

RESOLUTION 22-58 – ADOPTION OF THE DELAWARE RIVER AND BAY AUTHORITY’S 2023 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 FY2023, excluding the Airports division is \$83,244,498 and

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

WHEREAS, for FY2023, principal and interest on outstanding bonds are \$33,928,269 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 FY2023; and

WHEREAS, the projected revenue of the Authority for FY2023, excluding the Airports division is approximately \$181,831,000 resulting in a debt service coverage of 2.77x; and

WHEREAS, the proposed operating budget for the Airports division is \$9,788,323; and

WHEREAS, the proposed operating budget for FY2023 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 2023 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 \$83,244,498 for the Bridge, Ferry, Food Services, Forts Ferry, Police, and Administration Divisions, and a budget of \$9,788,323 for the Airports division for a total of \$93,032,821 for FY2023 and authorizes the Executive Director to exercise the approved management discretion and spend within the approved FY2023 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 2019-2023**

EXHIBIT A

	2019 Adopted	% +,-	2020 Adopted	% +,-	2021 Adopted	% +,-	2022 Adopted	% +,-	2023 Proposed	% +,-
1 Administration	\$ 16,151,001	3.25	\$ 16,653,157	3.11	\$ 16,484,772	(1.01)	\$ 17,300,679	4.95	\$ 17,495,681	1.13
2 Bridge	20,817,707	3.19	21,390,095	2.75	21,447,528	0.27	23,459,612	9.38	23,510,693	0.22
3 Ferry	26,438,029	3.08	26,907,660	1.78	25,251,810	(6.15)	26,466,111	4.81	26,982,641	1.95
4 Authority Police	10,814,995	4.17	11,567,634	6.96	11,673,313	0.91	11,759,982	0.74	11,609,892	(1.28)
5 Sub-Total	74,221,732	3.31	76,518,546	3.09	74,857,423	(2.17)	78,986,384	5.52	79,598,907	0.78
6 Food Services	5,906,681	(1.30)	4,234,774	(28.31)	3,981,350	(5.98)	3,455,321	(13.21)	3,508,048	1.53
7 Forts Ferry Crossing	125,458	3.96	126,797	1.07	126,519	(0.22)	128,130	1.27	137,543	7.35
8 Sub-Total	80,253,871	2.95	80,880,117	0.78	78,965,292	(2.37)	82,569,835	4.56	83,244,498	0.82
9 Airports Division	8,029,493	3.02	8,284,620	3.18	8,568,366	3.42	9,257,841	8.05	9,788,323	5.73
10 Economic Development	711,932	(15.33)	714,159	0.31	627,656	(12.11)	313,828	(50.00)	0	(100.00)
11 Total DRBA Budget	\$ 88,995,296	2.78	\$ 89,878,896	0.99	\$ 88,161,314	(1.91)	\$ 92,141,504	4.51	\$ 93,032,821	0.97

**DELAWARE RIVER & BAY AUTHORITY
ALLOCATION OF ADMINISTRATIVE EXPENSES
BUDGET SUMMARY
FOR THE YEAR 2023**

DEPARTMENT	ADMIN.	DMB	CMLF	POLICE	AIRPORTS	FOOD & RETAIL	FORTS FERRY	TOTAL
EXECUTIVE DIRECTOR	\$ 1,952,930	\$ 50,200	\$ 5,000	\$ 2,500	\$ 12,500	\$ -	\$ -	\$ 2,023,130
DEPUTY EXECUTIVE DIRECTOR	920,778	-	222,744	-	748,850	-	-	1,892,372
HUMAN RESOURCES	2,184,623	-	208,369	21,000	-	-	-	2,413,992
EDUCATION & DEVELOPMENT	232,999	127,973	128,553	48,796	6,800	3,425	-	548,546
INFORMATION SERVICES	3,139,361	249,245	669,621	332,485	224,330	63,395	-	4,678,437
SAFETY	639,683	88,750	113,250	-	82,400	7,500	-	931,583
ELECTRONICS DEPARTMENT	1,084,612	219,120	324,061	70,500	162,375	5,000	-	1,865,668
FINANCE	2,169,441	2,457,922	1,910,564	435,663	741,930	112,096	24,545	7,852,161
ENGINEERING	741,824	1,369,092	382,182	-	116,565	-	12,500	2,622,163
TOTAL ADMINISTRATION:	\$ 13,066,251	\$ 4,562,302	\$ 3,964,344	\$ 910,944	\$ 2,095,750	\$ 191,416	\$ 37,045	\$ 24,828,052
FLEET VEHICLE LEASING	60,870	213,043	121,739	177,536	126,812	-	-	700,000
INFRASTRUCTURE PRESERVATION:	-	484,500	150,000	-	365,500	-	-	1,000,000
GRAND TOTAL:	\$ 13,127,121	\$ 5,259,845	\$ 4,236,083	\$ 1,088,480	\$ 2,588,062	\$ 191,416	\$ 37,045	\$ 26,528,052

Resolution 22-58 Executive Summary Sheet

Resolution: Resolution 22-58 – Adoption of the Delaware River and Bay Authority’s 2023 Operating Budget

Committee: Budget & Finance

Committee Date: November 15, 2022

Board Date: November 15, 2022

Purpose of Resolution:

Resolution 22-58 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).