



Delaware River Joint Toll Bridge Commission

2015 ANNUAL REPORT





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PHOTOGRAPHY/GRAPHICS CREDITS

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FEATURE PHOTOS

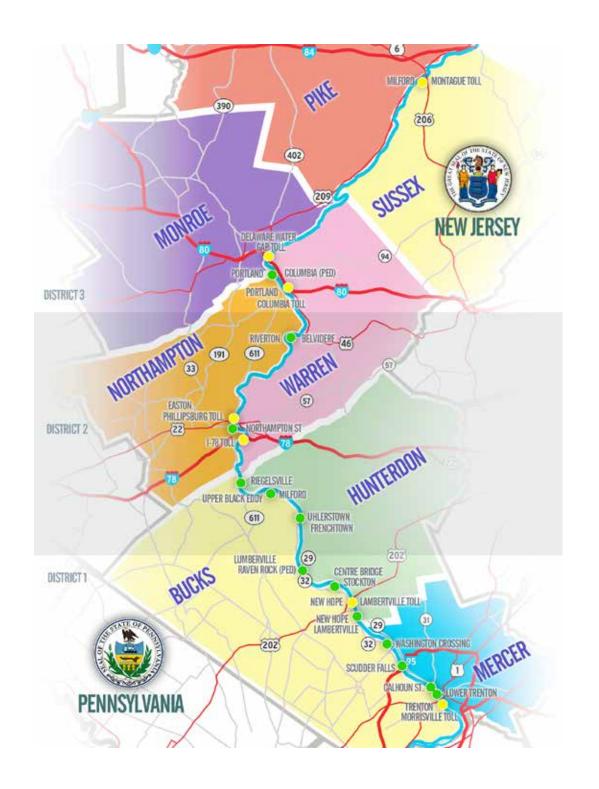
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Mission

The Delaware River Joint Toll Bridge Commission provides safe, dependable and efficient river crossings between Pennsylvania and New Jersey. Stretching 140 miles from the Philadelphia/Bucks County, Pa. boundary northward to the New Jersey/New York state line, the Commission's jurisdiction encompasses a diverse geographic region featuring bustling cities, quaint river villages, and scenic portions of the Delaware River where nature's bounty abounds.

Committed to improving the quality of life for area residents, the Commission strives to create a synergy of economic vitality, environmental stewardship, historic preservation, customer service and fiscal accountability.





Executive Director's Message

The Delaware River Joint Toll Bridge Commission annually looks back at its endeavors and accomplishments of its previous year. This report is the 2015 chronicle of that review process.

There are articles on a variety of projects we completed at some of our crossings during the year. These include approach roadway improvements in the vicinity of our Lower Trenton Bridge and the Portland-Columbia Toll Bridge, the in-house replacement of approach sidewalks to the Milford-Montague Toll Bridge, and a comprehensive rehabilitation of our Easton-Phillipsburg Toll Bridge facility.

There also is a series of updates on the Commission's next major capital initiative – the far-reaching Scudder Falls Bridge Replacement Project.

Construction activities are only one facet of this year's recap. Other topics include how we strengthened the Commission's financial metrics, ensured safe travel during an excessively frigid February, and teamed with outdoor enthusiasts to unveil a stateline marking on the Appalachian Trail walkway at our Delaware Water Gap Toll Bridge.

The Commission scaled new heights during the year, recording the highest traffic volumes of any year in our history. We also handled more toll transactions than ever before, further enhancing our long-term financial outlook.

Please look over our 2015 report, and remember that what matters to you, matters to us. If you wish to provide input about our services and projects, please drop us a line via our website comment portal. We always appreciate hearing from our customers.



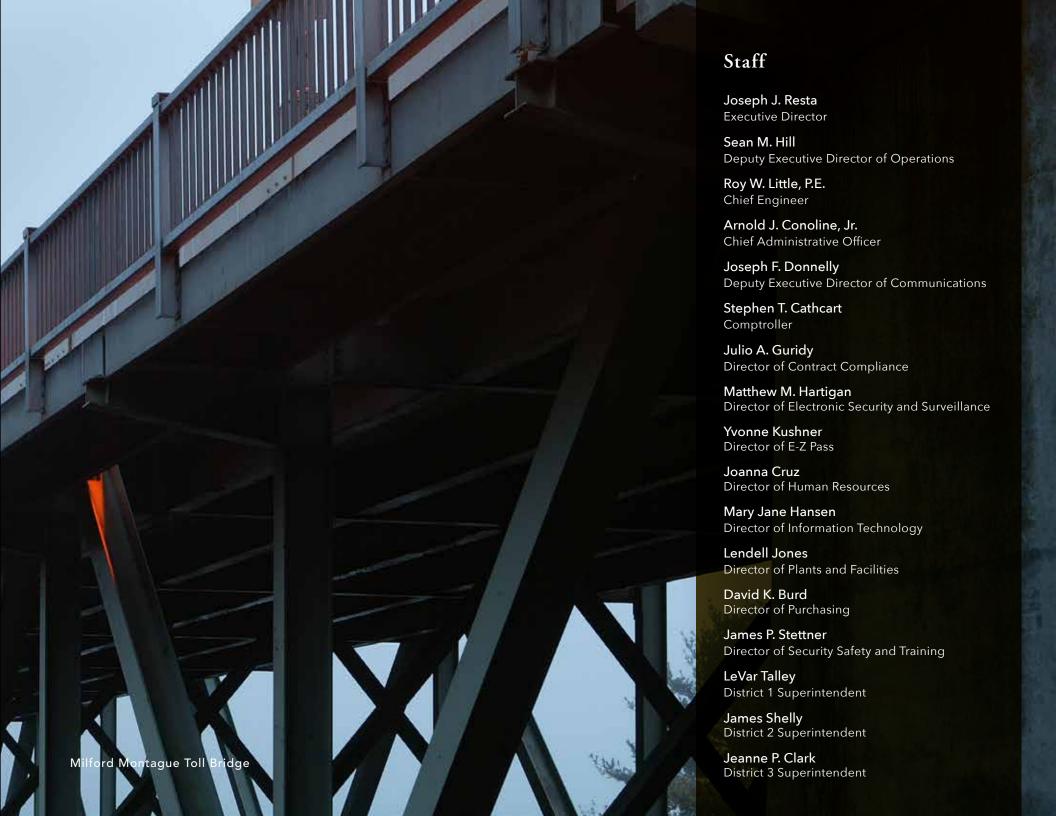
About the Commission

The Delaware River Joint Toll Bridge Commission is a bistate agency that owns and operates seven toll bridges and 13 toll-supported bridges – two of which are pedestrian-only crossing. Established in 1934, the agency's assigned jurisdiction includes portions of five counties in New Jersey and four counties in Pennsylvania. The service region has a population of more than 2 million people.

Funding for the operation, upkeep and maintenance of the Commission's bridges and related facilities is derived solely from revenues collected at the agency's seven toll bridges. The agency does not receive federal or state tax subsidies.

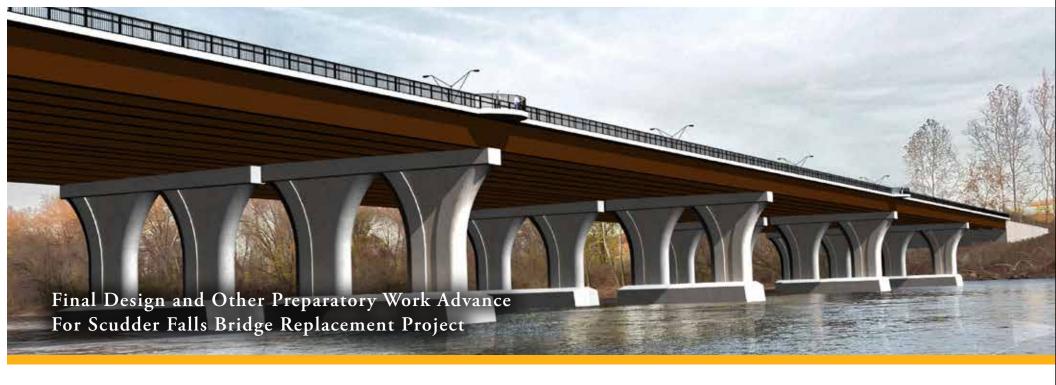
The Commission's bridges carried an average of 388,200 vehicles per day in 2015. Total operating revenue earned in 2015 was \$125,893,506. The Commission's 2015 operating budget was \$54.97 million. The agency has roughly 350 full-time employees.

The Commission is one of the nation's oldest tolling agencies. It is the successor to the former Joint Commission for the Acquisition of Various Bridges over the Delaware River between the Commonwealth of Pennsylvania and the State of New Jersey.









A wide range of design and preparatory work during 2015 has put the Commission's Scudder Falls Bridge Replacement Project on a track for construction starting sometime during the first half of 2017.

The year saw work progressing in meeting rooms, in public forums, at the current bridge, and across the extended 4.4 mile project area along I-95 in Bucks County, PA. and Mercer County, N.J. Project planning was conducted not only on land, but also from the sky and in the river.

The stepped-up preparatory activities largely centered on the approval and execution of a final design contract for the upcoming replacement project, which will consist of a new dual-span bridge, redesigned interchanges at both ends of the new bridge, highway widening on the Pennsylvania approach, transitional improvements and better drainage on the New Jersey approach, and a variety of other upgrades.

The Commission has been setting the stage for the comprehensive, multi-faceted regional transportation initiative since 2003, when it struck a Memorandum of Agreement with the departments of transportation in New Jersey and Pennsylvania to carry out the project.

The bridge and its adjoining interchanges and highway segments have not been substantially improved since they were constructed. The National Bridge Inventory lists the bridge as "functionally obsolete" due to concerns with capacity, roadway geometry, and safety deficiencies. The bridge is nearing the end of its useful lifespan and is need of replacement.

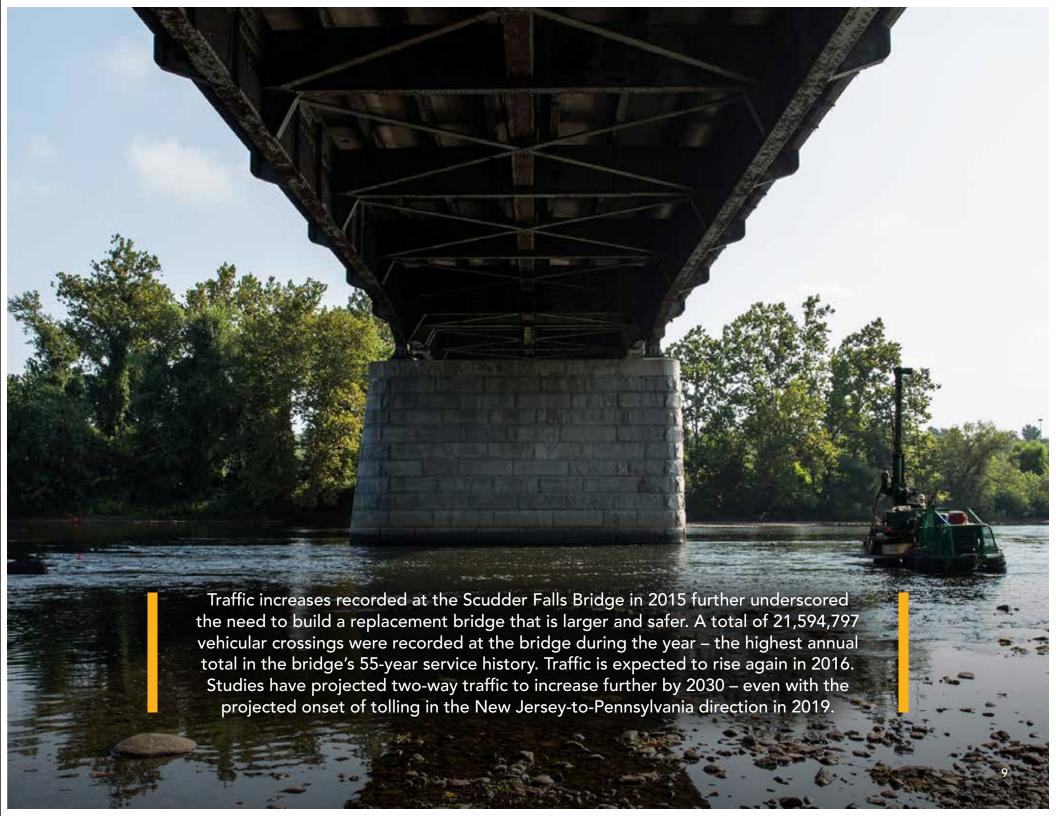
The bridge is a heavily used commuter crossing that bottlenecks traffic during weekday peak travel periods – northbound in the mornings (PA to NJ) and southbound in the evenings (NJ to PA). The bridge cannot handle current traffic demands and certainly is incapable of handling projected future traffic volumes.

Safety also is major concern. More than 100 accidents a year occur in the project area, with the preponderance occurring on the New Jersey side – notably in the area of the I-95/Route 29 interchange. Even minor accidents and emergencies at the bridge and its interchanges have been known to cause extended periods of regional gridlock due to inadequate lanes on the bridge, the absence of shoulders on the structure, and poor sightlines and roadway geometry at the bridge's abutting interchanges.

Finally, the bridge's structural design is of the same non-redundant, pin-and-hanger-connected two-girder type as the I-95/Mianus River Bridge that collapsed in Connecticut in 1983. A non-redundant bridge generally has only two primary load-carrying members (beams); failure of one of these members results in a catastrophic collapse of the bridge.

The design of non-redundant structures is no longer permitted nationwide by the FHWA and state DOTs. The Scudder Falls Bridge's two main beams and pinned hangers (four large steel pins supporting each suspended portion of the bridge) are fracture-critical members, whose failure would result in a bridge collapse. For these reasons and others, the current structure cannot be widened.

(Note: The Commission took steps in the early 1990s to prevent a Mianus-type collapse, but the redundancy measures did not – and could not – add life to the bridge's road deck, which now has multiple pothole patches and other surface deterioration.)





Multi-Front Research Effort Launched As Project's Final Design Work Begins

Research was a primary task as the final design process for the Scudder Falls Bridge Replacement Project went into full gear in 2015.

To properly design the expansive project, a wide array of technical and analytical detective work was conducted to fully ascertain geological, typographical and historical conditions. This work included aerial reconnaissance, subsurface boring, land surveying, and reviews of archival materials amassed over the years by the Commission, state departments of transportation, and other governmental agencies.

The exhaustive multi-pronged effort, which will continue into 2016, is assisting engineers and designers so they can plan and scope the far-reaching regional transportation project in the most precise detail possible. Perhaps more importantly, the research will help identify any geotechnical or topographical issues/challenges that might otherwise compromise the long-term structural integrity and operational efficiency of the new Scudder Falls Bridge and the project's other associated facility improvements. The investigatory process kicked off with aerial mapping of the 4.4-mile project area shortly after the Commission's award of the project's final design contract to the engineering firm Michael Baker International in February.

This initial preparatory work involved a process called low-altitude mapping and photogrammetry (LAMP); a fixed-wing aircraft outfitted with a high-resolution mapping camera specifically designed to eliminate vibration and tilt made low-altitude flyovers of the project area.

Survey crews were then dispatched to various Global Positioning System (GPS) coordinates to gather altitudinal and topographic information. GPS-oriented data collection and photo-control-point designation work took place on the bridge, along its I-95 approach segments, and nearby local streets. This process was limited to public right of ways and did not impact private properties.

Three-dimensional project area images subsequently were drawn based on the collected images and corresponding data. This photogrammetry effort enabled surveying and mapping to be completed in shorter timeframes, at reduced cost and under safer conditions. It also provided designers with sharper images, more-accurate data, and greater detail than conventional aerial photography and land surveying.

To further advance the project design, the Commission awarded a specific contract in the spring to investigate the subsurface conditions throughout the project area. This research was instrumental in determining where top-of-bedrock locations are for the new bridge's pier locations as well as for foundations of the various noise-abatement walls to be installed as part of the project. The contract also provided designers with insight about strength of bedrock and soil conditions at various locations as well as the existing below-ground conditions of the bridge's approach roadways and associated interchanges.

Test boring was conducted using standard-penetration drill rigs. Soil test pits were dug with backhoes according to specific contract provisions.

The geotechnical work entailed the following:

- 27 water borings and 12 land borings for the new dual-span bridge
- 191 land borings and 21 test pits along the bridge's Pennsylvania approach
- 94 land borings and 11 test pits along the bridge's New Jersey approach
- 60 pavement cores of outside shoulders and the inside and outside travel lanes of the I-95 approaches in New Jersey and Pennsylvania
- 16 pavement cores of Taylorsville Road and the corresponding I-95 interchange in Pennsylvania
- 30 pavement cores along Route 29 and its corresponding I-95 interchange in New Jersey
- Four pavement cores along Woodside Road in Lower Makefield, PA

The extracted four-foot-long by two-inch-diameter core samples were photographed and analyzed in certified laboratories to determine soil and bedrock properties. The results were then utilized by engineers in designing the various facilities to be constructed as part of the bridge replacement project.

Another aspect of project research involved examinations of records about the Scudder Falls Bridge, its approach roadways and its flanking interchanges kept in archives of the Commission, the New Jersey Department of Transportation and the Pennsylvania Department of Transportation.

A final measure of research involved site visits by design-team engineers seeking to gain a fuller sense of the project area, the existing traffic conditions and the operational challenges.

Public Involvement Effort Launched For Scudder Falls Project

Recognizing the potential impacts to motorists, residents and potentially affected businesses, a comprehensive public involvement program was established in 2015 for the Scudder Falls Bridge Replacement Project.

The program will build on previous outreach activities conducted for the bridge project during its environmental documentation and early design stages. Much of this prior work was conducted by Commission staff and consulting firms like AECOM, Act Engineers, Inc., and Baker International.

As Scudder Falls project preparations accelerated toward construction during the year, the Commission took corresponding steps to broaden the public involvement efforts.

Using a request for proposals (RFP) procurement process, the Commission awarded the McCormick Taylor, Inc. engineering firm a professional services contract in September.

Under the contract, McCormick Taylor and its team of sub-consultants will prepare and implement a public involvement program to alert and engage the public in the project's planning and execution. Tasks include development of contact lists of possible project stakeholders; maintaining a project-specific website; assisting in raising public awareness; planning and staging events such as open houses and other public meetings; and designing and distributing informational brochures, fact sheets, and infographics.

One important charge for McCormick Taylor will be a series of toll hearings the Commission expects to conduct in 2016 for purposes of establishing a toll schedule for the replacement bridge.

The McCormick Taylor team is expected to work closely with project managers, design consultants, and engineers. McCormick Taylor personnel also will interface with the Commission's E-ZPass, communications and community affairs personnel over the course of the public outreach initiative.

Public involvement is the process of alerting, educating and engaging affected communities in the planning and execution of capital projects. The Commission initiated such efforts in 2001. A formal policy was adopted in 2009.









Well-Attended Public Open House Gives Residents, Motorists Updated Project Plans

More than 200 interested motorists, property owners and other stakeholders attended an early-December open house that gave the public a comprehensive update on the Scudder Falls Bridge Replacement Project's scope, design and schedule.

It was the first in a series of outreach efforts the Commission is planning under a public involvement process to be conducted in connection with the project's final design, financing and construction phases over the next five years.

Attendees at the three-hour session were treated to a wave of fresh materials: a new project fact sheet, an eight-minute video, and a sprawling display of design exhibits on noise walls, construction staging, interchange layouts, tree removal, and renderings of what the new bridge will look like from the riverside and from the perspective of a driver using the span. Commission representatives and project engineers were on hand to take comments and answer questions.

All of the open house displays were added to the project website – www.scuderfallsbridge.com – and the video was uploaded to YouTube for widespread public availability.

A noise-abatement wall survey was a key element of the information forum. The survey asked affected residents who live along I-95 in Lower Makefield Township, PA to express their preferences for three architectural treatment options and three color choices for the noise walls. More than 100 people participated in the survey, providing design engineers with insight into how they should texture and color the noise-mitigation structures to be installed at warranted sections of the bridge's Pennsylvania I-95 approach.

A minimum of eight additional outreach sessions are expected to be conducted in 2016. Six of these will involve the establishment of toll rates as preparation for the replacement bridge continues to move ahead.

HIT THE DECK! STOP-GAP SURFACE REPAIRS BUY TIME TO KEEP CURRENT SCUDDER FALLS BRIDGE IN SERVICE

In an effort to extend the service life of the current Scudder Falls Bridge until a twin-span replacement is constructed, a vigorous repair project was carried out on the bridge's severely weathered and pothole-riddled road deck during the summer of 2015.

The stop-gap effort addressed 7,875 square feet of road surface that had become a veritable minefield of pits, cracks and patches.

Working largely during low-traffic overnight periods, crews saw cut and jack-hammered worn-out concrete sections and corresponding pothole patches. Some of the surface repairs were only an inch deep. But in many areas of the deck, the repair work entailed removal of concrete down to steel rebar reinforcement. Another significant task involved tooth expansion joint repairs.

The repairs are providing a much smoother ride for motorists, but the bridge's concrete surface now has a two-tone appearance of original concrete with random rectangular repairs.

The work was based on a 2014 study that examined the bridge's rapidly deteriorating road deck. Based on the study's finding, engineers plotted a strategy to make repairs so traffic can keep crossing the bridge for at least five more years. This effectively would provide a sufficient window of time to keep I-95 traffic moving through the Scudder Falls corridor while a new bridge gets built.

The resulting Scudder Falls Bridge Interim Deck Repair Project was put out to bid in spring 2015. The contract was awarded to Sparwick Contracting, Inc. of New Jersey in May. Under the contract, Sparwick is to remain on call for an additional three years to make any subsequent road-surface repairs that may become needed at the aging, functionally obsolete bridge.







Pre-Construction Traffic Study Undertaken for Scudder Falls Project

The Commission launched a new study during the year to determine existing traffic volumes and provide volume-to-capacity analysis for key roadways, intersections and highway interchanges in the vicinity of the current Scudder Falls Bridge and along its I-95 approaches.

The data-collection effort is being conducted by Pennoni Associates, Inc. of Philadelphia under a contract awarded in July. The findings are expected to be submitted in early 2016.

The study is expected to examine 135 data-collection points, including various intersections, two-lane segments, multi-lane segments, freeway segments, urban streets and ramps. The study's findings will serve as the baseline tool for determining traffic diversion impacts after all-electronic tolling is implemented on the Scudder Falls Replacement Bridge. A separate follow-up study will be conducted two years after toll collections begin on the replacement bridge.

Comparative analyses of the pre-construction and post-tolling studies will then enable the Commission to determine if traffic diversions from the tolled replacement bridge are causing any issues on local state roads, intersections, and nearby interchanges in the two states. This would enable engineers to determine if any locations warrant potential attention and mitigation.

The before-and-after study effort is a required stipulation in an Interagency Agreement the Commission struck with the Pennsylvania and New Jersey Departments of Transportation in April 2012 as part of the Scudder Falls project's environmental documentation process.





Ceremony Marks Completion of Easton-Phillipsburg Toll Bridge Rehabilitation

Military veterans, local elected officials, construction industry executives and business leaders were among the attendees of an April ceremony that marked the formal rededication of the Easton-Phillipsburg Toll Bridge after a nearly two-year rehabilitation project.

The well-attended ceremony included the Presentation of Colors by the Northampton County Marine Corps League; the Pledge of Allegiance led by Joe Cuvo, adjutant for the Marine Corps League and president of the Easton Memorial Day Committee; and the singing of the National Anthem by Rachael Horun, a senior at Phillipsburg High School. Speakers included Easton Mayor Sal Panto, Phillipsburg Mayor Harry Wyant, and Greater Lehigh Valley Chamber of Commerce President and CEA Tony Iannelli.

The project put the bridge in its best state of condition in more than 50 years, citing a variety of improvements for the thousands of area motorists who use the busy river crossing on a daily basis.

"For motorists, the big dividend is an improved driving experience across the toll bridge and along the Route 22 approach roadways to and from the bridge in Easton and Phillipsburg," said Executive Director Joe Resta. "The potholes, cracked concrete slabs, and rutted asphalt sections of two years ago have been thoroughly repaired and rehabilitated."

The nearly two-year project had a program cost of roughly \$30 million, a figure that included concept study, design, construction, construction management, inspections and all other project-related outlays.

Project tasks included:

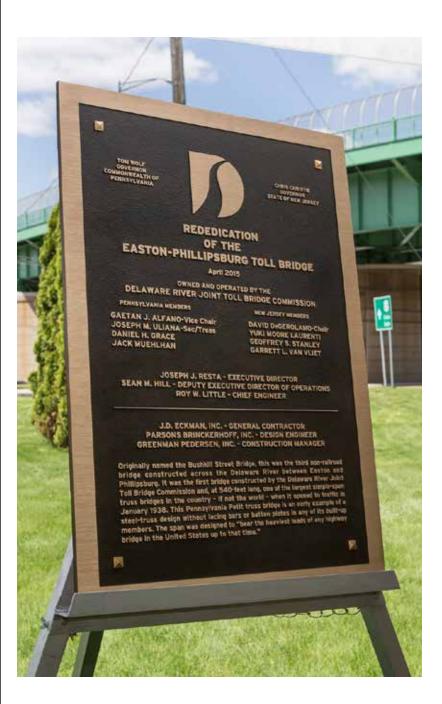
- A thorough rehabilitation of the main-river bridge, including deck rehabilitation, cleaning and painting of structural steel, improvement of the bridge drainage system, structural steel and substructure repairs, and painting of pedestrian railings
- Repairs and/or resurfacing of access ramps, approach roadways and approach bridges, including the Bank Street and Third Street overpasses in Easton
- Upgrading the access ramp to the pedestrian tunnel under Route 22 at Bushkill Street so it would comply with Americans with Disabilities Act (ADA) standards
- Removal and replacement of the former overpass that carried Route 22 across PA Route 611 in Easton

- Extensive steel repairs and other rehabilitation measures at the Broad Street Viaduct approach structure in Phillipsburg
- Repairs and painting at the bridge's toll plaza in Phillipsburg
- Sign structure improvements
- Replacement of roadway and bridge lighting throughout the project area
- Electrical upgrades at the toll plaza and nearby administration building
- Repainting the main-river bridge a new green color, replacing the former silver finish that had become marred by considerable patches of rust



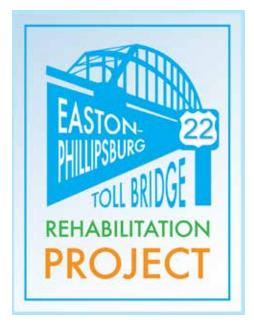






A significant project outcome involved corrective measures on two approach bridges that had been classified as structurally deficient: the Broad Street Viaduct on the toll bridge's Phillipsburg side and the Route 22 overpass across Route 611 on the Easton side. Significant structural steel work took place to strengthen the Broad Street Viaduct while the bridge across Route 611 was completely replaced. As a result of the work, the Commission no longer has any structurally deficient bridges in its system.

A significant project challenge involved staging construction activities in a manner that allowed highway traffic to move through the affected work zones at all times. As a result, Route 22 was reduced to single lanes in each direction for six months in 2013 and nine months in 2014. Entrance and exit ramps also had to be closed for extended periods at different intervals.



To close out the project, a variety of final work activities were completed in early 2015:

- Making ADA-compliant modifications to the Bushkill Street access ramp to the pedestrian tunnel that crosses beneath Route 22 in Easton
- Power washing and application of penetrating sealant on the wingwall and abutment to the Third Street Bridge in Easton
- Repainting work at the toll plaza in Phillipsburg and the toll bridge's walkway railing
- Replacing ground-cover plantings and installing mulch on the slopes along Route 22 westbound and Snyder Street in Easton
- Completing punch-list tasks, including restoration of project staging areas

The project's prime contractor was JD Eckman, Inc. of Atglen, PA. Construction management and construction inspection services contract were performed by Greenman-Pedersen, Inc. of Lebanon, NJ. The project was designed by Parsons-Brinckerhoff of Lawrenceville, NJ.

BRIDGE'S DESIGN ENGINEER HONORED AT REDEDICATION CEREMONY



While the rededication ceremony of the Easton-Phillipsburg Toll Bridge marked the completion of a project that enhanced the structure's longevity and function, the event also cast a retrospective eye upon bridge's origins and history of service.

To highlight this link between past and future, a special guest was invited to unveil a freshly minted ceremonial plaque for the rehabilitated bridge: Suzanne (Denzler) Hickey, granddaughter of the man who served as Engineer of Design when the toll bridge was constructed in the mid-to-late 1930s. (Ms. Hickey, a school teacher, traveled with her husband from their Maryland home to attend the ceremony.)

Ms. Hickey's grandfather – Edwin William Denzler, Jr. – was one of the longest serving employees in the Commission's 80-year history. His contributions as one of the first members of the Commission Engineering Department continue to impact millions of motorists in the Delaware River region each year.

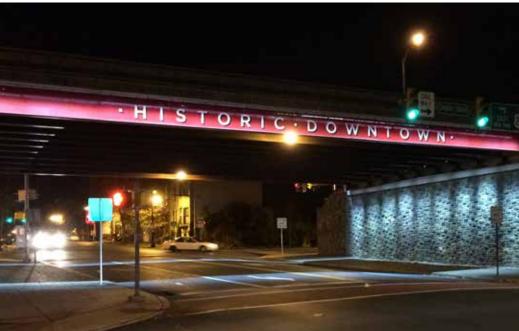
Denzler was hired May 15, 1923 by the so-called Joint Commission for Elimination of Toll Bridges across the Delaware River, predecessor agency to the Delaware River Joint Toll Bridge Commission. He went on to serve a combined total of 39 years between the two agencies.

An Army veteran of World War I, Denzler served as the Commission's engineer of design until December 13, 1944. His 1962 retirement resolution credits him with designing five Delaware River bridges – all of which remain in service to this day: Lower Trenton ("Trenton Makes") Bridge, Center Bridge-Stockton Bridge, Uhlerstown-Frenchtown Bridge, Upper Black Eddy-Milford Bridge and the Easton-Phillipsburg Toll Bridge (formerly the Bushkill Street Bridge). He also performed all of the engineering details and design for repair of the Northampton Street Bridge ("the free bridge") after the historic flood of 1955.

Born in Philadelphia, Denzler earned his civil engineering degree from the University of Pennsylvania in 1922. He served as the Commission's Chief Engineer from September 27, 1956 until his retirement June 30, 1962. He died May 11, 1977 at age 78 in Palmyra, Pa.







REHABILITATED OVERPASS BECOMES WAYFINDING POINT IN INCREASINGLY TRENDY EASTON

It has taken a decade or so, but the once down-at-the-heels City of Easton, PA, has become a trendy mecca for suburbanites seeking a night out on the town and millennials looking for an urban setting in which to live and work.

This renaissance has unfolded without direct Commission involvement, but that detachment waned in 2015 when the Commission's Route 22 approach overpass across Third Street in Easton was bedecked with stenciled lettering to help guide out-of-town visitors to two of the city's major destination points.

The idea to expand the overpass's transportation mission came from Lafayette College. The school's proposal: paint block letters on the structure's fascia beams to effectively point visitors toward "Historic Downtown" from one direction and "College Hill" from the other.

The letter painting took place after the overpass' steel beams had been painted a bright red as part of the 2013-15 Easton-Phillipsburg Toll Bridge Rehabilitation Project.

The neighborhood designations were authorized in a council resolution and "certificate of appropriateness" the City of Easton provided to the college in the spring. The stenciled letter painting was carried out in fall 2015 by a contractor for Lafayette under a license/maintenance agreement between the college and the Commission.

The new wayfinding point handsomely complements the substantial capital outlay the Commission made in its recent rehabilitation project at the toll bridge, a primary gateways to the now-phoenix-like City of Easton.

Portland Columbia Toll Bridge's Approach Facilities Undergo Rehabilitation

The Commission owns, operates and maintains a series of approach roadways, short-span overpasses, and ramps that carry traffic to and from the agency's Portland-Columbia Toll Bridge, which links Portland Borough in Northampton County, PA with the Columbia section of Knowlton Township in Warren County, N.J.

The Portland-Columbia's access network is, in fact, the most elaborate of the 20 bridges in the Commission's system. It consists of ten ramps on the bridge's New Jersey side, five more on the Pennsylvania side, and portions of Routes 93 and 46 in New Jersey and Route 611 in Pennsylvania. A toll plaza also serves westbound traffic on the bridge's Pennsylvania approach.

The various approach facilities had not been part of any sort of comprehensive rehabilitation in roughly 25 years and were showing their age due to weather and use before an extensive repaving and improvement project was carried out during 2015's construction season. The project was executed while maintaining movement of traffic across the toll bridge throughout the course of construction. A variety of traffic shifts, detours, lane closures and flagger-controlled travel restrictions were utilized at various junctures, but motorist impacts were largely minor to moderate. All of the travel restrictions were coordinated with both the Pennsylvania and New Jersey Departments of Transportation.

The undertaking came at an optimum time for the Portland-Columbia Toll Bridge, as the facility has experienced a rise in commuter and commercial traffic in recent years. After having slight declines between 2011 and 2013, overall traffic at the bridge has been on the upswing the past two years. In 2015 alone, westbound truck traffic increased 19.5 percent over 2014. The bridge handled over 2.8 million crossings in both directions in 2015.

The project consisted of a variety of tasks staged over a roughly eight-month period beginning in April and ending in November:

- Removal of concrete pavement and construction of new asphalt pavement on a portion of Route 611 in Portland – This included removal of the existing concrete pavement down to the underlying sub-base and replacement with new asphalt material. The work included localized shoulder repairs, full 1-1/2-inch mill and overlay of bituminous shoulders, and complete pavement markings on the new pavement.
- Concrete pavement repairs on Pennsylvania ramps and portions
 of Route 611 that cross below the bridge's access roadway This
 consisted of performing concrete pavement patching and cleaning,
 sealing of joints in the concrete pavement, and diamond grinding
 to a smooth profile. It also included drainage work and bituminous
 shoulder patching, 1-1/2-inch milling and overlay of all shoulders,
 and pavement markings.
- Full-depth reconstruction of four asphalt-surface ramps on the bridge's
 Columbia side This consisted of full-depth pavement reconstruction
 down to sub-base, including localized base repairs as directed by
 the engineer.
- Pavement repairs to the two concrete ramps on the New Jersey side.
 This consisted of performing concrete pavement patching and cleaning, sealing of joints in the concrete pavement, and diamond grinding to a smooth profile.

- Regrading, curbing and drainage modification in the vicinity of the toll
 plaza This entailed demolition of approach pavements adjacent to
 the plaza, regrading to new pavement slopes, reconstruction of related
 curbing, addition of an eastbound pull-off area, addition of three new
 inlets and piping, and grade adjustment of existing inlets and manholes.
- Bridge upkeep and improvement This involved deck-joint cleaning, neoprene strip seal replacement, barrier sliding plate replacement, grinding of uneven deck-joint extrusion channels, localized deck repairs, parapet joint cleaning and sealing, and cleaning and sealing of bridge decks and parapets on the toll bridge and the Route 46 and Locust Street overpasses on the New Jersey side.
- Shoulder repairs along the Route 611 northbound ramp on the bridge's Pennsylvania side – This involved shoulder reconstruction and the installation of pavement base drainage along most of the right shoulder.
- Replacement of traffic count inductive loop sensors This entailed the removal of loop wires before or during pavement demolition and replacing the loop wires after paving in both eastbound lanes in the toll bridge's approach near the facility's administration building and installing new wires in new two-inch conduit to the existing terminus point at the administration building.











Lower Trenton Bridge's Approach Roadways Get Needed Facelift

The approach roadways, sidewalks intersections and curbing in the vicinity of the Commission's Lower Trenton Toll-Supported Bridge underwent a series of improvements and repairs during a roughly six-month project conducted during the spring and summer of 2015.

The iconic bridge, which has the illuminated "Trenton Makes The World Takes" sign fastened to its downstream truss, links Morrisville, PA. with Trenton, N.J. It is a major commuter connection for Pennsylvania residents who hold state government jobs in Trenton. The bridge carried an average of 16,000 vehicles per day in 2015.

The project addressed worn pavements, safety deficiencies, and other problems that had been cited in the Commission's inspection reports. The deterioration of the approach facilities was further exacerbated by the harsh winter of 2014-15.

Affected roadways included 1,400 feet of the bridge's New Jersey approach (New Warren Street) in Trenton, 800 feet of the bridge's Pennsylvania approach (Bridge Street) in Morrisville as well as 150 feet of Delmorr Avenue south of the Bridge Street intersection in Morrisville. Some of this work involved full-depth replacement of deteriorated roadway segments.

The multi-faceted project entailed a long list of other tasks:

- Milling of worn asphalt pavements
- Extensive asphalt resurfacing
- Concrete patching and spall repairs
- Replacement of worn concrete slabs with asphalt pavement
- Drainage work
- Median repairs

- Reconstruction of deteriorated sidewalks and curbs
- Improvements to handicapped access ramps at intersections
- Application of new pavement markings
- Installation of new trafficcounting sensors where warranted

The project contractor was Mount Construction Inc. of Berlin, N.J. To carry out the work, a series of lane shifts, alternating travel patterns and short-term detours were employed during the course of the project. Travel delays were minor or moderate when there were any impacts.







Milford-Montague Toll Bridge Gets Safer Bike/Ped Access

For several years, bicyclists and hikers in and around Milford, PA urged the Commission to provide a safer Pennsylvania approach to the Milford-Montague (Route 206) Toll Bridge's pedestrian walkway. In 2015, the area's recreational enthusiasts got their wish.

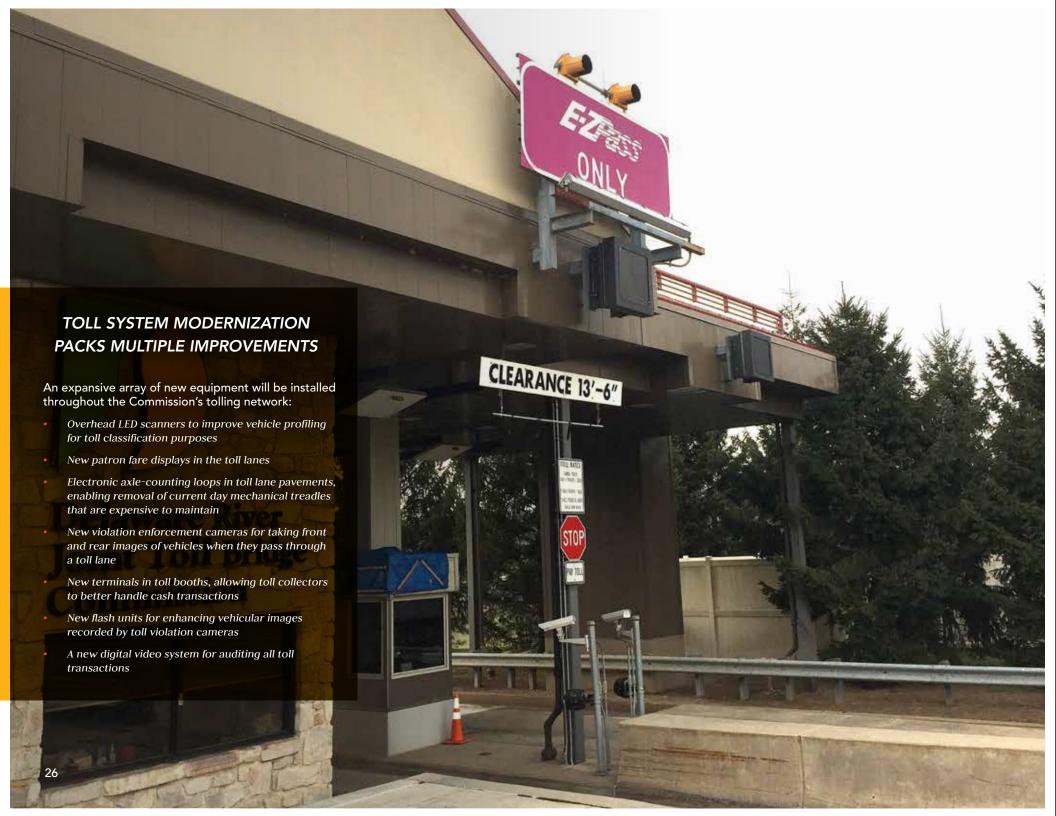
A new 326-foot stretch of sidewalk and corresponding curb access points were installed west of the entrance to the bridge's administration building parking lot. The new sidewalk puts an end to the facility's confounding approach sidewalk layout, a configuration that forced pedestrian and bicyclists to walk or pedal amidst vehicular traffic when attempting to access the bridge's walkway.

The sidewalk extension was a featured element of a project carried out by Commission maintenance personnel between June and October of last year. The in-house endeavor involved the replacement or construction of a total 963 feet of concrete sidewalk along the bridge's New Jersey and Pennsylvania approaches. The initiative also involved signage improvements, the relocation of a split-rail fence, slope-stabilization work, and erosion control.

The bulk of project construction activities was performed by maintenance personnel assigned to the Milford-Montague location. However, on the days when concrete pouring occurred, additional maintenance workers from the Delaware Water Gap and Portland-Columbia toll bridges drove upriver to provide needed assistance. All of the work was staged in a manner that afforded the public uninterrupted access to the bridge's walkway at all times.

The sidewalk improvements received quick appreciation from area recreationists.

"Having a path that is separated from the traffic is something that is going to be a tremendous benefit to the public," said Herb Meyerson, a biking enthusiast who regularly uses the bridge's walkway and a board member on the advocacy organization Friends of the Delaware Water Gap National Recreation Area.



Design-Build-Maintain Initiative Launched to Overhaul Commission's Toll-Collection Infrastructure

During the fall of 2015, a multi-year effort to completely revamp the Commission's rapidly aging toll collection system was kicked off.

The sweeping modernization initiative aims to upgrade virtually every aspect of the agency's toll system: manual cash collections, conventional toll-lane E-ZPass transactions, and highway-speed open-road tolling. It also will provide the necessary support infrastructure for future all-electronic tolling at the Scudder Falls Replacement Bridge.

The length of the project's official name– Electronic Toll Collection System Wide Replacement and Next-Generation Technology is befitting both the scope and importance of its modernization elements.

At its essence, the project will swap out the Commission's worn-out toll-collection infrastructure and replace it with the latest equipment and technology in the tolling industry. The replacement system will then be maintained for an extended period under the same contract.

The project was awarded to TransCore, a national toll integrator with headquarters in Tennessee and offices in Pennsylvania. The Commission approved the \$24.9 million contract at its September meeting.

This toll modernization effort comes at a pivotal time. The Commission's current toll system was installed in 2002 and consists largely of equipment designed in the 1990s; the system is beyond the end of its useful life.

Additionally, some Northeast toll agencies have already begun shifting to next generation toll collection technology; others are on the cusp of upgrading. The Commission also needs the latest available all-electronic tolling (AET) technology to advance its Scudder Falls Bridge Replacement Project, which is currently in final design with construction expected to begin in 2017 and the first tolls being collected at the new facility in 2019.

The toll-system-overhaul project will be broken into two phases:

- The design, development, integration, installation and testing of a collection system to handle cash and electronic transactions at the Commission's seven toll bridges. This work also will extend to the establishment of an all-electronic tolling system at a future eighth toll bridge - the Scudder Falls Replacement Bridge, the first span of which is expected to become operational in 2019. The new, improved system will include integration with host computers at the New Jersey Regional Customer Service Center for E-ZPass, which currently provides back-office support and violation enforcement for the Commission's toll network.
- The maintenance of all the newly installed equipment and operating systems for five years with two additional three year options. This also will cover the maintenance of existing toll plaza equipment such as LED signage, lane signal indicators and yellow beacons.

A significant aspect of the project will involve the installations of next-generation electronic toll tag readers, enabling the Commission to read toll transponders from non-E-ZPass toll agencies once national interoperability is decided and implemented

The project contract provides for some optional tasks, such as the installation of a toll collector monitoring system at the Commission's seven current toll bridges. Maintenance and operation services are to be provided for a minimum of five years and a potential six additional years.

Equipment installation and toll-lane-conversion work is expected begin in fall 2016. This first phase of modernization activities is expected to be completed in early 2017.



Commission Recounts 60th Anniversary of Historic 1955 Flood

In recognition of the 60th anniversary of the worst flood ever recorded along the Delaware River, the Commission in August provided its various media outlets with a recounting of the historic event that destroyed four river crossings and claimed 99 lives in Pennsylvania, New Jersey and New York State.

"The Great Flood of 1955" occurred on August 19 and 20, 1955 and remains the Delaware River's flood of record to this day.

The U.S. Weather Bureau provided the following explanation of the catastrophic event's deluge and inundation:

The warm moist air mass that had covered this area for days was penetrated by Hurricane Diane, which weakened, as its low pressure area moved rapidly from Northern Virginia to Cape Cod. An effect was to force the warm air higher, where it cooled quickly and was unable to hold its moisture. The ground was already drenched from Hurricane Connie and there was no place for water to go except in run-offs in tributary creeks of the Delaware and other rivers.

The resulting flood waters destroyed four Commission bridges – all non-highway structures that largely handled local traffic – and caused considerable damage to others. Among the ruined bridges was the original Portland-Columbia Bridge, which had the distinction of being the country's longest wooden covered bridge in operation at the time. The other casualties were the Northampton Street Bridge, which had its center span decimated; the former Point Pleasant-Byram Bridge, which was a total loss and never replaced; and the former Yardley-Wilburtha Bridge, which was put back into service for several years with "Bailey" spans but was inevitably taken out of service.

The flooding even impacted many of the Commission's elevated toll structures, some of which had to be shut down when they were cut off by flooding conditions that inundated state and county highways, and municipal streets.

It is worthy to note that the devastating flood did not damage any of the Commission's five toll bridges that were in operation at the time. While the Pennsylvania approach to the Easton-Phillipsburg (Toll) Bridge sustained minor damage, none of the toll bridges were structurally harmed by the roiling waters. One toll bridge – at Trenton-Morrisville – remained opened to traffic throughout the entire ordeal. For a few hours, in fact, that bridge had the distinction of being the only Commission-controlled river crossing to be in service between Pennsylvania and New Jersey.

The Commission's 1955 Annual Report gave the following account of the flood's effect on the joint state-owned bridges under Commission control and care:

Lower Trenton ("Trenton Makes")

closed on account of flood August 19 to August 22.

Calhoun Street

(closed at the time of the flood) closed on account of construction of East-West Highway (now signed as Route 29 in Trenton) August 8, 1955 to August 31, 1955.

Yardley-Wilburtha

bridge destroyed, flood August 19-20, 1955.

Washington Crossing

bridge closed on account of flood damages August 19, 1955 to November 17, 1955.

Lambertville-New Hope

bridge closed on account of flood damages August 19, 1955 to September 22, 1955.

Centre Bridge-Stockton

closed on account of flood, August 19, 1955 to August 21, 1955.

Point Pleasant-Byram

bridge destroyed, flood August 19-20, 1955.

Uhlerstown-Frenchtown

closed on account of flood, August 19, 1955 to August 22, 1955.

Upper Black Eddy-Milford

closed on account of flood, August 19, 1955 to August 22, 1955.

Riegelsville

closed on account of flood, August 19, 1955 to August 21, 1955.

Easton-Phillipsburg (Northampton Street)

closed on account of flood, August 19, 1955. One span destroyed. Not repaired to December 31, 1955.

Portland-Columbia

bridge destroyed, flood of August 19-20, 1955.



EDITION



In Area Feared Dead In Flood

7.8 Known Dead Or Missing In The Stroudsburgs



EASTON



HOME

Airlift Rescues

7.07 Inches Of Rain In Upper Delaware Hub In 24 Hours



diameter from

Four Dead, Power Cut, Spans Ou

Job Growth, Cheaper Gas, Commercial Freight Surge Drive Traffic, Revenue to New Record Levels

Spurred by rising regional employment, lower fuel prices and increased freight shipments, the Commission achieved new highs in traffic volumes and revenues in 2015.

A total of 141.7 million crossings were recorded at the Commission's 18 vehicular bridges. It marked the third consecutive year that two-way traffic volumes increased at the Commission's river crossings.

Mirroring a trend in recent years, the strongest growth occurred at the bistate agency's seven toll bridges. Overall traffic at the toll bridges rose 3.72 percent with every toll bridge recording an increase. Traffic also rose at the Commission's 11 non-toll ("toll-supported") vehicular bridges during the year, though at a more modest three-quarter of a percent rate.

Digging deeper into the numbers, toll traffic for the Commission (vehicles going from New Jersey to Pennsylvania at the agency's seven toll crossings) rose 4.2 percent – the largest year-to-year increase since the "Great Recession" of 2008-09. Toll-direction travel volumes increased by 4.2 percent for personal vehicles and 4.1 percent for trucks.

As a result, the Commission's toll collections swelled during the year, generating over \$123 million and further strengthening the agency's debt-service coverage ratios. Commercial vehicles were the driving force behind the year-end revenue figure, accounting for nearly \$90.3 million of the total tolls collected.

The positive trend has also helped to bolster the Commission's long-term financial outlook in the eyes of bond rating firms and their transportation-sector analysts. The agency continues to enjoy bond ratings of A or better.

The traffic and toll-collection increases reinforce a national travel dynamic. Driving in the U.S. hit a record-high 3.1 trillion miles driven during 2015, according to the federal Department of Transportation. The previous record was 3 trillion miles set in 2007.

An additional toll-collecting trend the Commission watched closely in 2015 was E-ZPass usage. Nearly 65.9 percent of paid transactions recorded at the Commission's toll bridges were by drivers using E-ZPass electronic toll tags. E-ZPass penetration rates at Commission toll bridges have been steadily rising for years as more and more motorists embrace the time- and cost-saving benefits of hassle-free electronic toll collection.







Because of advantageous bond market conditions and the Commission's strong credit ratings, the DRJTBC was able to realize significant long-term savings as a result of a bond refunding transaction competed in early May.

By defeasing \$86.8 million of outstanding bonds from 2007, the Commission projected to save \$14.8 million in future debt service payments between 2015 and 2037 for a Net Present Value savings value of \$5.5 million.

The bond transaction represented the entire amount authorized through a Commission resolution authorized in January subject to a threshold savings target of \$1 million and three percent net present value of the debt service on the refunded bonds. The dollar savings estimate was exceeded with a value of \$5.5 million, and the percentage of savings was exceeded with a 6.3-percent figure.

The investor book for the transaction reflected robust Pennsylvania and New Jersey retail and institutional interest and 39 unique institutional investors. This strong investor demand helped to increase the amount of savings realized through the transaction.

The transaction is the latest manifestation of how the Commission's financial outlook has improved over the past several years, resulting in bond rating upgrades and long-term cost savings on outstanding debt obligations.

The string of positive financial developments include the following:

- In December 2014, Moody's Investor Services upgraded its rating of Commission revenue bonds to A1 from A2 while assigning a stable outlook to the bistate transportation agency financial status.
- In May 2014, Standard & Poor's upgraded its rating for the Commission's bonds to A from A- and also assigned a stable outlook.
- On May 1, 2014, the Commission completed a remarketing of its outstanding \$127,650,000 Series 2007B-1 and Series 2007B-2 bonds that enabled the Commission to save nearly \$1 million over a three-year period.
- In October 2012, the Commission achieved a Net Present Value of savings of \$12.7
 million through a refunding of \$107.5 million of outstanding Series 2003 and Series
 2005A bonds.

A variety of factors figured into the Commission's debt-restructuring transactions and improved financial health: strong debt-service coverage ratios, good asset condition, competitive toll rates, and high liquidity levels.

The Commission has worked hard to improve to its financial metrics and it is continuing to see the dividends of those efforts.







Winter-Storm Response Capabilities Tested by Ice, Snow & Near-Record Cold

Uninterrupted winter cold, absurdly frigid temperatures in February and March, and a mishmash of precipitation events tested the resolve and resources of the Commission storm-response capabilities in early 2015.

Unlike typical winters, the river region did not experience a respite of moderating temperatures or an early thaw. January's seasonably cold temperatures dipped to brutal extremes in February and never let up.

How cold was it? It was the second coldest February on record for Pennsylvania and the sixth coldest February for New Jersey. Even in late March, ice was still floating in the river upstream in Milford, PA and at the Delaware Water Gap. Downriver, portions of the Delaware Canal in Bucks County, PA remained ice-covered on the eve of April's arrival.

As for the Commission, the unrelenting winter unleashed 30 ice, snow, or roadway-freeze events that necessitated an agency response. Roughly 5,800 hours in overtime was recorded by maintenance crews as they brined, salted and plowed Commission facilities whenever called upon. These response efforts involved the use of 12,209 gallons of diesel fuel, nearly 6,000 tons of salt, and 15,984 gallons of magnesium chloride (or ice melt).

As in prior years, the agency's response was a team effort.

Supervisory personnel kept constant track of salt and fuel levels. This vigilance, in turn, enabled the Commission's purchasing department to restock supplies. Mechanics at the Commission's various maintenance yards kept trucks and equipment in running order. The agency's electronic security forces also played a key role by reporting on weather and road conditions, and coordinating responses to snow and ice situations. Last but not least, toll-collection personnel and bridge monitors braved the elements to report to their posts in some extremely difficult conditions.

Collectively, the Commission's essential personnel kept the agency's facilities open and safe for travelers – minimizing accidents and injuries in the process.

Two Commission Bridges Included in Conceptual Multi-Use 9/11 Memorial Trail

It's still a bit of an evolving concept, but two Commission bridges plan to be part of a new 1,300-mile, multi-state trail system that would honor the men and woman who perished in the terrorist attacks of September 11, 2001.

On that fateful day, 19 al-Qaeda terrorists hijacked four commercial airliners with passengers aboard. Working in teams, the terrorists crashed two of the hijacked aircraft into New York City's World Trade Center Twin Towers. Another airliner was crashed into the Pentagon outside Washington, D.C. A fourth airliner was prevented from crashing into the Capitol Building in Washington, D.C. when the passengers and crew of the now-infamous Flight 93 forced a crash landing in a field near Shanksville, PA.





The idea of a September 11th National Memorial Trail was conceived shortly after the horrific attacks. The proposed trail would link the three crash sites – the World Trade Center, the Pentagon, and the Flight 93 Memorial – as a triangular bike-ped route.

An amalgamation of trail groups, outdoor enthusiasts and surviving family members subsequently banded together to form the September 11th National Memorial Trail Alliance and make the concept a reality. They have been working to achieve that objective over the past nine years.

In September 2015, the alliance announced its "official interim trail alignment across Pennsylvania." The announcement revealed that the Portland-Columbia Toll-Supported Pedestrian Bridge would be part of the trail. The bridge is the Delaware River crossing point for the 130-mile Liberty/Water Gap Trail, which was incorporated into the September 11th route.





The alliance also reconfirmed that the Commission's Calhoun Street Toll-Supported Pedestrian Bridge also would be a Delaware River crossing point in the 9-11 trail system. This southern leg of the trail would follow extensive segments of the East Coast Greenway Trail, a developing 3,000-mile route linking major Eastern Seaboard cities between Calais, Me. and Key West, Fla. The Calhoun Street Bridge was first marked with East Coast Greenway Trail signs in 2012.

To raise public awareness, the alliance organized a commemorative bicycle ride. The 11-day ride followed the newly designated northern trail leg linking the Flight 93 National Memorial in Shanksville, PA with the National September 11 Memorial in New York City.

A major ride milestone was crossing the Delaware River at the Portland-Columbia Pedestrian Bridge on September 14. Portland Mayor Lance Prator estimated that about a third of the town's population turned out to cheer on the riders. He said the trail designation was a patriotic honor and a prospective economic catalyst for his community.

"On the surface, people say it's just a trail," said Prator. "But it really is an honor. And if you dig deeper, the economic dividends are potentially substantial. The opportunities are enormous."



Appalachian Trail State-Line Designation Unveiled at Delaware Water Gap Toll Bridge

The pedestrian walkway at the Commission's Delaware Water Gap (I-80) Toll Bridge has served as the Pennsylvania-New Jersey crossing point for the 2,189-mile-long Appalachian Trail for more than half a century.

Despite its legacy as a major milestone point for generations of determined "end-to-end" backpackers and leisurely day hikers, there was always one notable missing ingredient to the trail experience on the walkway: the lack of a clearly recognizable and easily photographed marking for where the Pennsylvania and New Jersey borderlines meet on the bridge. This unfortunate deficiency was rectified with ceremony and delight in 2015.

On May 15, Commission officials teamed with representatives from the National Park Service, the Appalachian Trail Conservancy, the Pocono Mountains Visitors Bureau and several hiking trail organizations to unveil a painted, tri-color state line on the bridge's concrete walkway.

Commission maintenance personnel assigned to the toll bridge designed, outlined and painted the walkway marking over the course of the spring.

The boundary is based on the Commission's logo: the green line represents the wooded hills of Pennsylvania, the buff-gold line represents the sands of New Jersey and the white center line represents the Delaware River separating the two states. The Commission's name and logo appear on the white stripe. The words Pennsylvania and New Jersey are painted in white on their respective colored swaths.

Additionally, the marker includes mileage information for thru-hikers, indicating the distances to the Appalachian Trail's northern and southern end points. From the state line location, the trail's northern terminus – Baxter Peak on Mount Katahdin in Maine – is 895.6 miles north. Likewise, the southern terminus – Springer Mountain in Georgia – is 1.293.6 miles south.

The marking had been requested for years by various long-distance Appalachian Trail hikers who expressed frustration at the lack of a state line on the bridge's walkway. Multistate hikers often use state line locations as milestone points to chronicle, photograph and even communicate their progress along the rugged, mountainous trail.

Complementing the initiative in 2015, Commission maintenance crews also painted a similarly styled state line at the agency's nearby Portland-Columbia Toll-Supported Pedestrian Bridge. That bridge is the Delaware River crossing point for the Liberty-Water Gap Trail that connects Liberty State Park in Jersey City with Delaware Water Gap Borough, PA. It also has been designated to carry the September 11 National Memorial Trail. Ironically, the Appalachian Trail originally crossed the river upon a former covered wooden bridge at the Portland-Columbia location prior to the Delaware Water Gap Toll Bridge's opening in 1953.







Traffic Counts

ANNUAL AVERAGE DAILY TRAFFIC*

ANNUAL AVERAGE DAILY TRAFFIC*					
Toll Bridges	2011	2012	2013	2014	2015
Trenton-Morrisville Route 1	53,500	51,700	55,400	55,300	56,200
New Hope-Lambertville Route 202	10,200	10,200	10,600	12,000	12,100
Interstate 78	60,100	61,900	62,300	64,400	66,300
Easton-Phillipsburg Route 22	36,400	34,500	33,600	30,600	33,300
Portland-Columbia	7,700	7,300	6,900	7,100	7,700
Delaware Water Gap Interstate 80	51,800	49,900	50,500	50,300	52,000
Milford-Montague	6,200	6,000	6,200	6,200	6,600
Total - Toll Bridges	225,900	221,500	225,500	225,900	234,200
NNUAL AVERAGE DAILY TRAFFIC*					
Toll-Supported Bridges	2011	2012	2013	2014	2015
Lower Trenton	16,300	16,000	16,100	15,700	16,000
Calhoun Street	16,200	16,700	16,900	16,900	17,600
Scudder Falls Interstate 95	57,600	58,800	58,200	58,400	59,200
Washington Crossing	7,100	7,100	7,500	7,400	7,300
New Hope-Lambertville	14,400	14,300	14,100	13,800	13,700
Centre Bridge-Stockton	4,500	4,800	4,800	4,700	4,700
Uhlerstown-Frenchtown	4,600	4,100	4,100	4,000	4,000
Upper Black Eddy-Milford	2,200	3,500	3,400	3,700	3,700
Riegelsville	3,300	3,300	3,300	3,200	3,400
Northampton Street	19,900	20,200	20,900	20,600	19,900
Riverton-Belvidere	4,300	4,300	4,500	4,400	4,400
Total - Toll Supported Bridges	150,400	153,11	153,800	152,800	153,900
Total Commission-Wide Annual Average Daily Traffic	376,300	374,600	379,300	378,700	388,10
otal Commission-Wide Yearly Traffic	137.4M	137.1M	138.4M	138.2M	141.7N

^{*}Incidences where there are lower traffic counts may be a result of construction, bridge closures, or data-collection issues. Data reflects traffic in both directions.

Statements of Net Position

	December 31,	2015	2014	December 3	1, 2015
ASSETS				DEFERRED OUTFLOW OF RESOURCES	
Current Assets				Accumulated Decrease in Fair Value Hedging Derivatives	\$26,388,000
Unrestricted Assets:				Deferred Loss on Refunding of Debt	10,955,156
Cash and Cash Equivalents		\$61,593,263	\$34,672,888	Change in Pension Assumptions	5,898,578
E-ZPass and Violations Receiv		6,468,576	6,322,768	Total Deferred Outflow of Resources	43,241,734
(Net of Allowance for Uncolle	ectables)			LIABILITIES	
Other Receivables		224,082	307, 748	Current Liabilities Payable from Unrestricted Assets	
Fiduciary Fund Receivable		622,791	1,859,406	Accounts Payable and Accrued Expenses	11,015,477
Prepaid Expenses		881,986	703,085	E-ZPass Customer Liability	79,976
Total Unrestricted Assets		69,790,698	43,865,895	Compensated Absences - Current Portion	120,107
				Retainage Payable	498,030
Restricted Assets:				Total Current Liabilities from Unrestricted Assets	11,713,590
Cash and Cash Equivalents	5	16,500,872	13,132,952		
Investment Income Receiva	able	281,610	255,937	Current Liabilities Payable from Restricted Assets	
Total Restricted Assets	<u> </u>	16,782,482	13,388,889	Accrued Interest Payable on Bonds	4,211,434
Total Current Assets		86,573,180	57,254,784	Bridge System Revenue Bonds Payable - Current Portion	15,155,000
				Premium Payment Payable - Derivative Companion Instrument	
Non-Current Assets				Total Current Liabilities Payable from Restricted Assets	19,366,434
Unrestricted Assets:					
Investments		148,750,269	162,908,645	Non-Current Liabilities	
				Compensated Absences Payable	1,881,672
Restricted Assets				Bridge System Revenue Bonds Payable - Non Current Portion	312,162,418
Investments		6,140,087	18,432,156	Premium Payment Payable - Derivative Companion Instrument	387,421
Prepaid Bond Insurance		593,145	1,179,062	Derivative Instrument - Interest Rate Swaps	26,388,000
Total Restricted Assets	<u> </u>	6,733,232	19,611,218	Net Pension Liability	46,534,536
Net Other Post-Employmen	t Benefits	18,288,466	12,898,496	Total Non-Current Liabilities	387,354,047
				Total Liabilities	418,434,071
Capital Assets:					
Completed		492,005,113	499,856,098	Deferred Inflows of Resources	
(Net of Accumulated Depreci	ation)	20 47/ 547	2/ 025 /40	Change in Pension Proportions	703,480
Improvements in Progress	_	38,176,547	26,835,619	NET POSITION	
Total Capital Assets	_	530,181,660	526,691,717	Invested in Capital Assets	236,020,416
Total Non-Current Ass	sets	703,953,627	722,110,076	Restricted	13,318,120
Total Assets		\$790,526,807	\$779,364,860	Unrestricted	165,292,454
				Total Net Position	\$414,630,990

2014

\$26,098,050

5,164,912

31,262,962

5,410,958

80,010

121,508

638,864

6,251,340

4,708,662

14,975,000 34,346

19,718,008

1,903,621

387,193

26,098,050

352,598,449

378,567,797

230,181,341

15,590,283

186,288,401

\$432,060,025

324,209,585





