

RESOLUTION 24-53 – ADOPTION OF THE DELAWARE RIVER AND BAY AUTHORITY’S 2025 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 FY2025, excluding the Airports division is \$87,851,551 and

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

WHEREAS, for FY2025, principal and interest on outstanding bonds are \$36,642,900 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 FY2025; and

WHEREAS, the projected revenue of the Authority for FY2025, excluding the Airports division is approximately \$195,668,000 resulting in a debt service coverage of 2.74x; and

WHEREAS, the proposed operating budget for the Airports division is \$11,797,586; and

WHEREAS, the proposed operating budget for FY2025 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 2025 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 \$87,851,551 for the Bridge, Ferry, Food Services, Forts Ferry, Police, and Administration Divisions, and a budget of \$11,797,586 for the Airports division for a total of \$99,649,137 for FY2025 and authorizes the Executive Director to exercise the approved management discretion and spend within the approved FY2025 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 2021-2025**

EXHIBIT A

	2021 Adopted	% +,-)	2022 Adopted	% +,-)	2023 Adopted	% +,-)	2024 Adopted	% +,-)	2025 Proposed	% +,-)
1 Administration	\$ 16,484,772	(1.01)	\$ 17,300,679	4.95	\$ 17,495,681	1.13	\$ 18,270,978	4.43	\$ 19,182,553	4.99
2 Bridge	21,447,528	0.27	23,459,612	9.38	23,510,693	0.22	23,992,972	2.05	24,673,250	2.84
3 Ferry	25,251,810	(6.15)	26,466,111	4.81	26,982,641	1.95	27,757,500	2.87	27,956,452	0.72
4 Authority Police	11,673,313	0.91	11,759,982	0.74	11,609,892	(1.28)	12,028,914	3.61	12,552,392	4.35
5 Sub-Total	74,857,423	(2.17)	78,986,384	5.52	79,598,907	0.78	82,050,364	3.08	84,364,647	2.82
6 Food Services	3,981,350	(5.98)	3,455,321	(13.21)	3,508,048	1.53	3,337,844	(4.85)	3,337,308	(0.02)
7 Forts Ferry Crossing	126,519	(0.22)	128,130	1.27	137,543	7.35	152,523	10.89	149,596	(1.92)
8 Sub-Total	78,965,292	(2.37)	82,569,835	4.56	83,244,498	0.82	85,540,731	2.76	87,851,551	2.70
9 Airports Division	8,568,366	3.42	9,257,841	8.05	9,788,323	5.73	10,837,477	10.72	11,797,586	8.86
10 Economic Development	627,656	(12.11)	313,828	(50.00)	0	(100.00)	0	0	0	
11 Total DRBA Budget	\$ 88,161,314	(1.91)	\$ 92,141,504	4.51	\$ 93,032,821	0.97	\$ 96,378,208	3.60	\$ 99,649,137	3.39

**DELAWARE RIVER & BAY AUTHORITY
ALLOCATION OF ADMINISTRATIVE EXPENSES
BUDGET SUMMARY
FOR THE YEAR 2025**

DEPARTMENT	ADMIN.	DMB	CMLF	POLICE	AIRPORTS	FOOD & RETAIL	FORTS FERRY	TOTAL
EXECUTIVE DIRECTOR	\$ 2,257,941	\$ 51,091	\$ 20,962	\$ 16,742	\$ 7,217	\$ 3,595	\$ -	\$ 2,357,548
DEPUTY EXECUTIVE DIRECTOR	1,093,580	-	413,566	-	845,769	-	-	2,352,915
HUMAN RESOURCES	2,176,123	-	258,642	21,000	-	-	-	2,455,765
EDUCATION & DEVELOPMENT	252,142	135,456	186,675	108,233	11,125	3,800	-	697,431
INFORMATION SERVICES	3,963,587	243,235	722,487	420,203	343,580	53,811	-	5,746,903
SAFETY	703,466	108,500	142,750	-	128,900	10,000	-	1,093,616
ELECTRONICS DEPARTMENT	1,192,325	268,100	314,895	75,000	181,000	9,000	-	2,040,320
FINANCE	2,259,356	3,050,660	1,983,221	438,096	788,709	118,702	26,054	8,664,798
ENGINEERING	842,610	1,517,188	375,678	-	134,024	-	15,000	2,884,500
TOTAL ADMINISTRATION:	\$ 14,741,130	\$ 5,374,230	\$ 4,418,876	\$ 1,079,274	\$ 2,440,324	\$ 198,908	\$ 41,054	\$ 28,293,796
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:	\$ 14,802,000	\$ 6,071,773	\$ 4,690,615	\$ 1,256,810	\$ 2,932,636	\$ 198,908	\$ 41,054	\$ 29,993,796

Resolution 24-53 - Executive Summary Sheet

Resolution: Resolution 24-53 – Adoption of the Delaware River and Bay Authority’s 2025 Operating Budget

Committee: Budget & Finance

Committee Date: November 19, 2024

Board Date: November 19, 2024

Purpose of Resolution:

Resolution 24-53 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).