

RESOLUTION 21-45 – ADOPTION OF THE DELAWARE RIVER AND BAY AUTHORITY’S 2021 OPERATING BUDGET

WHEREAS, Section 505 of the Trust Agreement, dated October 1, 1993, requires that The Delaware River and Bay Authority (the “Authority”) adopt a budget for each fiscal year; and

WHEREAS, the proposed operating expenses for FY2022, excluding the Airports division and Economic Development Facilities are \$82,569,835 and

WHEREAS, the budget includes funds for salaries and wages of Authority personnel, and materials and services for Authority activities; and

WHEREAS, for FY2022, principal and interest on outstanding bonds are \$31,748,781.26 in aggregate debt service; and

WHEREAS, the amount to be deposited to the credit of the Reserve Maintenance Fund with respect to Crossing Facilities shall be \$175,000.00 per month or \$2,100,000.00 for FY2022; and

WHEREAS, the projected revenue of the Authority for FY2022, excluding the Airports division and Economic Development facilities, is approximately \$174,140,500 resulting in a debt service coverage of 2.63x; and

WHEREAS, the proposed operating budget for the Airports division is \$9,257,841; and

WHEREAS, the proposed operating budget for the Economic Development facilities is \$313,828; and

WHEREAS, the proposed operating budget for FY2022 has incorporated principles of activity-based budgeting, which allocate certain costs to individual divisions rather than a central administrative budget; and

WHEREAS, the Budget and Finance Committee has developed, reviewed, and approved the proposed 2022 Operating Budget and recommends its adoption to the Board of Commissioners.

NOW, THEREFORE, BE IT RESOLVED, that the Commission hereby adopts an operating budget (see Exhibit A attached hereto and incorporated by reference) of \$82,569,835 for the Bridge, Ferry, Food Services, Forts Ferry, Police, and Administration Divisions, and a budget of \$9,257,841 for the Airports division, a budget of \$313,828 for Economic Development facilities for a total of \$92,141,504 for FY2022, and authorizes the Executive Director to exercise the approved management discretion and spend within the approved FY2022 budget.

BE IT FURTHER RESOLVED that the Executive Director is authorized to exercise management discretion to transfer funds within a division, as well as, between divisions for such identified costs associated with ED, DED, ITS, HR, Finance, Engineering, Education, Communications and Infrastructure Preservation expenses as long as such transfer does not exceed the total expenditures of the Authority. (See Exhibits A & B attached hereto and incorporated by reference).

**DELAWARE RIVER & BAY AUTHORITY
EXPENDITURE ANALYSIS
BY DIVISION
FOR THE PERIOD 2018-2022**

EXHIBIT A

	2018 Adopted	% +,-	2019 Adopted	% +,-	2020 Adopted	% +,-	2021 Adopted	% +,-	2022 Proposed	% +,-
1 Administration	\$ 15,642,682	5.9	\$ 16,151,001	3.2	\$ 16,653,157	3.1	\$ 16,484,772	(1.0)	\$ 17,300,679	4.9
2 Bridge	20,173,571	5.4	20,817,707	3.2	21,390,095	2.7	21,447,528	0.3	23,459,612	9.4
3 Ferry	25,648,465	(0.1)	26,438,029	3.1	26,907,660	1.8	25,251,810	(6.2)	26,466,111	4.8
4 Authority Police	10,381,674	4.9	10,814,995	4.2	11,567,634	7.0	11,673,313	0.9	11,759,982	0.7
5 Sub-Total	71,846,392	3.4	74,221,732	3.3	76,518,546	3.1	74,857,423	(2.2)	78,986,384	5.5
6 Food Services	5,984,508	0.9	5,906,681	(1.3)	4,234,774	(28.3)	3,981,350	(6.0)	3,455,321	(13.2)
7 Forts Ferry Crossing	120,681	(17.0)	125,458	4.0	126,797	1.1	126,519	(0.2)	128,130	1.3
8 Sub-Total	77,951,581	3.2	80,253,871	3.0	80,880,117	0.8	78,965,292	(2.4)	82,569,835	4.6
9 Airports Division	7,793,858	1.1	8,029,493	3.0	8,284,620	3.2	8,568,366	3.4	9,257,841	8.0
10 Economic Development	840,847	6.4	711,932	(15.3)	714,159	0.3	627,656	(12.1)	313,828	(50.0)
11 Total DRBA Budget	\$ 86,586,286	3.0	\$ 88,995,296	2.8	\$ 89,878,896	1.0	\$ 88,161,314	(1.9)	\$ 92,141,504	4.5

**DELAWARE RIVER & BAY AUTHORITY
ALLOCATION OF ADMINISTRATIVE EXPENSES
BUDGET SUMMARY
FOR THE YEAR 2022**

EXHIBIT B

DEPARTMENT	ADMIN.	DMB	CMLF	POLICE	AIRPORTS	FOOD & RETAIL	FORTS FERRY	TOTAL
EXECUTIVE DIRECTOR	\$ 1,699,765	\$ 50,200	\$ 5,000	\$ 2,500	\$ 12,500	\$ -	\$ -	\$ 1,769,965
DEPUTY EXECUTIVE DIRECTOR	812,783	-	179,984	-	489,560	-	-	1,482,327
HUMAN RESOURCES	2,187,402	-	196,668	21,000	-	-	-	2,405,070
EDUCATION & DEVELOPMENT	217,986	80,091	122,035	58,300	8,200	4,150	-	490,762
INFORMATION SERVICES	3,097,110	274,100	740,550	298,925	168,760	65,535	-	4,644,980
SAFETY	570,309	88,750	121,250	-	82,400	15,000	-	877,709
ELECTRONICS DEPARTMENT	971,304	182,420	282,688	70,500	148,600	7,500	-	1,663,012
FINANCE	1,877,687	2,137,118	1,727,106	262,559	608,311	105,631	23,439	6,741,851
ENGINEERING	689,549	1,468,027	354,634	-	104,971	-	12,500	2,629,681
TOTAL ADMINISTRATION:	\$ 12,123,895	\$ 4,280,706	\$ 3,729,915	\$ 713,784	\$ 1,623,302	\$ 197,816	\$ 35,939	\$ 22,705,357
INFRASTRUCTURE PRESERVATION:	-	484,500	150,000	-	365,500	-	-	1,000,000
GRAND TOTAL:	\$ 12,123,895	\$ 4,765,206	\$ 3,879,915	\$ 713,784	\$ 1,988,802	\$ 197,816	\$ 35,939	\$ 23,705,357

Resolution 21-45 Executive Summary Sheet

Resolution: Resolution 21-45 – Adoption of the Delaware River and Bay Authority’s 2021 Operating Budget

Committee: Budget & Finance

Committee Date: November 16, 2021

Board Date: November 16, 2021

Purpose of Resolution:

Resolution 21-45 formally authorizes funds for the fiscal year’s current operating expenses.

Background for Resolution:

The Authority has issued outstanding debt under a Trust Agreement dated October 1, 1993. Section 505 of the Agreement stipulates that the Authority covenants to adopt a final budget for each ensuing fiscal year. The budget is to address Current Expenses, Amounts Deposited into the Reserve Maintenance Fund, Revenue Projections and Compliance with the Covenant as to tolls, in Section 501 (a) (i).