

RESOLUTION 19-07 – REPEALING RESOLUTION 18-52 AND MODIFYING THE DELAWARE RIVER AND BAY AUTHORITY’S 2019 CAPITAL IMPROVEMENT PROGRAM (CIP)

WHEREAS, The Delaware River and Bay Authority (the “Authority”) has developed a 2019 Capital Improvement Program (CIP) for capital improvement projects Authority-wide, in the amount of \$84,810,000.00 in Authority funds and \$19,265,000.00 in external funds, for a total of \$104,075,000.00; and

WHEREAS, the 2019 CIP as adopted by Resolution 18-52 requires modification in order to properly align the 5-year spending plan with the Authority’s projected revenues; and

WHEREAS, the Projects Committee has conducted a publicly advertised meeting on the revised 2019 CIP; and

WHEREAS, the Authority’s Projects Committee has reviewed and approved the revised 2019 CIP and recommends its adoption by the Board of Commissioners.

NOW, THEREFORE, BE IT RESOLVED, that the Authority hereby repeals Resolution 18-52 and adopts a revised 2019 CIP investment proposal of \$104,075,000.00.

Resolution 19-07 Executive Summary Sheet

Resolution: Repealing Resolution 18-52 and Modifying the Delaware River and Bay Authority's 2019 Capital Improvement Program (CIP)

Committee: Projects Committee

Committee Date: February 20, 2019

Board Date: February 20, 2019

Purpose of Resolution:

To repeal Resolution 18-52 and authorize adoption of a modified Delaware River and Bay Authority 2019 Capital Improvement Program (CIP) investment proposal, in the amount of \$84,810,000.00 in Authority funds and \$19,265,000.00 in external funds, for a total of \$104,075,000.00.

Background for Resolution:

The Delaware River and Bay Authority has developed a 2019 Capital Improvement Program (CIP) for capital improvement projects at the Delaware Memorial Bridge, the Cape May-Lewes Ferry, the Forts Ferry, the New Castle Airport, the Millville Airport, the Cape May Airport, the Delaware Airpark, and the Civil Air Terminal in the amount of \$84,810,000.00 in Authority funds and \$19,265,000.00 in external funds, for a total of \$104,075,000.00.

The implementation of this 2019 Capital Improvement Program (CIP) will provide for the proper maintenance and improvement of the Authority's facilities and assure that the public continues to enjoy safe and efficient transportation services.

The 2019 CIP is accompanied by a Five-Year (2019-2023) Strategic Plan showing projections for four additional years of capital spending. Reexamination of the available Authority funding over the four additional years requires a decrease of \$23.4 Million to the Strategic Plan to properly align revenue and spending. Accordingly, Resolution 18-52 is being repealed and replaced with a revised Capital Improvement Program.

The Projects Committee has conducted a publicly advertised meeting on the revised 2019 CIP, approved the revised 2019 CIP, and recommends its adoption to the Board of Commissioners.