

Accordingly, the DRPA and PATCO do not have the internal capacity to finance the five year capital program. Furthermore, the DRPA does not have the capacity, at current toll rates, to raise funds in the bond market sufficient to finance the required capital maintenance and improvements.

Consequently, PATCO must now increase its fares in order to maintain a full level of service and a stable operating subsidy. Most importantly, this would assist the DRPA in gaining the financial capacity to fund the five year capital program.

It is recommended that the appropriate staff be authorized and directed to implement the series of programmed fare increases for PATCO shown in Attachment A as soon as is practicable.

PATCO-08-xxx
Finance Committee: August 15, 2008
PATCO Board Date: August 20, 2008
Approval of New Fare Schedule for PATCO

RESOLUTION

RESOLVED: That the Board authorize appropriate officers and staff to implement a revised fare schedule to become effective after the close of the September 13, 2008 revenue day, and thereafter as more specifically described in Attachment A hereto.

Attachment A

PROPOSED

PATCO FARE SCHEDULE

From	To	Current		
		2008	9/2008	9/2010
Lindenwold, Ashland & Woodcrest	Philadelphia	\$2.45	\$2.70	\$3.00
Haddonfield, Westmont & Collingswood	Philadelphia	\$2.15	\$2.35	\$2.60
Ferry Avenue	Philadelphia	\$1.85	\$2.05	\$2.25
Any New Jersey station*	Any New Jersey station*	\$1.30	\$1.45	\$1.60
Broadway & City Hall	Philadelphia	\$1.15	\$1.25	\$1.40
Any Philadelphia Station	Any Philadelphia Station	\$1.15	\$1.25	\$1.40

*Fares between Broadway and City Hall are consistent with those from Broadway or City Hall to Philadelphia: \$1.15; \$1.25; \$1.40
2013 and beyond (every two years) cost of living increase

Reduced Fare Program

From	To	Current		
		2008	9/2008	9/2010
Any Station	Any Station	\$0.57	\$0.62	\$0.70

**2013 and beyond (every two years) cost of living increase