,873.60
4500009072	2	9/12/2018	100411	SCHNEIDER ELECTRIC BUILDINGS AMERIC	MAINT/REPAIR-ELECT.	4,730.88
4500009072	3	9/12/2018	100411	SCHNEIDER ELECTRIC BUILDINGS AMERIC	MAINT/REPAIR-ELECT.	1,600.00
4500009072	4	9/12/2018	100411	SCHNEIDER ELECTRIC BUILDINGS AMERIC	MAINT/REPAIR-ELECT.	989.36

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4500009104						98.00
4500009104	1	9/17/2018	101489	AALL AMERICAN FASTENERS	FASTENERS	98.00
4500009108						4,569.60
4500009108	1	9/17/2018	101181	TRANSCO INDUSTRIES INC	TRAFFIC CTRL DEVICES	591.60
4500009108	2	9/17/2018	101181	TRANSCO INDUSTRIES INC	TRAFFIC CTRL DEVICES	3,978.00
4500009109						13,874.00
4500009109	1	9/17/2018	101181	TRANSCO INDUSTRIES INC	TRAFFIC CTRL DEVICES	5,040.00
4500009109	2	9/17/2018	101181	TRANSCO INDUSTRIES INC	TRAFFIC CTRL DEVICES	3,894.00
4500009109	3	9/17/2018	101181	TRANSCO INDUSTRIES INC	TRAFFIC CTRL DEVICES	3,090.00
4500009109	4	9/17/2018	101181	TRANSCO INDUSTRIES INC	TRAFFIC CTRL DEVICES	1,850.00
4500009110						3,254.63
4500009110	1	9/17/2018	102029	BRUCE'S COLLISION CENTER	AUTO BODY/ACS PRTS	3,254.63
4500009111						1,064.16
4500009111	1	9/17/2018	102030	CUSTOM BANDAG INC.	TIRES AND TUBES	1,064.16
4500009112						1,094.80
4500009112	1	9/17/2018	101973	SUPREME SAFETY, INC	1ST AID & SAFETY EQP	244.80
4500009112	2	9/17/2018	101973	SUPREME SAFETY, INC	1ST AID & SAFETY EQP	850.00
4500009115						3,556.19
4500009115	1	9/18/2018	101137	SOUTH CAMDEN IRON WORKS	FENCING	3,514.32
4500009115	2	9/18/2018	101137	SOUTH CAMDEN IRON WORKS	FENCING	41.87
4500009124						1,843.50
4500009124	1	9/20/2018	100059	ATLANTIC TACTICAL	POLICE EQP AND SUPP	486.00
4500009124	2	9/20/2018	100059	ATLANTIC TACTICAL	POLICE EQP AND SUPP	1,357.50
4500009125						8,136.00
4500009125	1	9/20/2018	102130	LEGAL SUITE USA, INC.	MISC PROF SRVS	7,200.00
4500009125	2	9/20/2018	102130	LEGAL SUITE USA, INC.	MISC PROF SRVS	936.00
4500009129						1,948.00
4500009129	1	9/21/2018	100062	AVANTI DATA PRODUCTS CORP	MAIN/REPAIR-RAILROAD	640.00
4500009129	2	9/21/2018	100062	AVANTI DATA PRODUCTS CORP	MAIN/REPAIR-RAILROAD	320.00
4500009129	3	9/21/2018	100062	AVANTI DATA PRODUCTS CORP	MAIN/REPAIR-RAILROAD	640.00
4500009129	4	9/21/2018	100062	AVANTI DATA PRODUCTS CORP	MAIN/REPAIR-RAILROAD	320.00
4500009129	5	9/21/2018	100062	AVANTI DATA PRODUCTS CORP	MISC PROF SRVS	28.00
4500009140						359.50
4500009140	1	9/24/2018	100501	W.B. MASON CO. INC	FARE COLLECTION EQP	171.50
4500009140	2	9/24/2018	100501	W.B. MASON CO. INC	FARE COLLECTION EQP	188.00
4500009141						2,784.00
4500009141	1	9/24/2018	100855	EASTERN DATA PAPER	FARE COLLECTION EQP	2,784.00
4500009143						250.00
4500009143	1	9/24/2018	100011	A & A GLOVE & SAFETY CO.	1ST AID & SAFETY EQP	250.00
4500009144						11,474.90
4500009144	1	9/24/2018	101137	SOUTH CAMDEN IRON WORKS	FENCING	6,075.00
4500009144	2	9/24/2018	101137	SOUTH CAMDEN IRON WORKS	FENCING	195.56
4500009144	3	9/24/2018	101137	SOUTH CAMDEN IRON WORKS	FENCING	4,052.79
4500009144	4	9/24/2018	101137	SOUTH CAMDEN IRON WORKS	FENCING	10.16
4500009144	5	9/24/2018	101137	SOUTH CAMDEN IRON WORKS	FENCING	5.52
4500009144	6	9/24/2018	101137	SOUTH CAMDEN IRON WORKS	FENCING	18.00
4500009144	7	9/24/2018	101137	SOUTH CAMDEN IRON WORKS	FENCING	33.12
4500009144	8	9/24/2018	101137	SOUTH CAMDEN IRON WORKS	FENCING	320.46
4500009144	9	9/24/2018	101137	SOUTH CAMDEN IRON WORKS	FENCING	379.96
4500009144	10	9/24/2018	101137	SOUTH CAMDEN IRON WORKS	FENCING	223.56
4500009144	11	9/24/2018	101137	SOUTH CAMDEN IRON WORKS	FENCING	54.54
4500009144	12	9/24/2018	101137	SOUTH CAMDEN IRON WORKS	FENCING	98.70
4500009144	13	9/24/2018	101137	SOUTH CAMDEN IRON WORKS	FENCING	7.53
4500009148						576.00
4500009148	1	9/24/2018	101973	SUPREME SAFETY, INC	JANITORIAL SUPPLIES	576.00
4500009150						130.20
4500009150	1	9/24/2018	100302	MULTIFACET, INC.	JANITORIAL SUPPLIES	130.20
4500009151						1,638.00
4500009151	1	9/24/2018	100525	Y-PERS, INC.	1ST AID & SAFETY EQP	1,638.00
4500009152						3,065.00
4500009152	1	9/27/2018	101066	PEIRCE-PHELPS INC	MAINT/REPAIR-BLDG	1,700.00
4500009152	2	9/27/2018	101066	PEIRCE-PHELPS INC	MAINT/REPAIR-BLDG	1,050.00
4500009152	3	9/27/2018	101066	PEIRCE-PHELPS INC	MAINT/REPAIR-BLDG	250.00
4500009152	4	9/27/2018	101066	PEIRCE-PHELPS INC	MAINT/REPAIR-BLDG	47.00
4500009152	5	9/27/2018	101066	PEIRCE-PHELPS INC	MAINT/REPAIR-BLDG	18.00
4500009166						480.00
4500009166	1	9/24/2018	100659	ALAMO GROUP (VA)	AUTO ACCESSORIES	240.00

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4500009166	2	9/24/2018	100659	ALAMO GROUP (VA)	AUTO ACCESSORIES	240.00
4500009167						13,914.90
4500009167	1	9/24/2018	100815	CONTROL GROUP COMPANIES, LLC	FARE COLLECTION EQP	13,914.90
4500009168						10,260.00
4500009168	1	9/25/2018	101086	PREMIUM POWER SERVICES LLC	PWR GENERATION EQP	1,864.00
4500009168	2	9/25/2018	101086	PREMIUM POWER SERVICES LLC	PWR GENERATION EQP	356.00
4500009168	3	9/25/2018	101086	PREMIUM POWER SERVICES LLC	PWR GENERATION EQP	1,200.00
4500009168	4	9/25/2018	101086	PREMIUM POWER SERVICES LLC	PWR GENERATION EQP	1,864.00
4500009168	5	9/25/2018	101086	PREMIUM POWER SERVICES LLC	PWR GENERATION EQP	356.00
4500009168	6	9/25/2018	101086	PREMIUM POWER SERVICES LLC	PWR GENERATION EQP	1,200.00
4500009168	7	9/25/2018	101086	PREMIUM POWER SERVICES LLC	PWR GENERATION EQP	1,864.00
4500009168	8	9/25/2018	101086	PREMIUM POWER SERVICES LLC	PWR GENERATION EQP	356.00
4500009168	9	9/25/2018	101086	PREMIUM POWER SERVICES LLC	PWR GENERATION EQP	1,200.00
4500009169						24,921.00
4500009169	1	9/25/2018	101086	PREMIUM POWER SERVICES LLC	PWR GENERATION EQP	3,345.00
4500009169	2	9/25/2018	101086	PREMIUM POWER SERVICES LLC	PWR GENERATION EQP	794.00
4500009169	3	9/25/2018	101086	PREMIUM POWER SERVICES LLC	PWR GENERATION EQP	1,068.00
4500009169	4	9/25/2018	101086	PREMIUM POWER SERVICES LLC	PWR GENERATION EQP	3,100.00
4500009169	5	9/25/2018	101086	PREMIUM POWER SERVICES LLC	PWR GENERATION EQP	3,345.00
4500009169	6	9/25/2018	101086	PREMIUM POWER SERVICES LLC	PWR GENERATION EQP	794.00
4500009169	7	9/25/2018	101086	PREMIUM POWER SERVICES LLC	PWR GENERATION EQP	1,068.00
4500009169	8	9/25/2018	101086	PREMIUM POWER SERVICES LLC	PWR GENERATION EQP	3,100.00
4500009169	9	9/25/2018	101086	PREMIUM POWER SERVICES LLC	PWR GENERATION EQP	3,345.00
4500009169	10	9/25/2018	101086	PREMIUM POWER SERVICES LLC	PWR GENERATION EQP	794.00
4500009169	11	9/25/2018	101086	PREMIUM POWER SERVICES LLC	PWR GENERATION EQP	1,068.00
4500009169	12	9/25/2018	101086	PREMIUM POWER SERVICES LLC	PWR GENERATION EQP	3,100.00
4500009170						22,533.00
4500009170	1	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	1,016.00
4500009170	2	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	1,228.00
4500009170	3	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	267.00
4500009170	4	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	5,000.00
4500009170	5	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	1,016.00
4500009170	6	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	1,228.00
4500009170	7	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	267.00
4500009170	8	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	5,000.00
4500009170	9	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	1,016.00
4500009170	10	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	1,228.00
4500009170	11	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	267.00
4500009170	12	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	5,000.00
4500009171						12,769.50
4500009171	1	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	2,089.00
4500009171	2	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	356.00
4500009171	3	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	535.50
4500009171	4	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	1,016.00
4500009171	5	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	267.00
4500009171	6	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	525.00
4500009171	7	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	2,089.00
4500009171	8	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	356.00
4500009171	9	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	1,016.00
4500009171	10	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	267.00
4500009171	11	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	2,089.00
4500009171	12	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	356.00
4500009171	13	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	1,016.00
4500009171	14	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	267.00
4500009171	15	9/25/2018	101086	PREMIUM POWER SERVICES LLC	MAINT/REPAIR-ELECT.	525.00
4500009176						1,064.16
4500009176	1	9/25/2018	100899	GOODYEAR WHOLESALE TIRE CENTERS	TIRES AND TUBES	1,064.16
4500009179						2,394.36
4500009179	1	9/25/2018	102030	CUSTOM BANDAG INC.	TIRES AND TUBES	2,394.36
4500009190						494.70
4500009190	1	9/26/2018	101803	TRI-STATE DISTRIBUTORS OF NJ, INC	HARDWARE & RELATED	494.70
4500009196						15,388.00
4500009196	1	9/27/2018	100288	MBI GROUP, INC.	MAINT/REPAIR-POW EQP	5,348.00
4500009196	2	9/27/2018	100288	MBI GROUP, INC.	MAINT/REPAIR-POW EQP	5,020.00
4500009196	3	9/27/2018	100288	MBI GROUP, INC.	PWR TRANSMISSION EQP	5,020.00
4500009199						3,626.00
4500009199	1	9/27/2018	101181	TRANSCO INDUSTRIES INC	RD&HWY BUILD. MATS	925.00
4500009199	2	9/27/2018	101181	TRANSCO INDUSTRIES INC	RD&HWY BUILD. MATS	516.00

DRPA MONTHLY LIST OF PREVIOUSLY APPROVED PURCHASE ORDER CONTRACTS-
SEPTEMBER 2018

4500009199	3	9/27/2018	101181	TRANSPO INDUSTRIES INC	RD&HWY BUILD. MATS	2,060.00
4500009199	4	9/27/2018	101181	TRANSPO INDUSTRIES INC	MISC PROF SRVS	125.00

**OPERATIONS & MAINTENANCE
COMMITTEE**

DELAWARE RIVER PORT AUTHORITY
Operations & Maintenance Committee Meeting

One Port Center
2 Riverside Drive
Camden, New Jersey
Tuesday, October 2, 2018

Commissioners:

Albert Frattali, Chairman of the Operations & Maintenance Committee
Joseph Martz (via telephone)
Robert Borski (via telephone)
Angelina Perryman (via telephone)
E. Frank DiAntonio
Richard Sweeney
Charles Fentress
Bruce Garganio
Daniel Christy

DRPA/PATCO Staff:

John Hanson, Chief Executive Officer/President
Raymond J. Santarelli, General Counsel and Corporate Secretary
Stephen Holden, Deputy General Counsel
Narisa Sasitorn, Deputy General Counsel
Ryan Mulderrig, Assistant General Counsel
Robert Hicks, Chief Operating Officer
Michael Venuto, Chief Engineer
Toni Brown, Chief Administrative Officer
William Shanahan, Director, Government Relations
Barbara Holcomb, Manager, Capital Grants
Tonyelle Cook-Artis, Manager, Government Relations
David Aubrey, Acting Inspector General
Richard Mosback, Director, Procurement DRPA/PATCO
Amy Ash, Manager, Contract Administration
Siata Sheriff, Contract Administrator
Christina Maroney, Director, Strategic Initiatives
Nicole Ochroch, Associate Engineer
Valerie Bradford, Bridge Director, BFB/BRB
Larry Walton, Bridge Director, WWB/CBB
John Rink, General Manager, PATCO
Rohan Hepkins, Assistant General Manager, PATCO
Sheila Milner, Administrative Coordinator, OGC
Elizabeth Saylor, Administrative Coordinator, OGC

Others Present:

Craig Ambrose, Assistant Counsel, New Jersey Governor's Authorities Unit
David Rapuano, Esq., Archer & Greiner
Lauren Staiger, Esq., Gilmore & Monahan
Robert Leipziger, Rob's Automotive & Collision
Kevin Wilson, Rob's Automotive & Collision
Alan Becker, Citizens Advisory Committee member

CALL TO ORDER

Committee Chairman Frattali called the meeting of the Operations & Maintenance Committee of the Delaware River Port Authority to order at 9:00 a.m. and asked the Corporate Secretary to call the roll.

ROLL CALL

The following Commissioners were present, constituting a quorum: Frattali, Sweeney, DiAntonio, Garganio, Christy, Martz, Borski, Perryman and Fentress.

OPEN SESSION

A. Summary Statements and Resolutions for Consideration

1) Contract No. BR-20-2018, Betsy Ross Bridge Toll Plaza, HVAC System Replacement Project

Chief Engineer Venuto presented a Summary Statement and Resolution that the Board authorize staff to negotiate a construction contract with Kaser Mechanical, LLC in the amount of \$1,208,250.00 to perform the Construction Services for the Betsy Ross Bridge Toll Plaza HVAC System Replacement Project. Commissioner Fentress moved to forward the matter to the Board for consideration and Commissioner DiAntonio seconded the motion. There were no questions or comments. All remaining Commissioners in attendance voted to approve the motion.

2) Contract No. WW-25-2016, Walt Whitman Bridge New Jersey Substation And Feeder Replacement

Chief Engineer Venuto presented a Summary Statement and Resolution that the Board authorize staff to negotiate a construction contract with Chammings Electric, Inc. in the amount of \$1,396,556.00 to perform the Walt Whitman Bridge New Jersey Substation and Feeder Replacement Project. The work will include the installation of a pre-fabricated electrical substation under the Walt Whitman Bridge and the replacement of the original portions of the existing 5 KV electrical feeders. Commissioner Garganio moved to forward the matter to the Board for consideration and Commissioner Fentress seconded the motion. There were no questions or comments. All Commissioners in attendance voted to approve the motion.

3) Capital Project Contract Modification

Chief Engineer Venuto presented a Summary Statement and Resolution that the Board authorize the execution of contract modifications in the amount of \$99,884.76 to PATCO Capital Project No. PFA 19903 with AECOM for the PATCO Embankment Restoration, Drainage Improvements & Retaining Walls Project. The second item for contract modification is with Jupiter Painting Contracting Co., Inc. in the amount of \$134,740.00. This modification is for PATCO City Hall Station Concourse Level Interior Painting. Commissioner DiAntonio moved to forward the matter to the Board for consideration and Commissioner Fentress seconded the motion. All Commissioners in attendance voted to approve the motion.

4) Amendment to DRPA-09-045 and DRPA-09-094 Construction Contract Requirements

Chief Engineer Venuto presented a Summary Statement and Resolution that the Board amend the provisions of DRPA-09-045 and DRPA-09-094 to clarify allowable wage provisions applicable to Project Labor Agreements (PLA) and to authorize the issuance of Construction Contracts without a Project Labor Agreement in those instances where use of a PLA would otherwise be required but where one or more local unions representing trades necessary for the completion of the project refuse or fail to sign onto the PLA in a timely manner. Commissioner Fentress moved to forward the matter to the Board for consideration and Commissioner DiAntonio seconded the motion. There was discussion on issues relating to authorization to proceed without a PLA in circumstances where one or more local unions representing trades necessary for the completion of the project refuse or fail to sign onto the PLA in a timely manner. Chairman Frattali called the vote. Commissioner Garganio abstained. Commissioner Christy voted in the negative. All other Commissioners voted to approve the motion.

5) Betsy Ross Bridge/Interstate 95 Interchange Property Transfer

Chief Engineer Venuto presented a Summary Statement and Resolution that the Board authorize staff to negotiate an Agreement of Sale for 1.703 acres of a vacant DRPA property to the Pennsylvania Department of Transportation in the amount of \$100,000.00. The property is located at the southeast corner of Thompson Street and Adams Avenue in Philadelphia, Pennsylvania. The Pennsylvania Department of Transportation is acquiring property parcels around the interchange between the Betsy Ross Bridge and Interstate 95 as part of the reconstruction of the highway and interchange ramps. Commissioner DiAntonio moved to forward the matter to the Board for consideration and Commissioner Sweeney seconded the motion. There were no questions or comments. All Commissioners in attendance voted to approve the motion.

6) Federal Transit Administration Section 5307/5340 Grant Application

**7) Federal Transit Administration Section 5337 Grant Application
(State of Good Repair)**

Director of Government Relations Shanahan presented a Summary Statement and Resolution that the Board authorize staff to advertise for and prepare an application to the Federal Transit

Administration for Sections 5307/5340 funds in the amount of \$4,523,671 for PATCO capital improvements having a total planned project cost of \$5,654,589.00. The SS&R also provided that the Board authorize the non-federal matching share in the amount of \$1,130,918, or 20% of the total.

Director of Government Relations Shanahan also presented a Summary Statement and Resolution that the Board authorize staff to advertise and prepare an application to the Federal Transit Administration for Section 5337 funds (State of Good Repair) in the amount of \$10,810,733 for PATCO capital improvements having a total planned project cost of \$13,513,416.00. The SS&R also provided that the Board authorize the non-federal matching share in the amount of \$2,702,683.00, or 20% of the total.

Commissioner Sweeney moved to forward these matters to the Board for consideration and Commissioner Fentress seconded the motion. There were no questions or comments. All Commissioners in attendance voted to approve the motion.

**8) The Philadelphia Veteran's Multi-Service & Education Center, Inc.
Parking at the Benjamin Franklin Bridge**

Director of Government Relations Shanahan presented a Summary Statement and Resolution that the Board authorize staff to renew an annual Agreement to grant the Philadelphia Veteran's Multi-Service & Education Center, Inc. right of entry access and use of parking area at the Benjamin Franklin Bridge Facility in Philadelphia, Pennsylvania located and along North Marginal Road adjacent to the Philadelphia abutment of the Benjamin Franklin Bridge. He stated that this Agreement be a one (1) year term with four (4) one year options to renew. Commissioner DiAntonio moved to forward the matter to the Board for consideration and Commissioner Fentress seconded the motion. There were no questions or comments. All Commissioners in attendance voted to approve the motion.

B. General Discussion

There were two items under General Discussion.

Chief Engineer Venuto discuss two Change Orders: (1) Change Order to Contract No. 14-N, PATCO Lindenwold Yard and Viaduct Rehabilitation; and (2) Change Order BR-19-2016, Betsy Ross Bridge Painting and Steel Repairs, Phase I.

The second item under General Discussion was a Bid Protest Appeal by Rob's Towing. General Counsel/Corporate Secretary Santarelli introduced Lauren Staiger, Esquire on behalf of Rob's Automotive & Collision, and Ryan J. Mulderrig from the Office of General Counsel. Mr. Santarelli also explained the procedures to be followed for the Appeal:

- Appellant, through its counsel, Lauren Staiger, would be afforded ten (10) minutes to present its arguments related to the issues raised in its September 13, 2018 Appeal. Thereafter, the DRPA's Director of Procurement Mr. Mosback and Assistant General Counsel Mulderrig would be afforded ten (10) minutes to present the procedures that DRPA followed in

procuring towing services pursuant to the RFP and the determinations of the Office of General Counsel in investigating and ultimately denying Rob's bid protest.

- In accordance with the Open Meetings Policy adopted by the DRPA Board of Commissioners in Resolution DRPA 10-041, the Committee will retire into executive session, after hearing the information presented by Rob's and DRPA to deliberate on the issues presented in a quasi-judicial capacity. After deliberating, the Committee will announce its decision in public session if it reaches a decision today. If the Committee does not reach a decision today, it will reach its decision by November 13, 2018 pursuant to Section IV A (6) of the RFP. Finally, pursuant to Section IV A (6) of the RFP, DRPA General Counsel shall advise Rob's of the Committee's decision in writing.
- Mr. Santarelli further explained that each party submitted brief memoranda summarizing their positions and supporting documentation, which were provided to the Commissioners and are part of the record.

Ms. Staiger discussed in detail her arguments in support of her client's appeal. Mr. Leipziger, President of Rob's Automotive & Collision also spoke regarding the other company who bid on the contract. After Ms. Staiger spoke, Assistant General Counsel Mulderrig discussed in detail the reasons why the award of the contract should not be disturbed. Director of Procurement Mosback described the Authority's Request for Proposals and bid process with respect to this specific procurement. Ms. Staiger and Mr. Leipziger offered additional comment, after which the presentations relating to the appeal concluded.

EXECUTIVE SESSION

Chairman Frattali announced that the Committee would meet in Executive Session and requested that Corporate Secretary Santarelli provide a description of the matters to be discussed. Mr. Santarelli stated that the general subjects to be discussed in Executive Session included pending contract negotiations and quasi-judicial deliberations relating to Rob's Automotive Bid Protest Appeal. Mr. Santarelli stated that he would not participate in the Executive Session regarding the Protest Appeal as he wrote the decision on behalf of DRPA. Commissioner Fentress moved to meet in Executive Session and Commissioner DiAntonio seconded the motion. All Commissioners in attendance voted to approve the motion and the committee meeting moved into Executive Session at 9:46 a.m.

The Committee met in Executive Session.

Commissioner Sweeney moved to close Executive Session and Commissioner DiAntonio seconded the motion. All Commissioners in attendance voted to approve the motion and the committee meeting moved back into Open Session at 11:08 a.m.

OPEN SESSION

Chairman Frattali stated that after a lengthy discussion regarding the Bid Appeal on behalf of Rob's Automotive & Collision, the Committee will delay a determination until further investigation has been completed.

ADJOURNMENT

With no further business, Commissioner DiAntonio moved to adjourn the meeting and Commissioner Fentress seconded the motion. All Commissioners in attendance voted to approve the motion and the meeting adjourned at 11:09 a.m.

SUMMARY STATEMENT

ITEM NO.: DRPA-18-092

**SUBJECT: Contract No. BR-20-2018,
Betsy Ross Bridge Toll Plaza HVAC
System Replacement Project**

COMMITTEE:

Operations & Maintenance

COMMITTEE MEETING DATE:

October 2, 2018

BOARD ACTION DATE:

October 17, 2018

PROPOSAL: That the Board authorizes staff to negotiate a construction contract with the firm of Kaser Mechanical, LLC to perform the Construction Services for the Betsy Ross Bridge Toll Plaza HVAC System Replacement Project.

Amount: \$1,208,250

Contractor: Kaser Mechanical, LLC
1150 East Broad Street
Burlington, NJ 08016

Other Bidders: EACM Corp. Deemed Non-Responsive

Engineers Estimate: \$1,132,000

MBE/WBE Goals: MBE: 8%
WBE: 4%

Contractor Proposed
MBE/WBE Commitments: MBE: 8%
WBE: 4%

PURPOSE: The purpose of the project is to replace the HVAC system at the Betsy Ross Bridge Toll Plaza.

BACKGROUND: The existing air handling unit is over 20 years old, and is near the end of its useful life. The work involves removing one (1) existing air handling unit and related accessories and installing one (1) new packaged air conditioning and related accessories at the Betsy Ross Bridge Toll Plaza.

The project was publicly advertised and bid documents were offered to the public beginning on August 6, 2018 with a bid opening date of

**SUMMARY STATEMENT
O&M October 2, 2018**

**Contract No. BR-20-2018,
Betsy Ross Bridge Toll Plaza
HVAC System Replacement Project**

September 6, 2018. Six (6) sets of documents were sold. A total of two (2) bids were received. The low responsive and responsible bid was submitted by Kaser Mechanical, LLC in the amount of \$1,208,250.

Staff has completed the evaluation of bids and recommends that the contract be awarded to Kaser Mechanical, LLC, in the amount of \$1,208,250 as the low responsive and responsible bidder.

SUMMARY:	Amount:	\$1,208,250
	Source of Funds:	General Fund
	Capital Project #:	RB1701
	Operating Budget:	N/A
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	180 Calendar Days
	Other Parties Involved:	N/A
	Estimated Number of Jobs Supported:	36

DRPA-18-092
Operations & Maintenance Committee: October 2, 2018
Board Date: October 17, 2018
Contract No. BR-20-2018 Betsy Ross Bridge
Toll Plaza HVAC System Replacement Project

RESOLUTION

RESOLVED: That the Board of Commissioners of the Delaware River Port Authority accepts the bid of \$1,208,250 to replace the HVAC system at the Betsy Ross Bridge Toll Plaza, and that the proper officers of the Authority be and hereby are authorized to negotiate a contract with Kaser Mechanical, LLC for the required work in an amount not to exceed \$1,208,250, as per the attached Summary Statement; and be it further

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

SUMMARY:	Amount:	\$1,208,250
	Source of Funds:	General Fund
	Capital Project #:	RB1701
	Operating Budget:	N/A
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	180 Calendar Days
	Other Parties Involved:	N/A
	Estimated Number of	
	Jobs Supported:	36

**SUMMARY STATEMENT
O&M 10/2/18
and Feeder Replacement**

**Contract No. WW-25-2016 Walt
Whitman Bridge New Jersey Substation**

substation at a higher elevation will eliminate the problems associated with electrical equipment being exposed to water and will improve the ability of maintenance staff to troubleshoot and isolate electrical problems on the approach ramps on the New Jersey side of the Walt Whitman Bridge.

The project was publicly advertised and bid documents were offered to the public beginning on July 25, 2018 with a bid opening date of September 10, 2018. Fourteen (14) sets of documents were sold. A total of six (6) bids were received, one (1) of which was deemed non-responsive. The lowest responsive and responsible bid was submitted by Chammings Electric, Inc. in the amount of \$1,396,556.00.

Staff has completed the evaluation of bids and recommends that the contract be awarded to Chammings Electric, Inc., in the amount of \$1,396,556.00 as the low responsive and responsible bidder.

SUMMARY:	Amount:	\$1,396,556.00
	Source of Funds:	General Fund
	Capital Project #:	WWB.01504
	Operating Budget:	N/A
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	Eighteen (18) months
	Other Parties Involved:	N/A
	Estimated Number of Jobs Supported:	4

DRPA-18-093
Operations & Maintenance Committee: October 2, 2018
Board Date: October 17, 2018
Contract No. WW-25-2016, Walt Whitman Bridge
New Jersey Substation and Feeder Replacement

RESOLUTION

RESOLVED: That the Board of Commissioners of the Delaware River Port Authority accepts the bid of \$1,396,556.00 to perform the Walt Whitman Bridge New Jersey Substation and Feeder Replacement, and that the proper officers of the Authority be and hereby are authorized to negotiate a contract with Chamblings Electric, Inc. for the required work in an amount not to exceed \$1,396,556.00, as per the attached Summary Statement; and be it further

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

SUMMARY:	Amount:	\$1,396,556.00
	Source of Funds:	General Fund
	Capital Project #:	WWB.01504
	Operating Budget:	N/A
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	Eighteen (18) months
	Other Parties Involved:	N/A
	Estimated Number of	
	Jobs Supported:	4

SUMMARY STATEMENT

ITEM NO.: DRPA-18-094

SUBJECT: Capital Project Contract Modification

COMMITTEE:

Operations & Maintenance

COMMITTEE MEETING DATE:

October 2, 2018

BOARD ACTION DATE:

October 17, 2018

PROPOSAL: That the Board authorize the execution of contract modifications to certain contracts for Authority capital project and that the Board amend the 2018 Capital Budget to include the increase in contract amount being requested in this Resolution.

PURPOSE: To approve contract modifications in the amounts and times set forth herein for the identified Authority capital projects and to assure that the 2018 Capital Budget reflects the actual Board approved project costs.

BACKGROUND: The Authority is presently undertaking several capital projects previously approved by the Board. During the course of the project(s) identified in the Attachment (attached hereto and made a part hereof), Engineering has determined that conditions affecting each project require contract modification adjusting the scope of work/contract items, compensation, and/or the time to perform the contract work as set forth in the attachment.

Engineering staff has evaluated the contract modifications identified in the Attachment and any supporting documentation and has determined the contract adjustments as proposed are fair and reasonable and meets the needs of the Authority.

SUMMARY:	Amount:	See Attachment
	Source of Funds:	See Attachment
	Capital Project #:	See Attachment
	Operating Budget:	N/A
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	See Attachment
	Other Parties Involved:	N/A

DRPA-18-094
Operations & Maintenance Committee: October 2, 2018
Board Date: October 17, 2018
Capital Project Contract Modification

RESOLUTION

RESOLVED: That the Board authorizes the execution of contract modifications to the contracts identified in the Attachment in such amounts and/or times set forth therein; and be it further

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

RESOLVED: That the 2018 Capital Budget be and hereby is amended to increase the line item amounts allocated for DRPA Project Number as indicated in the attached chart.

SUMMARY:	Amount:	See Attachment
	Source of Funds:	See Attachment
	Capital Project #:	See Attachment
	Operating Budget:	N/A
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	See Attachment
	Other Parties Involved:	N/A

ATTACHMENT

October 17, 2018

Summary of Supplemental Agreement and Change Orders

<u>Capital Project Number</u>	<u>Contract Number</u>	<u>Title</u>	<u>Consultant/ Contractor</u>	<u>Current Contract/ Agreement Amount</u>	<u>Change Order/ Supplemental Amount</u>	<u>Adjusted Contract Agreement Amount</u>	<u>Duration</u>	<u>Funding</u>
PFA19903		PATCO Embankment Restoration, Drainage Improvements & Retaining Walls	AECOM	\$610,096.00	\$99,884.76	\$709,980.75		2013 Revenue Bonds and General Fund
	PATCO-58-2017	PATCO City Hall Station Concourse Level Interior Painting	Jupiter Painting Contracting Co., Inc.	\$423,870.00	\$134,740.00	\$558,610.00	45 days	General Fund

SUMMARY STATEMENT

ITEM NO.: DRPA-18-095

SUBJECT: Amendment to DRPA-09-045 and DRPA-09-094 DRPA Construction Contract Requirements

COMMITTEE:

Operations & Maintenance

COMMITTEE MEETING DATE:

October 2, 2018

BOARD ACTION DATE:

October 17, 2018

PROPOSAL:

That the Board of Commissioners amend the provisions of DRPA-09-045 and DRPA-09-094 to clarify allowable wage provisions applicable to Project Labor Agreements (PLA); and, in the event a local union(s) does not sign on to the PLA, the Project may proceed under the PLA with all signatory local unions, and, for crafts and/or trades that have not agreed to the PLA, the General Contractor shall be precluded from utilizing non-signatory local union members as a source of labor for the project.

PURPOSE:

To clarify DRPA's use of PLAs in maintaining its bridges and PATCO line. To keep these facilities - which DRPA holds in trust for the community - in excellent condition, keeping them safe, serviceable and secure, the Board has long held it important to hire employees and retain contractors that demonstrate the highest levels of excellence in craftsmanship, skill and experience. The Board's judgment has always been that the best way to fulfill its goal is by ensuring that our contractors use workers that are well trained and skilled in their craft and trade. To further this goal, DRPA has used PLAs, which have the added benefit of encouraging the employment of a local workforce to maintain and improve DRPA and PATCO facilities. The actions taken here are intended to update and clarify the Board's prior directives to adapt to a changing labor market and ensure DRPA's access to the best-trained workers to enhance its stewardship of the facilities.

BACKGROUND:

DRPA-09-045 and DRPA-09-094 directed, inter alia, utilization of PLAs for all DRPA Construction Contracts wherein the Engineer's Estimate for the Project exceeds \$5,000,000.

DRPA acknowledges that there have been major shifts in the economy since 2009 which have affected the availability of skilled and experienced labor. For the purpose of maintaining DRPA's capital projects schedule and in the light of changed circumstances, DRPA staff recommended that premium pay for work during certain hours of the day (e.g., nights) or on certain days of the week (e.g. Saturdays, Sundays, holidays) should be paid at a rate which is consistent with the premium pay provisions of the local collective bargaining agreements of the various crafts working on DRPA's facilities.

It is the Board of Commissioners' intention to clarify allowable wage payments to specifically permit a PLA to provide for premium pay for work during certain hours of the day (e.g., nights) or on certain days of the week (e.g. Saturdays, Sundays, holidays) at a rate which is consistent with the premium pay provisions of the local collective bargaining agreements of the various crafts working on the Project.

In the event a local union(s) does not sign on to the PLA, the Project may proceed under the PLA with all signatory local unions, and, for crafts and/or trades that have not agreed to the PLA, the General Contractor shall be precluded from utilizing non-signatory local union members as a source of labor for the project. Any such non-union labor utilized shall be subject to DRPA's responsible contractor requirements and paid at DRPA's regular hourly wage, the rate of pay to be determined in accordance with the local Prevailing Wage Rate Determination applicable to the trade and the class of worker.

**SUMMARY STATEMENT
O&M 10/2/18**

**Amendment to DRPA-09-045 and
DRPA-09-094 DRPA Construction
Contract Requirements**

SUMMARY:

Amount:

N/A

Source of Funds:	N/A
Operating Budget:	N/A
Capital Project #:	N/A
Master Plan Status:	N/A
Other Fund Sources:	N/A
Duration of Contract:	N/A
Other Parties Involved:	N/A

DRPA-18-095
Operations & Maintenance: October 2, 2018
Board Date: October 17, 2018
Amendment to DRPA-09-045 and DRPA-09-094
DRPA Construction Contract Requirements

RESOLUTION

RESOLVED: That DRPA-09-045 and DRPA-09-094 shall be and are hereby amended to clarify that premium pay for work conducted during non-standard work hours, such as nights and weekends, be paid at rates consistent with provisions of the local collective bargaining agreements of the various crafts working on the Project; and be it further

RESOLVED: In the event a local union(s) does not sign on to the PLA, the Project may proceed under the PLA with all signatory local unions, and, for crafts and/or trades that have not agreed to the PLA, the General Contractor shall be precluded from utilizing non-signatory local union members as a source of labor for the project. Any such non-union labor utilized shall be subject to DRPA's responsible contractor requirements and paid at DRPA's regular hourly wage, the rate of pay to be determined in accordance with the local Prevailing Wage Rate Determination applicable to the trade and the class of worker as set for regular weekday hours (non-premium regular weekday, Monday through Friday, work), without regard to any premium rate, hours of work or other determinations as may be set forth in said Determination; and be it further

RESOLVED: That for those Projects approved by the Board of Commissioners in these instances, the Chair, Vice Chair and the Chief Executive Officer must approve and are hereby authorized to approve and execute all necessary agreements, contracts, or other documents on behalf of the DRPA. If such agreements, contracts, or other documents have been approved by the Chair, Vice Chair and Chief Executive Officer and if thereafter, either the Chair or Vice Chair is absent or unavailable, the remaining Officer may execute the said document(s) on behalf of DRPA along with the Chief Executive Officer. If both the Chair and Vice Chair are absent or unavailable, and if it is necessary to execute the said document(s) while they are absent or unavailable, then the Chief Executive Officer shall execute such documents on behalf of DRPA.

SUMMARY:	Amount:	N/A
	Source of Funds:	N/A
	Operating Budget:	N/A
	Capital Project #:	N/A
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	N/A
	Other Parties Involved:	N/A

SUMMARY STATEMENT

ITEM NO.: DRPA-18-096

**SUBJECT: Betsy Ross Bridge/
Interstate 95 Interchange Property
Transfer**

COMMITTEE:

Operations & Maintenance

COMMITTEE MEETING DATE:

October 2, 2018

BOARD ACTION DATE:

October 17, 2018

PROPOSAL: That the Board authorizes staff to negotiate an Agreement of Sale for 1.703 acres of a vacant DRPA property to the Pennsylvania Department of Transportation in the amount of \$100,000.00. The property is located at the southeast corner of Thompson Street and Adams Avenue, Philadelphia, Pa.

Amount: \$100,000.00

Other Party: Pennsylvania Department of Transportation
Engineering District 6-0
7000 Geerdes Boulevard
King of Prussia, PA 19406

PURPOSE:

To sell 1.703 acres of DRPA property to PennDOT and obligate PennDOT to pay the Authority \$100,000.00.

BACKGROUND:

The Pennsylvania Department of Transportation is acquiring property parcels around the interchange between the Betsy Ross Bridge and Interstate 95 as part of the re-construction of the highway and interchange ramps. Construction of the new ramps resulted in the need for PennDOT to acquire existing DRPA property parcel numbers 60 and 92 at the southeast corner of Thompson Street and Adams Avenue. The existing DRPA property and easements were acquired in 1972 as part of construction of the Betsy Ross Bridge. The property and easements were acquired to provide access to construct the interchange. On March 6, 2018, the DRPA received an appraisal of \$100,000 for the land.

**SUMMARY STATEMENT
O&M October 2, 2018**

**Betsy Ross Bridge/ Interstate 95
Property Transfer**

Staff has determined that the conveyance of the DRPA Properties is not detrimental to the interests of the Authority, will not adversely impact upon the operations of the Authority, and the two parcels are no longer necessary for DRPA's public purposes.

Staff requests that the Commission authorize the negotiation and execution of the necessary agreements, deeds, or other appropriate legal instruments with the County to convey the two Betsy Ross Bridge parcels to the Pennsylvania Department of Transportation.

SUMMARY: Amount:	\$100,000.00
Source of Funds:	N/A
Capital Project #:	N/A
Operating Budget:	N/A
Master Plan Status:	N/A
Other Fund Sources:	Pennsylvania Department of Transportation
Duration of Contract:	N/A
Other Parties Involved:	Pennsylvania Department of Transportation

RESOLUTION

RESOLVED: That the Board authorizes staff to negotiate an Agreement of Sale for 1.703 acres of vacant DRPA property to the Pennsylvania Department of Transportation in the amount of \$100,000.00. The property is located southeast corner of Thompson Street and Adams Avenue, Philadelphia, Pa.

RESOLVED: That the Board of Commissioners approve the conveyance of a fee simple or lesser interest in property located in the City of Philadelphia, Pennsylvania identified below to the Pennsylvania Department of Transportation; and the proper officers of the Authority be and are hereby authorized to negotiate and execute all necessary agreements or instruments as are necessary to convey to the Pennsylvania Department of Transportation

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

SUMMARY:	Amount:	\$100,000.00
	Source of Funds:	N/A
	Capital Project #:	N/A
	Operating Budget:	N/A
	Master Plan Status:	N/A

Other Fund Sources: Pennsylvania Department of
Transportation
Duration of Contract: N/A
Other Parties Involved: Pennsylvania Department of
Transportation

SUMMARY STATEMENT

ITEM NO.: DRPA-18-097

SUBJECT: Federal Transit
Administration Section 5307/5340 Grant
Application

COMMITTEE:

Operations & Maintenance

COMMITTEE MEETING DATE:

October 2, 2018

BOARD ACTION DATE:

October 17, 2018

PROPOSAL: That the DRPA Commission authorizes staff to advertise for and prepare an application to the Federal Transit Administration for Sections 5307/5340 funds in the amount of \$4,523,671 for PATCO capital improvements having a total planned project cost of \$5,654,589. Also, that the DRPA Commission authorize the non-federal matching share which must be provided by the authority in the amount of \$1,130,918 or 20% of the total.

PURPOSE: To make application to the federal government for FY 2018 FTA funds for PATCO improvements in the amount of \$4,523,671. These funds must be matched by the Authority in the amount of \$1,130,918.

BACKGROUND: The Federal Transit Administration Sections 5307/5340 program makes funds available to urbanized areas on the basis of a statutory formula. Federal Transit Law mandates that applications be advanced in relation to adopted regional programs for transportation improvements. This application contains programs which are part of the approved Transportation Improvement Program of the Delaware Valley Regional Planning Commission for FY 2018.

Staff is now preparing advertisement and application which requests funding under 49 U.S.C. 5307/5340 for use in the advancement of funding as needed for (5) projects:

1. Rebuild PATCO Cars
2. Embankment Restoration
3. Preventive Maintenance
4. Transit Enhancements
5. PATCO Interlocking & Track Rehabilitation

**SUMMARY STATEMENT
O&M 10/2/2018**

**Federal Transit Administration
Sections 5307/5340 Grant Application**

The accompanying resolution has been drawn to satisfy federal requirements concerning specific Board approvals which are necessary to the grant approval process.

SUMMARY:	Amount:	\$5,654,589
	Source of Funds:	Project Fund 20% \$1,130,918
	Capital Project #:	PFA30503; PFA39903; PFA31602 (yearly); PTD31618
	Other Fund Sources:	Federal Transit Administration 80% \$4,523,671
	Duration of Contract:	Grant Completion
	Other Parties Involved:	Federal Transit Administration; DVRPC

DRPA-18-097
Operations & Maintenance Committee: October 2, 2018
Board Date: October 17, 2018
Federal Transit Administration Grant
Application Sections 5307/5340

RESOLUTION

RESOLVED: That the appropriate officers of the Delaware River Port Authority be and hereby are authorized to advertise, execute and file an application in proper form on behalf of the Authority with the U.S. Department of Transportation, requesting financial assistance pursuant to 49 U.S.C. 5307/5340 in the amount of \$4,523,671 and to expend such funds from FY 2018 appropriations; and be it further

RESOLVED: That the appropriate officers of the Authority be and hereby are authorized to negotiate an agreement to commit Authority funds in the amount of \$1,130,918 and to expend such funds as a non-federal contribution to secure the federal grant; and be it further

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

SUMMARY:	Amount:	\$5,654,589
	Source of Funds:	Project Fund 20% \$1,130,198
	Capital Project #:	PFA30503; PFA39903; PFA31602 (yearly); PTD31618
	Other Fund Sources:	Federal Transit Administration 80% \$4,523,671
	Duration of Contract:	Grant Completion
	Other Parties Involved:	Federal Transit Administration; DVRPC

SUMMARY STATEMENT

ITEM NO.: DRPA-18-098

SUBJECT: Federal Transit
Administration Section 5337 Grant
Application (State of Good Repair)

COMMITTEE:

Operations & Maintenance

COMMITTEE MEETING DATE:

October 2, 2018

BOARD ACTION DATE:

October 17, 2018

PROPOSAL: That the DRPA Commission authorize staff to advertise for and prepare an application to the Federal Transit Administration for Section 5337 funds (State of Good Repair) in the amount of \$10,810,733 for PATCO capital improvements having a total planned project cost of \$13,513,416. Also, that the DRPA Commission authorize the non-federal matching share which must be provided by the authority in the amount of \$2,702,683 or 20% of the total.

PURPOSE: To make application to the federal government for FY 2018 FTA funds for PATCO improvements in the amount of \$10,810,733. These funds must be matched by the Authority in the amount of \$2,702,683.

BACKGROUND: The Federal Transit Administration Section 5337 program makes funds available from previously agreed distributions within the Greater Philadelphia area. Federal Transit Law mandates that applications be advanced in relation to adopted regional programs for transportation improvements. This application contains programs which are part of the approved Transportation Improvement Program of the Delaware Valley Regional Planning Commission for FY 2018. Staff is now preparing advertisement and application to FTA which requests funding under 49 U.S.C. 5337 for use in the advancement of funding as needed for (8) projects:

1. Smoke and Fire Control
2. Lindenwold Yard Track & Viaduct Rehabilitation
3. Install Elevators at PATCO Stations
4. Center Tower/SCADA Modernization
5. Electric Cable Replacement
6. Preventive Maintenance
7. Reopening of Franklin Square
8. Subway Structures Renovation

**SUMMARY STATEMENT
O&M 10/2/2018**

**Federal Transit Administration
Section 5337 Grant Application**

The accompanying resolution has been drawn to satisfy federal requirements concerning specific Board approvals which are necessary to the grant approval process.

SUMMARY:	Amount:	\$13,513,416
	Source of Funds:	Project Fund 20% \$2,702,683
	Capital Project #:	PFA 31001; PFA31202; PFA31201; PFA31504; PFA31703; PTD31502; PTD31712
	Other Fund Sources:	Federal Transit Administration 80% \$10,810,733
	Duration of Contract:	Grant Completion
	Other Parties Involved:	Federal Transit Administration; DVRPC

DRPA-18-098
Operations & Maintenance Committee: October 2, 2018
Board Date: October 17, 2018
Federal Transit Administration Grant Application
Section 5337 (State of Good Repair)

RESOLUTION

RESOLVED: That the appropriate officers of the Delaware River Port Authority be and hereby are authorized to advertise, execute and file an application in proper form on behalf of the Authority with the U.S. Department of Transportation, requesting financial assistance pursuant to 49 U.S.C. 5337 (State of Good Repair) in the amount of 10,810,733 and to expend such funds from FY 2018 appropriations; and be it further

RESOLVED: That the appropriate officers of the Authority be and hereby are authorized to negotiate an agreement to commit Authority funds in the amount of \$2,702,683 and to expend such funds as a non-federal contribution to secure the federal grant; and be it further

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

SUMMARY:	Amount:	\$13,513,416
	Source of Funds:	Project Fund 20% \$2,702,683
	Capital Project #:	PFA 31001; PFA31202; PFA31201; PFA31504; PFA31703; PTD31502; PTD31712
	Other Fund Sources:	Federal Transit Administration 80% \$10,810,733
	Duration of Contract:	Grant Completion
	Other Parties Involved:	Federal Transit Administration; DVRPC

SUMMARY STATEMENT

ITEM NO.: DRPA-18-099

SUBJECT: The Philadelphia Veteran's Multi-Service & Education Center, Inc. Parking at the Benjamin Franklin Bridge

COMMITTEE:

Operations & Maintenance

COMMITTEE MEETING DATE:

October 2, 2018

BOARD ACTION DATE:

October 17, 2018

PROPOSAL:

That the Board authorizes staff to renew an annual Agreement to grant the Philadelphia Veterans' Multi-Service & Education Center, Inc. ("PVMEC") right of entry access and use of parking areas at the Benjamin Franklin Bridge Facility in Philadelphia, Pennsylvania located and along North Marginal Road (aka New Street) adjacent to the Philadelphia abutment of the Benjamin Franklin Bridge.

Amount: \$0

PURPOSE: To allow access and the parking of seventeen (17) vehicles along North Marginal Road (otherwise identified as New Street by the City of Philadelphia) adjacent to the Philadelphia abutment of the Benjamin Franklin Bridge to the PVMEC. DRPA reserves the right to withhold approval or cancel any agreement or restrict the availability of limited spaces on an as-needed basis in the event of unforeseen public safety, security, maintenance or construction issues which may arise and take precedence.

BACKGROUND:

The PVMEC is a nonprofit corporation that provides various educational and social services to the Philadelphia and Camden County area veterans from its offices located at 213-217 N. 4th Street, Philadelphia, Pennsylvania. DRPA has entered into an annual Agreement for access and use of parking area adjacent to the Benjamin Franklin Bridge with the Philadelphia Veterans Multi-Service & Education Center since June of 2004. The agreement between DRPA and the Philadelphia Veterans Multi-Service & Education Center grants the PVMEC right of ingress and egress along with a nonexclusive license to use the DRPA premises for the sole purpose of parking. The community-at-large may use the North Marginal spaces for parking during hours when the spaces are not in use by the PVMEC.

**SUMMARY STATEMENT
O & M - October 2, 2018**

**The Philadelphia Veteran's Multi-Service
& Education Center, Inc. Parking at the
Benjamin Franklin Bridge**

The hours that these spaces are available to the community are posted on DRPA-installed signage along North Marginal.

All specific terms regarding security, conditions of the premises, exclusions along with parking hours will be outlined in the Agreement between DRPA and the PVMEC. The premises will be available for the purpose of parking for two (2) calendar years from the date of the execution of the Agreement with DRPA.

SUMMARY:	Amount:	\$0
	Source of Funds:	N/A
	Capital Project #:	N/A
	Operating Budget:	\$0
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	5 years (1 year term with 4, 1 year options to renew exercisable by CEO with Chair and Vice Chair Approval)
	Other Parties Involved:	N/A

DRPA-18-099
O& M: October 2, 2018
Board Date: October 17, 2018
The Philadelphia Veterans Multi-Service & Education
Center, Inc. Parking at the Benjamin Franklin Bridge

RESOLUTION

RESOLVED: That the Board authorizes DRPA to renew an annual Agreement to grant The Philadelphia Veterans Multi-Service & Education Center right of entry access and use at the Benjamin Franklin Bridge in Philadelphia, Pennsylvania for seventeen (17) vehicles along North Marginal Road adjacent to the Philadelphia abutment of the Benjamin Franklin Bridge.

SUMMARY:

Amount:	\$0
Source of Funds:	N/A
Capital Project #:	N/A
Operating Budget:	\$0
Master Plan Status:	N/A
Other Fund Sources:	N/A
Duration of Contract:	5 years (1 year term with 4, 1 year options to renew exercisable by CEO with Chair and Vice Chair Approval)
Other Parties Involved:	N/A

LABOR COMMITTEE

DELAWARE RIVER PORT AUTHORITY
Labor Committee Meeting

One Port Center
2 Riverside Drive
Camden, New Jersey
Tuesday, October 2, 2018

Commissioners:

Al Frattali (Chairing for Ryan Boyer, Chair of the Labor Committee)
Sean Murphy (for Pennsylvania Auditor General Eugene DePasquale; via telephone)
Bruce Garganio
Richard Sweeney
E. Frank DiAntonio
Charles Fentress

Others Present:

Craig Ambrose, Assistant Counsel, New Jersey Governor's Authorities Unit)
David Rapuano, Esq., Archer & Greiner

DRPA/PATCO Staff:

John Hanson, Chief Executive Officer/President
Raymond Santarelli, General Counsel and Corporate Secretary
Stephen Holden, Deputy General Counsel
Narisa Sasitorn, Deputy General Counsel
James White, Chief Financial Officer
Toni Brown, Chief Administrative Officer
Robert Hicks, Chief Operating Officer
Rohan Hepkins, Assistant General Manager, PATCO
Sheila Milner, Administrative Coordinator, OGC
Elizabeth Saylor, Administrative Coordinator, OGC

CALL TO ORDER

Commissioner Frattali called the meeting of the Labor Committee of the Delaware River Port Authority to order at 11:13 a.m. and asked the Corporate Secretary to call the roll.

ROLL CALL

The following Commissioners were present, constituting a quorum: Frattali, Murphy, Garganio, Sweeney, DiAntonio and Fentress.

OPEN SESSION

Commissioner Frattali announced that the Committee would be meeting in Executive Session and requested Corporate Secretary Mr. Santarelli to provide a description of the matters to be discussed. Mr. Santarelli stated that the general subjects to be discussed in Executive Session would include an update on labor contract negotiations and personnel matters. Commissioner Fentress moved to meet in Executive Session and Commissioner Garganio seconded the motion. All Commissioners in attendance voted to approve the motion. The Labor Committee Meeting moved into Executive Session at 11:14 a.m.

EXECUTIVE SESSION

The Committee met in Executive Session.

Commissioner Sweeney moved to close Executive Session and Commissioner Garganio seconded the motion. All Commissioners in attendance voted to approve the motion and the Committee moved back into Open Session at 11:20 a.m.

OPEN SESSION

ADJOURNMENT

With no further business, Commissioner Garganio moved to adjourn the meeting and Commissioner Fentress seconded the motion. All Commissioners in attendance voted to approve the motion and the meeting adjourned at 11:20 a.m.

FINANCE COMMITTEE

DELAWARE RIVER PORT AUTHORITY
Finance Committee Meeting

One Port Center
2 Riverside Drive
Camden, New Jersey
Wednesday, October 3, 2018

Commissioners:

Jeffrey Nash, Chairman of Finance Committee
Robert Borski
Joseph Martz (via telephone)
Donna Powell
Aaron Nelson (for Rick Taylor)
Charles Fentress
E. Frank DiAntonio (via telephone)

DRPA/PATCO Staff:

John Hanson, Chief Executive Officer/President
Raymond Santarelli, General Counsel and Corporate Secretary
Steve Holden, Deputy General Counsel
Narisa Sasitorn, Deputy General Counsel
Kathleen Vandy, Assistant General Counsel
Robert Hicks, Chief Operating Officer
James White, Chief Financial Officer
Toni Brown, Chief Administrative Officer
David Aubrey, Acting Inspector General
Christina Maroney, Director, Strategic Initiatives
John Lotierzo, Director, Finance, DRPA
John Rink, General Manager, PATCO
Mark Ciechon, Director, Finance, PATCO
Amy Ash, Manager, Contract Administration
Derek Wilson, Accountant, Finance
Mike Williams, Acting Manager, Corporate Communications
Sheila Milner, Administrative Coordinator, OGC
Elizabeth Saylor, Administrative Coordinator, OGC

Others Present:

Lauren LaRusso, Assistant Counsel, New Jersey Governor's Authorities Unit (via telephone)
Monique DeLapenha, Esq., Ahmad Zaffarese, LLC
Jeffrey Winitzky, Esq., Parker McCay
Samantha Plunkett, Senior Analyst, PFM
Martin Hammond, Jr., Director, PFM

CALL TO ORDER

Vice Chairman Nash called the meeting of the Finance Committee of the Delaware River Port Authority to order at 9: 05 a.m. and asked the Corporate Secretary to call the roll.

ROLL CALL

The following Commissioners were present, constituting a quorum: Nash, Borski, Martz, Powell, Nelson, DiAntonio and Fentress.

OPEN SESSION

A. Financial Update

Chief Financial Officer/Treasurer White highlighted several areas from the DRPA/PATCO Unaudited Financial Summary, which had been previously provided to all Committee members. He reviewed revenues, ridership and traffic, the General Fund and the variable rate debt and swaps. He stated that a traffic study has been completed and our growth will be under one percent for the foreseeable future. The General Fund balance is \$548M and will decrease with the defeasement of the bonds. Mr. White also stated that the capital budget hearings are progressing.

EXECUTIVE SESSION

Vice Chairman Nash announced the Committee would meet in Executive Session and requested the Corporate Secretary to provide a description of the matters to be discussed therein. The Corporate Secretary stated that the general subjects to be discussed in Executive Session related to long-range planning alternatives. Commissioner Fentress moved to go into Executive Session and Commissioner Powell seconded the motion. All Commissioners in attendance voted to approve the motion and the Committee moved into Executive Session at 9:30 a.m.

The Committee met in Executive Session.

Commissioner Fentress moved to close Executive Session and Commissioner Nelson seconded the motion. All Commissioners in attendance voted to approve the motion and the committee meeting moved back into Open Session at 10:17 a.m.

OPEN SESSION

B. Summary Statements and Resolutions for Consideration

Vice Chairman Nash stated that there were twelve (12) Summary Statements and Resolutions for consideration. They are as follows:

1) Out of Home Advertising Services

General Manager Rink presented a Summary Statement and Resolution that the Board authorize staff to negotiate a contract with Intersection to provide out-of-home advertising services for PATCO stations, PATCO facilities, PATCO parking lots, train cars and PATCO right-of-way. Intersection has proposed that DRPA/PATCO will receive the greater of: (1) a minimum guarantee totaling \$2,500,000 over a five-year period (\$500,000.00 per year); or (2) a contingent fee of 65% of net revenue earned over the five year period. Commissioner Fentress moved to forward the matter to the Board for consideration and Commissioner Borski seconded the motion. All other Commissioners in attendance voted to approve the motion.

Chief Administrative Officer Brown presented the following eight (8) Summary Statements and Resolutions.

2) Renewal of DRPA/PATCO Commercial Non-Bridge Property Policy

Chief Administrative Officer Brown presented a Summary Statement and Resolution that the Board authorize staff to accept the proposed 12-month renewal policy quote for the DRPA/PATCO Commercial Non-Bridge Property insurance policy with the incumbent, Affiliate FM Global Insurance Company, at an estimated premium of \$452,728.00, net of commissions. This policy will cover the period December 31, 2018 through December 31, 2019.

3) Renewal of DRPA/PATCO Commercial General Liability Policy

Chief Administrative Officer Brown presented a Summary Statement and Resolution that the Board authorize staff to accept the renewal premium for the DRPA/PATCO Commercial General Liability insurance policy from the incumbent, Lexington Insurance Company, in the amount of \$101,000.00, net of commissions. This policy will cover the period December 31, 2018 through December 31, 2020.

4) Renewal of DRPA/PATCO Commercial Automobile Liability Policy

Chief Administrative Officer Brown presented a Summary Statement and Resolution that the Board authorize staff to accept the 24-month renewal policy quote from incumbent, Selective Insurance Company of America, for the renewal of the DRPA/PATCO Automobile Liability Policy. She stated that Selective Insurance Company has proposed a 24-month renewal policy in the amount of \$963,188.00, payable in two annual installments of \$481,594.00. The proposed policy premium is net of commissions. This policy will cover the period December 31, 2018 through December 31, 2020.

5) Renewal of DRPA/PATCO Commercial Umbrella Liability Policy

Chief Administrative Officer Brown presented a Summary Statement and Resolution that the Board authorize staff to accept the renewal quote from incumbent, National Fire and Marine Insurance Company, for the DRPA/PATCO Commercial Umbrella Liability Policy in the amount of \$160,590.00. This policy seeks to reduce the Authority's exposure to loss by providing

Umbrella liability coverage over the following underlying policies: (1) Commercial General Liability; (2) Commercial Automobile Liability; and (3) the DRPA and PATCO Excess Workers' Compensation, Employers Liability policies. This umbrella policy will cover the period of December 31, 2018 through December 31, 2019. The proposed policy premium is net of commissions.

6) Renewal of DRPA/PATCO Crime Policy

Chief Administrative Officer Brown presented a Summary Statement and Resolution that the Board authorize staff to accept the proposed renewal premium from Great American Insurance Company, for the DRPA/PATCO Crime Insurance Policy at an estimated 36-month premium of \$103,500.00, payable in annual installments of \$34,500.00. This policy will cover the period of December 31, 2018 through December 31, 2021. The proposed policy premium is net of commissions.

7) Renewal of DRPA/PATCO Public Officials and Employment Practices Liability Policy and Excess Public Officials and Employment Practices Liability Policy

Chief Administrative Officer Brown presented a Summary Statement and Resolution that the Board authorize staff to: (1) accept the 12-month primary renewal policy quote from incumbent, National Union, for the DRPA/PATCO Public Officials and Employment Practices Liability Policy and Excess Public Officials and Employment Practices Liability Policy, including coverage for volunteer members of the CAC, for the policy term of December 31, 2018 through December 31, 2019, at an estimated premium of \$149,541.00, net of commissions; and (2) accept the 12-month excess renewal policy quote from incumbent, Markel American, for \$5 million in excess limits of the National Union policy for the DRPA/PATCO Public Officials and Employment Practices Liability Policy and Excess Public Officials and Employment Practices Liability Policy, including coverage for volunteer members of the CAC, for the policy term of December 31, 2018 through December 31, 2019, at an estimated premium of \$44,767, net of commissions.

8) Renewal of DRPA Bridge Property Damage and Loss of Revenue Insurance

Chief Administrative Officer Brown presented a Summary Statement and Resolution that the Board authorize staff to accept the 36-month term proposed policy quote from the new lead carrier, ACE American Insurance Company, and the incumbent carriers, XL Insurance, Travelers and Zurich for the Bridge Property Damage and Loss of Toll Revenue policies at a \$95 million Loss Limit, for the policy term of December 31, 2018 through December 31, 2021, at an estimated premium of \$4,487,249, payable each year in annual installments of \$1,615,750 each, net of commissions.

9) Renewal of DRPA/PATCO Claims Made Excess Liability Insurance Policy

Chief Administrative Officer Brown presented a Summary Statement and Resolution that the Board authorize staff accept the renewal quote offered by incumbent, Lexington Insurance Company, for the Claims Made Excess Liability Insurance Policy for the policy term of December

31, 2018 through December 31, 2019, and at an estimated flat annual premium of \$942,409, net of commission.

10) New Law Enforcement/Police Professional Liability Policy

Chief Administrative Officer Brown presented a Summary Statement and Resolution that the Board authorize staff to accept the proposed 12-month Law Enforcement/Police Professional Liability Policy quote from Greenwich Insurance Company at the estimated premium of \$138,423, net of commissions. This policy will cover the period December 31, 2018 through December 31, 2019.

Commissioner Powell moved to forward matters two (2) through 10 to the Board for consideration and Commissioner Fentress seconded the motion. All other Commissioners in attendance voted to approve the motion.

**11) Age 65 & Over Retiree Medicare Part D Prescription Benefit – 2019
(DRPA/PATCO)**

Chief Administrative Officer Brown presented a Summary Statement and Resolution that the Board authorize staff to contract with Horizon Medicare Blue Group Rx for the provision of a Medicare Part D Prescription Drug Plan for age 65 and over retirees and their eligible dependents (age 65 and over) in the amount of \$604,747.00. This policy will cover the period January 1, 2019 through December 31, 2019. Commissioner Nelson moved to forward the matter to the Board for consideration and Commissioner Borski seconded the motion. Commissioner Fentress abstained from voting on this Summary Statement and Resolution. All other Commissioners in attendance voted to approve the motion.

**12) Sole Source Procurement for the Employee Performance Management
Platform and Engagement Tools from HR Soft**

Chief Administrative Officer Brown presented a Summary Statement and Resolution that the Board authorize staff to have a minimum, not to exceed a three (3) year sole source procurement to continue to use the proprietary employee performance platform and employee engagement tools with HR Soft. This contract will be for a not-to-exceed premium of \$120,900.00. Commissioner Fentress moved to forward the matter to the Board for consideration and Commissioner Borski seconded the motion. All other Commissioners in attendance voted to approve the motion.

ADJOURNMENT

There being no further business, Commissioner Fentress moved to adjourn the meeting and Commissioner Powell seconded the motion. All Commissioners in attendance voted to approve the motion and the meeting adjourned at 10:37 a.m.

SUMMARY STATEMENT

ITEM NO.: DRPA-18-100

**SUBJECT: Renewal of DRPA/PATCO
Commercial Non-Bridge Property Policy**

COMMITTEE:

Finance

COMMITTEE MEETING DATE:

October 3, 2018

BOARD ACTION DATE:

October 17, 2018

PROPOSAL:

That the Board authorizes staff to bind the renewal of the DRPA/PATCO Commercial Non-Bridge Property insurance policy. This policy is placed by our Broker/Consultant, Turner Surety and Insurance Brokerage Inc. (TSIB).

Pursuant to DRPA-18-054, TSIB is paid a fixed annual service fee not-to-exceed \$160,380, payable in quarterly installments of \$40,095. In accordance with the terms of the Broker/Consultant Service Agreement, TSIB understands that no commissions shall be paid on any insurance policies placed on DRPA's behalf.

Pursuant to DRPA 16-099, the Board authorized TSIB to work with AmWINS of Edison, New Jersey, as the Wholesale Broker, on behalf of the Authority to renew the Affiliated FM Global policy. Consistent with the previous placement, AmWINS will receive a commission from Affiliated FM Global, but will not pay TSIB any commission, or any contingent, supplemental or other forms of additional compensation. Therefore, the proposed policy premium is net of commission.

TSIB marketed the Authority's Commercial Non-Bridge property policy to the following carriers to secure the most competitive premium:

- **Affiliated FM Global** - **quoted, estimated one-year premium of \$452,728 including NJ PLIGA tax, and TRIPRA (incumbent)**
- **ACE/Chubb** - **declined due to quoting more than 120 days in advance of expiration date**
- **Allianz** - **declined, could not provide adequate Flood limits or Terrorism coverage**
- **AXIS** - **declined, no risk appetite**
- **CNA** - **declined, no risk appetite**

SUMMARY STATEMENT
Finance 10/3/2018

Renewal of DRPA/PATCO
Commercial Non-Bridge Property
Policy

- Great American - declined, couldn't be competitive
- Liberty Mutual - declined, couldn't be competitive
- Swiss Re - required pre-inspections/time constraints
- Travelers - declined, potential flood hazards
- Zurich - declined, pre-inspections/time constraints

PURPOSE: To reduce the Authority's exposure to risk by insuring against physical damage to non-bridge property, economic loss, and business interruption.

BACKGROUND: Pursuant to DRPA-16-099, the Board approved a 24-month policy term from 12/31/2016 to 12/31/2018 with the incumbent, Affiliated FM Global. The purchase of a 24-month policy locked-in the annual rate of .0540. The 24-month policy was paid in two annual installments.

The expiring premium for the 24-month policy is \$860,444, including Terrorism Risk Insurance Program Reauthorization Act (TRIPRA) and the NJ Property-Liability Insurance Guaranty Association (NJ PLIGA) tax.

The Commercial Non-Bridge Property policy provides insurance for non-bridge assets including One Port Center and the OPC Parking lot; Bridge Administration buildings; paint storage facilities; salt storage buildings; vehicle maintenance buildings; ILA Hiring Hall; and the PATCO stations, yards, and facilities. The non-bridge property policy insures DRPA and PATCO's real and personal property (buildings, equipment, substations, computers, furniture, rental income, machinery and inventories, etc.) against direct physical loss in the event of, amongst other perils – fire, flood, explosion, collapse, interruption of utility service, theft or theft damage, and terrorism.

SUMMARY STATEMENT
Finance 10/3/2018

Renewal of DRPA/PATCO
Commercial Non-Bridge Property
Policy

The policy carries a \$100,000 deductible (higher deductibles apply to losses resulting from Earth Movement and Flood).

On March 15, 2016, HNTB submitted their Facility Replacement Cost Estimate Appraisal report. As a result of the 2016 report, non-bridge real property (building) values increased by 49% over the 2015 values or by approximately \$795,000,000. Therefore, for the 12/31/2016 to 12/31/2018 policy term, Affiliated FM Global proposed a blanket loss limit of \$750,000,000.

The trended Total Insured Values for the renewal policy term are \$809,856,685. Affiliated FM Global's maximum property limit for any one policy is \$750,000,000. As such, the proposed blanket loss limit is the same as expiring at \$750,000,000.

Over the prior six policy terms, Affiliated FM Global has overall, reduced the annual property rate by -9.50%. For the 2018 renewal term, Affiliated FM Global initially requested a 7.12% rate increase. TSIB was successful in negotiating a reduction in the carrier's initial rate increase of 7.12%, down to 3.09%. The proposed property rate is .0557, an increase of 3.09% compared to the expiring rate of .0540.

As of January 1, 2017, Affiliated FM Global on a company-wide basis, will no longer offer multi-year policy terms to its policyholders.

Therefore, the renewal premium is for a 12-month policy term from 12/31/2018-12/31/2019, for the annual estimated premium of \$452,728, including TRIPRA and the NJ PLIGA tax. On an annualized basis, the proposed renewal premium represents an annual increase of \$22,506 or an increase of 5% over the annualized expiring premium of \$430,222.

SUMMARY STATEMENT
Finance 10/3/2018

Renewal of DRPA/PATCO
Commercial Non-Bridge Property
Policy

The Affiliated FM Global policy does not include property insurance for the PATCO rail, tracks, rail beds (inside the tracks), trestles (mainline bridges) overhead bridges, tunnels or viaducts. TSIB is currently marketing this property coverage.

Affiliated FM Global has the following subjectivities in order to bind the 12-month policy:

#1 There cannot be any increase in the reinsurance rates or any imposed restrictive terms on the reinsurance available to Affiliated FM Global between the date of the quote and the effective date of 12/3/2018;

#2 The quality of risk prevention must not deteriorate during the quote period and the protection against physical loss must not be removed or diminished in its effectiveness;

#3 Any material change to the property of the insured and/or the financial conditions or the insured during the quote period and/ or property protections against physical loss or damage installed or agreed to be installed by the insured during this quote period have been substantially changed and;

#4 DRPA's loss ratio must average less than 60% from the prior three year policy term.

TSIB recommends that staff accept the proposed renewal quote from incumbent, Affiliated FM Global, for the 12-month policy term from December 31, 2018 to December 31, 2019 at the estimated premium of \$452,728, including NJ PLIGA tax and TRIPRA; and net of commission. Staff agrees with TSIB's recommendation.

SUMMARY STATEMENT
Finance 10/3/2018

Renewal of DRPA/PATCO
Commercial Non-Bridge Property
Policy

SUMMARY:	Amount:	Estimated 12-month term premium \$452,728 (Including TRIPRA and the NJ PLIGA tax) net of commission
	Source of Funds:	Revenue and General Funds
	Capital Project #:	N/A
	Operating Budget:	DRPA Risk Mgt. Commitment 770000 (DRPA/OPC) PATCO Admins. Commitment 770000
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	December 31, 2018-December 31, 2019
	Other Parties Involved:	Turner Surety & Insurance Brokerage Affiliated FM Global, and AmWINS of Edison, New Jersey

DRPA-18-100
Finance Committee: October 3, 2018
Board Date: October 17, 2018

Renewal of DRPA/PATCO Commercial Non-Bridge Property Policy

RESOLUTION

- RESOLVED:** That the Board of Commissioners authorizes staff to accept the proposed 12-month renewal policy quote from incumbent, Affiliated FM Global Insurance Company, for the Commercial Non-Bridge Property Policy, for the policy term of December 31, 2018 – December 31, 2019, at an estimated premium of \$452,728 including NJ PLIGA tax and TRIPRA; net of commission; and be it further
- RESOLVED:** That the Board of Commissioners authorizes AmWINS of New Jersey, 105 Fieldcrest Avenue, Edison NJ 08837 as the Wholesale Broker for the placement of this policy. AmWINS will receive commission from Affiliated FM Global, but will not pay TSIB any additional income, including commission, or any contingent, supplemental or other forms of additional compensation; and be it further
- RESOLVED:** That the Chairman, Vice Chairman and the Chief Executive Officer must approve and are hereby authorized to approve and execute all necessary agreements, contracts, or other documents on behalf of the DRPA. If such agreements, contracts, or other documents have been approved by the Chairman, Vice Chairman and Chief Executive Officer and if thereafter either the Chairman or Vice Chairman is absent or unavailable, the remaining Officer may execute the said document(s) on behalf of DRPA along with the Chief Executive Officer. If both the Chairman and Vice Chairman are absent or unavailable, and if it is necessary to execute the said document(s) while they are absent or unavailable, then the Chief Executive Officer shall execute such documents on behalf of DRPA.

SUMMARY:	Amount:	Estimated 12-month term premium \$452,728 (including NJ PLIGA tax and TRIPRA net of commission)
	Source of Funds:	Revenue and General Funds
	Capital Project #:	N/A
	Operating Budget:	DRPA Risk Mgt. Commitment 770140 (DRPA/OPC) PATCO Admins. Commitment 770140
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	December 31, 2018 -December 31, 2019
	Other Parties Involved:	Turner Surety & Insurance Brokerage Affiliated FM Global, and AmWINS of Edison, New Jersey.

SUMMARY STATEMENT

ITEM NO.: DRPA-18-101

SUBJECT: Renewal of DRPA/PATCO
Commercial General Liability Policy

COMMITTEE:

Finance

COMMITTEE MEETING DATE:

October 3, 2018

BOARD ACTION DATE:

October 17, 2018

PROPOSAL: That the Board authorizes staff to bind the renewal of the Authority's Commercial General Liability insurance policy. This policy is placed by our Broker/Consultant, Turner Surety & Insurance Brokerage (TSIB).

Pursuant to DRPA-18-054, TSIB is paid a fixed annual service fee of not-to-exceed \$160,380 payable in quarterly installments of \$40,095. Pursuant to the terms of the Broker/Consultant Service Agreement, TSIB understands that no commissions shall be paid on any insurance policies placed on DRPA's behalf. Therefore, the proposed policy premium is net of commission.

In 2017, TSIB marketed the DRPA's Commercial General Liability policy to several carriers to secure the most competitive premium. After another marketing canvass in 2018, there were no changes to their responses from 2017:

- Lexington - Quoted \$101,000 (incumbent)
- Chubb - Minimum deductible \$50,000
(Current deductible \$25,000)
- Allianz - Declined, could not compete on price
- Selective - Declined, could not compete on price

PURPOSE:

To reduce the DRPA's exposure to loss by insuring against third-party Bodily Injury and Property damage claims that occur at all properties owned by the Authority including, but not limited to One Port Center, and other lots and blocks, such as ballfields in Philadelphia, and vacant lots along Admiral Wilson Blvd. in Camden.

BACKGROUND:

The Commercial General Liability policy insures the Authority against losses by reason of liability imposed by law or assumed under contract for claims involving Bodily Injury, Personal Injury, Property Damage or Advertising Injury. The Authority's existing Commercial General Liability policy will expire December 31, 2018.

The policy provides an Occurrence Limit of \$1 million per occurrence (general aggregate \$5 million) subject to a \$25,000 deductible.

The current premium for the policy term 12/31/2017-12/31/2018 is \$101,000, (this is Lexington's minimum premium based upon the exposure basis - ratable square footage) including the Terrorism Risk Insurance Program Reauthorization Act (TRIPRA). This policy is not subject to the NJ Property-Liability Insurance Guaranty Association (NJ PLIGA) tax.

Lexington has offered the following renewal option for our consideration:

- The estimated premium for policy term 12/31/2018-12/31/2019 will be \$101,000 (including TRIPRA). Lexington is offering a flat renewal policy premium with the same policy terms and conditions as expiring. The proposed term 12/31/2018-12/31/2019 is concurrent with the Commercial Umbrella Liability Policy term 12/31/2018-12/31/2019.

TSIB recommends that staff accept the proposed renewal quote from incumbent, Lexington Insurance Company, for the policy term 12/31/2018-12/31/2019, at an estimated annual premium of \$101,000 (including TRIPRA) and net of commission. Staff agrees with TSIB's recommendation.

SUMMARY:	Amount:	Approximately \$101,000 (including TRIPRA, and net of commission)
	Source of Funds:	Revenue and General Funds
	Capital Project #:	N/A
	Operating Budget:	DRPA Risk Mgt. Commitment 770100 PATCO Admins. Commitment 770100
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	December 31, 2018 - Dec. 31, 2020
	Parties Involved:	Turner Surety & Insurance Brokerage and Lexington Ins. Company

DRPA-18-101
Finance: October 3, 2018
Board Date: October 17, 2018

Renewal of DRPA/PATCO Commercial General Liability Policy

RESOLUTION

RESOLVED: That the Board authorizes staff to accept the renewal premium from incumbent, Lexington Insurance Company, for the Commercial General Liability Policy for the policy term 12/31/2018-12/31/2019, at an estimated annual minimum premium of \$101,000 including TRIPRA, and net of commission; and be it further

RESOLVED: That the Chairman, Vice Chairman and the Chief Executive Officer must approve and are hereby authorized to approve and execute all necessary agreements, contracts, or other documents on behalf of the DRPA. If such agreements, contracts, or other documents have been approved by the Chairman, Vice Chairman and Chief Executive Officer and if thereafter either the Chairman or Vice Chairman is absent or unavailable, the remaining Officer may execute the said document(s) on behalf of DRPA along with the Chief Executive Officer. If both the Chairman and Vice Chairman are absent or unavailable, and if it is necessary to execute the said document(s) while they are absent or unavailable, then the Chief Executive Officer shall execute such documents on behalf of DRPA.

SUMMARY:	Amount:	Approximately \$101,000 (Including TRIPRA and net of commission)
	Source of Funds:	Revenue and General Funds
	Capital Project #:	N/A
	Operating Budget:	DRPA Risk Mgt. Commitment 770100 PATCO Admins. Commitment 770100
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	December 31, 2018 - Dec. 31, 2019
	Parties Involved:	Turner Surety & Insurance Brokerage and Lexington Ins. Company

SUMMARY STATEMENT

ITEM NO.: DRPA-18-102

**SUBJECT: Renewal of DRPA/PATCO
Commercial Automobile Liability Policy**

COMMITTEE:

Finance

COMMITTEE MEETING DATE:

October 3, 2018

BOARD ACTION DATE:

October 17, 2018

PROPOSAL: That the Board authorizes staff to bind the renewal of the Authority's Commercial Automobile Liability Policy. This policy is placed by our Broker/Consultant, Turner Surety & Insurance Brokerage (TSIB).

Pursuant to DRPA-18-054, TSIB is paid a fixed annual service fee of not-to-exceed \$160,380 payable in quarterly installments of \$40,095. Pursuant to the terms of the Broker/Consultant Service Agreement, TSIB understands that no commissions shall be paid on any insurance policies placed on DRPA's behalf. Therefore, the proposed policy premium is net of commission.

In 2018, TSIB marketed the Authority's Commercial Automobile Liability policy to several insurance companies to secure the most competitive premium. All carriers other than the incumbent (Selective), would only consider quoting with an 8-15% increase over the expiring two-year policy term premium. The 2018 marketing results are as follows:

- Hartford - declined, due to current pricing/risk appetite
- Liberty Mutual - declined, due to quoting more than 120 days in advance of expiration date
- Selective Ins. Co. - quoted \$963,188 (incumbent), 24-mo. pol term
- Travelers - declined, no risk appetite
- Utica National - declined, no police units

PURPOSE:

To renew the Commercial Automobile Liability policy for a 24-month policy term from December 31, 2018 through December 31, 2020.

BACKGROUND:

The Authority's existing Commercial Automobile Liability will expire December 31, 2018.

The expiring policy provides a combined single limit of \$1 million for any accident or loss (no aggregate), and also provides an Uninsured/Underinsured Motorist limit of \$35,000 per occurrence.

The policy does not provide any Comprehensive or Collision damage coverage to any of the Authority's power units.

The Authority continues to self-insure all physical damage on all owned and insured power units and trailers.

With the exception of the coverage for Garagekeepers' liability, there are no deductibles. The Garagekeepers' \$30,000 limit of liability coverage includes a \$1,000 deductible for comprehensive coverage (e.g., fire, theft, glass breakage) for any vehicles in the "care, custody, and control" of the DRPA while located on the two designated impound lots) and a \$1,000 deductible for collision coverage of any vehicles while in the "care, custody, and control" of the DRPA in designated impound lots. There is a maximum deductible of \$5,000 for both the comprehensive and collision coverage only (e.g., if one event were to cause damage to 10 vehicles), the maximum deductible of \$5,000 would apply.

Under the policy, the DRPA is not subject to any deductibles under the Bodily Injury and Property Damage coverages. The expiring policy provides a combined single limit of \$1 million for any accident or loss (no aggregate). The policy also provides an Uninsured/Underinsured Motorist limit of \$35,000 per occurrence.

The 12/31/2017–12/31/2018 premium for the Commercial Automobile Liability Policy is \$481,681 (including Terrorism Risk Insurance Program Reauthorization Act (TRIPRA) and the NJ Property-Liability Insurance Guaranty Association (NJ PLIGA) tax, based on 248 power units and 55 trailers.

Selective Insurance Company of America has offered a renewal quote for a 24-month policy term to lock-in the rates from 12/31/2018-12/31/2020, for an estimated premium of \$963,187 (NJ PLIGA tax and TRIPRA included) based upon 252 power units (an increase of 4 units) and 45 trailers (a decrease of 10 units). This premium is payable in two annual installments of \$481,594 each. This represents an annualized savings of \$87 from the current premium of \$481,681. The renewal premium can be directly related to the reduction of both the frequency of and severity of the number of motor vehicle accidents; including the reported logs of the quarterly police pursuits reflecting continued adherence to established pursuit protocols and the management of the Authority's Fleet Safety Program.

The Selective quotation is subject to favorable motor vehicle reports for all Authority licensed drivers. As part of the underwriting process, Selective randomly orders and reviews motor vehicle reports from a sampling of drivers and may request that the Authority exclude drivers not meeting its acceptability criteria. Selective reviewed the Authority's Fleet Safety policy to compare the differences between each other's definition of "unacceptable driver". The DRPA has a more restrictive policy in some respects. Selective's motor vehicle report acceptability criteria are "guidelines" for determining acceptable drivers. These guidelines are not hard and fast rules and Selective realizes that there are exceptions that need to be made or situations that require or deserve extra consideration. The MVR criteria is to be used as a tool to assist Selective and the Authority to manage the Authority's Fleet Safety Program and to help minimize the chance of loss.

The final subjectivity to the proposed 24-month renewal quotation is a requirement for the Authority to complete a voluntary composite-rated automobile worksheet at the expiration of the first 12 months of the policy term (12/31/2018). Selective requires that the Authority obtain the accurate vehicle count at that time and complete the voluntary composite-rated automobile worksheet. If the number of power units and trailers deviate from the rated number of 252 and 45, respectively, Selective will either issue an invoice for an additional premium or issue a credit invoice for a return premium.

Selective has proposed a 24-month renewal policy from 12/31/2018-12/31/2020 at the estimated premium of \$963,188 (including NJ PLIGA tax & TRIPRA), payable in two annual installments of \$481,594 each.

TSIB recommends that staff accept the renewal premium quote from incumbent, Selective Insurance Company, for the 24-month policy term 12/31/2018-12/31/2020, at the estimated premium of \$963,188 including the NJ PLIGA tax & TRIPRA); net of commission and payable in two annual installments of \$481,594 each. Staff agrees with TSIB's recommendation.

SUMMARY STATEMENT
Finance 10/3/2018

Renewal of DRPA/PATCO
Commercial Automobile Liability Policy

SUMMARY:	Amount:	24-month Premium approximately \$963,188 (Including NJ PLIGA tax & TRIPRA); payable in two annual installments of \$481,594 each; and net of commission)
	Source of Funds:	Revenue and General Funds
	Capital Project #	N/A
	Operating Budget:	DRPA Risk Mgt. Commitment 770110 PATCO Admins. Commitment 770110
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	December 31, 2018–December 31, 2020
	Other Parties Involved:	Turner Surety & Insurance Brokerage and Selective Insurance Company of America

DRPA-18-102
Finance: October 3, 2018
Board Date: October 17, 2018
Renewal of DRPA/PATCO Commercial
Automobile Liability Policy

RESOLUTION

- RESOLVED:** That the Board authorizes staff to accept the 24-month renewal policy quote from incumbent, Selective Insurance Company of America for the Commercial Automobile Liability Policy for the policy term 12/31/2018-12/31/2020, at the estimated premium of \$963,188 including NJ PLIGA tax & TRIPRA; payable in two annual installments of \$481,594 each and net of commission; and be it further
- RESOLVED:** That the Board recognizes that pursuant to the final subjectivity, staff must complete a voluntary composite-rated automobile worksheet at the expiration of the first 12 months of the policy term (12/31/2018). Selective requires that the Authority obtain the accurate vehicle count at that time and complete the voluntary composite-rated automobile worksheet. If the number of power units and trailers deviate from the rated number of 252 and 45, respectively, Selective will either issue an invoice for an additional premium or issue a credit invoice for a return premium; and be it further
- RESOLVED:** That the Chairman, Vice Chairman and the Chief Executive Officer must approve and are hereby authorized to approve and execute all necessary agreements, contracts, or other documents on behalf of the DRPA. If such agreements, contracts, or other documents have been approved by the Chairman, Vice Chairman and Chief Executive Officer and if thereafter either the Chairman, Vice Chairman is absent or unavailable, the remaining Officer may execute the said document(s) on behalf of DRPA along with the Chief Executive Officer. If both the Chairman and Vice Chairman are absent or unavailable, and if it is necessary to execute the said document(s) while they are absent or unavailable, then the Chief Executive Officer shall execute such documents on behalf of DRPA.

SUMMARY:	Amount:	24-month Premium approximately \$963,188 (Including NJ PLIGA tax & TRIPRA); payable in two annual installments of \$481,594 each and net of commission)
	Source of Funds:	Revenue and General Funds
	Capital Project #	N/A
	Operating Budget:	DRPA Risk Mgt. Commitment 770110 PATCO Admins. Commitment 770110
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	December 31, 2018–December 31, 2020
	Other Parties Involved:	Turner Surety Insurance Brokerage and Selective Insurance Company of America

SUMMARY STATEMENT

ITEM NO.: DRPA-18-103

**SUBJECT: Renewal of DRPA/PATCO
Commercial Umbrella Liability Policy**

COMMITTEE:

Finance

COMMITTEE MEETING DATE:

October 3, 2018

BOARD ACTION DATE:

October 17, 2018

PROPOSAL: That the Board authorizes staff to bind the renewal of the Authority's Commercial Umbrella Liability Policy. This policy is placed by our Broker/Consultant, Turner Surety & Insurance Brokerage (TSIB).

Pursuant to DRPA-18-054, TSIB is paid a fixed annual service fee not-to-exceed \$160,380, payable in quarterly installments of \$40,095. In accordance with the terms of the Broker/Consultant Service Agreement, TSIB understands that no commissions shall be paid on any insurance policies placed on DRPA's behalf.

Pursuant to DRPA 17-080, the Board authorized TSIB to work with AmWINS of Satellite Beach, Florida, a wholesaler, on behalf of the DRPA to renew the National Fire & Marine policy. Consistent with the previous placement, AmWINS will receive a commission from National Fire & Marine, but will not pay TSIB any commission, or any contingent, supplemental or other forms of additional compensation. Therefore, the proposed policy premium is net of commission.

In 2017, TSIB marketed the Authority's Commercial Umbrella Liability policy to several carriers to secure the most competitive premium. After another marketing canvass in 2018, there were no changes to their responses from 2017:

- National Fire & Marine - \$160,590 Quoted, (incumbent)
- Navigators - Declined, could not match either the current terms, conditions or pricing
- AIG - Declined, required ventilation between the lead Commercial General Liability and the Claims-made Excess Liability policy already placed with Lexington

PURPOSE: This policy seeks to reduce the Authority's exposure to loss by providing Umbrella liability coverage over the following underlying policies: (1) Commercial General Liability; (2) Commercial Automobile Liability; and (3) the DRPA and PATCO Excess Worker's Compensation, Employers Liability policies.

BACKGROUND: The Umbrella policy with National Fire & Marine extends the limits of the four underlying liability policies (General Liability, Automobile Liability, and Employers' Liability policies for DRPA and PATCO). The existing premium for the policy term 12/31/2017 to 12/31/2018 is \$155,880 (including Terrorism Risk Insurance Program Reauthorization Act (TRIPRA)). The NJ Property-Liability Insurance Guaranty Association (NJ PLIGA) tax is not applicable to this policy.

The proposed annual renewal premium from National Fire & Marine Insurance Company, will be \$160,590 (including TRIPRA) for the 12/31/2018-12/31/2019 policy term. The premium increase of approximately 3% or \$4,710, is attributed to the following factors:

1. The 2018-2019 estimated increase in bridge traffic from 52,412,493 to 53,353,668 (1.8%)
2. Increase in the rate applied to the exposure base of 1.2%

TSIB recommends that staff accept the proposed renewal quote for the Commercial Umbrella Liability policy from incumbent, National Fire & Marine Insurance Company for the policy term of December 31, 2018 to December 31, 2019, at the estimated annual premium of \$160,590 (including TRIPRA) and net of commission. Staff agrees with TSIB's recommendation.

SUMMARY STATEMENT
Finance 10/3/2018

Renewal of DRPA/PATCO
Commercial Umbrella Liability Policy

SUMMARY:	Amount:	Approximately \$160,590 (Including TRIPRA, and net of commission)
	Source of Fund:	Revenue and General Funds
	Capital Project #:	N/A
	Operating Budget:	DRPA Risk Mgt. Commitment 770100 PATCO Admins. Commitment 770100
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	12/31/2018-12/31/2019
	Other Parties Involved:	Turner Surety & Insurance Brokerage, AmWINS of Satellite Beach, FL and National Fire & Marine Insurance Company

DRPA-18-103
Finance Committee Date: October 3, 2018
Board Date: October 17, 2018

Renewal of DRPA/PATCO Commercial Umbrella Liability Policy

RESOLUTION

RESOLVED: That the Board authorizes staff to accept the renewal quote from incumbent National Fire & Marine Insurance Company, for the Commercial Umbrella Insurance Policy for the policy term December 31, 2018 - December 31, 2019, at the annual estimated premium of \$160,590 (including TRIPRA); net of commission; and be it further

RESOLVED: That the board authorizes TSIB to access National Fire & Marine via the wholesale broker, AmWINS of Satellite Beach, FL, and that the proposed renewal quote is NET of any income including commission, or any contingent, supplemental or other forms of additional compensation to TSIB. AmWins will receive commission from National Fire and Marine, but will not pay any additional income to TSIB, including commission, or any contingent, supplemental or other forms of additional compensation; and be it further

RESOLVED: That the Chairman, Vice Chairman and the Chief Executive Officer must approve and are hereby authorized to approve and execute all necessary agreements, contracts, or other documents on behalf of the DRPA. If such agreements, contracts, or other documents have been approved by the Chairman, Vice Chairman and Chief Executive Officer and if thereafter either the Chairman, Vice Chairman is absent or unavailable, the remaining Officer may execute the said document(s) on behalf of DRPA along with the Chief Executive Officer. If both the Chairman and Vice Chairman are absent or unavailable, and if it is necessary to execute the said document(s) while they are absent or unavailable, then the Chief Executive Officer shall execute such documents on behalf of DRPA.

SUMMARY:	Amount:	Approximately \$160,590 (Including TRIPRA, and net of commission)
	Source of Fund:	Revenue and General Funds
	Capital Project #:	N/A
	Operating Budget:	DRPA Risk Mgt. Commitment 770100 PATCO Admins. Commitment 770100
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	12/31/2018-12/31/2019
	Other Parties Involved:	Turner Surety & Insurance Brokerage, AmWINS of Satellite Beach, FL and National Fire & Marine Insurance Company

for Money Orders and Counterfeit Currency and Credit Card Forgery. There are no aggregate loss limits. The current 36-month Crime policy is billed on annual installments of \$36,728 (\$110,184 36-month term premium).

After gathering information from the Finance, HRS, and the Legal departments, staff submitted a completed but unsigned Zurich application to TSIB as part of the renewal underwriting process. TSIB secured a renewal proposal from Zurich offering another 36-month policy term, however, Zurich would only offer renewal limits of \$10 million, down from \$15 million. Zurich's explanation was that they were not comfortable in offering renewal limits in excess of \$10 million for this class of business. The 36-month renewal premium for the single loss limit of \$10 million is estimated to be \$72,810 (including NJ PLIGA tax), payable on annual installments.

Great American proposed the same (current) \$15 million single loss limit for a 36-month policy term for \$103,500 (including NJ PLIGA tax), payable on annual installments of \$34,500 each. The terms and conditions of the Great American policy are the same as expiring with the exception of the following enhancement:

- **\$1,000,000 Fraudulently Induced Transfer coverage subject to the policy deductible of \$250,000**

The current Zurich Crime policy excludes by endorsement, any coverage for Fraudulently Induced Transfers.

The Great American proposed premium is strictly conditional upon:

- **No material changes in the previously submitted application (and attachments) occurring between 6/21/2018 (the date of the quote) and 12/31/2018, the effective date of the proposed policy. In the event of any change in risk, including the condition of the applicant or an occurrence or event which could change the underwriting evaluation of the application, Great American may in its sole discretion, whether or not this proposed premium has been already accepted by the Authority, may modify and/or withdraw their renewal quotation.**
- **Completed and signed Great American Crime application**

TSIB recommends that staff accept the proposed renewal quote offered by Great American Insurance Company, for the 36-month policy term 12/31/2018-12/31/2021, at the 36-month estimated premium of \$103,500, (including NJ PLIGA tax) payable in annual installments of \$34,500 each, net of commission. The policy will be placed by TSIB using AmWINS of Edison, NJ as the wholesaler. AmWINS will receive a commission from Greenwich Insurance Company, but will not pay TSIB any commission, or any contingent, supplemental or other forms of additional compensation. Therefore, the proposed policy premium is net of commission. Staff concurs with this recommendation.

SUMMARY:

Amount:	36-month approximate premium \$103,500 (including NJ PLIGA tax); Payable in annual installments of \$34,500 each, net of commission
Source of Funds:	Revenue and General Funds
Capital Project #:	N/A
Operating Budget:	DRPA Risk Mgt. Commitment 770210 PATCO Admins. Commitment 770210
Master Plan Status:	N/A
Other Fund Sources:	N/A
Duration of Contract:	December 31, 2018-December 31, 2021
Other Parties Involved:	Turner Surety & Insurance Brokerage, Great Insurance Company and AmWINS of Edison, NJ

RESOLUTION

RESOLVED: That the Board authorizes staff to accept the proposed renewal premium from Great American Insurance Company, for the Crime policy for the policy term December 31, 2018-December 31, 2021, at an estimated 36-month premium of \$103,500, (including the NJ PLIGA tax) payable in annual installments of \$34,500 each; net of commission and be it further

RESOLVED: That the Board of Commissioners authorizes AmWINS of New Jersey, 105 Fieldcrest Ave., Suite 200, Edison NJ 08837 as the Wholesale Broker for the placement of this policy. AmWINS will receive commission from Great American, but will not pay TSIB any additional income, including commission, or any contingent, supplemental or other forms of additional compensation; and be it further

RESOLVED: That the Chairman, Vice Chairman and the Chief Executive Officer must approve and are hereby authorized to approve and execute all necessary agreements, contracts, or other documents on behalf of the DRPA. If such agreements, contracts, or other documents have been approved by the Chairman, Vice Chairman and Chief Executive Officer and if thereafter either the Chairman or Vice Chairman is absent or unavailable, the remaining Officer may execute the said document(s) on behalf of DRPA along with the Chief Executive Officer. If both the Chairman and Vice Chairman are absent or unavailable, and if it is necessary to execute the said document(s) while they are absent or unavailable, then the Chief Executive Officer shall execute such documents on behalf of DRPA.

SUMMARY:	Amount:	36-month approximate premium \$103,500 (including NJ PLIGA tax); Payable in annual installments of \$34,500 each, net of commission
	Source of Funds:	Revenue and General Funds
	Capital Project #:	N/A
	Operating Budget:	DRPA Risk Mgt. Commitment 770210 PATCO Admins. Commitment 770210
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	December 31, 2018-December 31, 2021
	Other Parties Involved:	Turner Surety & Insurance Brokerage, Great Insurance Company and AmWINS of Edison, NJ

SUMMARY STATEMENT

ITEM NO.: DRPA-18-105

**SUBJECT: Renewal of DRPA/PATCO
Public Officials and Employment Practices
Liability Policy and Excess Public Officials
and Employment Practices Liability Policy**

COMMITTEE:

Finance

COMMITTEE MEETING DATE:

October 3, 2018

BOARD ACTION DATE:

October 17, 2018

PROPOSAL:

That the Board authorizes staff to bind the renewal of the Authority's Public Officials and Employment Practices Liability policy with National Union Fire Insurance Company of Pittsburgh PA (an AIG company). This policy is placed by our Broker/Consultant, Turner Surety & Insurance Brokerage (TSIB).

Pursuant to DRPA-18-054, TSIB is paid a fixed annual service fee not-to-exceed \$160,380, payable in quarterly installments of \$40,095. In accordance with the terms of the Broker/Consultant Service Agreement, TSIB understands that no commissions shall be paid on any insurance policies placed on DRPA's behalf. Therefore, the proposed policy premium is net of commission.

TSIB marketed the Authority's Public Officials and Employment Practices Liability policy to the following carriers to secure the most competitive premium:

- National Union Fire (incumbent) - quoted, \$149,541 (incl. TRIPRA and NJ PLIGA tax)**
- RSUI - declined to quote ***

***Although RSUI had offered a quote in the past, their efforts did not result in an order to bind; therefore, RSUI declined to offer a quote for the 2018/2019 policy term.**

TSIB also marketed the Authority's \$5 million of excess limits with the following carriers to secure the most competitive premium available:

- Markel American - quoted \$44,767 (incumbent, incl. TRIPRA & tax)**
- AIG - declined, could not provide limits above \$10 million**
- Chubb - declined, but requested another opportunity in 2019**

Pursuant to DRPA 17-081, the Board authorized TSIB to work with AmWINS, a wholesaler, on behalf of the Authority to place the Markel American Excess \$5 million policy. Consistent with the previous placement, AmWINS will receive a commission from Markel American, but will not pay TSIB any commission, or any contingent, supplemental or other forms of additional compensation. Therefore, the proposed policy premium is net of commission.

PURPOSE: To protect the DRPA and PATCO and its appointed public officials, including directors, officers and employees, and the Citizens Advisory Committee from third-party claims against these insured persons/organization for wrongful acts of errors, omissions, misstatements, neglect or breach of duty.

The policy also provides coverage to the DRPA and PATCO against claims brought by employees for alleged wrongful employment practices. Accordingly, staff seeks to renew the Authority's Public Officials and Employment Practices Liability Policy.

BACKGROUND: The premium for the 12-month term from 12/31/2017 to 12/31/2018 is \$149,541 including Terrorism Risk Insurance Program Act (TRIPRA) and the NJ Property-Liability Insurance Guaranty Association (NJ PLIGA) tax. The policy will expire on December 31, 2018.

The current policy has defense costs outside of the limit of liability and an annual aggregate limit of \$10 million, and the following sub-limits:

- o \$10 million for Public Officials Liability ("POL"); and
- o \$10 million for Employment Practices Liability ("EPL")
- o \$5 million sublimit for bond coverage

National Union does not provide a separate limit for EPL claims. The sub-limits are subject to the annual policy aggregate of \$10 million. National Union will not offer a reinstatement of aggregate endorsement.

The \$10 million aggregate policy is subject to the following Self-Insured Retention (SIR) levels:

- o \$50,000 SIR for Public Officials; and
- o a separate \$250,000 SIR for Employment Practices claims; and
- o a separate \$100,000 SIR for bond-related claims

The National Union policy includes the Choice of Scheduled Counsel Endorsement, which lists the panel of Pennsylvania and New Jersey attorneys selected by the Legal department from the list of qualified law firms pursuant to DRPA-17-086, to provide defense for any claims filed against DRPA/PATCO. Three of the firms are already on AIG's panel. AIG has rate agreements in place with those firms; Cooper Levenson (NJ), Elliott Greenleaf (all offices), and Jackson Lewis (PA). The qualified law firms must agree to be in compliance with AIG's Litigation Management Guidelines.

National Union uses estimated expenditures, among other factors, as a key indicator used in the rating process in developing the premium for the Public Official Liability policies. DRPA's estimated expenditures for 2019 are expected to decrease from \$310 million to \$307.8 million.

The proposed National Union 12-month primary policy renewal includes the same terms and conditions as the current policy for a flat renewal, (no premium increase). The 12-month proposed renewal premium from 12/31/2018-12/31/2019 is \$149,541 (including TRIPRA and the NJ PLIGA tax).

Markel American proposed a 12-month renewal premium including the same terms and conditions as the current excess policy for a flat renewal, (no increase in premium). The 12-month proposed renewal premium from 12/31/2018 to 12/31/2019 is \$44,767 (including TRIPRA and the NJ PLIGA tax) for the additional \$5 million in limits, that would be excess of the current \$10 million in policy limits with National Union.

TSIB recommends that staff accept the proposed 12-month primary renewal premium from incumbent, National Union Fire, for the policy term 12/31/2018-12/31/2019 at the estimated premium of \$149,541 (including TRIPRA and the NJ PLIGA tax); and the proposed 12-month \$5 million in excess limits renewal premium from incumbent, Markel Insurance Company, for the policy term of 12/31/2018 -12/31/2019 at the estimated premium of \$44,767 (including TRIPRA and the NJ PLIGA tax).

The total policy limits will be \$15 million for a total 12-month premium of \$194,308. Staff agrees with TSIB's recommendation. Both policies will include coverage for the volunteer members of the CAC.

SUMMARY STATEMENT
Finance 10/3/2018

**Renewal of DRPA/PATCO Public Officials and
Employment Practices Liability Policy and Excess
Public Officials and Employment Practices Liability
Policy**

Prior to binding the coverage, National Union will require the previously submitted application to be dated and signed by the CEO. The proposed renewal indication is strictly conditional upon no material changes in the previously submitted application (and attachments) occurring between 7/2/18 (the date of the quote) and 12/31/2018, the inception date of the proposed renewal policy. In the event of any change in risk, National Union may in its sole discretion, whether or not this indication has been already accepted by the Authority, modify and/or withdraw this renewal indication. The renewal indication will remain open until 12/31/2018.

SUMMARY:	Amount:	Approximately \$194,308 (Including TRIPRA and the NJ PLIGA tax; net of commission)
	Source of Funds:	Revenue and General Funds
	Capital Project #:	N/A
	Operating Budget:	DRPA Risk Mgt. Commitment 770000 PATCO Commitment 770000
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	12/31/2018-12/31/2019
	Other Parties Involved:	Turner Surety & Insurance Brokerage, National Union Fire Ins. Co. of Pittsburgh, AmWINS of Edison, New Jersey and Markel American

DRPA-18-105
Finance Committee: October 3, 2018
Board Date: October 17, 2018
Renewal of DRPA/PATCO Public Officials
and Employment Practices Liability Policy

RESOLUTION

- RESOLVED:** That the Board of Commissioners authorizes staff to accept the 12-month primary renewal policy quote from incumbent, National Union, for the DRPA/PATCO Public Officials & Employment Practices Liability Insurance Policy, including coverage for the volunteer members of the CAC, for the policy term of December 31, 2018 – December 31, 2019, at an estimated premium of \$149,541 including NJ PLIGA tax and TRIPRA, and net of commission; and be it further
- RESOLVED:** That the Board of Commissioners authorizes staff to accept the 12-month excess renewal policy quote from incumbent, Markel American, for \$5 million in excess limits of the National Union policy for the DRPA/PATCO Public Officials & Employment Practices Liability Insurance Policy, including coverage for the volunteer members of the CAC, for the policy term of December 31, 2018 – December 31, 2019, at an estimated premium of \$44,767 including NJ PLIGA tax and TRIA, and net of commission; and be it further
- RESOLVED:** That the Board of Commissioners authorizes AmWINS, Raritan Plaza I, | 110 Fieldcrest Avenue, Edison, New Jersey, 08837, as the Wholesale Broker for TSIB's placement of this policy. AmWINS will receive commission from Markel American, but will not pay TSIB any additional income, including commission, or any contingent, supplemental or other forms of additional compensation; and be it further
- RESOLVED:** That the Chairman, Vice Chairman and the Chief Executive Officer must approve and are hereby authorized to approve and execute all necessary agreements, contracts, or other documents on behalf of the DRPA. If such agreements, contracts, or other documents have been approved by the Chairman, Vice Chairman and Chief Executive Officer and if thereafter either the Chairman or Vice Chairman is absent or unavailable, the remaining Officer may execute the said document(s) on behalf of DRPA along with the Chief Executive Officer. If both the Chairman and Vice Chairman are absent or unavailable and if it is necessary to execute the said document(s) while they are absent or unavailable, then the Chief Executive Officer shall execute such documents on behalf of DRPA.

SUMMARY:

Amount: Approximately \$194,308 (Including TRIPRA and the NJ PLIGA tax; net of commission)

Source of Funds: Revenue and General Funds

Capital Project #: N/A

Operating Budget: DRPA Risk Mgt. Commitment 770000
PATCO Commitment 770000

Master Plan Status: N/A

Other Fund Sources: N/A

Duration of Contract: 12/31/2018-12/31/2019

Other Parties Involved: Turner Surety & Insurance Brokerage, National Union Fire Ins. Co. of Pittsburgh, AmWINS of Edison, New Jersey and Markel American

SUMMARY STATEMENT

ITEM NO.: DRPA-18-106

SUBJECT: Renewal of DRPA Bridge
Property Damage and Loss of Revenue Insurance

COMMITTEE:

Finance

COMMITTEE MEETING DATE:

October 3, 2018

BOARD ACTION DATE:

October 17, 2018

PROPOSAL:

That the Board authorizes staff to bind the renewal of the Bridge Property Damage and Loss of Revenue insurance policies. This policy is placed by our Broker/Consultant, Turner Surety & Insurance Brokerage (TSIB).

Pursuant to DRPA-18-054, TSIB is paid a fixed annual service fee not-to-exceed \$160,380, payable in quarterly installments of \$40,095. In accordance with the terms of the Broker/Consultant Service Agreement, TSIB understands that no commissions shall be paid on any insurance policies placed on DRPA's behalf. Therefore, the proposed policy premiums are net of commission.

TSIB marketed the DRPA's Bridge Property Damage and Loss of Toll Revenue \$700 million Loss Limit policy to the following markets for an optional quote for a \$950 million Loss Limit:

- ACE American/Chubb- quoted, \$2,300,349 (*recommended*)
- XL Ins America - quoted, \$1,014,905 (incumbent)
- Travelers - quoted, \$765,672 (incumbent)
- Zurich - quoted, \$766,323 (incumbent)
- Allianz - declined, refused to sign the non-disclosure agreement to obtain copies of the biennial reports
- AmRisc - declined, no risk appetite
- Axis - declined, could not offer 3-yr. term
- Axis - declined, could not offer 3-yr. term
- Beazley - declined, could not offer 3-yr. term
- Berkshire Hathaway - declined, refused to sign the non-disclosure agreement to obtain copies of the biennial reports
- Everest - declined, no risk appetite
- HDI Global - declined, no risk appetite
- IMU (One Beacon) - declined, no risk appetite
- Ironshore - declined, capacity issues
- Lexington - declined, no risk appetite
- Markel - declined, capacity issues
- RSUI - declined, capacity issues
- Starr Tech - declined, could not offer 3-yr. term
- Swiss Re - refused to sign the non-disclosure agreement to obtain copies of the biennial reports

PURPOSE: To renew the required Bridge Property Damage and Loss of Revenue insurances to reduce the DRPA's exposure to risk, and to insure against physical damage and economic loss.

BACKGROUND: The Bridge Property Damage and Loss of Revenue insurance covers the DRPA against direct physical damage and property loss to the four bridges. The policy also insures against loss of revenue on our four bridges when the covered loss results from an interruption in toll revenue.

The Loss Limit of the expiring policies is \$700 million, subject to a \$25 million deductible per occurrence. DRPA's existing policies for the Bridge Property Damage and Loss of Toll Revenue will expire on December 31, 2018.

Covered Property

Under the Bridge Property Damage Program the covered properties and locations include:

- jurisdictional boundaries associated with the Ben Franklin, Betsy Ross, Commodore Barry and Walt Whitman Bridges (as noted in the survey maps on file);
- bridge decks, piers, anchorages, abutments supports, hangers, and approaches, including all related structures, substructures, lighting, equipment, foundations, roadways, pavement or barriers and any other property necessary or incidental to the bridges or bridge operations;
- surveillance equipment;
- underground wells, piping, mains, sewers and drains, including business property therein that is a part of the bridge.

Covered Perils

The perils insured under the Bridge Property Damage Program include:

- direct physical loss of, or damage to property insured;
- damage caused by flood, earthquake;
- both certified and non-certified acts of terrorism; and

Loss of Toll Revenue Insurance

The Loss of Toll Revenue insurance provides coverage against loss of toll revenue on our four bridges, on a per occurrence basis up to a sublimit of \$312,800,000. The policy excludes revenues derived from PATCO operations.

When a covered loss results in an interruption of toll revenue, the policy is subject to a 10 day waiting period (e.g. 10-days of toll revenue).

Structure of Current Bridge Property Damage Program

We have three policies written on a Quota Share Property Limit for a total Loss Limit of \$700 million per occurrence with three insurance carriers. The following three (3) carriers participate as follows:

- (1) 28.57% (or \$200 million) – Travelers Property Casualty Company of America participates;**
- (2) 42.86% (or \$300 million) – XL Insurance America; and**
- (3) 28.57% (or \$200 million) - Zurich American Insurance Company**

From the March 2017 HNTB trended replacement cost estimate, the existing Bridge Property & Loss of Toll Revenue Program is based upon a total insured value of \$2,462,440,079. For the renewal term, TSIB recommends trending the values by 3% over the expiring values. Therefore, the trended total insurable replacement value will be \$2,530,444,657 for the renewal policy term.

The first year of the current 24-month policy term (12/31/2016-12/31/2017), had a \$600 million Loss Limit at the annual premium of \$1,759,815.

In December of 2017, the Board approved the purchase of an additional \$100 million limit to bring the total loss limit to \$700 million, for the policy term 12/31/2017 to 12/31/2018. The annual premium for the \$700 million Loss Limit is \$1,893,863. The total premium for the current 24-month policy from 12/31/2016-12/31/2018 is \$3,653,678 (including Terrorism Risk Insurance Program Reauthorization Act (TRIPRA) and the NJ Property-Liability Insurance Guaranty Association (NJ PLIGA) tax.

When negotiating the renewal terms for the new Loss Limit of \$950 million, TSIB would have preferred for the carriers to propose the same rate regardless of their participation level. However, in this instance, it was more advantageous to accept different rates from the various carriers as it resulted in an overall lower premium. TSIB improved the policy term of the Bridge Property Damage and Loss of Toll Revenue program by successfully negotiating a 36-month policy term; locking in the rates for three years and avoiding the policy being re-marketed to other carriers next year.

After reviewing all quotations, TSIB is recommending that ACE American Insurance Company (Chubb) become the lead carrier since the ACE policy form included the following enhancements over the current lead policy form with Zurich:

- **Flood, Earthquake, and Named Storm sublimits increased from \$300 Million to \$500 Million;**
- **Transit coverage sublimit increased from \$10 Million to \$20 Million;**
- **NEW Electronic Data Processing sublimit of \$10 Million;**
- **Period of Indemnity for Loss of Revenue due to Ingress/Egress (Civil Authority) increased from 30-days to 60-days**
- **The Bridge Property Damage deductible of \$25 million is capped @ \$75 million during any annual policy term; once exhausted during any annual policy term, the policy is then subject to a \$1 million dollar maintenance deductible**
- **The Loss of Revenue waiting period (deductible) has been reduced from 14-days to 10-days**

The Loss of Toll Revenue sublimit of insurance is increased from a per occurrence sublimit of \$312,800,000 to a new sublimit of \$336,730,057. The policy continues to exclude revenues derived from PATCO operations.

**Proposed Structure of Bridge Property Damage Program 12/31/2018-12/31/2021
Loss Limit of \$950 Million written on a Quota Share per occurrence basis with four (4) carriers as follows:**

- (1) **47.368% (or \$450 million) – ACE American Insurance Co.;**
- (2) **21.054% (or \$200 million) – XL Insurance America;**
- (3) **15.789% (or \$150 million) – Travelers Property Casualty
Company of America Insurance and**
- (4) **15.789% (or \$150 million) – Zurich American Insurance Company**

All four carriers have the following subjectivities in order to bind the 36-month policy:

- (1) **The loss ratio does not exceed 50%**
- (2) **The insurable values, (both property and loss of revenue) as reported for each policy term, do not exceed 5% of the prior policy term's estimated replacement cost values and loss of income. The carrier will utilize the ENR Construction Cost Index as a benchmark in lieu of requesting DRPA to obtain a formal appraisal (*DRPA cost savings*).**

Renewal Bridge Property Damage and Loss of Toll Revenue Quote
\$950 million Loss Limit – 36-month term, payable in annual installments

ACE American Ins Co. (NEW) -	Estimated premium	\$2,300,349
XL Insurance(incumbent) -	Estimated premium	\$1,014,905
Travelers (incumbent) -	Estimated premium	\$ 765,672
Zurich (incumbent) -	Estimated premium	<u>\$ 766,323</u>
		\$4,847,249

By taking advantage of a 36-month policy term, the DRPA will be able to (a) lock in the property rates through December 31, 2021, (b) avoid rate increases into the second and third policy terms; and (c) continue to pay the premium in three equal annual installments.

Expiring Annual Premiums Bridge Property Damage and Loss of Toll Revenue:

December 31, 2016 to 2017 - \$600 million Loss Limit	\$1,759,815
December 31, 2017 to 2018 \$700 million Loss Limit	\$1,893,863

Proposed annual installments

December 31, 2018 to December 31, 2021	
\$950 million Loss Limit	\$1,615,750

This is a premium *decrease of \$278,113* over the current policy term premium and a rate decrease of 7.6% from the current term rate.

Recommendation:

- TSIB recommends that we accept the 36-month policy term from 12/31/2018-12/31/2021, for the \$950 million Loss Limit with the new lead market, ACE American Insurance Company (Chubb) and the three (3) incumbents: XL Insurance America, Travelers Property Casualty Company of America, and the Zurich American Insurance Company, for an estimated 36-month term premium of \$4,847,249 (including TRIPRA and NJ PLIGA tax), payable in annual installments of \$1,615,750 each and net of commission. Staff concurs with the broker's recommendation above.

SUMMARY STATEMENT
Finance 10/3/2018

**Renewal of DRPA Bridge Property Damage
and Loss of Revenue Insurance**

SUMMARY:	Amount:	Estimated 36-month term premium: \$4,847,249 \$950 million Bridge Property Damage & Loss of Toll Revenue insurance (Including TRIPRA and NJ PLIGA tax); payable in annual installments of \$1,615,750 each; and net of commission
	Source of Funds:	Revenue Fund
	Capital Project #:	N/A
	Operating Budget:	DRPA Risk Mgt. Commitment 770130
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	December 31, 2018-December 31, 2021
	Other Parties Involved:	Turner Surety & Insurance Brokerage and ACE American Insurance Company, XL Insurance, Travelers Property Casualty Company of America Insurance and Zurich American Insurance Company

DRPA-18-106
Finance: October 3, 2018
Board Date: October 17, 2018
Renewal of DRPA Bridge Property Damage and Loss of Toll
Revenue Insurance

RESOLUTION

RESOLVED: That the Board authorizes staff to accept the 36-month term proposed policy quote from the new lead carrier ACE American Insurance Company, and the incumbent carriers, XL Insurance, Travelers and Zurich for the Bridge Property Damage and Loss of Toll Revenue Policies at the \$950 million Loss Limit, for the policy term December 31, 2018 - December 31, 2021, at an estimated premium of \$4,847,249 (TRIPRA and NJ PLIGA tax included); payable each year of annual installments of \$1,615,750 each; net of commission; and be it further

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

SUMMARY:	Amount:	Estimated 36-month term premium: \$4,847,249 \$950 million Bridge Property Damage & Loss of Toll Revenue insurance (Including TRIPRA and NJ PLIGA tax); payable in annual installments of \$1,615,750 each; and net of commission
	Source of Funds:	Revenue Fund
	Capital Project #:	N/A
	Operating Budget:	DRPA Risk Mgt. Commitment 770130
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	December 31, 2018-December 31, 2021
	Other Parties Involved:	Turner Surety & Insurance Brokerage and ACE American Insurance Company, XL Insurance, Travelers Property Casualty Company of America Insurance and Zurich American Insurance Company

SUMMARY STATEMENT

ITEM NO.: DRPA-18-107

SUBJECT: Renewal of DRPA/PATCO
Claims Made Excess Liability Insurance Policy

COMMITTEE:

Finance

COMMITTEE MEETING DATE:

October 3, 2018

BOARD ACTION DATE:

October 17, 2018

PROPOSAL:

That the Board authorizes staff to bind the renewal of the Authority's Claims Made Excess Liability insurance policy. This policy is placed by our Broker/Consultant, Turner Surety & Insurance Brokerage (TSIB).

Pursuant to DRPA-18-054, TSIB is paid a fixed annual service fee not-to-exceed \$160,380, payable in quarterly installments of \$40,095. In accordance with the terms of the Broker/Consultant Service Agreement, TSIB understands that no commissions shall be paid on any insurance policies placed on DRPA's behalf. Therefore, the proposed policy premium is net of commission.

In 2017, TSIB marketed the Authority's Claims Made Excess Liability insurance policy to several carriers to secure the most competitive premium. After another marketing canvass in 2018, there were no changes to their responses from 2017:

- Lexington (incumbent) - Quoted \$942,409 (including TRIPRA)
- Allianz - Declined, could not compete against the current pricing provided by Lexington
- Navigators - Declined, could not match the existing terms and conditions of the Lexington policy form at the current pricing

PURPOSE:

To renew the required property and casualty insurances to reduce the Authority's exposure to loss and to insure against liability.

BACKGROUND:

The Claims Made Excess Liability policy is a third-party liability policy that provides coverage to DRPA and PATCO for losses by reason of liability imposed by law or assumed under contract for claims involving bodily injury, personal injury, property damage or advertising injury. The current carrier is Lexington Insurance Company. The policy limits for the expiring Claims Made Excess Liability policy is \$25 million each accident/aggregate, subject to a \$5 million self-insured retention.

The Authority's existing Claims Made Excess Liability policy will expire December 31, 2018. The 12/31/2017–12/31/2018 premium for the Claims Made Excess Liability Policy is \$942,409 including Terrorism Risk Insurance Program Reauthorization Act (TRIPRA). The NJ Property-Liability Insurance Guaranty Association (NJ PLIGA) tax is not applicable to this policy.

Lexington's rating basis for determining the final premium is bridge traffic, bridge revenue and PATCO ridership numbers.

Policy Term	2017- 2018	2018- 2019
Bridge Traffic	52,412,493	53,353,668
Bridge Revenue	\$332,620,079	\$336,730,056
PATCO Ridership	10,600,000	10,600,000

The projected 2018 and 2019 traffic (vehicle count), bridge revenue and PATCO ridership numbers were provided by Finance. TSIB advises that due to the exposure base of estimated PATCO ridership remaining the same from the prior year, Lexington has agreed to a flat renewal premium.

Lexington has proposed a flat renewal premium quote of \$942,409 (including TRIPRA) for the policy term from 12/31/2018 to 12/31/2019, at the same policy terms and conditions as the existing policy.

TSIB recommends that staff accept the renewal quote offered by incumbent, Lexington Insurance Company for the policy term 12/31/2018-12/31/2019, at an estimated annual premium of \$942,409 (including TRIPRA) and net of commission. The proposed term 12/31/2018-12/31/2019 is concurrent with the five underlying policies for the term 12/31/2018-12/31/2019. Staff agrees with this recommendation.

SUMMARY STATEMENT
Finance 10/3/2018

Renewal of DRPA/PATCO Claims Made
Excess Liability Insurance

SUMMARY:	Amount:	Approximately \$942,409 (Including TRIPRA and net of commission)
	Source of Funds:	Revenue Fund and General Fund (PATCO portion)
	Capital Project #:	N/A
	Operating Budget:	DRPA Risk Mgt. Commitment 770180 PATCO Admin. Commitment 770180
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	December 31, 2018-December 31, 2019
	Other Parties Involved:	Turner Surety & Insurance Brokerage and Lexington Insurance Company

RESOLUTION

RESOLVED: That the Board authorizes staff to accept the renewal premium from the incumbent carrier, Lexington Insurance Company, for the Claims Made Excess Liability policy for the policy term December 31, 2018 – December 31, 2019, an estimated flat annual premium of \$942,409 (including TRIPRA); net of commission; and be it further

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

SUMMARY:	Amount:	Approximately \$942,409 (Including TRIPRA and net of commission)
	Source of Funds:	Revenue Fund and General Fund (PATCO portion)
	Capital Project #:	N/A
	Operating Budget:	DRPA Risk Mgt. Commitment 770180 PATCO Admins. Commitment 770180
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	December 31, 2018-December 31, 2019
	Other Parties Involved:	Turner Surety & Insurance Brokerage and Lexington Insurance Company

SUMMARY STATEMENT

ITEM NO.: DRPA-18-108

SUBJECT: Age 65 & Over Retiree Medicare Part D Prescription Benefit – 2019 (DRPA/PATCO)

COMMITTEE:

Finance Committee

COMMITTEE DATE:

October 3, 2018

BOARD DATE:

October 17, 2018

PROPOSAL:

The current Medicare Part D prescription drug carrier for DRPA/PATCO retirees who are 65 and over and their eligible dependents (Medicare-eligible retirees and Medicare-eligible dependents) is Horizon Blue Group Rx.

Staff seeks authorization to accept the renewal from Horizon for plan year 2019.

PURPOSE:

To continue to provide a quality and enhanced Medicare Part D Prescription Drug benefit plan for DRPA/PATCO Medicare-eligible retirees and Medicare-eligible dependents.

BACKGROUND:

Historically, the DRPA/PATCO has provided a comprehensive benefits package to its eligible retirees, and their eligible dependents. Traditionally, the benefit package has included medical and prescription drug coverage.

In plan year 2018, the Medicare Part D monthly premium for Medicare-eligible retirees and Medicare-eligible dependents was \$115.73 PMPM, an increase of 14.87% from the prior year. The 2019 renewal rates have decreased -31.7%, or \$78.99 PMPM.

Horizon's Medicare Part D Prescription Drug Plan, provides retail and mail order copays as shown below until the total drug cost of \$4,500 has been reached (this includes both the retiree's payments plus the Part D plan's payments). Retirees are then responsible for 25% of brand name drug costs and copays shown below for generic drugs.

Horizon offered a benefit enhancement for 2019 providing an opportunity for retirees to reduce their copays by using Horizon's preferred pharmacy network, which includes pharmacies such as CVS and Walmart. For example, a retiree could reduce their generic co-pay from \$10 to \$3 by selecting a preferred pharmacy. The chart below shows the co-pays up to the Coverage Gap level for the Horizon Enhanced Plan. The Standard copays remain unchanged from 2018.

	Preferred ¹	Standard
Generic	\$3	\$10
Brand	\$13	\$20
Non-Preferred Brand	\$28	\$35
Specialty	\$35	\$35

¹ Preferred Pharmacy network includes CVS, Elevate Leader, SAMS Club, Wakefern and Walmart.

The mail order co-pays up to the Coverage Gap level for the Horizon Enhanced Plan remain unchanged at:

	Mail Order
Generic	\$20
Brand	\$40
Non-Preferred Brand	\$70
Specialty	NA

The plan also provides catastrophic coverage protection. Once the retiree pays \$5,100, including copayments or cost share and 50% pharmaceutical discounts, then the retiree pays the greater of 5% co-insurance or co-pays of \$3.40 for generics and \$8.50 for all other drugs, but not to exceed the plan's copays throughout the year (i.e., \$70 is the most they could pay on any Rx.)

Mandatory benefit changes taking place as of 1/1/2019 are as follows:

Part D (Rx) catastrophic level copay changes from \$3.35 to \$3.40 for Generic drugs and from \$8.35 to \$8.50 for Brand drugs. The catastrophic level begins once/if a member reaches \$5,100 out of pocket maximum (this out-of-pocket maximum changed from the 2018 amount of \$5,000).

The estimated annual premium for 2019 for the Horizon Medicare Part D Prescription Plan will be approximately \$604,747, which is an estimated decrease of -31.7%.

SUMMARY STATEMENT
Finance 09/28/2018

Age 65 & Over Retiree Medicare Part D
Prescription Benefit - 2019 (DRPA/PATCO)

Summary:	Amount:	Estimated annual premium: \$604,747; In plan year 2019, the projected monthly premium for this group of retirees will be \$78.99 (reduced further for those who qualify for the Low Income Subsidy). (Note – This covers both DRPA and PATCO). This annual rate is based upon our current DRPA/PATCO census of retirees who are 65 & over and their eligible dependents who are 65 and over, but is subject to change as our census of eligible retirees and eligible dependents changes.)
	Source of Funds:	Revenue Fund, General Fund
	Capital Project #:	N/A
	Operating Budget:	DRPA/PATCO Employee Services Expense
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	One Year - 1/1/2019-12/31/2019
	Other Parties Involved:	Horizon BCBS

RESOLUTION

- RESOLVED:** That the Board of Commissioners of the Delaware River Port Authority authorizes staff to contract with Horizon Medicare Blue Group Rx for the provision of a Medicare Part D Prescription Drug plan for age 65 and over retirees, and their eligible dependents (age 65 and over); and be it further
- RESOLVED:** That the Board of Commissioners of the Delaware River Port Authority recognizes that in plan year 2019, the projected monthly premium rate for this group of retirees will be \$78.99 (reduced for retirees who qualify for the Low Income Subsidy); and be it further
- RESOLVED:** That the Board of Commissioners of the Delaware River Port Authority authorizes staff to contract with Horizon Medicare Blue Group Rx for the provision of a Medicare Part D Prescription drug plan for age 65 and over retirees, their eligible dependents (age 65 and over) for a renewal that is - 31.7% lower than the current annual premium, which result in an estimated annual premium of \$604,747 (an approximate decrease of \$281,281); and be it further
- RESOLVED:** That the Board of Commissioners of the Delaware River Port Authority recognizes that the annual rate is based upon the Authority's current census of retirees who are 65 and over and their eligible dependents who are 65 and over, but is subject to change as our census of eligible retirees and eligible dependents changes; and be it further
- RESOLVED:** That staff is authorized to work with the DRPA/PATCO's Third Party Administrator (Benefit Harbor and HRSimplified) to begin the Open Enrollment Process for the 2019 Plan Year; and be it further
- RESOLVED:** The Chair, Vice Chair and the Chief Executive Officer must approve and are hereby authorize to approve and execute all necessary agreements, contracts, or other documents on behalf of the DRPA/PATCO. If such agreements, contracts, or other documents have been approved by the Chair, Vice Chair and Chief Executive Officer, and if thereafter, either the Chair or Vice Chair is absent or unavailable, the remaining Officer may execute the said document(s) on behalf of the DRPA/PATCO, along with the Chief Executive Officer. If both the Chair and Vice Chair are absent or unavailable, and if it is necessary to execute the said document(s), while they are absent or unavailable, the Chief Executive Officer shall execute such document(s) on behalf of the DRPA /PATCO.

Summary:	Amount:	<p>Estimated annual premium: \$604,747; In plan year 2019, the projected monthly premium rate for this group of retirees will be \$78.99 (reduced for retirees who qualify for the Low Income Subsidy.)</p> <p>(Note – This covers both DRPA and PATCO). This annual rate is based upon our current DRPA/PATCO census of retirees who are 65 & over and their eligible dependents who are 65 and over, but is subject to change as our census of eligible retirees and eligible dependents changes.)</p>
	Source of Funds:	Revenue Fund, General Fund
	Capital Project #:	N/A
	Operating Budget:	DRPA/PATCO Employee Services Expense
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	One Year - 1/1/2019-12/31/2019
	Other Parties Involved:	Horizon BCBS

SUMMARY STATEMENT

ITEM NO.: DRPA-18-109

SUBJECT: New Law Enforcement/Police Professional Liability Policy

COMMITTEE:

Finance

COMMITTEE MEETING DATE:

October 3, 2018

BOARD ACTION DATE:

October 7, 2018

PROPOSAL: That the Board authorizes staff to bind the Authority's New Law Enforcement/ Police Professional Liability policy. This policy would be placed by our Broker/Consultant, Turner Surety & Insurance Brokerage (TSIB).

Pursuant to DRPA-18-054, TSIB is paid a fixed annual service fee of not-to-exceed \$160,380 payable in quarterly installments of \$40,095. Pursuant to the terms of the Broker/Consultant Service Agreement, TSIB understands that no commissions shall be paid on any insurance policies placed on DRPA's behalf.

TSIB marketed the Authority's Law Enforcement/ Police Professional Liability application to several insurance companies to secure the most competitive premium. TSIB does not represent Greenwich Insurance Company (a member of the XL/Catlin Group) on a direct basis. Therefore, TSIB accessed Greenwich Insurance Company via the wholesale broker, AmWINS of Edison, New Jersey. AmWINS will receive a commission from Greenwich Insurance Company, but will not pay TSIB any commission, or any contingent, supplemental or other forms of additional compensation. Therefore, the proposed policy premium is net of commission.

TSIB marketed the Authority's Law Enforcement/ Police Professional Liability application to the following carriers to secure the most competitive premium:

- Greenwich Insurance Company – quoted, \$138,423
- AIG – non-responsive, no quote provided
- Argo (Colony) – declined, no stand-alone policies
- C N A- declined, class of business
- CV Starr- declined, class of business
- Houston Casualty- declined, no stand-alone policies
- One Beacon- declined, no stand-alone policies
- Safety National- declined, must write supporting General Liability and Automobile Liability policies in order to write Police Professional Liability
- Travelers-declined, class of business
- WR Berkeley-declined, no stand-alone policies

PURPOSE: To reduce the Authority's financial exposure to loss by insuring against third-party Personal Injury, Bodily Injury and Property damage claims that may result or arise out of and is committed during the course and scope of law enforcement activities, actual or alleged act, error, or omission, neglect or breach of duty.

BACKGROUND: Currently, the Authority self-insures any claims or incidents resulting from the Public Safety department. At staff's request, TSIB was asked to review our insurance program and prepare a gap analysis letter with recommendations for any new insurance coverage or enhancements we should consider. In one recommendation, TSIB suggested that the Authority consider the manner in which it handles the complaints filed against the DRPA Public Safety Department for operational exposures. As a result of one recommendation, staff directed TSIB to secure quotes for Law Enforcement/Police Professional Liability Insurance.

The current Commercial General Liability policy premium is rated upon square footage for One Port Center, and other lots and blocks, such as the ballfields in Philadelphia, and vacant lots along Admiral Wilson Blvd. in Camden. The current Commercial Umbrella and the Claims-made Excess Liability policies do not provide coverage for law enforcement activities or operations allegedly caused by a wrongful act while conducting those activities or operations.

Law Enforcement/Police Professional Liability insurance provides coverage for Bodily Injury, Personal Injury or Property Damage claims that may result from law enforcement activities or operations and is caused by a wrongful act while conducting those activities or operations. The occurrence form policy includes a \$2 million limit for any one occurrence and is subject to a \$2 million annual aggregate. The self-

insured retention is \$100,000 with loss and/or defense costs eroding the retention limit. Defense costs are outside of the limit of liability.

Coverage includes but is not limited to:

- Violation of civil rights;
- Unlawful arrest;
- Assault or battery;
- Line of duty death coverage (family expenses and crisis management expenses payable to the insured)

The Greenwich Insurance policy will include a choice of counsel endorsement, which will schedule the panel of Pennsylvania and New Jersey attorneys selected by the Legal department from the list of qualified law firms pursuant to DRPA-17-086, to provide defense for any claims filed against DRPA/PATCO.

Greenwich Insurance Company approved two (2) panel firms from Pennsylvania and two (2) panel firms from New Jersey. The policy will be endorsed to schedule the following chosen panel:

**Bennett Bricklin Saltzburg
Contact- Kevin M. Blake
1601 Market Street, 16th Fl.
Philadelphia, PA 19103**

**Elliott Greenleaf
Contact- John P. Elliott
925 Harvest Drive, Suite 300
Blue Bell, PA 19422**

**Brown & Connery
Contact- William M. Tambussi
P.O. box 539
Westmont, NJ 08108**

**Parker McCay
Contact- Philip A. Norcross
9000 Mid- Atlantic Dr. Suite 300
Mt. Laurel, NJ 08054**

When needed, Greenwich will consider the approval of additional panels as recommended from Legal.

Please note that the quote is subject to the following:

- \$395 annual engineering fee
- Signed and dated application;
- Updated claims information

TSIB recommends that staff accept the proposed 12-month Law Enforcement/Police Professional Liability insurance quotation from Greenwich Insurance Company, for the policy term 12/31/2018-12/31/2019 at the estimated premium of \$138,423 (including the \$395 fee and the NJ PLIGA tax); placed by TSIB using AmWINS of Edison, NJ as the wholesaler. AmWINS will receive a commission from Greenwich Insurance Company, but will not pay TSIB any commission, or any contingent, supplemental or other forms of additional compensation. Therefore, the proposed policy premium is net of commission. Staff concurs with this recommendation.

SUMMARY:	Amount:	Total: \$138,423. Annual estimated premium (including a \$395 fee and the NJ PLIGA tax); net of commission
	Source of Funds:	Revenue Fund and General Fund (PATCO portion)
	Capital Project #:	N/A
	Operating Budget:	DRPA Risk Mgt. C/E #8 PATCO Admin. C/E Insurance & Claims
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	December 31, 2018 to December 31, 2019
	Other Parties Involved:	Turner Surety & Insurance Brokerage, Inc. (TSIB), Greenwich Insurance Company and AmWINS of NJ

DRPA-18-109
Finance Committee: October 1, 2018
Board Date: October 7, 2018
New Law Enforcement/Police Professional
Liability Policy

RESOLUTION

- RESOLVED:** That the Board authorizes staff to accept the proposed 12-month Law Enforcement/Police Professional Liability quote from Greenwich Insurance Company (a member of the XL/Catlin Group), for the policy term of December 31, 2018 – December 31, 2019, at an estimated premium of \$138,423, (including a \$395 fee and the NJ PLIGA tax); net of commission; and be it further
- RESOLVED:** That the Board authorizes TSIB as the Authority’s Broker/Consultant for the Traditional Property & Casualty Program, to place the 12-month Law Enforcement/Police Professional Liability policy with Greenwich Insurance Company; and be it further
- RESOLVED:** That the Board of Commissioners authorizes AmWINS of New Jersey, 105 Fieldcrest Avenue, Edison NJ 08837, as the Wholesale Broker for the placement of this policy. AmWINS will receive commission from Greenwich Insurance Company, but will not pay TSIB any additional income, including commission, or any contingent, supplemental or other forms of additional compensation; and be it further
- RESOLVED:** The Chair, Vice Chair and the Chief Executive Officer must approve and are hereby authorized to approve and execute all necessary agreements, contracts, or other documents on behalf of the DRPA. If such agreements, contracts, or other documents have been approved by the Chair, Vice Chair and Chief Executive Officer and if thereafter either the Chair or Vice Chair is absent or unavailable, the remaining Officer may execute the said document(s) on behalf of DRPA along with the Chief Executive Officer. If both the Chair and Vice Chair are absent or unavailable and if it is necessary to execute the said document(s) while they are absent or unavailable, then the Chief Executive Officer shall execute such documents on behalf of DRPA.

SUMMARY:

Amount:	Total: \$138,423. Annual estimated premium (including a \$395 fee and the NJ PLIGA tax); net of commission
Source of Funds:	Revenue Fund and General Fund (PATCO portion)
Capital Project #:	N/A
Operating Budget:	DRPA Risk Mgt. C/E #8 PATCO Admin. C/E Insurance & Claims
Master Plan Status:	N/A
Other Fund Sources:	N/A
Duration of Contract:	December 31, 2018 to December 31, 2019
Other Parties Involved:	Turner Surety & Insurance Brokerage, Inc. (TSIB), Greenwich Insurance Company and AmWINS of NJ

DRPA-18-110
Committee: Finance
Board Date: October 17, 2018
Sole Source Procurement for the Employee
Performance Management Platform and
Engagement Tools from HR Soft

RESOLUTION

RESOLVED: That the Board of Commissioners of the Delaware River Port Authority authorize staff to have a minimum, not to exceed a three (3) year sole source procurement to continue to use the proprietary employee performance platform and employee engagement tools with HR Soft.

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

SUMMARY:

Amount:	Not to exceed \$120,900 for a 3 year term
Source of Funds:	Operating
Capital Project #:	N/A
Operating Budget:	2019
Master Plan Status:	N/A
Other Fund Sources:	N/A
Duration of Contract:	2019-2021
Other Parties Involved:	N/A

Memo

TO: James White, Chief Financial Officer
Maria Wing, Deputy CEO

FROM: Stephanie Woolley, Administrator, Training
Kelly Forbes, Director HRS

SUBJECT: Approval needed on a Sole Source memo with HR Soft, HRS Performance Management Tools

DATE: September 20, 2018

HRS used HRsoft's proprietary performance management system for over 5 years. HRsoft also provides our Stayview employee engagement system. SAP has not yet implemented the performance management module.

HR Soft has been the provider of our performance management system and the Stayview employee engagement system. Using our data, they have spent over five years developing and customizing their software to meet our needs. We expect to have the upgraded SAP module running by end of 2021. A renewal of our current contract with HRsoft is needed in order to continue providing a tool for managers to use to complete employee performance reviews.

We are requesting (3) three year renewal in the amount of \$40,300 a year for a total of \$120,900.00.

Please advise if you have any questions; otherwise, I would appreciate your approval to proceed with the extension on a sole source basis. Thank you.

Approved

Not Approved

1st Approver:



Jim White, CFO

Approved

Not Approved

2nd Approver:



John Hanson, CEO
Maria Wing, Deputy CEO ✓

NEW BUSINESS

SUMMARY STATEMENT

ITEM NO.: DRPA-18-111

SUBJECT: Consideration of Pending DRPA Contracts (Between \$25,000 and \$100,000)

COMMITTEE:

New Business

COMMITTEE MEETING DATE:

N/A

BOARD ACTION DATE:

October 17, 2018

PROPOSAL:

That the Board consider authorizing staff to enter into contracts as shown on the Attachment to this Resolution.

PURPOSE:

To permit staff to continue and maintain DRPA operations in a safe and orderly manner.

BACKGROUND:

At the Meeting held August 18, 2010 the DRPA Commission adopted Resolution 10-046 providing that all DRPA contracts must be adopted at an open meeting of the DRPA Board. The Board proposed modifications to that Resolution at its meeting of September 15, 2010; specifically that all contracts between \$25,000 and \$100,000 be brought to the Board for approval. The contracts are listed on the Attachment hereto with the understanding that the Board may be willing to consider all of these contracts at one time, but if any member of the Board wishes to remove any one or more items from the list for separate consideration, each member will have that privilege.

SUMMARY:

Amount: N/A
Source of Funds: See Attached List
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

DRPA-18-111
New Business: October 17, 2018
Board Date: October 17, 2018
Consideration of Pending DRPA Contracts
(Between \$25,000 and \$100,000)

RESOLUTION

RESOLVED: **That the Board authorizes and directs that subject to approval by the Chair, Vice Chair, General Counsel and the Chief Executive Officer, staff proceed to negotiate and enter into the contracts listed on the Attachment hereto.**

SUMMARY:

Amount:	N/A
Source of Funds:	See Attached List
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



CONSIDERATION OF PENDING DRPA CONTRACTS (VALUED BETWEEN \$25,000 - \$100,000) – October 17, 2018

DRPA

Item #	Vendor/Contractor	Description	Amount	Procurement Method	Bids Received	Bid Amounts	Source of Funds
1	Schneider Electric Buildings Americas, Inc. Horsham, PA	Purchase and Installation of Axis Cameras and Accessories at the Ben Franklin Bridge Facility	\$46,557.09	In Accordance with Commonwealth of PA Co-Stars Contract #008-198	1. Schneider Electric Buildings America, Inc. Horsham, PA	1. \$46,557.09	General Fund
2	SilkRoad Technology, Inc. Winston-Salem, NC	Purchase of a Three (3) Year Agreement for SilkRoad's Recruiting Software Solution for Online Application Tracking	\$41,580.00	Sole Source Procurement (Exhibit 1) attached	1. SilkRoad Technology, Inc. Winston-Salem, NC	1. \$41,580.00	Revenue Fund
3	Eplus Technology, Inc. Newton, PA	Purchase of Forty-Three (43) Cisco Power Supplies to add redundancy to the PATCO Switches	\$32,250.00	In Accordance with Commonwealth of PA Co-Stars Contract #003-078	1. Eplus Technology, Inc. Newton, PA	1. \$32,250.00	General Fund



DRPA

CONSIDERATION OF PENDING DRPA CONTRACTS (VALUED BETWEEN \$25,000 - \$100,000) – October 17, 2018

Item #	Vendor/Contractor	Description	Amount	Procurement Method	Bids Received	Bid Amounts	Source of Funds
4	Joseph Fazio, Inc. Glassboro, NJ Metal Stock Inc. Philadelphia, PA	Purchase of Various Aluminum and Steel Products for the DRPA Bridge Facilities	\$16,582.23 \$8,513.58	Competitive Formal Bid - Invitation for Bid DRPA-19-2018 was publicly advertised and issued to fifteen (15) prospective bidders. Four (4) bids were received and publicly read on September 5, 2018. Bid was structured to award on a "low bid per item" or "overall low bid" basis. DRPA determined most cost advantageous benefit to award on "low bid per item" basis, resulting in \$6,473.66 cost savings to the DRPA.	1. Joseph Fazio, Inc. Glassboro, NJ 2. Metal Stock Inc. Philadelphia, PA	1. \$16,582.23 2. \$8,513.58	Revenue Fund

EXHIBIT "1"



One Port Center
2 Riverside Drive
Camden NJ

MEMORANDUM: PURCHASES GREATER THAN \$25,000
DELAWARE RIVER PORT AUTHORITY
of Pennsylvania and New Jersey



TO: James White, Chief Financial Officer
John T. Hanson, CEO-DRPA/ President-PATCO

FROM: Kelly Forbes, Division Director/Project Manager: Administration

SUBJECT: SOLE SOURCE APPROVAL - SilkRoad (HR applicant tracking platform)

PURCHASE REQUISITION:

DATE: Monday, October 01, 2018

Background:

SilkRoad has been the provider of our online applicant tracking system for some time. We were expecting implementation of SAP's version of the online applicant tracking system, however, there have been issues with the integration of this module, and therefore, it was never fully implemented. We are currently reviewing our needs with Success Factors.


Justification for Proprietary/Sole Source:

HRS would like to renew our current contract with SilkRoad so that we do not disrupt the online application process. We are asking to continue with our current provider for (3) three years. The cost of that extension is \$13,860 total of \$41,580 for (3) three years.

Cost:

\$41,580 for (3) three years.

Kelly Forbes, Division Director


SIGNATURE

James White, CFO


SIGNATURE

John T. Hanson, CEO-DRPA/ President-PATCO


SIGNATURE



DRPA-001 REV.1 5/14



One Port Center
PO Box 1949
2 Riverside Drive
Camden, NJ 08101

(856) 968-2000
(856) 968-2001
Fax
www.drpa.org

Human Resource
Service

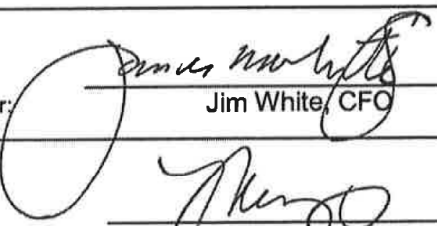
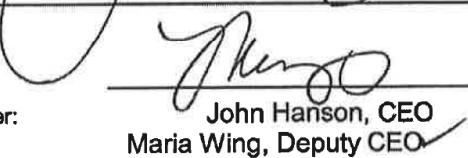
Memo

TO: John Hanson, CEO
Maria Wing, Deputy CEO
James White, CFO
FROM: Kelly Forbes, Director HRS
SUBJECT: Request for approval for sole source contract with Silk Road
DATE: September 14, 2018

Silk Road has been the provider of our online application/applicant tracking system for some time. We were expecting implementation of SAP's version of the online application/applicant tracking system, however, there have been issues with the integration of this module, and therefore, it was never fully implemented. We are currently reviewing our needs with SAP.

We would like to renew our current contract with Silk Road so that we do not disrupt the online application process. We are asking to continue with our current provider for (3) three years. The cost of that extension is \$13,860 for (1) year, \$27,720 for (2) years, \$41,580 for (3) years.

Please advise if you have any questions; otherwise, I would appreciate your approval to proceed with the extension on a sole source basis. Thank you.

<input checked="" type="checkbox"/>	Approved	<input type="checkbox"/>	Not Approved	
				1 st Approver: 
				Jim White, CFO
<input checked="" type="checkbox"/>	Approved	<input type="checkbox"/>	Not Approved	
				2 nd Approver: 
				John Hanson, CEO Maria Wing, Deputy CEO

Attached: Sole Source Justification, SilkRoad Renewal Subscription Proposal

**DELAWARE RIVER PORT AUTHORITY
&
PORT AUTHORITY TRANSIT CORP.**

BOARD MEETING



Wednesday, October 17, 2018
6:00 p.m.

Camden County Boathouse
7050 North Park Drive
Pennsauken, NJ

John T. Hanson, Chief Executive Officer



PATCO BOARD

**PORT AUTHORITY TRANSIT CORPORATION
BOARD MEETING**

**Wednesday, October 17, 2018 at 6:00 p.m.
Camden County Boathouse
7050 North Park Drive
Pennsauken, New Jersey**

ORDER OF BUSINESS

- 1. Roll Call**
- 2. Public Comment**
- 3. Report of the General Manager – October 2018**
- 4. Approval of September 20, 2018 Board Meeting Minutes**
- 5. Monthly List of Previously Approved Payments of September 2018**
- 6. Monthly List of Previously Approved Purchase Orders and Contracts of September 2018**
- 7. Approval of Balance Sheet and Equity Statement dated August 31, 2018**
- 8. Approval of Finance Committee Meeting Minutes of October 3, 2018**
- 9. Adopt Resolution Approved by Finance Committee of October 3, 2018**
 - PATCO-18-031 Out of Home Advertising Services
(PATCO)**
- 10. Unfinished Business**
- 11. New Business**
 - PATCO-18-032 Consideration of Pending PATCO Contracts
(Between \$25,000 and \$100,000)**
- 12. Executive Session**
- 13. Adjournment**

GENERAL MANAGER'S REPORT



REPORT OF THE GENERAL MANAGER

*As stewards of public assets,
we provide for the safe and efficient operation
of transportation services and facilities
in a manner that creates value for the public we serve.*

October 17, 2018

To the Commissioners:

The following is a summary of recent PATCO activities, with supplemental information attached.

HIGHLIGHTS

COMMUNITY

Woodcrest Station, Host of the 2018 City to Shore Bike MS Event – Very early on Saturday morning, September 29, thousands of cyclists converged upon PATCO's Woodcrest Station for the beginning of a 75-mile ride to Ocean City, New Jersey. In all, over 6,000 cyclists and 1,000 volunteers participated in various aspects of this annual fund raiser. Many of them stayed overnight at the shore and pumped their way back to Woodcrest on Sunday. Each cyclist raised hundreds of dollars to benefit those afflicted by multiple sclerosis, and the National Multiple Sclerosis Society hopes the total donations will reach \$5 million this year.

The MS Society uses Woodcrest Station because it offers hundreds of parking spaces and is easily accessible from Route 295. With thousands starting their ride at Woodcrest, traffic off the interstate can be challenging. To ease congestion for the cyclists eager to start their ride to the shore, the MS and PATCO websites encourage cyclists to arrive by train, resulting in hundreds of extra PATCO passengers on Saturday morning.

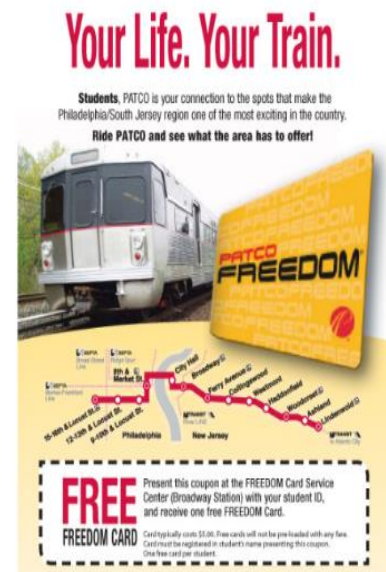


General Manager's Report – for October 17, 2018 Meeting

Outreach to College Students - PATCO participated in two Camden County College Welcome Back BBQ events for their students, at the Camden and Blackwood campuses. PATCO handed out free FREEDOM cards to students interested in saving the \$5 cost of the cards. In addition, on the advice of a PATCO summer intern, we provided handy "phone wallets", which were very popular. Students can keep their FREEDOM cards on their



the back of ubiquitous cell phones, serving as a reminder to take PATCO more often.



PATCO Cares – At Woodcrest Station on September 13, Samaritan Healthcare & Hospice gave out reusable bags and literature about their services. Many riders stopped to inquire about volunteer opportunities. Representative Sharon Wenner said, "We were thrilled to have had such a positive response from riders and look forward to doing this again next year."



STEWARDSHIP

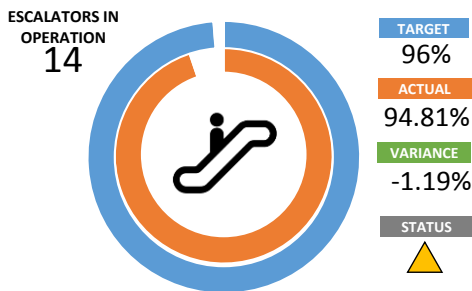
Enhanced Customer Service - Bicycle Pump Installations – As shown in the photo, many cyclists park their bikes at PATCO before boarding the train. As an amenity for these customers, PATCO has installed 12 mechanical air pumps adjacent to the bicycle racks at various stations.



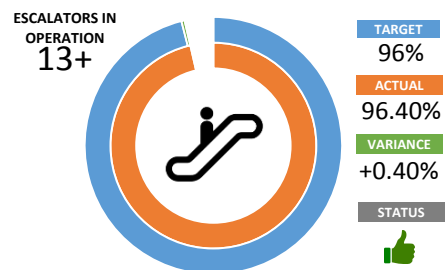
Escalators / Elevators –

- **Availability** –Availability of all **escalators** was **94.81%** for the month and **95.83%** for the year to date. An unfortunate situation significantly affected escalator availability. When the maintenance contractor removed the hand rail at Ferry Avenue, the replacement part would not work properly, and we experienced a delay in procuring a second replacement unit. If we recalculate without that outage at Ferry Avenue, availability was **96.40%** for the month. (Incidentally, although the hand rail outage significantly affected Ferry Avenue's escalator availability, the elevator availability at that station was 100% for the month.)

Escalators – Counting all escalators

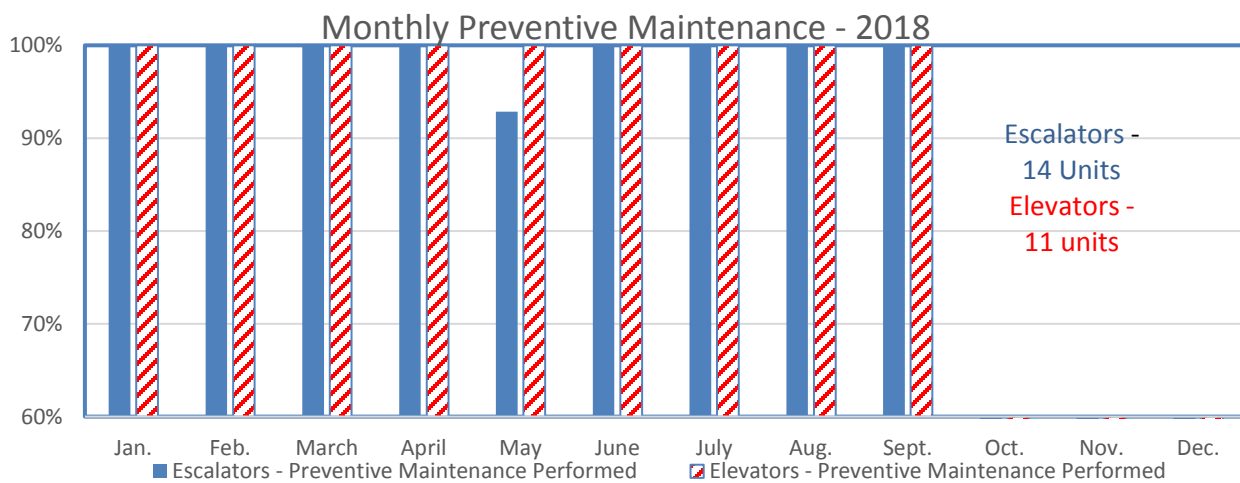


Calculated without the Ferry Ave outage



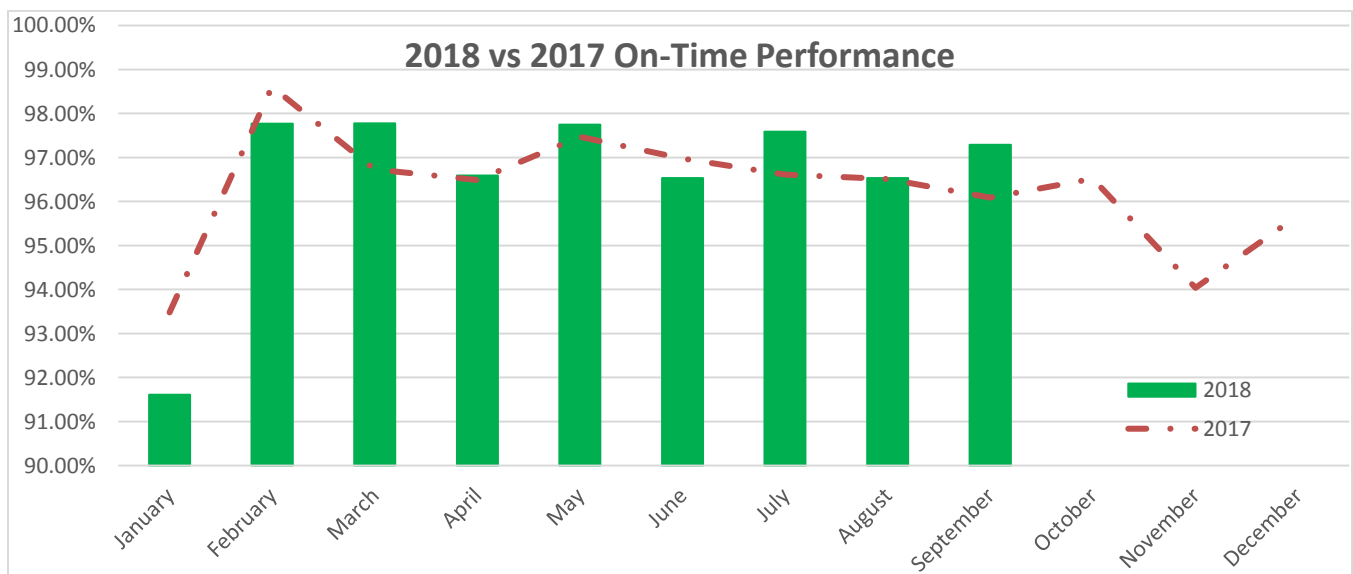
General Manager's Report – for October 17, 2018 Meeting

- Availability of **elevators** at 15th/Locust, 9th/Locust, 8th/Market, Broadway, and Ferry Avenue was excellent this month (**99.3%**). However, we encountered communication issues for the units at Woodcrest and Lindenwold, and we were concerned for the safety of those passengers, understanding that to be trapped in an elevator without being able to communicate would be traumatic. Procuring the components to resolve the communication issues was particularly challenging for these elevators, which were installed in the 80s and 90s. We made provisions for these elevators to be turned back on if needed by a customer at a time when a staff person was on-site, able to assist in the event of an entrapment, but the availability stats are based on the equipment being out of service until the communication could be resolved. This calculation gives us an overall availability of only **86.4%**, far short of our goal.
- **Performance of Preventive Maintenance** - Monthly preventive maintenance was performed on all escalators and elevators in September.



SERVICE

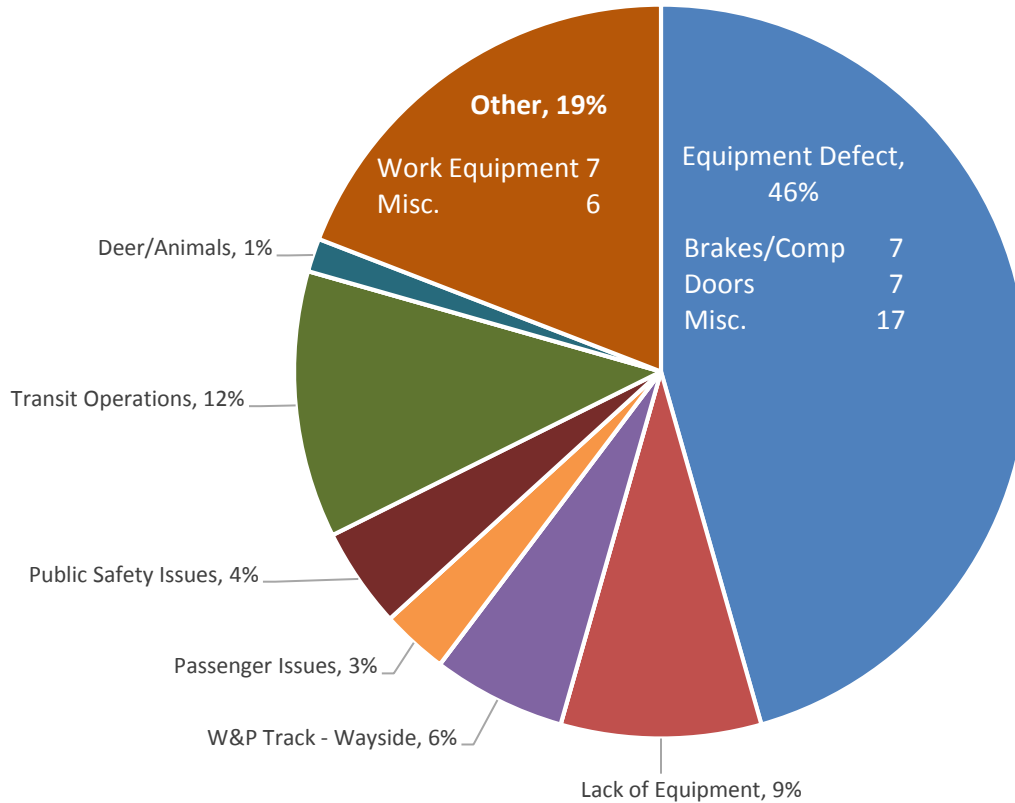
On-Time Performance – In September, 2018, we had scheduled 5,566 trips. Our on-time performance was 97.29% for the month and 96.59% for the Year to Date.



General Manager's Report – for October 17, 2018 Meeting

A summary of the causes of delay incidents in September is provided below.

Causes of Delay Incidents - September, 2018



Availability of Transit Equipment – PATCO closely monitors the availability of equipment to meet the needs of our peak service customers. If we are short of equipment, we would operate a four-car rather than a six-car consist for one train. Otherwise our policy is to annul one morning Woodcrest Local and convert a Lindenwold Express to a Local to serve all the customers along the line.

DAILY LOADLINE CAR REQUIREMENT FOR September 2018

A.M. RUSH HOUR (72 CARS REQUIRED)

P.M. RUSH HOUR (72 CARS REQUIRED)

Days Consist Requirement

Days Consist Requirement

Achieved **13 68.42%**

Achieved **10 52.63%**

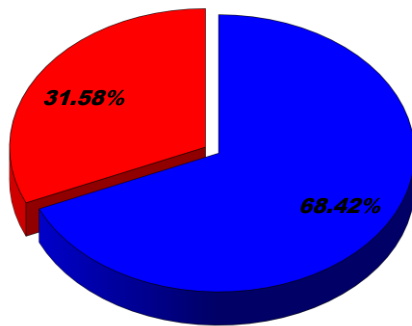
Days Consist Requirement
Not Achieved **6 31.58%**

Days Consist Requirement
Not Achieved **9 47.37%**

TOTAL DAYS 19

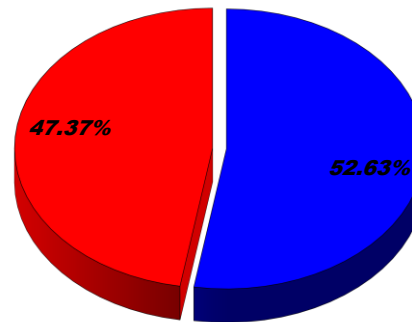
TOTAL DAYS 19

A.M. RUSH HOUR
CAR REQUIREMENT
EFFICIENCY



■ Days Consist Requirement Achieved
■ Days Consist Requirement Not Achieved

P.M. RUSH HOUR
CAR REQUIREMENT
EFFICIENCY



■ Days Consist Requirement Achieved
■ Days Consist Requirement Not Achieved

FINANCE

(The following are unaudited estimates.)

PATCO Income year to date (through 8/31/2018) amounted to \$18,586,384, compared with a Budget Anticipated Income of \$18,436,494, a **favorable** variance of \$149,890 **(+0.81%)**.

Operating expenses during August, 2018 amounted to \$4,310,999, compared with a Budget Anticipated Expense of \$4,821,542, a **favorable** variance of \$510,543 or **10.59%**. Year to date expenses totaled \$34,928,270, compared with a Budget Anticipated Expense of \$38,536,721, a **favorable** variance of \$3,608,451 or **9.36%**.

General Manager's Report – for October 17, 2018 Meeting

During the month of August PATCO experienced a Net Operating Loss (excluding rental and non-recurring charges) of \$1,974,588. Total Cumulative Loss year to date (excluding rental and non-recurring charges) equaled \$16,341,886. Total Cumulative Loss year to date (including Lease Rental charges) equaled \$20,423,218.

Net Transit Loss (including lease expense) for the month ending 8/31/2018 was \$2,484,755.

	<u>Year to Date through 8/31/2018</u>			
<u>Through August 31, 2018</u>	<u>2018 Budget</u>	<u>2018 Actual</u>	<u>Variance</u>	
Income	\$18,436,494	\$18,586,384	\$149,890	F
Expenses	\$38,536,721	\$34,928,270	\$3,608,451	F
Operating Ratio	.4784	.5321		
Passengers	7,111,937	7,163,572	51,635	F
Car Miles	3,139,006	3,277,482	138,476	

PERSONNEL TRANSACTIONS

The following personnel transactions occurred in September, 2018:

NAME	POSITION	DEPT.	DATE
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APPOINTMENT(S)

Michael J. Romer NJ	Electrician A/C	Equipment	9/10/2018
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APPOINTMENT(S) – TEMPORARY - None

PROMOTION(S)

John E. Barrett NJ	From: Technical Supervisor To: Director	Equipment Equipment	9/8/2018
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Vincent A. Kelly NJ	From: Electronic Technician To: Car Monitoring & Diagnostic System Technician	Equipment Equipment	9/15/2018
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TEMPORARY ASSIGNMENT TO HIGHER CLASSIFICATION

Luke C. Metz NJ	From: Track Foreman To: Acting Manager, Track & Signals	Way & Power Way & Power	9/1/2018 – 9/7/2018
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General Manager's Report – for October 17, 2018 Meeting

David S. Brodnick NJ	From: Electrical Foreman To: Acting Manager, Power Signals & Communications	Way & Power Way & Power	9/7/2018 – 9/7/2018
Keith O. McLeod NJ	From: Electrical Foreman To: Acting Manager, Power Signals & Communications	Way & Power Way & Power	9/7/2018 – 9/14/2018
Luke C. Metz NJ	From: Track Foreman To: Acting Manager, Track & Signals	Way & Power Way & Power	9/15/2018 – 11/2/2018
Mary Stires	From: Accounting Clerk To: Acting Payroll Administrator	Finance (Payroll) Finance (Payroll)	9/24/2018 – 10/5/2018
Philip L. Spinelli PA	From: Technical Supervisor To: Acting Director	Way& Power Way& Power	9/28/2018 – 10/1/2018

TITLE CHANGES - None

UPGRADE - None

INTERAGENCY PROMOTION from PATCO – to DRPA

Robert C. Mansfield NJ	From: Maintainer To: Electrical Technician	Way & Power Operations Division Electrical (BRB)	9/1/2018
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INTERAGENCY PROMOTION from DRPA – to PATCO - None

TRANSFERS - None

RETIREMENT(S)

Robert L. Traver NJ	Director	Equipment	9/7/2018
Thomas E. Herron NJ	Technical Supervisor Civil & Mechanical	Way & Power	9/28/2018

RESIGNATION(S)

William McDowell NJ	Supervisor, Stores	Purchasing & Storeroom	9/7/2018
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General Manager's Report – for October 17, 2018 Meeting

Troy Cheely

Dispatcher Trainee

Transit Services

9/14/2018

PA

DECEASED – None

END OF TEMPORARY ASSIGNMENT – None

The quarterly Affirmative Action Scorecard is attached to this report.

PURCHASING & MATERIAL MANAGEMENT

During the month of September, 138 purchase orders were issued with a total value of \$384,775. Of the \$29,504 in monthly purchases where minority vendors could have served PATCO needs, \$4,013 was awarded to MBEs and \$3,809 to WBEs. The \$7,822 total MBE/WBE purchases in September represent 2.03% of the total spent and 26.51% of the purchases available to MBE/WBEs. Attached to this report is the Affirmative Action Report summarizing purchases during the third quarter of 2018.

FARE COLLECTION

FREEDOM Share is here - For months, PATCO has been working with SEPTA on an interoperability project which would allow PATCO FREEDOM card registered customers to use their card on SEPTA's new contactless card readers. On September 24, the new system went live. Currently PATCO staff has set up 1,020 FREEDOM Share accounts. These customers now enjoy the convenience of using one transit card for two systems.

FREEDOM Service Center News - Our program to replace ten-year old FREEDOM cards continues, with 296 expiring cards exchanged this month at the Broadway and Woodcrest Service Centers. In addition, staff processed 296 new sign-ups (seniors and disabled passengers) for the Reduced Fare Program for off-peak discounted travel.

TRANSIT SERVICES

Ridership – Ridership in August was 928,756, a **decrease** of 9,079 (**-0.97%**) when compared to August of 2017. Ridership year to date as of August 31, 2018 was 7,163,572, a **decrease** of 79,592 (**-1.10%**) compared to the same period of 2017.

MAINTENANCE OF TRAINS (EQUIPMENT DEPARTMENT)

The following significant maintenance initiatives progressed in September:

- Eight (8) rebuilt motors are available for installation as needed. Sixty-six (66) motors are in the overhaul process, including 20 at Swiger Coil, 27 at RAM, 5 at WALCO, 6 at Sherwood, and 8 pending outbound shipment

General Manager's Report – for October 17, 2018 Meeting

**Traction Motor Overhaul
Thru September 30, 2018**

Funded Account	2017	2018	Grand Total
PTD31617	\$ 2,981,532.00	\$ 636,009.50	\$ 3,617,541.50
PTD318009		\$ 1,128,528.21	\$ 1,128,528.21
Totals	\$ 2,981,532.00	\$ 1,764,537.71	\$ 4,746,069.71

Vendor Breakdown

RAM Industrial	\$ 1,611,236.00	\$ 1,234,176.00	
Sherwood		\$ 19,262.00	
Swiger Coil	\$ 1,285,999.00	\$ 430,666.71	
Walco Electric	\$ 84,297.00	\$ 80,433.00	
Totals	\$ 2,981,532.00	\$ 1,764,537.71	\$ 4,746,069.71
		Remaining Contract Funds	\$ 4,253,930.29

- We established a goal of 50 truck overhauls in 2018. Thirty-eight (38) have been assembled so far, with eight (8) more in progress. Truck kits are set up, including both mechanical and electrical parts in a single crate, with one crate containing what is needed to build one truck. Truck kits have been successfully used to build several new trucks and we will continue to use this process going forward.
- The gearbox contracts with two vendors (UTC/RAS and Penn Machine) are in negotiation, with contract execution anticipated in November, 2018. Two (2) rebuilt gearboxes are currently available. Four (4) wheelsets are assembled and ready for truck building. Sixty-one (61) gearboxes are at vendors for repair with 18 at UTC and 43 at Penn Machine.

**Gearbox Overhaul
Thru September 30, 2018**

Funded Account	2016	2017	2018	Grand Total
PTD31505	\$ 117,995.86	\$ 431,424.13	\$ 223,972.64	\$ 773,392.63
PTD31811			\$ 327,555.81	\$ 327,555.81
Totals	\$ 117,995.86	\$ 431,424.13	\$ 551,528.45	\$ 1,100,948.44

Vendor Breakdown

UTC/RAS Penn Machine	\$ 117,995.86		
Penn Machine		\$ 264,132.76	\$ 418,985.68
UTC/RAS		\$ 167,291.37	\$ 132,542.77
Totals	\$ 117,995.86	\$ 431,424.13	\$ 551,528.45
		Remaining Contract Funds	\$ 1,354,451.56

- In September the combined efforts of both shifts accomplished scrubs (intensive interior cleaning) on 44 cars; we also completed 194 exterior washes.
- Overhaul of the shop continues.
 - The DC switchgear project contract had been awarded and the kick-off meeting was held. We are still awaiting materials that is expected during the first quarter of 2019.

General Manager's Report – for October 17, 2018 Meeting

- Alstom Engineering had submitted a scope of work needed to repair Car 1023, which sustained significant arc flash damage when an electrical conduit was knocked into the trackway. PATCO has reviewed the report and submitted comments.
- Car overhaul – We now have 108 overhauled cars on-site, all of which have been conditionally accepted. Alstom continues to work on issues involving couplers (10 cars), HVAC starting resistors (awaiting delivery of wire), communications, battery/low voltage power (2 cars awaiting modification), bypass switches and cab windows.
- The wayside monitoring and diagnostic system testing began in late July, identifying a few bugs. IS is working with the vendor to address access point settings.

MAINTENANCE OF WAY (WAY & POWER DEPARTMENT)

- Rail turnout ties were replaced and track resurfacing operations were performed through 51W turnout located at Wood Interlocking. In addition, third rail side approaches for 51W turnout were installed.
- Rail turnout ties were replaced and track resurfacing operations were performed through 59W and 57 turnouts located at Haddon Interlocking. In addition, third rail side approaches for 57 and 59W turnouts were installed.
- Worn rail was replaced along #2 track at MP 6.75; thermite welding operations were performed and weld straps were installed.
- Worn rail was replaced along #2 track approximately 300' west of Osage Avenue; thermite welding operations were performed and weld straps were installed.
- Station inspections and maintenance were performed.
- ROW, switch and signal inspections were performed.
- Relay testing and repairs were performed at interlockings and substations.
- Substation breaker maintenance was performed.
- Stations, subway tunnels, and parking lots were relamped as necessary.
- Support services were provided as required for the following projects:
 - Maintenance and repairs of escalators and elevators
 - BFB Bicycle Ramp – provided flagging and scheduling
 - BOINGO Telecommunication – provided flagging and scheduling
 - Lindenwold Yard – provided flagging and scheduling
 - Collingswood and Haddonfield Elevators – provided flagging and scheduling

SAFETY

The monthly report of the Safety Department is enclosed with this report.

Respectfully submitted,



John D. Rink
General Manager

PORT AUTHORITY TRANSIT CORPORATION
COMPARATIVE STATEMENT OF REVENUE AND EXPENSES
August 31, 2018 Monthly and YTD

	1ST A/P 1/31/2018	2ND A/P 2/28/2018	3RD A/P 3/31/2018	4TH A/P 4/30/2018	5TH A/P 5/31/2018	6TH A/P 6/30/2018	7TH A/P 7/31/2018	8TH A/P 8/31/2018
INCOME								
Operating	2,158,359	2,223,296	2,218,334	2,257,666	2,329,680	2,328,748	2,223,202	2,269,099
Non-Operating	67,223	59,393	41,524	84,655	58,477	67,851	131,565	67,312
Total Income-Pd	2,225,582	2,282,689	2,259,858	2,342,321	2,388,157	2,396,599	2,354,767	2,336,411
Total Oper.Inc.-YTD		4,381,654	6,599,989	8,857,655	11,187,335	13,516,083	15,739,286	18,008,385
Total NonOper.Inc.-YTD		126,617	168,140	252,795	311,272	379,123	510,687	577,999
Total Income-YTD		4,508,271	6,768,129	9,110,450	11,498,607	13,895,206	16,249,973	18,586,384
EXPENSE								
Way & Power	1,150,146	974,530	1,263,923	1,090,015	921,426	1,244,388	1,036,561	1,015,191
Equipment	518,323	497,245	559,728	601,817	482,232	606,262	607,973	554,597
Transportation	1,698,585	1,721,466	1,662,605	1,648,746	1,546,092	1,707,913	1,764,428	1,322,388
Administration	535,280	676,572	569,181	547,066	554,885	508,620	755,157	828,600
Purchased Power	401,801	317,673	370,313	295,117	287,557	369,827	364,133	361,995
Ins & Claims	85,658	93,159	95,795	145,613	88,366	129,573	121,519	228,228
Sub-Total-Pd	4,389,793	4,280,645	4,521,545	4,328,374	3,880,558	4,566,584	4,649,772	4,310,999
Sub-Total-YTD		8,670,438	13,191,983	17,520,357	21,400,915	25,967,499	30,617,271	34,928,270
OPEB Accrual-PD	0	0	0	0	0	0	0	0
OPEB Accrual-YTD		0	0	0	0	0	0	0
Rent-DRPA-PD	510,163	510,167	510,167	510,167	510,167	510,167	510,167	510,167
Rent-DRPA-YTD		1,020,330	1,530,497	2,040,664	2,550,831	3,060,998	3,571,165	4,081,332
Total Expenses-Pd	4,891,352	4,790,812	5,031,712	4,838,541	4,390,725	5,076,751	5,159,939	4,821,166
Total Expenses-YTD		9,690,768	14,722,480	19,561,021	23,951,746	29,028,497	34,188,436	39,009,602
STATISTICS								
Passengers-PD	849,463	864,116	875,889	895,090	921,286	929,786	899,186	928,756
Passengers-YTD		1,713,579	2,589,468	3,484,558	4,405,844	5,335,630	6,234,816	7,163,572
Oper Rev. /Pass-Pd	2.54	2.57	2.53	2.52	2.53	2.50	2.47	2.44
Oper Rev. /Pass-YTD		2.56	2.55	2.54	2.54	2.53	2.52	2.51
Oper Exp. /Pass-Pd	5.17	4.95	5.18	4.84	4.21	4.91	5.17	4.64
Oper Exp. /Pass-YTD		5.06	5.09	5.03	4.86	4.87	4.91	4.88
Car Miles-Pd	415,670	365,968	431,956	381,510	401,316	407,548	432,990	440,524
Car Miles-YTD		781,638	1,213,594	1,595,104	1,996,420	2,403,968	2,836,958	3,277,482
Oper Rev. /CM-PD	5.19	6.08	5.14	5.92	5.81	5.71	5.13	5.15
Oper Rev. /CM-YTD		5.61	5.44	5.55	5.60	5.62	5.55	5.49
Oper Exp./CM-PD	10.58	11.70	10.47	11.35	9.67	11.21	10.74	9.79
Oper Exp./CM-YTD		11.09	10.87	10.98	10.72	10.80	10.79	10.66
Avg. Rev. /Pass- YTD	2.62	2.63	2.61	2.61	2.61	2.60	2.61	2.59

Port Authority Transit Corporation
Analysis of Budgeted/Actual Income - Year 2018
8th Accounting Period Ending
August 31, 2018

Income	2018		Current			Year-To-Date			
	Budget	Budget	Actual	Variance		Budget	Actual	Variance	
Gross Passenger Revenue	\$25,515,000	\$2,280,924	\$2,183,969	(\$96,955)	-4.3% U	\$17,282,008	\$17,376,744	\$94,736	0.5% F
Smart Card Sales	93,305	8,480	11,530	3,050	36.0% F	61,990	69,192	7,202	11.6% F
Less: Transfers	<u>52,000</u>	<u>4,725</u>	<u>3,691</u>	<u>1,034</u>	<u>21.9%</u> F	<u>35,225</u>	<u>31,575</u>	<u>3,650</u>	<u>10.4%</u> F
Net Passenger Revenue	\$25,556,305	\$2,284,679	\$2,191,808	(\$92,871)	-4.1% U	\$17,308,773	\$17,414,361	\$105,588	0.6% F
Advertising	750,000	\$52,500	56,005	3,505	6.7% F	472,500	370,397	(102,103)	-21.6% U
Parking	887,700	77,640	77,291	(349)	-0.4% U	589,650	594,024	4,374	0.7% F
Leases & Rentals	61,382	5,115	6,572	1,457	28.5% F	40,921	144,380	103,459	252.8% F
Interest	18,301	1,554	4,858	3,304	212.6% F	12,183	29,707	17,524	143.8% F
Miscellaneous	<u>18,700</u>	<u>1,558</u>	<u>(123)</u>	<u>(1,682)</u>	<u>±</u> U	<u>12,467</u>	<u>33,515</u>	<u>21,048</u>	<u>±</u> F
Total Income	<u>\$27,292,388</u>	<u>\$2,423,047</u>	<u>\$2,336,411</u>	<u>(\$86,636)</u>	<u>-3.6%</u> U	<u>\$18,436,494</u>	<u>\$18,586,384</u>	<u>\$149,890</u>	<u>0.8%</u> F
Passengers	10,500,000	938,652	928,756	(9,896)	-1.1% U	7,111,937	7,163,572	51,635	0.7% F

Port Authority Transit Corporation
Comparative Analysis - 2018
Budget /Actual-Income & Departmental Expenses
for the Month Ending
August 31, 2018

	2018		Current			Year-To-Date			
	BUDGET	BUDGET	ACTUAL	VARIANCE		BUDGET	ACTUAL	VARIANCE	
Gross Passenger Revenue	\$25,515,000	\$2,280,924	\$2,183,969	(\$96,955)	-4.3% U	\$17,282,008	\$17,376,744	\$94,736	0.5% F
Smart Card Sales	93,305	8,480	11,530	3,050	36.0% F	61,990	69,192	7,202	11.6% F
Less: Transfers	<u>52,000</u>	<u>4,725</u>	<u>3,691</u>	<u>1,034</u>	<u>21.9% F</u>	<u>35,225</u>	<u>31,575</u>	<u>3,650</u>	<u>10.4% F</u>
Net Passenger Revenue	\$25,556,305	2,284,679	2,191,808	(92,871)	-4.1% U	17,308,773	17,414,361	105,588	0.6% F
Other	<u>1,736,083</u>	<u>138,368</u>	<u>144,603</u>	<u>6,235</u>	<u>4.5% F</u>	<u>1,127,721</u>	<u>1,172,023</u>	<u>44,302</u>	<u>3.9% F</u>
Total Income	<u>\$27,292,388</u>	<u>\$2,423,047</u>	<u>\$2,336,411</u>	<u>(\$86,636)</u>	<u>-3.6% U</u>	<u>\$18,436,494</u>	<u>\$18,586,384</u>	<u>\$149,890</u>	<u>0.8% F</u>
Way & Power Dept.	\$13,100,638	\$1,091,720	\$1,015,191	\$76,529	7.0% F	\$8,733,759	\$8,696,180	\$37,579	0.4% F
Equipment Dept.	9,128,641	760,720	554,597	206,123	27.1% F	6,085,760	4,428,176	1,657,584	27.2% F
Transportation Dept.	21,197,739	1,766,478	1,322,388	444,090	25.1% F	14,131,824	13,072,223	1,059,601	7.5% F
Administration Dept.	8,403,757	700,313	828,600	(128,287)	-18.3% U	5,602,505	4,975,362	627,143	11.2% F
Insurance & Claims	1,852,964	154,414	228,228	(73,814)	-47.8% U	1,235,309	987,912	247,397	20.0% F
Purchased Power	<u>4,115,271</u>	<u>347,897</u>	<u>361,995</u>	<u>(14,098)</u>	<u>-4.1% U</u>	<u>2,747,564</u>	<u>2,768,417</u>	<u>(20,853)</u>	<u>-0.8% U</u>
Sub-Total	\$57,799,010	\$4,821,542	\$4,310,999	\$510,543	10.6% F	\$38,536,721	\$34,928,270	\$3,608,451	9.4% F
Rent-DRPA	6,122,000	510,167	510,167	0	0.0% F	4,081,332	4,081,332	0	0.0% F
Total Expenses	<u>\$63,921,010</u>	<u>\$5,331,709</u>	<u>\$4,821,166</u>	<u>\$510,543</u>	<u>9.6% F</u>	<u>\$42,618,053</u>	<u>\$39,009,602</u>	<u>\$3,608,451</u>	<u>8.5% F</u>
Transit Subsidy (includes rent)	<u>(\$36,628,622)</u>	<u>(\$2,908,662)</u>	<u>(\$2,484,755)</u>	<u>\$423,907</u>	<u>14.6% F</u>	<u>(\$24,181,559)</u>	<u>(\$20,423,218)</u>	<u>\$3,758,341</u>	<u>15.5% F</u>

PORT AUTHORITY TRANSIT CORPORATION EEO SCORECARD
QUARTER ENDING SEPTEMBER 30, 2018

EEO CATEGORIES	CURRENT UTILIZATION																TOTAL MINORITY	
	TOTAL EMPLOYEES	FEMALE		BLACK or AFRICAN AMERICAN		HISPANIC or LATINO		ASIAN and NATIVE HAWAIIAN		AMERICAN INDIAN or ALASKA NATIVE		TWO or MORE RACES		DOES NOT WISH TO DISCLOSE				
		#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	
OFFICIALS & ADMINISTRATORS	69	15	22%	19	28%	2	3%	1	1%	0	0%	1	1%	0	0%	23	33%	
PROFESSIONALS	13	12	92%	5	38%	0	0%	0	0%	1	8%	0	0%	0	0%	6	46%	
PARAPROFESSIONALS (Semi-Skilled)	52	5	10%	26	50%	1	2%	3	6%	0	0%	0	0%	0	0%	30	58%	
SERVICE MAINTENANCE	34	7	21%	21	62%	2	6%	0	0%	0	0%	0	0%	1	3%	24	69%	
ADMINISTRATIVE SUPPORT	17	10	59%	6	35%	4	24%	0	0%	0	0%	0	0%	0	0%	10	59%	
CRAFT WORKERS (SKILLED)	128	1	1%	16	13%	6	5%	1	1%	0	0%	1	1%	0	0%	24	19%	
TOTALS	313	50	16%	93	30%	15	5%	5	2%	1	0%	2	1%	1	0%	117	37%	

QUARTER ENDING JUNE 30, 2018

EEO CATEGORIES	CURRENT UTILIZATION																TOTAL MINORITY	
	TOTAL EMPLOYEES	FEMALE		BLACK or AFRICAN AMERICAN		HISPANIC or LATINO		ASIAN and NATIVE HAWAIIAN		AMERICAN INDIAN or ALASKA NATIVE		TWO or MORE RACES		DOES NOT WISH TO DISCLOSE				
		#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%	
OFFICIALS & ADMINISTRATORS	73	15	21%	20	27%	2	3%	1	1%	0	0%	1	1%	0	0%	24	33%	
PROFESSIONALS	13	12	92%	5	38%	0	0%	0	0%	1	8%	0	0%	0	0%	6	46%	
PARAPROFESSIONALS (Semi-Skilled)	52	5	10%	26	50%	1	2%	3	6%	0	0%	0	0%	0	0%	30	58%	
SERVICE MAINTENANCE	36	7	19%	23	64%	2	6%	0	0%	0	0%	0	0%	1	3%	26	71%	
ADMINISTRATIVE SUPPORT	16	9	56%	6	38%	3	19%	0	0%	0	0%	0	0%	0	0%	9	56%	
CRAFT WORKERS (SKILLED)	128	1	1%	16	13%	6	5%	1	1%	0	0%	1	1%	0	0%	24	19%	
TOTALS	318	49	15%	96	30%	14	4%	5	2%	1	0%	2	1%	1	0%	119	37%	



DELAWARE RIVER PORT AUTHORITY
PORT AUTHORITY TRANSIT CORPORATION



RESOLUTION

WHEREAS, *ROBERT L. TRAVER has faithfully served the Port Authority Transit Corporation for SEVENTEEN years in a conscientious and reliable manner, and*

WHEREAS, *ROBERT L. TRAVER wishes to accept retirement effective September 7, 2018 under the provisions of his employment benefits; now therefore,*

BE IT RESOLVED: *That, the Commissioners of the Delaware River Port Authority accept your retirement request from your position, Director, Equipment, and concurrently extend sincere best wishes for a long, healthy and happy future, and*

BE IT FURTHER RESOLVED: *That a copy of the foregoing resolution be suitably prepared and forwarded to ROBERT L. TRAVER.*





DELAWARE RIVER PORT AUTHORITY
PORT AUTHORITY TRANSIT CORPORATION



RESOLUTION

WHEREAS, *THOMAS E. HERRON has faithfully served the Port Authority Transit Corporation for FIFTEEN years in a conscientious and reliable manner, and*

WHEREAS, *THOMAS E. HERRON wishes to accept retirement effective September 28, 2018 under the provisions of his employment benefits; now therefore,*

BE IT RESOLVED: *That, the Commissioners of the Delaware River Port Authority accept your retirement request from your position, Technical Supervisor, Civil & Mechanical, and concurrently extend sincere best wishes for a long, healthy and happy future, and*

BE IT FURTHER RESOLVED: *That a copy of the foregoing resolution be suitably prepared and forwarded to THOMAS E. HERRON.*



**PORT AUTHORITY TRANSIT CORPORATION
AFFIRMATIVE ACTION REPORT
GOODS AND SUPPLIES**

QUARTER ENDING SEPTEMBER 30, 2018

TOTAL \$ VALUE OF ALL POs AVAILABLE F/ BID BY MBEs/WBEs THIS QUARTER	TOTAL \$ AWARDED TO MBEs/WBEs THIS QUARTER	% \$ AWARDED TO MBEs/WBEs THIS QUARTER
\$ 977,757.54	\$ 32,352.97 MBE = \$ 7,024.33 WBE = \$ 25,329.64	3.31% MBE = .72% WBE = 2.59%
TOTAL POs F/QUARTER AVAILABLE F/BID BY MBEs/WBEs	TOTAL POs TO MBEs/WBEs THIS QUARTER	% POs TO MBEs/WBEs THIS QUARTER
69	39 MBE = 10 WBE = 29	56.52% MBE =14.49 % WBE = 42.03%

QUARTER ENDING, JUNE 30, 2018

TOTAL \$ VALUE OF ALL POs AVAILABLE F/BID BY MBEs/WBEs THIS QUARTER	TOTAL \$ AWARDED TO MBEs/WBEs THIS QUARTER	% \$ AWARDED TO MBEs/WBEs THIS QUARTER
\$ 120,310.57	\$ 24,440.43 MBE = \$ 8,186.57 WBE = \$ 16,253.86	20.31 % MBE = 6.80 % WBE = 13.51 %
TOTAL POs FOR QUARTER AVAILABLE F/BID BY MBEs/WBEs	TOTAL POs TO MBEs/WBEs FOR QUARTER	% POs TO MBE's/WBEs FOR QUARTER
96	47 MBE = 13 WBE = 34	48.96 % MBE = 13.54 % WBE = 35.42 %

PO = Purchase Order
MBE = Minority Business Enterprise
WBE = Woman Business Enterprise

**PORT AUTHORITY TRANSIT CORPORATION
AFFIRMATIVE ACTION REPORT
GOODS and SUPPLIES**

QUARTER ENDING SEPTEMBER 30, 2018

TOTAL \$ VALUE OF ALL POs ENTERED INTO THIS QUARTER	TOTAL \$ AWARDED TO MBEs/WBEs THIS QUARTER	% \$ AWARDED TO MBEs/WBEs
\$ 4,079,908.78	\$ 32,352.97 MBE = \$ 7,024.33 WBE = \$ 25,329.64	.79 % MBE = .17% WBE = .62%
TOTAL # POs AWARDED TO ALL VENDORS THIS QUARTER	TOTAL # POs AWARDED TO MBEs/WBEs THIS QUARTER	% POs AWARDED TO MBEs/WBEs THIS QUARTER
577	39 MBE = 10 WBE = 29	6.76% MBE = 1.73% WBE = 5.03 %

QUARTER ENDING JUNE 30, 2018

TOTAL \$ VALUE OF ALL POs ENTERED INTO THIS QUARTER	TOTAL \$ AWARDED TO MBEs/WBEs THIS QUARTER	% \$ AWARDED TO MBEs/WBEs
\$1,764,866.76	\$24,440.43 MBE = \$ 8,186.57 WBE = \$ 16,253.86	1.38 % MBE = .46 % WBE = .92 %
TOTAL# POs AWARDED TO ALL VENDORS THIS QUARTER	TOTAL # POs AWARDED TO MBEs/WBEs THIS QUARTER	% POs AWARDED TO MBEs/WBEs THIS QUARTER
496	47 MBE = 13 WBE = 34	11.09 % MBE = 2.62 % WBE = 6.85 %

PO = Purchase Order
MBE = Minority Business Enterprise
WBE = Woman Business Enterprise

MEMORANDUM

PORT AUTHORITY TRANSIT CORPORATION
of Pennsylvania & New Jersey

TO: John Rink
FROM: David Fullerton
SUBJECT: Monthly Report: Safety Department – September 2018
DATE: October 1, 2018



1. Safety Services Staff was involved in the following activities concerning Contractor Safety:
 - Conducted Contractor's Safety Briefings and created the necessary follow-up reports of safety briefings as shown below (total of 54 people trained):

DATE	CONTRACTOR	PATCO CONTRACT NO.	PROJECT/WORK AREA	NUMBER IN ATTENDANCE
09/04/18	Haztek, Inc.	57-2016(R)	Woodcrest Parking Lot	1
09/04/18	HNTB	Contract #14N	Lindenwold Yard Rehab.	3
09/04/18	LTK Engineering Services		2018 PATCO Biennial	3
09/04/18	Madison Concrete	Contract #3-D	PATCO Pedestrian and Tunnel Upgrades	11
09/04/18	Sowinski Sullivan	Contract 12-I	Elevator Installation	1
09/10/18	AECOM	CS5118	Woodcrest Platform	1
09/10/18	Chammings Electric	TT5304	PATCO Lindenwold Shop DC Traction Power Upgrades –	4
09/10/18	E-Plus		ASA Replacement Project	1
09/10/18	Garg Consulting	Contract #14N	Lindenwold Yard Rehab.	1
09/10/18	HNTB	Contract #14N	Lindenwold Yard Rehab.	1
09/10/18	Madison Concrete	Contract #3-D	PATCO Pedestrian and Tunnel Upgrades	3
09/10/18	PATCO New Hire		Equipment Electrician	1
09/17/18	Jersey Construction	57-2016(R)	Woodcrest Parking Lot	10
09/24/18	A.E. Stone	57-2016(R)	Woodcrest Parking Lot	2

DATE	CONTRACTOR	PATCO CONTRACT NO.	PROJECT/WORK AREA	NUMBER IN ATTENDANCE
09/24/18	EDA Contractors	Contract 12-I	Elevator Installation	3
09/24/18	GNG Electrical Contractors	Contract 12-I	Elevator Installation	1
09/24/18	HNTB	Contract #14N	Lindenwold Yard Rehab.	2
Training Coordinated/Conducted by DRPA Safety				
DATE	CONTRACTOR	PATCO CONTRACT NO.	PROJECT/WORK AREA	NUMBER IN ATTENDANCE
09/24/18	DRPA New Hires		Legal Asst Claims/HVAC Tech./Electronic Tech BFB Dispatchers	5

Drug & Alcohol Tests – for September 2018

Random Drug only	8
Random Alcohol only	0
Random Drug & Alcohol	2
Reasonable Suspicion Drug only	0
Reasonable Suspicion Alcohol only	0
Post-Accident	<u>0</u>
TOTAL TESTS COMPLETED	10

2. Internal PATCO Safety Activities:

- Conducted and participated in weekly PATCO Contractor Safety Briefings on September 4th, 10th, 17th, and 24th, 2018
- Attended Progress Meetings for PATCO Contract 60-2017, September 4th and September 18th
- Attended BRB Painting Phase 1, BR-19-2016, Progress Meeting, September 5th, 2018
- Attended BF-46-2016(R), BFB South Walkway, Pedestrian and Bicycle Ramp Safety Progress Meetings, September 5th, 18th, and 19th, 2018
- Attended Protection for Employees in the Track Area Meeting, September 6th, 2018
- Webinar—Public Transportation Agency Safety Plan Final Rule for Rail-Only Agencies, September 6th, 2018
- Attended Meeting on Update of Lindenwold Station Overpass Provisions, September 6th, 2018
- Conducted Maintenance Audits and Inspections for Way & Power Department, September 7th, 2018
- Attended Meeting on Update of Lindenwold Station Overpass Provisions, Access between Lindenwold Station and Shop, September 7th, 2018
- Attended Lindenwold Yard and Viaduct Rehabilitation, Contract No. 14-N, Progress Meetings, September 10th and September 25th, 2018
- Attended Pre-Construction Meetings, PATCO Substation DC Upgrades, Contract PATCO 63-2017, September 11th, 2018

- Attended PATCO Directors' Meetings, September 11th and September 25th, 2018
- Attended DRPA Contract 12-I, Elevator Installation Project Bi-Weekly Progress Meeting, September 12th, 2018
- Conducted Maintenance Audits and Inspections for Equipment Department and Store Room, September 12th, 2018
- Attended PATCO Pedestrian and Tunnel Upgrades Meetings, Contract #3-D, September 12th and September 26th, 2018
- Conducted and participated in monthly SACC/Joint Workplace Committee meeting, September 13th, 2018
- Participated in PATCO SSPP Update Status Calls, September 4th and September 28th, 2018
- Conducted 2018 PATCO Tabletop Exercise (TTX) Initial Planning Meeting (IPM) Concept and Objectives (C&O), September 17th, 2018
- Attended PATCO Staff Meeting, September 18th, 2018
- Attended CBB Painting Phase 2, CB-31-2016R, Progress Meeting, September 19th, 2018
- Attended HS/EM Engineering, Bi-Weekly Meeting, September 20th, 2018
- Attended Woodcrest Parking Lot Rehabilitation Bi-Weekly Project Status Meeting, PATCO 57-2016(R), September 20th, 2018
- Attended PATCO 2018 Biennial QA/QC Meeting, September 20th, 2018
- Attended DRPA Solar CM Services, Pre-Proposal Meeting, September 21st, 2018
- Attended Protection for Employees in the Track Area Meeting, September 24th, 2018
- Attended Labor Management Meeting, September 24th, 2018
- Conducted Internal Audit of Equipment Department, September 27th, 2018
- Attended NJDOT State Safety Oversight (SSOA) Quarterly Meeting, September 27th, 2018
- Conducted Internal Audit of Way & Power Department, September 27th, 2018
- Conducted Internal Audit of Transit Services Department, September 27th, 2018

3. Internal DRPA Safety Activities:

- Conducted WWB Shop Safety Inspections, September 4th, 14th, 18th, and 28th, 2018
- Attended BFB VIP Bridge Tour, September 6th, 2018
- Conducted CBB Shop Safety Inspections, September 7th, 13th, 14th, and 28th, 2018
- Conducted Random D&A screenings at CBB with Interstate, BFB, September 11th, 2018
- Attended BFB Workplace Safety meeting, September 11th, 2018
- Attended Lindenwold Shop/Office Improvements, Pre-Proposal Meeting, September 13th, 2018
- Attended 2018 BRB Progress Meeting, September 13th, 2018
- Attended BRB Weekly Staff Meetings, September 21st and September 28th, 2018
- Attended BRB Workplace Safety Meeting, September 18th, 2018
- Attended BFB 2018 Biennial Inspection Progress Meeting, September 18th, 2018
- Attended 2018 BFB Progress Meeting, September 27th, 2018
- Reviewed various Health and Safety plans from contractors who were awarded construction and/or design projects during the month of September.
- Reviewed and commented on various Engineering Technical and Special Provisions documents for future DRPA projects. Conducted various site safety visits and inspections at DRPA Non-OCIP construction projects at the four bridges.

4. Joint PATCO/DRPA Safety Activities:

- PATCO 2018 Safety Awareness Event, Open House, Day and Evening Shifts, September 5th, 2018
- BRB 2018 Safety Awareness Event, Open House, Day and Evening Shifts, September 7th, 2018
- BFB 2018 Safety Awareness Event, Open House, Day and Evening Shifts, September 10th, 2018
- Attended and participated in IAIC Committee Meeting, September 11th, 2018
- Attended Bridge Director's Meeting with Safety, Risk Management and Fleet Management, September 19th, 2018
- Conducted and participated in Monthly Safety Services Progress Meeting, September 20th, 2018
- Attended and participated in monthly Central Safety and Health Committee Meeting, September 26th, 2018

5. Joint PATCO/DRPA Safety Outside Agency Involvement.

Familiarization Training, Voorhees Fire Department, September 24th through September 26th, 2018

PATCO BOARD MINUTES

PORT AUTHORITY TRANSIT CORPORATION

BOARD MEETING

**One Port Center
2 Riverside Drive
Camden, NJ
Wednesday, September 20, 2018**

PRESENT

Pennsylvania Commissioners

Ryan Boyer, Chairman
Sean Murphy (for Pennsylvania Auditor General Eugene DePasquale; via telephone)
Robert Borski (for Pennsylvania Treasurer Joseph Torsella)
Christopher Lewis, Esq. (via telephone)
Joseph Martz (via telephone)
Donna Powell
Angelina Perryman (via telephone)

New Jersey Commissioners

Jeffrey Nash, Esq., Vice Chairman of the Board (via telephone)
Albert Frattali
Aaron Nelson (for Ricardo Taylor)
Frank DiAntonio
Richard Sweeney
Charles Fentress
Daniel Christy
Bruce Garganio

DRPA/PATCO Staff

Maria Wing, Deputy Chief Executive Officer
Raymond J. Santarelli, General Counsel and Corporate Secretary
Stephen Holden, Deputy General Counsel
Narisa Sasitorn, Deputy General Counsel
James White, Chief Financial Officer
John Lotierzo, Director of Finance
Orville Parker, Manager, Budget/Financial Analysis, Finance
Christina Maroney, Director, Strategic Initiatives
Toni P. Brown, Chief Administrative Officer
Robert P. Hicks, Chief Operating Officer
David Aubrey, Acting Inspector General
John Rink, General Manager, PATCO
Rohan Hepkins, Assistant General Manager, PATCO

DRPA/PATCO Staff (Continued)

Mark Ciechon, Director of Finance, PATCO
Jack Stief, Chief, Public Safety
Mike Reher, Sergeant, Public Safety
Richard Mosback, Director, Procurement DRPA/PATCO
Rich Betts, Manager, Procurement & Stores
William Shanahan, Director, Government Relations
Tonyelle Cook-Artis, Manager, Government Relations
Michael Venuto, Chief Engineer
Mike Howard, Principal Engineer
Brigitte Kordzian, Senior Engineer
Mike Williams, Acting Manager, Corporate Communications
Darlene Callands, Manager, Community Relations
Amy Ash, Manager, Contracts Administration
Valerie Bradford, Bridge Director, Benjamin Franklin and Betsy Ross Bridges
Sheila Milner, Administrative Coordinator, Corporate Secretary, OGC
Elizabeth Saylor, Administrative Coordinator, Corporate Secretary, OGC
Dawn Whiton, Executive Assistant to the CEO and Deputy CEO

Others Present

Adam Sternbach, Associate Counsel, New Jersey Governor's Authorities Unit (via telephone)
David Rapuano, Esq., Archer & Greiner (New Jersey Counsel)
Alan Kessler, Esq., Duane Morris LLP (Pennsylvania Counsel)
Jessica Priselac, Esq., Duane Morris LLP (Pennsylvania Counsel)
Erica Antoine, Project Manager, Burns Engineering
Greg Mastalerz, Lead Architect, Sowinski Sullivan Architects
Clay Payne, Burns Engineering
Luigi Data, Wells Fargo
Linda Hallowell, Wells Fargo
Arnold Alsom, PNC
Alan Becker, prospective Citizens Advisory Committee member
Joe Quigley

OPEN SESSION**Notice**

The Corporate Secretary announced that pursuant to its by-laws public notice of this meeting of the PATCO Board of Commissioners had been given by posting proper notice in the lobby at One Port Center and by issuing proper notice to the public and news media.

Roll Call

Chairman Boyer called the meeting to order at 9:21 a.m. and asked that the Corporate Secretary call the roll. The following Commissioners were present, constituting a quorum: Chairman Boyer, Vice Chairman Nash, Borski, Martz, Powell, Frattali, Sweeney, Christy, Murphy, Lewis, Perryman, Garganio, DiAntonio, Nelson and Fentress.

Public Comment

There was no public comment.

Report of the General Manager

General Manager Rink stated that his report stood as previously submitted. Commissioner Fentress moved to approve the General Manager's Report and Commissioner Christy seconded the motion. There were no questions or comments. All Commissioners in attendance voted in the affirmative to approve the General Manager's Report. The motion carried.

Approval of the August 15, 2018 PATCO Board Meeting Minutes

Chairman Boyer stated that the Minutes of the August 15, 2018 PATCO Board Meeting were previously provided to the Governors of New Jersey and Pennsylvania and to the PATCO Commissioners. There were no comments on or corrections to the Minutes. Commissioner DiAntonio moved to approve the Minutes and Commissioner Powell seconded the motion. All Commissioners in attendance voted in the affirmative to approve the Minutes as submitted. The motion carried.

Receipt and Filing of the Previously Approved List of Payments Covering the Month of August 2018 and the Previously Approved List of Purchase Orders and Contracts Covering the Month of August 2018

Chairman Boyer stated that the Lists of Previously Approved Payments covering the month of August 2018 and the List of Previously Approved Purchase Orders and Contracts covering the month of August 2018 were previously provided to all Commissioners. There were no questions or comments on the lists. Commissioner Fentress moved to receive and file the lists and Commissioner Sweeney seconded the motion. All Commissioners in attendance voted in the affirmative. The motion carried.

Receipt and Filing of the Balance Sheet and Equity Statement Dated July 31, 2018

Chairman Boyer called for a motion to receive and file the Balance Sheet and Equity Statement dated July 31, 2018. Commissioner Garganio moved the motion and Commissioner Sweeney seconded the motion. There were no questions or comments. All Commissioners in attendance voted in the affirmative. The motion carried.

Approval of Operations & Maintenance Committee Meeting Minutes of September 11, 2018

Chairman Boyer stated that the Minutes of the September 11, 2018 Operations & Maintenance Committee Meeting were previously provided to all Commissioners. There were no comments or corrections on the Minutes. Commissioner Nelson moved to approve the Minutes and Commissioner Powell seconded the motion. All Commissioners in attendance voted in the affirmative to approve the Minutes as submitted. The motion carried.

Adoption of Resolution Approved by the Operations & Maintenance Committee on September 11, 2018

Chairman Boyer stated that there was one (1) Resolution from the September 11, 2018 Operations & Maintenance Committee Meeting and introduced the Resolution for consideration:

**PATCO-18-029 Procurement & Delivery of 136RE
Head Hardened Rail**

Commissioner Fentress moved to approve Resolution PATCO-18-029 and Commissioner DiAntonio seconded the motion. All Commissioners in attendance voted in the affirmative to approve the Resolutions. The motion carried.

Unfinished Business

There was no PATCO Unfinished Business.

New Business

Chairman Boyer reported that there was one (1) item of New Business for consideration, and introduced the following Resolution:

**PATCO-18-030 Consideration of Pending PATCO Contracts
(Between \$25,000 and \$100,000)**

Commissioner Fentress moved to adopt the Resolution and Commissioner Powell seconded the motion. There were no questions or comments on the Resolution. All Commissioners in attendance voted in the affirmative to adopt the Resolution. The motion carried.

Adjournment

With no further business, Commissioner Fentress moved to adjourn and Commissioner DiAntonio seconded the motion. All Commissioners in attendance voted to approve the motion and the PATCO meeting was adjourned at 9:25 a.m.

Respectfully Submitted,

Raymond J. Santarelli, Esquire
General Counsel and Corporate Secretary

**PATCO MONTHLY LIST OF
PREVIOUSLY APPROVED PAYMENTS**

Port Authority Transit Corporation
Monthly List Of Previously Approved Payments 09/01/18 through 09/30/18
Meeting Date 10/17/18

Vendor Name	Item Description	Resolution # / Authorization	Amount
ARBILL INDUSTRIES INC	1st Aid & Safety Equipment	25KTHRES	338.70
MCMASTER-CARR SUPPLY COMPANY	1st Aid & Safety Equipment	25KTHRES	502.70
PENDERGAST SAFETY EQUIPMENT CO	1st Aid & Safety Equipment	25KTHRES	318.00
STAUFFER GLOVE & SAFETY	1st Aid & Safety Equipment	25KTHRES	58.80
SUPREME SAFETY, INC	1st Aid & Safety Equipment	25KTHRES	743.12
	1st Aid & Safety Equipment Total		1,961.32
RG INDUSTRIES INC	Air Compress/Access.	25KTHRES	1,725.60
	Air Compress/Access. Total		1,725.60
DUNBAR ARMORED INC.	Armored Car Services	D-14-093	455.43
DUNBAR ARMORED INC.	Armored Car Services	P-12-024	14,851.80
	Armored Car Services Total		15,307.23
KAESER COMPRESSORS	Auto Maintenance & Repair	25KTHRES	1,984.77
REIT LUBRICANTS CO.	Auto Maintenance & Repair	25KTHRES	2,648.75
	Auto Maintenance & Repair Total		4,633.52
HOMELAND INDUSTRIAL SUPPLY	Auto Shop Equipment	25KTHRES	202.70
	Auto Shop Equipment Total		202.70
NETQ MULTIMEDIA CO.	Backup Generator Program (Center Tower)	P-18-018	150,101.00
	Backup Generator Program (Center Tower) Total		150,101.00
DRAKA CABLETEQ USA, INC.	Buildings Grounds & Maint.	P-18-003	53,044.80
GGY INDUSTRIES	Buildings Grounds & Maint.	25KTHRES	1,710.00
HOMELAND INDUSTRIAL SUPPLY	Buildings Grounds & Maint.	25KTHRES	676.40
ORR SAFETY CORPORATION	Buildings Grounds & Maint.	25KTHRES	174.70
	Buildings Grounds & Maint. Total		55,605.90
PATCO REFUND CLAIMS	Change Delivery Reimbursement	NONE	526.00
	Change Delivery Reimbursement Total		526.00
HOMELAND INDUSTRIAL SUPPLY	Cleaning Materials	25KTHRES	1,138.39
KSL SUPPLIES INC.	Cleaning Materials	25KTHRES	172.80
	Cleaning Materials Total		1,311.19
AMERIHEALTH INSURANCE COMPANY	Cobra Reimbursement	D-17-058	27,211.98
DELTA DENTAL OF NEW JERSEY, INC.	Cobra Reimbursement	D-17-059	133.34
	Cobra Reimbursement Total		27,345.32
ACADACA, LLC	Compatibility of Freedom Card to SEPTA	P-18-028	25,000.00
	Compatibility of Freedom Card to SEPTA Total		25,000.00
EPLUS TECHNOLOGY, INC.	Computer Hardware & Peripheral	25KTHRES	1,357.80
	Computer Hardware & Peripheral Total		1,357.80
A & L SEPTIC SERVICES	Contract Service Expense	25KTHRES	1,742.00
EUROFINS QC, INC	Contract Service Expense	NONE	6,779.80
ONE CALL CONCEPTS	Contract Service Expense	25KTHRES	183.75
PETSMART STORE# 1225	Contract Service Expense	25KTHRES	79.96
READING CRANE	Contract Service Expense	25KTHRES	3,770.00
SEPTA	Contract Service Expense	P-14-016	135,655.21
TAB INC.	Contract Service Expense	25KTHRES	150.00
TERMINIX	Contract Service Expense	25KTHRES	750.00
WASTE MANAGEMENT OF NEW JERSEY,	Contract Service Expense	P-17-003	1,817.50
	Contract Service Expense Total		150,928.22
BEN SHAFFER RECREATION INC	Contracted HVAC	25KTHRES	285.00
	Contracted HVAC Total		285.00
W.B. MASON CO. INC	Coolers/Bottle Water	D-17-037	589.68
	Coolers/Bottle Water Total		589.68
BOTTOMLINE TECHNOLOGIES INC	Data Proc Servers & Switches	25KTHRES	794.00
EPLUS TECHNOLOGY, INC.	Data Proc Servers & Switches	25KTHRES	4,488.96
	Data Proc Servers & Switches Total		5,282.96
RIGGINS INC.	Diesel Fuel	D-17-051	5,030.10
	Diesel Fuel Total		5,030.10
ACE PLUMBING & ELECTRICAL SUPPLIES	Direct Materials	25KTHRES	180.37
HADDON LOCKSMITH	Direct Materials	25KTHRES	386.00
HOME DEPOT CREDIT SERVICES	Direct Materials	25KTHRES	1,255.68
JOHNSTONE SUPPLY	Direct Materials	25KTHRES	117.48
LOWE'S	Direct Materials	25KTHRES	45.25
UNIVERSAL ELECTRONIC SUPPLY CO.	Direct Materials	25KTHRES	457.00
WHARTON HARDWARE & SUPPLY	Direct Materials	25KTHRES	737.94
	Direct Materials Total		3,179.72

KAESER COMPRESSORS	Electrical & Signal Parts	25KTHRES	428.29
RUMSEY ELECTRIC COMPANY	Electrical & Signal Parts	25KTHRES	818.02
	Electrical & Signal Parts Total		1,246.31
ARBILL INDUSTRIES INC	Electrical Components & Parts	25KTHRES	651.20
EPLUS TECHNOLOGY, INC.	Electrical Components & Parts	25KTHRES	3,382.95
FUSES UNLIMITED	Electrical Components & Parts	25KTHRES	879.16
	Electrical Components & Parts Total		4,913.31
ELECTRONIC CONNECTIONS INTERNATIONAL	Electrical Equipment & Supplies	25KTHRES	679.18
FRANKLIN - GRIFFITH, LLC	Electrical Equipment & Supplies	25KTHRES	75.50
INDCO INC	Electrical Equipment & Supplies	25KTHRES	89.60
KC ELECTRONICS DISTRIBUTORS INC	Electrical Equipment & Supplies	25KTHRES	119.25
SUPREME SAFETY, INC	Electrical Equipment & Supplies	25KTHRES	500.00
T. FRANK MCCALL'S, INC.	Electrical Equipment & Supplies	25KTHRES	75.40
UNITED ELECTRIC	Electrical Equipment & Supplies	25KTHRES	241.92
	Electrical Equipment & Supplies Total		1,780.85
PSE&G CO.	Electricity Expense	Utility	11,100.23
	Electricity Expense Total		11,100.23
PATCO PETTY CASH FUND	Employee Awards	NONE	32.64
	Employee Awards Total		32.64
NATIONAL DRIVE	Employee Payroll Deductions	NONE	8.00
TREASURER - STATE OF NEW JERSEY	Employee Payroll Deductions	NONE	35,364.59
UNITED WAY OF GREATER PHILA	Employee Payroll Deductions	NONE	466.72
VOYA FINANCIAL	Employee Payroll Deductions	NONE	35,214.39
	Employee Payroll Deductions Total		71,053.70
ALDON COMPANY, INC.	Equipment & Tools	25KTHRES	141.32
SNAP-ON INDUSTRIAL	Equipment & Tools	25KTHRES	25.64
SOUTH JERSEY WELDING SUPPLY CO	Equipment & Tools	25KTHRES	137.16
	Equipment & Tools Total		304.12
CUBIC TRANSPORTATION SYSTEMS	Fare Collection Equipment	P-17-038	23,659.43
MARLAC ELECTRONICS A DIV OF SYSCO	Fare Collection Equipment	25KTHRES	868.00
TEAM ONE REPAIR, INC.	Fare Collection Equipment	25KTHRES	5,204.31
	Fare Collection Equipment Total		29,731.74
PATCO PETTY CASH FUND	Fare Media	NONE	60.00
	Fare Media Total		60.00
FASTENAL COMPANY	Fasteners	25KTHRES	193.84
FRANKLIN - GRIFFITH, LLC	Fasteners	25KTHRES	21.17
GKY INDUSTRIES	Fasteners	25KTHRES	288.00
SHALLCROSS BOLT AND SPECIALTIES CO	Fasteners	25KTHRES	1,231.75
ULINE, INC	Fasteners	25KTHRES	405.48
	Fasteners Total		2,140.24
INTERNAL REVENUE SERVICE	Federal/FICA Payroll Taxes	NONE	334,416.04
	Federal/FICA Payroll Taxes Total		334,416.04
HOUGH PETROLEUM	Fuel/Oil/Grease	25KTHRES	595.10
OIL PRICE INFORMATION SERVICE, LLC.	Fuel/Oil/Grease	25KTHRES	775.00
	Fuel/Oil/Grease Total		1,370.10
W.B. MASON CO. INC	Furniture	D-17-085	549.00
	Furniture Total		549.00
RIGGINS INC.	Gasoline - Unleaded	D-17-051	12,471.00
	Gasoline - Unleaded Total		12,471.00
PENN MACHINE COMPANY LLC	Gearbox Rebuild	P-14-015	162,822.80
UTC/RAS	Gearbox Rebuild	P-18-026	22,112.51
	Gearbox Rebuild Total		184,935.31
SYMETRA LIFE INSURANCE COMP.	Group Life & Accident Insurance	D-17-074	37,494.33
	Group Life & Accident Insurance Total		37,494.33
CAMDEN TOOL	Hand Tools	25KTHRES	821.21
CL PRESSER CO	Hand Tools	25KTHRES	628.00
CONTEMPORARY MACHINERY &	Hand Tools	25KTHRES	612.00
COOPER ELECTRIC SUPPLY CO.	Hand Tools	25KTHRES	63.00
FASTENAL COMPANY	Hand Tools	25KTHRES	47.87
KSL SUPPLIES INC.	Hand Tools	25KTHRES	53.10
M S C INDUSTRIAL SUPPLY CO. INC.	Hand Tools	25KTHRES	784.72
PEMBERTON ELECTRICAL SUPPLY COMPANY	Hand Tools	25KTHRES	1,130.92
SNAP-ON INDUSTRIAL	Hand Tools	25KTHRES	1,569.08
TRI-STATE INDUSTRIAL DISTRIB. OF NJ	Hand Tools	25KTHRES	10.47
	Hand Tools Total		5,720.37
INDCO INC	Hardware & Related Items	25KTHRES	23.25
	Hardware & Related Items Total		23.25
SAFETY-KLEEN CORPORATION	Haz Mat Disposal Fees	25KTHRES	135.00
	Haz Mat Disposal Fees Total		135.00

TRI-DIM FILTER CORPORATION	HVAC	25KTHRES	253.32
	HVAC Total		253.32
FRANKLIN - GRIFFITH, LLC	Janitorial Supplies	25KTHRES	381.03
GENERAL CHEMICAL AND SUPPLY	Janitorial Supplies	25KTHRES	104.40
INDCO INC	Janitorial Supplies	25KTHRES	1,463.45
STAUFFER GLOVE & SAFETY	Janitorial Supplies	25KTHRES	75.18
TRECO INCORPORATED	Janitorial Supplies	25KTHRES	502.29
TRI-STATE INDUSTRIAL DISTRIB. OF NJ	Janitorial Supplies	25KTHRES	71.18
	Janitorial Supplies Total		2,597.53
JAMES DOORCHECK INC.	Locks/Locksmith Services	25KTHRES	1,155.00
	Locks/Locksmith Services Total		1,155.00
SAR AUTOMOTIVE	Machine/Hardware Industrial	25KTHRES	289.00
	Machine/Hardware Industrial Total		289.00
ALDON COMPANY, INC.	Maintenance/Repair Railroad	25KTHRES	1,734.00
	Maintenance/Repair Railroad Total		1,734.00
AMERIHEALTH INSURANCE COMPANY	Medical	D-17-058	183,959.38
DELTA DENTAL OF NEW JERSEY, INC.	Medical	NONE	7,406.74
	Medical Total		191,366.12
SMART CARD ALLIANCE	Memberships & Subscriptions	NONE	1,750.00
	Memberships & Subscriptions Total		1,750.00
PATCO PETTY CASH FUND	Office Supplies	NONE	7.96
PRINTING PLUS OF SOUTH JERSEY, INC.	Office Supplies	25KTHRES	207.50
W.B. MASON CO. INC	Office Supplies	D-17-085	2,093.23
	Office Supplies Total		2,308.69
JESCO	Other Vehicle Supplies	25KTHRES	414.10
	Other Vehicle Supplies Total		414.10
PA DEPT OF REVENUE	PA Payroll Taxes	NONE	6,317.88
	PA Payroll Taxes Total		6,317.88
CANTOL USA INC.	Paint-Coatings	25KTHRES	2,486.60
LAWSON PRODUCTS	Paint-Coatings	25KTHRES	64.12
SHERWIN-WILLIAMS	Paint-Coatings	25KTHRES	212.04
	Paint-Coatings Total		2,762.76
PAPER MART INC	Paper Office/Print Shop	D-17-091	603.10
	Paper Office/Print Shop Total		603.10
EPLUS TECHNOLOGY, INC.	PATCO Switch & Firewall Replacement	D-18-038	37,044.00
	PATCO Switch & Firewall Replacement Total		37,044.00
PATCO - Payroll Account	Payroll For Accounting Period	NONE	1,217,479.06
	Payroll For Accounting Period Total		1,217,479.06
PNC BANK P-CARD	P-Card Purchases	NONE	25,786.37
	P-Card Purchases Total		25,786.37
PA STATE EMPLOYEES RETIREMENT SY	Pension & Benefits	NONE	39,946.87
	Pension & Benefits Total		39,946.87
CITY OF PHILADELPHIA	Philadelphia Payroll Taxes	NONE	6,537.07
	Philadelphia Payroll Taxes Total		6,537.07
TRI-STATE INDUSTRIAL DISTRIB. OF NJ	Plumbing Equipment & Supplies	25KTHRES	275.90
	Plumbing Equipment & Supplies Total		275.90
FEDERAL EXPRESS CORPORATION	Postage Expenses	NONE	433.56
PITNEY BOWES	Postage Expenses	25KTHRES	219.00
	Postage Expenses Total		652.56
BENEFIT HARBOR, LP	Professional Fees - Consulting	D-17-077	2,303.91
STV INCORPORATED	Professional Fees - Consulting	P-15-024	14,898.38
	Professional Fees - Consulting Total		17,202.29
Commonwealth of Pennsylvania	Professional Fees - Medical	25KTHRES	10.00
US REGIONAL OCCUPATIONAL HEALTH I	Professional Fees - Medical	D-14-103	730.00
	Professional Fees - Medical Total		740.00
ACADACA, LLC	Professional Services	P-18-005	12,500.00
	Professional Services Total		12,500.00
PECO ENERGY	Purchased Power	NONE	47,562.84
PSE&G CO.	Purchased Power	NONE	531,143.97
	Purchased Power Total		578,706.81
IRON MOUNTAIN INCORPORATED	Records Management Fees	D-17-035	3,193.34
	Records Management Fees Total		3,193.34

AMY BERRIOS	Refund	25KTHRES	19.00
ASHLEY MOLINA	Refund	25KTHRES	50.00
CATHERINE STEELE	Refund	25KTHRES	25.00
DAWN WARNER	Refund	25KTHRES	11.00
JIM DOHERTY	Refund	25KTHRES	38.90
LUIS CORDERO	Refund	25KTHRES	15.50
LYNWOOD AND JOYCE O'NEAL	Refund	25KTHRES	38.27
MARLA COLEMAN	Refund	25KTHRES	20.00
PATRICK MCCARTY	Refund	25KTHRES	80.00
PAUL DANIEL	Refund	25KTHRES	43.80
RICHARD RAY	Refund	25KTHRES	17.00
SETH OPPONG	Refund	25KTHRES	17.00
SHIRLEY WEST	Refund	25KTHRES	14.92
STEPH SCHAFER	Refund	25KTHRES	20.00
	Refund Total		410.39
MODSPACE	Rental - Property & Other Equipment	25KTHRES	821.30
	Rental - Property & Other Equipment Total		821.30
DIRECTV	Rental Expenses - Other	NONE	79.49
	Rental Expenses - Other Total		79.49
PROGRESS RAIL	Repairs and Maintenance - Other	P-15-031	54,430.00
	Repairs and Maintenance - Other Total		54,430.00
ASMAOU BALDE AND HER ATTORNEYS, QUAL LYNX (ACH TRANSFER)	Reserve for Self Insurance	NONE	35,000.00
	Reserve for Self Insurance	P-17-046	10,326.88
	Reserve for Self Insurance Total		45,326.88
UNITED HEALTHCARE	Retiree Medical Insurance	D-17-075	46,602.96
	Retiree Medical Insurance Total		46,602.96
David D. Fullerton	Safety Open House Event	25KTHRES	300.00
	Safety Open House Event Total		300.00
SEPTA	SEPTA Transfer Payable	NONE	55,586.25
	SEPTA Transfer Payable Total		55,586.25
COMCAST BUSINESS	Software License Fees	P-16-010	1,000.00
	Software License Fees Total		1,000.00
EFFECTIVE CONTROLS EAST	Steam & Hot Water Access.	25KTHRES	269.78
UNITED REFRIGERATION, INC.	Steam & Hot Water Access.	25KTHRES	113.93
	Steam & Hot Water Access. Total		383.71
CUBIC TRANSPORTATION SYSTEMS	System Administration Support for AFC	P-17-006	26,937.00
	System Administration Support for AFC Total		26,937.00
TEAMSTERS HEALTH & WELFARE	Teamsters Health and Welfare	D-16-013	305,760.24
	Teamsters Health and Welfare Total		305,760.24
TEAMSTER PENSION FUND	Teamsters Pension	D-16-013	112,678.92
	Teamsters Pension Total		112,678.92
TEAMSTERS LOCAL UNION 676	Teamsters Union Dues	NONE	11,798.00
	Teamsters Union Dues Total		11,798.00
VERIZON	Telephone & Telecom Expense	Utility	272.80
	Telephone & Telecom Expense Total		272.80
ACCOUNTANTS FOR YOU	Temporary Services	D-17-062	4,451.34
CONTROLS AND AUTOMATION CONSULT	Temporary Services	D-17-062	4,206.90
PERRY RESOURCES	Temporary Services	D-17-062	9,563.23
	Temporary Services Total		18,221.47
TIRE CORRAL	Tires and Tubes	25KTHRES	363.32
TIRE-TECH, INC.	Tires and Tubes	25KTHRES	133.00
	Tires and Tubes Total		496.32
ANSALDO STS USA, INC.	Track & Right of Way Maint	P-17-039	630.12
ERICO INTERNATIONAL CORPORATION	Track & Right of Way Maint	P-17-038	121.80
GRAINGER	Track & Right of Way Maint	25KTHRES	257.28
KAESER COMPRESSORS	Track & Right of Way Maint	25KTHRES	459.20
RAILROAD TOOLS AND SOLUTIONS LLC	Track & Right of Way Maint	25KTHRES	1,765.84
RAILWEL INDUSTRIES INC.	Track & Right of Way Maint	25KTHRES	4,244.28
	Track & Right of Way Maint Total		7,478.52
RAM INDUSTRIAL SERVICES, LLC	Traction Motor Rebuilds	P-16-018	229,533.00
SWIGER COIL SYSTEMS	Traction Motor Rebuilds	P-16-018	93,076.00
WALCO ELECTRIC COMPANY	Traction Motor Rebuilds	P-16-018	8,721.00
	Traction Motor Rebuilds Total		331,330.00
ACCOUNTANTS FOR YOU	Transit Ambassadors	P-16-003	41,474.25
	Transit Ambassadors Total		41,474.25
CARRIER TRANSICOLD OF PA	Transit Car Equipment-Electrical	25KTHRES	1,800.00
INDCO INC	Transit Car Equipment-Electrical	25KTHRES	30.00
	Transit Car Equipment-Electrical Total		1,830.00

ACCURATE BUSHING CO	Transit Car Equipment-Mechanical	25KTHRES	261.30
APPLIED INDUSTRIAL TECHNOLOGIES	Transit Car Equipment-Mechanical	25KTHRES	6,079.41
DELAWARE CAR COMPANY	Transit Car Equipment-Mechanical	25KTHRES	680.00
GMI LLC	Transit Car Equipment-Mechanical	25KTHRES	10,450.00
GRAINGER	Transit Car Equipment-Mechanical	25KTHRES	1,159.48
GROVER PRODUCTS	Transit Car Equipment-Mechanical	25KTHRES	720.00
JAMAICA BEARINGS CO INC.	Transit Car Equipment-Mechanical	P-17-038	128,172.00
KC ELECTRONICS DISTRIBUTORS INC	Transit Car Equipment-Mechanical	25KTHRES	441.12
MAC PRODUCTS, INC	Transit Car Equipment-Mechanical	25KTHRES	17,946.00
MOTION INDUSTRIES	Transit Car Equipment-Mechanical	25KTHRES	6,699.15
MURPHY & READ SPRING	Transit Car Equipment-Mechanical	25KTHRES	526.11
NATIONAL BOLT & NUT CORP.	Transit Car Equipment-Mechanical	25KTHRES	2,570.78
PEMBERTON ELECTRICAL SUPPLY COMI	Transit Car Equipment-Mechanical	25KTHRES	136.00
PHILLYRUBBER.COM	Transit Car Equipment-Mechanical	25KTHRES	425.00
SNAP-ON INDUSTRIAL	Transit Car Equipment-Mechanical	25KTHRES	4,922.69
THE HORNE PRODUCTS, INC.	Transit Car Equipment-Mechanical	P-18-009	5,190.59
WABTEC GLOBAL SERVICES	Transit Car Equipment-Mechanical	P-17-038	37,508.16
WABTEC PASSENGER TRANSIT	Transit Car Equipment-Mechanical	P-18-008	33,871.20
	Transit Car Equipment-Mechanical Total		257,758.99
PATCO PETTY CASH FUND	Travel Expenses	NONE	292.55
	Travel Expenses Total		292.55
Courtney Lucas	Tuition Reimbursement Expense	25KTHRES	321.00
	Tuition Reimbursement Expense Total		321.00
CUBIC TRANSPORTATION SYSTEMS	TVM Multi-Language Conversion	P-15-009	44,307.00
	TVM Multi-Language Conversion Total		44,307.00
CUBIC TRANSPORTATION SYSTEMS	TVM Pin Pad Replacement	P-16-025	21,112.70
	TVM Pin Pad Replacement Total		21,112.70
A&A SALES ASSOCIATES, LLC	Uniform Expense	25KTHRES	71.00
AMERICAN UNIFORMS SALES, INC.	Uniform Expense	25KTHRES	66.75
DEBI DETWILER ASSOCIATES LLC	Uniform Expense	25KTHRES	299.78
NORTHSTAR INDUSTRIAL SUPPLY, LLC	Uniform Expense	25KTHRES	868.75
PNC BANK P-CARD	Uniform Expense	NONE	2,230.55
QUIKSTITCH EMBROIDERY	Uniform Expense	25KTHRES	779.00
REFLECTIVE APPAREL FACTORY, INC	Uniform Expense	25KTHRES	596.45
SLATE BELT SAFETY	Uniform Expense	25KTHRES	333.00
	Uniform Expense Total		5,245.28
CUBIC TRANSPORTATION SYSTEMS	Upgrade of AFC devices to Latetst Operating S	P-15-001	125,947.00
	Upgrade of AFC devices to Latetst Operating System Total		125,947.00
NAPA AUTO PARTS	Vehicle Parts for Repairs	D-18-013	1,426.21
	Vehicle Parts for Repairs Total		1,426.21
EXPERTPAY CHILD SUPPORT	Wage Attachment	NONE	8,507.44
NEW JERSEY FAMILY SUPPORT PAYMEN	Wage Attachment	NONE	1,200.00
	Wage Attachment Total		9,707.44
CITY OF CAMDEN	Water & Sewer Expense	Utility	99.63
CITY OF PHILA	Water & Sewer Expense	Utility	3,575.42
NEW JERSEY AMERICAN WATER	Water & Sewer Expense	Utility	905.19
	Water & Sewer Expense Total		4,580.24
QUAL LYNX (ACH TRANSFER)	Worker's Comp Reserve	P-17-046	55,839.76
	Worker's Comp Reserve Total		55,839.76
	Grand Total		4,891,223.24

* D indicates a DRPA resolution

* P indicates a PATCO resolution

**PATCO MONTHLY LIST OF
PREVIOUSLY APPROVED
PURCHASE ORDERS & CONTRACTS**

PATCO Monthly List of Previously Approved Purchase Order Contracts
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Purchasing Document	Item	Document Date	Vendor/supplying plant	Material Group Desc.	Net Order Value
4500009005					10,657.13
4500009005	1	9/4/2018	101316 UTC/RAS	TRAN CAR EQUIP-MECH	10,657.13
4500009007					4,136.50
4500009007	1	9/4/2018	100950 JOSEPH FAZZIO INC.	TRAN CAR EQUIP-MECH	4,136.50
4500009008					393.12
4500009008	1	9/4/2018	100501 W.B. MASON CO. INC	COOLERS/BTL WATER	393.12
4500009009					696.55
4500009009	1	9/4/2018	101131 SIEMENS RAIL AUTOMATION CORPORATION	TRK&RHT OF WAY MAINT	696.55
4500009010					1,415.00
4500009010	1	9/4/2018	100386 RAILROAD TOOLS AND SOLUTIONS LLC	TRK&RHT OF WAY MAINT	162.50
4500009010	2	9/4/2018	100386 RAILROAD TOOLS AND SOLUTIONS LLC	TRK&RHT OF WAY MAINT	162.50
4500009010	3	9/4/2018	100386 RAILROAD TOOLS AND SOLUTIONS LLC	TRK&RHT OF WAY MAINT	1,090.00
4500009012					632.50
4500009012	1	9/4/2018	102295 GAMUT SUPPLY, LLC	TRK&RHT OF WAY MAINT	632.50
4500009013					257.28
4500009013	1	9/4/2018	100900 GRAINGER	TRK&RHT OF WAY MAINT	85.76
4500009013	2	9/4/2018	100900 GRAINGER	TRK&RHT OF WAY MAINT	85.76
4500009013	3	9/4/2018	100900 GRAINGER	TRK&RHT OF WAY MAINT	85.76
4500009014					630.12
4500009014	1	9/4/2018	100729 ANSALDO STS USA, INC.	TRK&RHT OF WAY MAINT	630.12
4500009015					2,647.64
4500009015	1	9/4/2018	100868 ERICO INTERNATIONAL CORPORATION	BLDGS/GRNDS- MAINT.	822.24
4500009015	2	9/4/2018	100868 ERICO INTERNATIONAL CORPORATION	TRK&RHT OF WAY MAINT	557.56
4500009015	3	9/4/2018	100868 ERICO INTERNATIONAL CORPORATION	TRK&RHT OF WAY MAINT	521.28
4500009015	4	9/4/2018	100868 ERICO INTERNATIONAL CORPORATION	TRK&RHT OF WAY MAINT	746.56
4500009019					1,205.00
4500009019	1	9/5/2018	101492 4IMPRINT, INC.	AD/PROMO ITEMS	1,150.00
4500009019	2	9/5/2018	101492 4IMPRINT, INC.	AD/PROMO ITEMS	55.00
4500009020					372.60
4500009020	1	9/5/2018	102168 G & M PRINTWEAR	AD/PROMO ITEMS	231.60
4500009020	2	9/5/2018	102168 G & M PRINTWEAR	AD/PROMO ITEMS	105.00
4500009020	3	9/5/2018	102168 G & M PRINTWEAR	AD/PROMO ITEMS	36.00
4500009023					3,221.80
4500009023	1	9/5/2018	102299 PURE PROMO, INC.	AD/PROMO ITEMS	2,849.50
4500009023	2	9/5/2018	102299 PURE PROMO, INC.	AD/PROMO ITEMS	40.00
4500009023	3	9/5/2018	102299 PURE PROMO, INC.	AD/PROMO ITEMS	332.30
4500009028					207.50
4500009028	1	9/5/2018	101441 PRINTING PLUS OF SOUTH JERSEY, INC.	OFFICE SUPPLIES	88.50
4500009028	2	9/5/2018	101441 PRINTING PLUS OF SOUTH JERSEY, INC.	OFFICE SUPPLIES	60.00
4500009028	3	9/5/2018	101441 PRINTING PLUS OF SOUTH JERSEY, INC.	OFFICE SUPPLIES	59.00
4500009029					627.36
4500009029	1	9/6/2018	100646 W.W. GRAINGER INC.	ELEC EQP/SUPP-NO CBL	627.36
4500009030					198.54
4500009030	1	9/6/2018	100837 DELL MARKETING L.P.	OFFICE SUPPLIES	198.54
4500009031					3,410.00
4500009031	1	9/6/2018	101191 TRI-STATE INDUSTRIAL DISTRIB. OF NJ	TRAN CAR EQUIP-MECH	3,170.00
4500009031	2	9/6/2018	101191 TRI-STATE INDUSTRIAL DISTRIB. OF NJ	TRAN CAR EQUIP-MECH	240.00
4500009034					19,810.00
4500009034	1	9/6/2018	100630 RAM INDUSTRIAL SERVICES, LLC	TRANS CAR EQUIP-ELEC	19,810.00
4500009035					3,382.95
4500009035	1	9/6/2018	100169 EPLUS TECHNOLOGY, INC.	ELECTRON COMPON/PRTS	2,136.75
4500009035	2	9/6/2018	100169 EPLUS TECHNOLOGY, INC.	ELECTRON COMPON/PRTS	1,246.20
4500009037					4,773.19
4500009037	1	9/6/2018	101145 SWS VIDMARLISTA	MAT HANDLING & STORG	1,288.11
4500009037	2	9/6/2018	101145 SWS VIDMARLISTA	MAT HANDLING & STORG	1,796.19
4500009037	3	9/6/2018	101145 SWS VIDMARLISTA	MAT HANDLING & STORG	91.22
4500009037	4	9/6/2018	101145 SWS VIDMARLISTA	MAT HANDLING & STORG	55.19
4500009037	5	9/6/2018	101145 SWS VIDMARLISTA	MAT HANDLING & STORG	561.67
4500009037	6	9/6/2018	101145 SWS VIDMARLISTA	MAT HANDLING & STORG	634.16
4500009037	7	9/6/2018	101145 SWS VIDMARLISTA	MAT HANDLING & STORG	76.59
4500009037	8	9/6/2018	101145 SWS VIDMARLISTA	MAT HANDLING & STORG	144.37
4500009037	9	9/6/2018	101145 SWS VIDMARLISTA	MAT HANDLING & STORG	43.75
4500009037	10	9/6/2018	101145 SWS VIDMARLISTA	MAT HANDLING & STORG	34.44

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4500009037	11	9/6/2018	101145	SWS VIDMARLISTA	MAT HANDLING & STORG	12.56
4500009037	12	9/6/2018	101145	SWS VIDMARLISTA	MAT HANDLING & STORG	34.94
4500009050						10,471.84
4500009050	1	9/11/2018	100345	PENN MACHINE COMPANY LLC	TRANS CAR EQUIP-ELEC	10,471.84
4500009051						10,471.84
4500009051	1	9/11/2018	100345	PENN MACHINE COMPANY LLC	TRANS CAR EQUIP-ELEC	10,471.84
4500009052						10,471.84
4500009052	1	9/11/2018	100345	PENN MACHINE COMPANY LLC	TRANS CAR EQUIP-ELEC	10,471.84
4500009053						3,270.00
4500009053	1	9/12/2018	101495	ALDON COMPANY, INC.	TRK&RHT OF WAY MAINT	3,270.00
4500009054						340.80
4500009054	1	9/12/2018	100734	ARAMSCO, INC.	CLEANING MATERIALS	340.80
4500009056						1,436.40
4500009056	1	9/12/2018	100155	EHMKE MANUFACTURING COMPANY, INC.	HAND TOOLS	1,436.40
4500009057						535.20
4500009057	1	9/12/2018	100650	FRANKLIN FIBRE-LAMITEX CORP.	TRAN CAR EQUIP-MECH	535.20
4500009058						137.40
4500009058	1	9/12/2018	100644	FRANKLIN - GRIFFITH, LLC	HAND TOOLS	69.00
4500009058	2	9/12/2018	100644	FRANKLIN - GRIFFITH, LLC	FASTENERS	21.60
4500009058	3	9/12/2018	100644	FRANKLIN - GRIFFITH, LLC	ELEC&SIG PARTS/MAINT	46.80
4500009059						712.00
4500009059	1	9/12/2018	100207	HARRY'S SUPPLY LLC.	ELEC&SIG PARTS/MAINT	712.00
4500009060						213.84
4500009060	1	9/12/2018	100231	INDCO INC	JANITORIAL SUPPLIES	213.84
4500009061						9,773.58
4500009061	1	9/12/2018	100243	JAMAICA BEARINGS CO INC.	TRAN CAR EQUIP-MECH	523.95
4500009061	2	9/12/2018	100243	JAMAICA BEARINGS CO INC.	TRAN CAR EQUIP-MECH	9,249.63
4500009062						2,110.14
4500009062	1	9/12/2018	100945	JANEL, INC.	WELDING EQP & SUPP	2,110.14
4500009063						109.92
4500009063	1	9/12/2018	100969	LAWSON PRODUCTS	PAINT-COATINGS, ETC	109.92
4500009064						351.65
4500009064	1	9/12/2018	100979	M S C INDUSTRIAL SUPPLY CO. INC.	HAND TOOLS	351.65
4500009065						159.00
4500009065	1	9/12/2018	101037	NEWARK ELEMENT 14	ELEC EQP/SUPP-NO CBL	159.00
4500009066						665.88
4500009066	1	9/12/2018	101067	PEMBERTON ELECTRICAL SUPPLY COMPANY	ELEC EQP/SUPP-NO CBL	66.20
4500009066	2	9/12/2018	101067	PEMBERTON ELECTRICAL SUPPLY COMPANY	ELEC EQP/SUPP-NO CBL	371.00
4500009066	3	9/12/2018	101067	PEMBERTON ELECTRICAL SUPPLY COMPANY	ELECTRON COMPON/PRTS	98.48
4500009066	4	9/12/2018	101067	PEMBERTON ELECTRICAL SUPPLY COMPANY	ELEC&SIG PARTS/MAINT	130.20
4500009067						900.00
4500009067	1	9/12/2018	100695	SELCO MANUFACTURING CORP.	BLDGS/GRNDS- MAINT.	900.00
4500009068						1,868.54
4500009068	1	9/12/2018	100667	SNAP-ON INCORPORATED	HAND TOOLS	96.09
4500009068	2	9/12/2018	100667	SNAP-ON INCORPORATED	FASTENERS	81.20
4500009068	3	9/12/2018	100667	SNAP-ON INCORPORATED	HAND TOOLS	99.06
4500009068	4	9/12/2018	100667	SNAP-ON INCORPORATED	HAND TOOLS	294.24
4500009068	5	9/12/2018	100667	SNAP-ON INCORPORATED	HAND TOOLS	34.10
4500009068	6	9/12/2018	100667	SNAP-ON INCORPORATED	HAND TOOLS	1,198.40
4500009068	7	9/12/2018	100667	SNAP-ON INCORPORATED	HAND TOOLS	65.45
4500009069						662.04
4500009069	1	9/12/2018	100436	STAUFFER GLOVE & SAFETY	1ST AID & SAFETY EQP	188.16
4500009069	2	9/12/2018	100436	STAUFFER GLOVE & SAFETY	1ST AID & SAFETY EQP	108.24
4500009069	3	9/12/2018	100436	STAUFFER GLOVE & SAFETY	1ST AID & SAFETY EQP	172.44
4500009069	4	9/12/2018	100436	STAUFFER GLOVE & SAFETY	1ST AID & SAFETY EQP	193.20
4500009073						449.40
4500009073	1	9/13/2018	100818	COOPER ELECTRIC SUPPLY CO.	ELECTRON COMPON/PRTS	320.00
4500009073	2	9/13/2018	100818	COOPER ELECTRIC SUPPLY CO.	ELEC EQP/SUPP-NO CBL	129.40
4500009074						451.70
4500009074	1	9/13/2018	100708	AIRGAS USA, LLC	ELEC EQP/SUPP-NO CBL	366.48
4500009074	2	9/13/2018	100708	AIRGAS USA, LLC	1ST AID & SAFETY EQP	80.40
4500009074	3	9/13/2018	100708	AIRGAS USA, LLC	WELDING EQP & SUPP	4.82
4500009075						260.55
4500009075	1	9/13/2018	100103	CL PRESSER CO	1ST AID & SAFETY EQP	85.00
4500009075	2	9/13/2018	100103	CL PRESSER CO	FASTENERS	30.35
4500009075	3	9/13/2018	100103	CL PRESSER CO	JANITORIAL SUPPLIES	145.20

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4500009076						145.65
4500009076	1	9/13/2018	100859	ELECTRONIC CONNECTIONS INTERNATIONA	WELDING EQP & SUPP	145.65
4500009077						85.00
4500009077	1	9/13/2018	100191	GKY INDUSTRIES	FASTENERS	10.00
4500009077	2	9/13/2018	100191	GKY INDUSTRIES	FASTENERS	75.00
4500009078						396.02
4500009078	1	9/13/2018	100915	HILTI INC	BLDGS/GRNDS- MAINT.	396.02
4500009079						291.50
4500009079	1	9/14/2018	100306	NATIONAL BATTERY CO.	FARE COLLECTION EQP	291.50
4500009080						178.80
4500009080	1	9/14/2018	100449	TEAM ONE REPAIR, INC.	FARE COLLECTION EQP	178.80
4500009081						1,955.06
4500009081	1	9/14/2018	101189	TRI-DIM FILTER CORPORATION	HVAC	62.88
4500009081	2	9/14/2018	101189	TRI-DIM FILTER CORPORATION	TRAN CAR EQUIP-MECH	568.50
4500009081	3	9/14/2018	101189	TRI-DIM FILTER CORPORATION	TRAN CAR EQUIP-MECH	1,212.80
4500009081	4	9/14/2018	101189	TRI-DIM FILTER CORPORATION	HVAC	110.88
4500009082						106.58
4500009082	1	9/14/2018	101353	UNITED REFRIGERATION, INC.	STEAM&HOT WTR ACCESS	106.58
4500009083						115.76
4500009083	1	9/14/2018	101770	VALLEN DISTRIBUTION, INC.	JANITORIAL SUPPLIES	115.76
4500009084						270.52
4500009084	1	9/14/2018	100491	UNIVERSAL ELECTRONIC SUPPLY CO.	ELEC&SIG PARTS/MAINT	270.52
4500009085						399.96
4500009085	1	9/14/2018	100500	VOSSLOH TRACK MATERIAL INC	BLDGS/GRNDS- MAINT.	399.96
4500009086						817.54
4500009086	1	9/14/2018	101232	WABTEC GLOBAL SERVICES	TRAN CAR EQUIP-MECH	817.54
4500009087						726.75
4500009087	1	9/14/2018	100511	WESTCODE INC.	TRAN CAR EQUIP-MECH	726.75
4500009088						682.16
4500009088	1	9/14/2018	100735	ARBILL INDUSTRIES INC	1ST AID & SAFETY EQP	625.80
4500009088	2	9/14/2018	100735	ARBILL INDUSTRIES INC	1ST AID & SAFETY EQP	56.36
4500009089						480.00
4500009089	1	9/14/2018	102076	KEY BUSINESS SOLUTIONS	OFFICE EQUIPMENT	480.00
4500009090						2,827.80
4500009090	1	9/14/2018	101180	TRANSIT OUTSOURCE COMPANY	TRAN CAR EQUIP-MECH	1,027.80
4500009090	2	9/14/2018	101180	TRANSIT OUTSOURCE COMPANY	TRAN CAR EQUIP-MECH	1,800.00
4500009091						161.90
4500009091	1	9/14/2018	102280	ACME HEAT TREATING CO.	TRAN CAR EQUIP-MECH	161.90
4500009092						1,041.78
4500009092	1	9/14/2018	101148	TAYLOR COMMUNICATIONS	OFFICE SUPPLIES	1,041.78
4500009093						10,471.84
4500009093	1	9/17/2018	100345	PENN MACHINE COMPANY LLC	TRANS CAR EQUIP-ELEC	10,471.84
4500009094						10,471.84
4500009094	1	9/17/2018	100345	PENN MACHINE COMPANY LLC	TRANS CAR EQUIP-ELEC	10,471.84
4500009095						5,180.90
4500009095	1	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	99.30
4500009095	2	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	918.00
4500009095	3	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	248.25
4500009095	4	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	55.40
4500009095	5	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	137.70
4500009095	6	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	459.00
4500009095	7	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	46.65
4500009095	8	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	176.60
4500009095	9	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	41.15
4500009095	10	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	159.60
4500009095	11	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	479.70
4500009095	12	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	159.60
4500009095	13	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	93.30
4500009095	14	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	87.30
4500009095	15	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	44.15
4500009095	16	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	627.30
4500009095	17	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	516.60
4500009095	18	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	221.40
4500009095	19	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	93.30
4500009095	20	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	221.40
4500009095	21	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	295.20
4500009096						1,258.98

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4500009096	1	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	143.88
4500009096	2	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	191.84
4500009096	3	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	287.76
4500009096	4	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	77.94
4500009096	5	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	149.90
4500009096	6	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	119.90
4500009096	7	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	215.82
4500009096	8	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	47.96
4500009096	9	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	23.98
4500009097						634.50
4500009097	1	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	137.70
4500009097	2	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	48.90
4500009097	3	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	50.90
4500009097	4	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	221.40
4500009097	5	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	164.60
4500009097	6	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	11.00
4500009098						127.90
4500009098	1	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	23.98
4500009098	2	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	47.96
4500009098	3	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	25.98
4500009098	4	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	29.98
4500009105						11,750.30
4500009105	1	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	45.90
4500009105	2	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	459.00
4500009105	3	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	826.20
4500009105	4	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	342.30
4500009105	5	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	305.40
4500009105	6	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	114.30
4500009105	7	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	53.90
4500009105	8	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	73.80
4500009105	9	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	516.60
4500009105	10	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	959.40
4500009105	11	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	658.40
4500009105	12	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	87.30
4500009105	13	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	98.80
4500009105	14	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	94.80
4500009105	15	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	183.60
4500009105	16	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	367.20
4500009105	17	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	391.20
4500009105	18	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	101.80
4500009105	19	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	137.70
4500009105	20	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	275.40
4500009105	21	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	780.30
4500009105	22	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	391.20
4500009105	23	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	101.80
4500009105	24	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	107.80
4500009105	25	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	114.30
4500009105	26	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	147.60
4500009105	27	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	885.60
4500009105	28	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	576.10
4500009105	29	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	87.30
4500009105	30	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	73.80
4500009105	31	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	332.10
4500009105	32	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	1,291.50
4500009105	33	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	411.50
4500009105	34	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	261.60
4500009105	35	9/17/2018	100326	NORTHSTAR INDUSTRIAL SUPPLY, LLC	CLOTHING UNIFORM	94.80
4500009106						2,150.28
4500009106	1	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	23.98
4500009106	2	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	119.90
4500009106	3	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	287.76
4500009106	4	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	233.82
4500009106	5	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	29.98
4500009106	6	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	35.98
4500009106	7	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	31.98
4500009106	8	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	23.98
4500009106	9	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	47.96

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4500009106	10	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	239.80
4500009106	11	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	181.86
4500009106	12	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	29.98
4500009106	13	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	71.94
4500009106	14	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	119.90
4500009106	15	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	455.62
4500009106	16	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	155.88
4500009106	17	9/17/2018	100697	A & A GLOVE & SAFETY CO.	CLOTHING UNIFORM	59.96
4500009107						623.70
4500009107	1	9/17/2018	100699	A&A SALES ASSOCIATES, LLC	CLOTHING UNIFORM	222.75
4500009107	2	9/17/2018	100699	A&A SALES ASSOCIATES, LLC	CLOTHING UNIFORM	143.55
4500009107	3	9/17/2018	100699	A&A SALES ASSOCIATES, LLC	CLOTHING UNIFORM	183.15
4500009107	4	9/17/2018	100699	A&A SALES ASSOCIATES, LLC	CLOTHING UNIFORM	74.25
4500009113						1,606.50
4500009113	1	9/18/2018	101472	CENTRAL POLY CORP.	JANITORIAL SUPPLIES	1,606.50
4500009114						8,223.00
4500009114	1	9/18/2018	100630	RAM INDUSTRIAL SERVICES, LLC	TRANS CAR EQUIP-ELEC	8,223.00
4500009117						998.02
4500009117	1	9/18/2018	100919	HOMELAND INDUSTRIAL SUPPLY	BLDGS/GRNDS- MAINT.	998.02
4500009119						322.10
4500009119	1	9/19/2018	100979	M S C INDUSTRIAL SUPPLY CO. INC.	FASTENERS	322.10
4500009120						362.88
4500009120	1	9/19/2018	101476	UNITED ELECTRIC	ELEC EQP/SUPP-NO CBL	120.96
4500009120	2	9/19/2018	101476	UNITED ELECTRIC	ELEC EQP/SUPP-NO CBL	241.92
4500009121						103.68
4500009121	1	9/19/2018	100289	MCMaster-CARR SUPPLY COMPANY	1ST AID & SAFETY EQP	103.68
4500009122						37.50
4500009122	1	9/19/2018	101973	SUPREME SAFETY, INC	1ST AID & SAFETY EQP	37.50
4500009123						2,253.15
4500009123	1	9/19/2018	100898	GLOBAL EQUIPMENT CO.	OFFICE SUPPLIES	630.70
4500009123	2	9/19/2018	100898	GLOBAL EQUIPMENT CO.	OFFICE SUPPLIES	961.40
4500009123	3	9/19/2018	100898	GLOBAL EQUIPMENT CO.	OFFICE EQUIPMENT	284.95
4500009123	4	9/19/2018	100898	GLOBAL EQUIPMENT CO.	OFFICE EQUIPMENT	376.10
4500009126						166.95
4500009126	1	9/21/2018	100428	SOUTH JERSEY WELDING SUPPLY CO	FUEL/OIL/GREASE	166.95
4500009127						9,142.00
4500009127	1	9/21/2018	101176	TOZOUR ENERGY SYSTEMS, INC.	HVAC	6,449.00
4500009127	2	9/21/2018	101176	TOZOUR ENERGY SYSTEMS, INC.	HVAC	2,693.00
4500009128						4,840.00
4500009128	1	9/21/2018	102006	NWN CORPORATION	DATA PROC SRVS & SW	4,840.00
4500009130						364.60
4500009130	1	9/21/2018	100014	A&M INDUSTRIAL SUPPLY	TRAN CAR EQUIP-MECH	364.60
4500009131						228.90
4500009131	1	9/21/2018	100708	AIRGAS USA, LLC	1ST AID & SAFETY EQP	228.90
4500009132						353.43
4500009132	1	9/21/2018	100620	BILLOWS ELEC SUPPLY CO INC	NON ELECTRON-CBL/WRE	288.80
4500009132	2	9/21/2018	100620	BILLOWS ELEC SUPPLY CO INC	ELEC EQP/SUPP-NO CBL	64.63
4500009133						77.05
4500009133	1	9/21/2018	100103	CL PRESSER CO	WELDING EQP & SUPP	14.50
4500009133	2	9/21/2018	100103	CL PRESSER CO	HAND TOOLS	62.55
4500009134						155.20
4500009134	1	9/21/2018	100655	GENERAL CHEMICAL AND SUPPLY	JANITORIAL SUPPLIES	155.20
4500009135						192.67
4500009135	1	9/21/2018	100900	GRAINGER	TRAN CAR EQUIP-MECH	191.06
4500009135	2	9/21/2018	100900	GRAINGER	FASTENERS	1.61
4500009136						921.42
4500009136	1	9/21/2018	100902	GRAYBAR ELECTRIC CO. INC.	MAIN/REPAIR-TEST EQP	921.42
4500009137						92.00
4500009137	1	9/21/2018	101489	AALL AMERICAN FASTENERS	FASTENERS	15.00
4500009137	2	9/21/2018	101489	AALL AMERICAN FASTENERS	FASTENERS	12.00
4500009137	3	9/21/2018	101489	AALL AMERICAN FASTENERS	FASTENERS	65.00
4500009138						168.00
4500009138	1	9/21/2018	100963	KSL SUPPLIES INC.	HAND TOOLS	168.00
4500009139						855.80
4500009139	1	9/21/2018	100306	NATIONAL BATTERY CO.	FARE COLLECTION EQP	855.80
4500009142						163.35

PATCO Monthly List of Previously Approved Purchase Order Contracts
September 2018

4500009142	1	9/24/2018	101037	NEWARK ELEMENT 14	ELEC EQP/SUPP-NO CBL	163.35
4500009146						8,010.72
4500009146	1	9/24/2018	101438	MOTION INDUSTRIES	TRAN CAR EQUIP-MECH	8,010.72
4500009147						1,600.00
4500009147	1	9/24/2018	100644	FRANKLIN - GRIFFITH, LLC	ELEC EQP/SUPP-NO CBL	1,600.00
4500009149						781.96
4500009149	1	9/24/2018	102306	SAFETYHOLDERS.COM	JANITORIAL SUPPLIES	781.96
4500009153						148.48
4500009153	1	9/24/2018	100436	STAUFFER GLOVE & SAFETY	1ST AID & SAFETY EQP	148.48
4500009154						3,240.00
4500009154	1	9/24/2018	100503	WALCO ELECTRIC COMPANY	TRANS CAR EQUIP-ELEC	3,240.00
4500009155						3,240.00
4500009155	1	9/24/2018	100503	WALCO ELECTRIC COMPANY	TRANS CAR EQUIP-ELEC	3,240.00
4500009156						3,240.00
4500009156	1	9/24/2018	100503	WALCO ELECTRIC COMPANY	TRANS CAR EQUIP-ELEC	3,240.00
4500009157						8,312.00
4500009157	1	9/24/2018	100503	WALCO ELECTRIC COMPANY	TRANS CAR EQUIP-ELEC	8,312.00
4500009158						4,254.00
4500009158	1	9/24/2018	100443	SWIGER COIL SYSTEMS	TRANS CAR EQUIP-ELEC	4,254.00
4500009159						285.25
4500009159	1	9/24/2018	100684	SOSMETAL PRODUCTS	OFFICE SUPPLIES	285.25
4500009160						302.40
4500009160	1	9/24/2018	100818	COOPER ELECTRIC SUPPLY CO.	ELEC&SIG PARTS/MAINT	302.40
4500009161						43.36
4500009161	1	9/24/2018	101085	PRECISION FLOW LLC	TRAN CAR EQUIP-MECH	43.36
4500009162						112.95
4500009162	1	9/24/2018	101353	UNITED REFRIGERATION, INC.	FUEL/OIL/GREASE	112.95
4500009172						276.42
4500009172	1	9/25/2018	100868	ERICO INTERNATIONAL CORPORATION	ELEC&SIG PARTS/MAINT	276.42
4500009173						109.92
4500009173	1	9/25/2018	100969	LAWSON PRODUCTS	PAINT-COATINGS, ETC	109.92
4500009174						378.60
4500009174	1	9/25/2018	101973	SUPREME SAFETY, INC	1ST AID & SAFETY EQP	262.00
4500009174	2	9/25/2018	101973	SUPREME SAFETY, INC	1ST AID & SAFETY EQP	116.60
4500009175						202.50
4500009175	1	9/25/2018	100445	T. FRANK MCCALL'S, INC.	JANITORIAL SUPPLIES	202.50
4500009177						332.22
4500009177	1	9/25/2018	100231	INDCO INC	JANITORIAL SUPPLIES	45.72
4500009177	2	9/25/2018	100231	INDCO INC	JANITORIAL SUPPLIES	178.50
4500009177	3	9/25/2018	100231	INDCO INC	JANITORIAL SUPPLIES	108.00
4500009178						385.51
4500009178	1	9/25/2018	100191	GKY INDUSTRIES	FASTENERS	23.30
4500009178	2	9/25/2018	100191	GKY INDUSTRIES	FASTENERS	24.00
4500009178	3	9/25/2018	100191	GKY INDUSTRIES	FASTENERS	296.96
4500009178	4	9/25/2018	100191	GKY INDUSTRIES	FASTENERS	11.25
4500009178	5	9/25/2018	100191	GKY INDUSTRIES	FASTENERS	30.00
4500009180						316.21
4500009180	1	9/26/2018	100667	SNAP-ON INCORPORATED	HAND TOOLS	69.12
4500009180	2	9/26/2018	100667	SNAP-ON INCORPORATED	HAND TOOLS	50.40
4500009180	3	9/26/2018	100667	SNAP-ON INCORPORATED	HAND TOOLS	38.50
4500009180	4	9/26/2018	100667	SNAP-ON INCORPORATED	HAND TOOLS	25.03
4500009180	5	9/26/2018	100667	SNAP-ON INCORPORATED	HAND TOOLS	16.07
4500009180	6	9/26/2018	100667	SNAP-ON INCORPORATED	HAND TOOLS	117.09
4500009181						1,033.40
4500009181	1	9/26/2018	101191	TRI-STATE INDUSTRIAL DISTRIB. OF NJ	PLUMBING EQP & SUPP	34.00
4500009181	2	9/26/2018	101191	TRI-STATE INDUSTRIAL DISTRIB. OF NJ	ELECTRON COMPON/PRTS	18.00
4500009181	3	9/26/2018	101191	TRI-STATE INDUSTRIAL DISTRIB. OF NJ	FASTENERS	57.00
4500009181	4	9/26/2018	101191	TRI-STATE INDUSTRIAL DISTRIB. OF NJ	HAND TOOLS	234.60
4500009181	5	9/26/2018	101191	TRI-STATE INDUSTRIAL DISTRIB. OF NJ	TRAN CAR EQUIP-MECH	689.80
4500009182						5,617.00
4500009182	1	9/26/2018	101323	SHERWOOD ELECTROMOTION INC.	TRANS CAR EQUIP-ELEC	5,617.00
4500009183						4,132.00
4500009183	1	9/26/2018	101323	SHERWOOD ELECTROMOTION INC.	TRANS CAR EQUIP-ELEC	4,132.00
4500009184						9,902.00
4500009184	1	9/26/2018	101323	SHERWOOD ELECTROMOTION INC.	TRANS CAR EQUIP-ELEC	9,902.00
4500009185						4,643.00
4500009185	1	9/26/2018	101323	SHERWOOD ELECTROMOTION INC.	TRANS CAR EQUIP-ELEC	4,643.00

PATCO Monthly List of Previously Approved Purchase Order Contracts
September 2018

4500009186						5,067.00
4500009186	1	9/26/2018	101323	SHERWOOD ELECTROMOTION INC.	TRANS CAR EQUIP-ELEC	5,067.00
4500009187						1,054.25
4500009187	1	9/26/2018	101189	TRI-DIM FILTER CORPORATION	HVAC	406.25
4500009187	2	9/26/2018	101189	TRI-DIM FILTER CORPORATION	TRAN CAR EQUIP-MECH	648.00
4500009188						1,076.00
4500009188	1	9/26/2018	101106	REPAIR TECHNOLOGY INC.	TRAN CAR EQUIP-MECH	1,076.00
4500009189						824.82
4500009189	1	9/26/2018	101247	Y-PERS, INC.	PAPER/PLAS-DISPOSE	267.00
4500009189	2	9/26/2018	101247	Y-PERS, INC.	ELEC EQP/SUPP-NO CBL	557.82
4500009192						356.10
4500009192	1	9/27/2018	100184	GEN-EL SAFETY & INDUSTRIAL PRODUCTS	CLOTHING UNIFORM	228.80
4500009192	2	9/27/2018	100184	GEN-EL SAFETY & INDUSTRIAL PRODUCTS	CLOTHING UNIFORM	127.30
4500009194						2,500.00
4500009194	1	9/27/2018	100898	GLOBAL EQUIPMENT CO.	OFFICE EQUIPMENT	2,500.00
4500009195						476.00
4500009195	1	9/27/2018	101298	G A BLANCO & SONS INC.	OFFICE EQUIPMENT	476.00
4500009197						131.83
4500009197	1	9/27/2018	101330	SHALLCROSS BOLT AND SPECIALTIES CO.	FASTENERS	70.00
4500009197	2	9/27/2018	101330	SHALLCROSS BOLT AND SPECIALTIES CO.	FASTENERS	6.53
4500009197	3	9/27/2018	101330	SHALLCROSS BOLT AND SPECIALTIES CO.	FASTENERS	15.30
4500009197	4	9/27/2018	101330	SHALLCROSS BOLT AND SPECIALTIES CO.	FASTENERS	40.00
4500009198						4,624.90
4500009198	1	9/27/2018	100458	THE HORNE PRODUCTS, INC.	TRAN CAR EQUIP-MECH	606.80
4500009198	2	9/27/2018	100458	THE HORNE PRODUCTS, INC.	TRAN CAR EQUIP-MECH	4,018.10
4500009200						4,077.00
4500009200	1	9/28/2018	100443	SWIGER COIL SYSTEMS	TRANS CAR EQUIP-ELEC	4,077.00
4500009201						16,338.00
4500009201	1	9/28/2018	100443	SWIGER COIL SYSTEMS	TRANS CAR EQUIP-ELEC	16,338.00
4500009202						5,028.00
4500009202	1	9/28/2018	100443	SWIGER COIL SYSTEMS	TRANS CAR EQUIP-ELEC	5,028.00
4500009203						16,668.00
4500009203	1	9/28/2018	100443	SWIGER COIL SYSTEMS	TRANS CAR EQUIP-ELEC	16,668.00
4500009204						903.10
4500009204	1	9/28/2018	100221	HOUGH PETROLEUM	FUEL/OIL/GREASE	308.00
4500009204	2	9/28/2018	100221	HOUGH PETROLEUM	FUEL/OIL/GREASE	595.10
4500009205						573.65
4500009205	1	9/28/2018	100735	ARBILL INDUSTRIES INC	1ST AID & SAFETY EQP	573.65
4500009206						198.10
4500009206	1	9/28/2018	100289	MCMASTER-CARR SUPPLY COMPANY	BRUSHES - NOT PAINT	198.10
4500009207						127.79
4500009207	1	9/28/2018	101147	STAPLES ADVANTAGE	OFFICE EQUIPMENT	127.79
4500009208						52.00
4500009208	1	9/28/2018	100029	AIM ELECTRONICS	ELECTRON COMPON/PRTS	52.00
4500009209						262.08
4500009209	1	9/28/2018	102308	CAMCO	TRANS CAR EQUIP-ELEC	262.08
4500009210						7,432.66
4500009210	1	9/28/2018	102038	ALSTOM SIGNALING OPERATION, LLC	TRAN CAR EQUIP-MECH	363.72
4500009210	2	9/28/2018	102038	ALSTOM SIGNALING OPERATION, LLC	TRAN CAR EQUIP-MECH	42.15
4500009210	3	9/28/2018	102038	ALSTOM SIGNALING OPERATION, LLC	TRAN CAR EQUIP-MECH	53.62
4500009210	4	9/28/2018	102038	ALSTOM SIGNALING OPERATION, LLC	TRAN CAR EQUIP-MECH	119.40
4500009210	5	9/28/2018	102038	ALSTOM SIGNALING OPERATION, LLC	TRAN CAR EQUIP-MECH	169.00
4500009210	6	9/28/2018	102038	ALSTOM SIGNALING OPERATION, LLC	TRAN CAR EQUIP-MECH	204.06
4500009210	7	9/28/2018	102038	ALSTOM SIGNALING OPERATION, LLC	TRAN CAR EQUIP-MECH	232.72
4500009210	8	9/28/2018	102038	ALSTOM SIGNALING OPERATION, LLC	TRAN CAR EQUIP-MECH	247.36
4500009210	9	9/28/2018	102038	ALSTOM SIGNALING OPERATION, LLC	TRAN CAR EQUIP-MECH	280.68
4500009210	10	9/28/2018	102038	ALSTOM SIGNALING OPERATION, LLC	TRAN CAR EQUIP-MECH	324.76
4500009210	11	9/28/2018	102038	ALSTOM SIGNALING OPERATION, LLC	TRAN CAR EQUIP-MECH	388.17
4500009210	12	9/28/2018	102038	ALSTOM SIGNALING OPERATION, LLC	TRAN CAR EQUIP-MECH	1,408.16
4500009210	13	9/28/2018	102038	ALSTOM SIGNALING OPERATION, LLC	TRAN CAR EQUIP-MECH	3,598.86
4500009211						2,940.30
4500009211	1	9/28/2018	102164	NATIONAL BOLT & NUT CORP.	FASTENERS	2,940.30
4500009212						353.95
4500009212	1	9/28/2018	100103	CL PRESSER CO	HAND TOOLS	77.50
4500009212	2	9/28/2018	100103	CL PRESSER CO	HAND TOOLS	38.25
4500009212	3	9/28/2018	100103	CL PRESSER CO	HAND TOOLS	44.25
4500009212	4	9/28/2018	100103	CL PRESSER CO	HAND TOOLS	193.95

BALANCE SHEET

PORT AUTHORITY TRANSIT CORPORATION

BALANCE SHEET

August 31, 2018

ASSETS

	<u>December 31, 2017</u>	<u>August 31, 2018</u>
Cash (Includes \$107,460 in Station Escrow Funds)	1,905,423	499,036
Investments (Note 1)	2,684,565	2,714,273
Accounts Receivable	4,236,076	3,213,762
Inventory at lower of cost (first-in, first-out) or market	5,698,055	5,708,158
Prepaid Expenses	1,499,325	487,888
	<u>16,023,445</u>	<u>12,623,117</u>

LIABILITIES AND EQUITY

Liabilities:

Accounts Payable:		
Trade	3,749,467	2,167,232
Delaware River Port Authority (Note 2)	269,218,000	273,299,332
Accrued Liabilities:		
Reserve for Other Post Employment Benefits (Note 4)	17,089,320	17,089,320
Deferred Revenue (Note 5)	4,858,929	5,335,498
Wages	535,698	459,916
Pension and Other	613,478	561,091
Sick Leave Benefits	317,899	315,087
Reserve for Unused Vacation	392,297	392,297
Reserve for contingent liabilities (Note 3)	2,974,909	2,531,433
	<u>299,749,997</u>	<u>302,151,206</u>
Equity:		
Advances from Delaware River Port Authority	457,869,729	472,491,410
Deficit	<u>(741,596,281)</u>	<u>(762,019,500)</u>
	<u>16,023,445</u>	<u>12,623,117</u>

PORT AUTHORITY TRANSIT CORPORATION
(A Wholly Owned Subsidiary Of Delaware River Port Authority)
STATEMENT OF REVENUES AND EXPENSES AND DEFICIT
FOR THE PERIOD INDICATED

	Year to date ended	Month ended
	<u>August 31, 2018</u>	<u>August 31, 2018</u>
Operating Revenues:		
Passenger fares	17,336,830	2,179,314
Passenger parking	594,024	77,291
Passenger - other	75,187	12,328
Advertising	370,397	56,005
Telecommunications Rental Income	144,380	6,572
Miscellaneous	35,859	43
Interest Income From Investments	29,707	4,858
	<u>\$18,586,384</u>	<u>\$2,336,411</u>
Operating Expenses:		
Maintenance of Way and Power	8,696,180	1,015,191
Maintenance of Equipment	4,428,176	554,597
Purchased Power	2,768,417	361,995
Transportation	13,072,223	1,322,388
General Insurance	987,912	228,228
Superintendence and General Office	4,975,362	828,600
	<u>34,928,270</u>	<u>4,310,999</u>
Rent of Rapid Transit System Facilities (Note 2)	4,081,332	510,167
Other Post Employment Benefits Accrual (Note 4)	-	-
	<u>\$39,009,602</u>	<u>\$4,821,166</u>
Net Income (loss)	<u><u>(\$ 20,423,218)</u></u>	<u><u>(\$ 2,484,755)</u></u>
Deficit, December 31, 2017	<u>(\$ 741,596,281)</u>	
Deficit, August 31, 2018	<u><u>(\$ 762,019,499)</u></u>	

See Notes To Financial Statements

PORT AUTHORITY TRANSIT CORPORATION
(A Wholly Owned Subsidiary of the Delaware River Port Authority)
August 31, 2018

NOTES TO FINANCIAL STATEMENTS

1. Investments:

The Corporation has set aside \$2,714,273 to partially fund its liability for self-insurance with the following limits:

- (a) Totally self-insured for Voluntary Workers Compensation.
- (b) Comprehensive General Liability from the first dollar to \$5,000,000 per occurrence.

2. Rent of transit system facilities:

All rapid transit system facilities used by the Corporation are leased from the Delaware River Port Authority, under terms of an agreement dated April 18, 1969 and amended June 3, 1974. The lease requires the Corporation to operate and maintain the Locust-Lindenwold line.

The terms of the amended agreement, which was made retroactive to January 1, 1974, and which is to continue from year to year, provide that the Corporation pay a minimum annual rental of \$6,122,000, which approximates the sum of the annual interest expense to the Delaware River Port Authority for that portion of its indebtedness attributable to the construction and equipping of the leased facilities plus the provision for depreciation of the rapid transit facilities as recorded by the Authority. In addition, the lease requires the Corporation to pay to the Authority any net earnings from operations for the Locust-Lindenwold line less a reasonable amount to be retained for working capital and operating reserves.

The rent is payable semi-annually on June 30 and December 31. The Corporation is in default of this agreement as payments totaling \$273,299,332 from January 1, 1974 through August 31, 2018 have not been made to the Authority.

3. Reserves for Contingent Liabilities:

Pursuant to a policy of self-insurance, the Corporation has reserved \$ 605,322 for Comprehensive General Liability and \$1,926,111 for Workers' Compensation.

4. Other Post-Employment Benefits:

The Government Accounting Standards Board (GASB) has issued Statement No. 45, "Accounting and Financial Reporting by Employers for Post-Employment Benefits Other than Pensions (OPEB)," which addresses the accountability and disclosure of the costs and obligations, that are associated with post-employment health care and other non-pension benefits to current and future retirees, by governmental entities. Pursuant to this requirement, the Corporation adopted its reporting requirements during the 2007 fiscal year. The OPEB accrual, in recognition of the costs and obligations associated with post-employment health care, represents an actuarial determined amount upon an unfunded assumption under a 30-year amortization period at a discount rate of 5%.

5. Deferred Revenue:

Deferred revenue consists of the prepayment of fares related to the unearned values on passengers' smart cards for unused trips.

FINANCE COMMITTEE

**Refer to Finance Minutes
in the DRPA Board Packet**

A Request for Proposal was posted on DRPA’s website on July 26, 2018. Two (2) firms attended the mandatory pre-bid meeting. Two (2) proposals were received. A review team consisting of PATCO and DRPA staff reviewed the proposals and evaluated them based on technical and revenue merit. All members of the review team were interviewed and cleared of any conflicts by the Inspector General. The Inspector General’s Office confirmed that the proposers submitted the required Political Contribution Disclosure & Certification Forms. The entire RFP process was overseen by the Contract Administration Department.

The agreement will also include provisions to exercise two proposed options in the proposal for additional investment in new digital advertising, outside the base proposal, through mutual agreement.

Based upon the review team’s evaluation of the proposals, staff recommends that a contract be executed with Intersection to provide out-of-home advertising services. Intersection has been providing out-of-home advertising services to PATCO since 2008. As of 8/31/2018, PATCO has earned \$6,486,350.00 in revenue.

SUMMARY:

Amount:	The greater of 65% of Net Revenue or:
	Year 1 Revenue: \$ 500,000
	Year 2 Revenue: \$ 500,000
	Year 3 Revenue: \$ 500,000
	Year 4 Revenue: \$ 500,000
	Year 5 Revenue: \$ <u>500,000</u>
	Total Minimum Revenue
	(Guaranteed): \$2,500,000
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:	Five (5) years
Other Parties:	N/A

RESOLUTION

RESOLVED: That the Board of the Port Authority Transit Corporation authorize staff to negotiate a five (5) year contract with Intersection to provide out-of-home advertising services at PATCO stations, PATCO facilities, PATCO parking lots, train cars, and PATCO rights of way.

RESOLVED: That the Chair, Vice Chairman and the President must approve and are hereby authorized to approve and execute all necessary agreements, contracts, or other documents on behalf of PATCO. If such agreements, contracts, or other documents have been approved by the Chair, Vice Chairman and President and if thereafter either the Chair or Vice Chairman is absent or unavailable, then the President shall execute the said document(s) on behalf of PATCO.

SUMMARY:	Amount:	The greater of 65% of Net Revenue or:
		Year 1 Revenue: \$ 500,000
		Year 2 Revenue: \$ 500,000
		Year 3 Revenue: \$ 500,000
		Year 4 Revenue: \$ 500,000
		Year 5 Revenue: \$ <u>500,000</u>
		Total Minimum Revenue
		(Guaranteed): \$2,500,000
	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:	Five (5) years
	Other Parties:	N/A

NEW BUSINESS

SUMMARY STATEMENT

ITEM NO.: PATCO-18-032

**SUBJECT: Consideration of Pending
PATCO Contracts (Between \$25,000
and \$100,000)**

COMMITTEE:

New Business

COMMITTEE MEETING DATE:

N/A

BOARD ACTION DATE:

October 17, 2018

PROPOSAL:

That the Board consider authorizing staff to enter into contracts as shown on the Attachment to this Resolution.

PURPOSE:

To permit staff to continue and maintain PATCO operations in a safe and orderly manner.

BACKGROUND:

At the Meeting held August 18, 2010 the PATCO Commission adopted Resolution 10-046 providing that all PATCO contracts must be adopted at an open meeting of the PATCO Board. The Board proposed modifications to that Resolution at its meeting of September 15, 2010; specifically that all contracts between \$25,000 and \$100,000 be brought to the Board for approval. The contracts are listed on the Attachment hereto with the understanding that the Board may be willing to consider all of these contracts at one time, but if any member of the Board wishes to remove any one or more items from the list for separate consideration, each member will have that privilege.

SUMMARY:

Amount:	N/A
Source of Funds:	See Attached List
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

PATCO-18-032
New Business: October 17, 2018
Board Date: October 17, 2018
Consideration of Pending PATCO Contracts
(Between \$25,000 and \$100,000)

RESOLUTION

RESOLVED: That the Board authorizes and directs that subject to approval by the Chair, Vice Chair, General Counsel and the Chief Executive Officer, staff proceed to negotiate and enter into the contracts listed on the Attachment hereto.

SUMMARY:

Amount:	N/A
Source of Funds:	See Attached List
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



CONSIDERATION OF PENDING PATCO CONTRACTS (VALUED BETWEEN \$25,000 - \$100,000) – Wednesday, October 17, 2018

Item #	Vendor/Contractor	Description	Amount	Procurement Method	Bids Received	Bid Amounts	Source of Funds
1	Mac Products, Inc Kearny, NJ	Purchase and Delivery of Three (3) Motor Operated DC Sectionalizing Switches	\$31,656.06	Competitive formal bid IFB 18-0010 was publicly advertised and issued to five (5) prospective bidders. Three (3) bids were received and one (1) No Bid. Bids were publicly opened on September 5, 2018.	1. Mac Products, Inc Kearny, NJ 2. Normandy Machine Troy, MO 3. Filnor, Inc. Alliance, OH 4. Electric Power Systems Maryland Heights, MD	1. \$31,656.06 2. \$41,850.00 3. \$47,850.00 4. NO BID	General Fund