

MONEY



Did you know ...

The first ever internet service provider was CompuServe. It still exists, under AOL Time Warner.

21 chosen as 2016 Emerging Leaders in Burlington County

STAFF REPORTS

Twenty-one Burlington County business and community leaders have been chosen as 2016 Emerging Leaders and will be honored next month by the Burlington County Times and the Burlington County Regional Chamber of Commerce.

"There are people in Burlington County who are driving business forward and making substantial contributions to community life," Amy Gianfcaro, community affairs director for the Burlington County Times, said in a statement.

"Recognizing them through the Emerging Leaders project is an honor for the Burlington County

Times. Standing together with the Burlington County Regional Chamber of Commerce in doing so makes this recognition such a hearty congratulations from the community."

The honorees were selected from among a pool of candidates nominated by members of the Burlington County community. They will be profiled in a special commemorative section of the Burlington County Times published in print and online Sept. 25, and honored at an awards reception Sept. 29 at the Aloft Mount Laurel.

This year's Emerging Leaders are:
 ■ Dr. Lisa Aumiller, HousePaws Mobile Veterinary Service

- Hilary Beckett, New Jersey Assembly, 7th Legislative District
- Rebecca Berger, law offices of Charny, Charny & Karpousis
- Justin Brown, Flaster Greenberg PC
- Mark Dibble, YMCA Camp Ockanickon
- Michael Dlug, Stratus ip
- Stephen Eigenrauch, Grace Construction Management Co.
- Angelique Flynn, SERVPRO of Bordentown/Pemberton
- Hope Horwitz, Sharla Feldscher Public Relations
- Jason Jones, Mount Holly Township
- Anne Kessler, Curtain Call Performing Arts Center

- Yasmeen Khaleel, Capehart & Scatchard PA
- Megan Lafferty, Delco Development
- Jillian Layman, Hainesport Emergency Squad
- Jay Mullen, Full Spectrum Services, Land Title Services
- Ryan Regina, Big Sky Enterprise
- Russell Schwartz, HBK CPAs & Consultants
- Jen Segelken, YMCA of Burlington & Camden Counties
- David Spector, law offices of Lynda L. Hinkle; Borough of Bellmawr councilman
- Christopher Vandenberg, Evesham Municipal Utilities

Authority
 ■ Phil Wessner, Beneficial Bank
 "This group of outstanding leaders represents the future of Burlington County and our region," Kristi M. Howell, president and CEO of the Burlington County Regional Chamber of Commerce, said in a statement. "It is important not only to cultivate and mentor that next group of business leaders, but to recognize their successes along the way."
 The awards reception and program will be held from 5:30 to 9 p.m. and is open to the public. Tickets cost \$80; reservations can be made through the chamber at bcrc.com.

Railroads show little progress on safety technology

By JOAN LOWY
 ASSOCIATED PRESS

WASHINGTON — Many commuter and freight railroads have made little progress installing safety technology designed to prevent deadly collisions and derailments despite a mandate from Congress, according to a government report released Wednesday.

The technology, called positive train control or PTC, uses digital radio communications, GPS and signals alongside tracks to monitor train positions. It can automatically stop or slow trains to prevent them from disobeying signals, derailing due to excessive speed, colliding with another train or entering track that is off-limits.

The Federal Railroad Administration report shows that while some railroads have made substantial progress, others have yet to equip a single locomotive or track segment with the technology, or install a single radio tower.

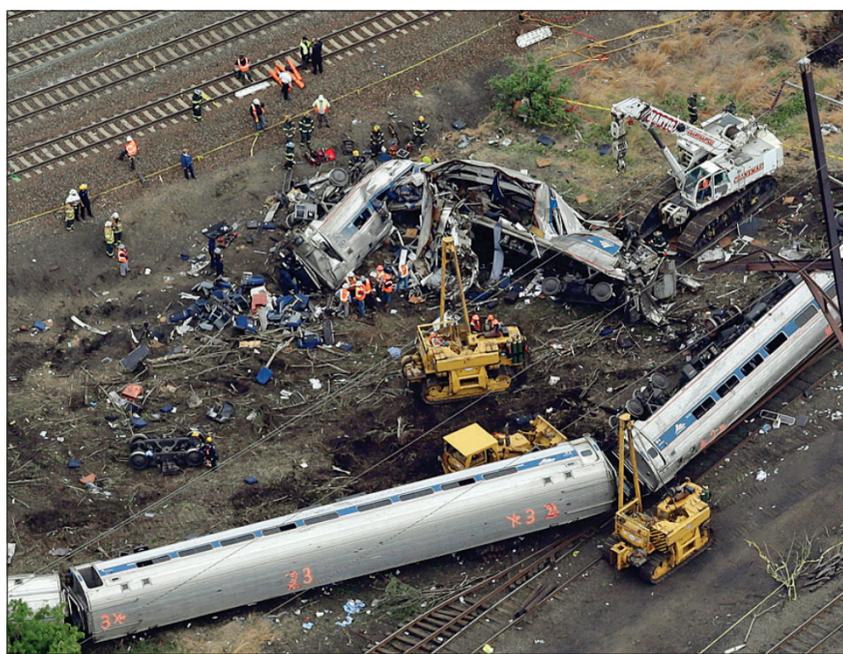
Congress passed a law in 2008 giving railroads seven years to put the technology in place, and last year extended that deadline for three more years after railroads said they were unable to meet the first deadline. The law extending the deadline to Dec. 31, 2018, also allows the railroad administration to grant additional extensions for two more years to railroads that have installed PTC but are still testing the systems.

Railroads shouldn't wait for the deadline to complete their work on PTC, said Sarah Feinberg, head of the railroad administration.

"Every day that passes without PTC, we risk adding another preventable accident to a list that is already too long," she said in a statement.

So far, PTC is in operation on nine percent of freight route miles and 22 percent of passenger train miles, the report said.

Freight railroads have equipped 34 percent of their locomotives, installed 73 percent of their radio towers and completed 11 percent of their track segments. Passenger railroads have equipped 29 percent of their



PATRICK SEMANSKY / ASSOCIATED PRESS

Emergency personnel work at the scene of a derailment in Philadelphia in this photo from 2015. Congress passed a law in 2008 giving railroads seven years to put safety technology in place, and last year extended that deadline for three more years after railroads said they were unable to meet the first deadline.

locomotives, installed 46 percent of their radio towers, and completed 12 percent of their track segments.

But progress varies considerably by railroad. For example, BNSF has equipped 4,309 of its 5,000 locomotives, but Union Pacific has equipped only 13 of its 5,656 locomotives.

The Southeastern Pennsylvania Transportation Authority, which operates commuter trains in the Philadelphia region, has equipped all its locomotives, installed all its radio towers and completed all its track segments. But nearby New Jersey Transit Rail, which carries an average of 308,000 passengers on weekdays, hasn't equipped any locomotives, installed any radio towers or completed any track segments.

The report also gave zeros in each of those categories to New York's largest commuter railroads, the Metro-North and the Long Island railroads. In 2013, a speeding

Metro-North train derailed while going around a curve in the Bronx. Four people were killed and more than 60 injured. The National Transportation Safety Board said the accident could have been prevented if PTC had been in operation.

The report is based on information supplied by the railroads.

The report "is an overall summary that does not convey the progress we have achieved," said Nancy Snyder, a spokeswoman for New Jersey Transit. She noted that the railroad has acquired spectrum rights, equipped four "prototype vehicles" for testing and installed five antennas in a demonstration area, among other actions.

Beth DeFalco, a spokeswoman for Metro North and the Long Island railroads, said the railroads have done extensive work on PTC and hope to see benefits from the technology as soon as next year.

Stocks get modest lift from Fed

By MARLEY JAY
 ASSOCIATED PRESS

NEW YORK — U.S. stocks closed barely higher Wednesday as big gains for utilities balanced out losses for retailers like Lowe's, Target and Staples.

Stocks fell in morning trading as a recent slump in phone company and utility stocks continued. But the indexes reversed directions after noon as those stocks turned higher, as did banks and household goods makers. Investors scrutinized the minutes from the Federal Reserve's late July meeting and found no suggestion the central bank's in any hurry to raise interest rates.

Federal Reserve officials felt near-term risks to the U.S. economy have diminished as job growth improved in June and July. It said another boost in interest rates might be warranted before long, but investors doubt that will happen in September and they're not sure if it will happen in the months after that.

"The minutes today were not any kind of a surprise," said Scott Wren, senior global equity strategist for the Wells Fargo Investment Institute. "There's probably some relief there."

The Dow Jones industrial average rose 21.92 points, or 0.1 percent, to 18,573.94. The Standard & Poor's 500 index gained 4.07 points, or 0.2 percent, to 2,182.22 after falling as much as 10 points early on. The Nasdaq composite inched up 1.55 points to 5,228.66. That left the market little changed from Tuesday and continued a persistent pattern of small moves for U.S. stocks.

▲ DOW 18,573.94 +21.92	▲ NASDAQ 5,228.66 +1.55	▲ S&P 500 2,182.22 +4.07	▼ 10-YR T-NOTE 1.55% -0.03	▼ 30-YR T-BOND 2.26% -0.04	▲ CRUDE OIL \$46.79 +.21	▼ GOLD \$1,342.70 -7.80	▲ EURO \$1.1290 +0.0013
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MutualFundCategories

SPECIALTY FUNDS	YTD	PERCENT RETURN			
		1YR	3YR*	5YR*	
Equity Energy (ID)	9.12	5.69	9.45	14.58	
Health (SH)	-4.59	-11.94	14.79	19.82	
Natural Resources (SN)	18.91	2.47	-3.87	-1.83	
Real Estate (SR)	11.58	12.46	14.84	12.73	
Technology (ST)	6.73	7.35	13.64	14.09	
Utilities (SU)	15.58	6.28	8.95	10.47	

TARGET-DATE	6.42	3.66	5.15	6.56
Target-Date 2015 (TD)	6.42	3.66	5.15	6.56
Target-Date 2020 (TE)	6.78	3.60	5.38	6.79
Target-Date 2025 (TG)	6.76	3.28	6.08	8.27

INTERNATIONAL	14.27	6.90	0.54	0.12
Divers. Emerging Mkt. (EM)	14.27	6.90	0.54	0.12
Europe Stock (ES)	-1.22	-6.59	1.20	5.79
Foreign Small/Mid Val (FA)	4.73	0.40	3.26	5.82
Foreign Large Blend (FB)	2.58	-3.86	1.34	4.46
Foreign Large Growth (FG)	2.97	-1.40	2.89	5.68
Foreign Small/Mid Gr. (FR)	2.47	0.21	4.89	7.71
Foreign Large Value (FV)	2.27	-4.90	0.33	3.85
World Allocation (IH)	6.59	1.69	3.34	5.11
World Stock (WS)	5.40	0.52	5.61	8.69

	VALUE		BLEND		GROWTH	
	YTD	LV	LB	LG		
LARGE-CAP	8.1	6.5	3.4	3.4		
1YR	3.1	2.7	0.4	0.4		
3YR	8.1	9.6	10.9	10.9		
5YR	12.7	13.5	13.5	13.5		
MID-CAP	9.4	7.3	4.5	4.5		
1YR	2.1	-0.7	-3.2	-3.2		
3YR	7.9	7.6	7.8	7.8		
5YR	12.9	12.5	12.1	12.1		
SMALL-CAP	10.5	8.3	5.2	5.2		
1YR	3.4	1.0	-3.8	-3.8		
3YR	6.3	6.5	6.3	6.3		
5YR	12.1	12.1	12.0	12.0		

BOND FUNDS	5.80	5.05	4.11	3.30
Interm-Term Bond (CI)	5.80	5.05	4.11	3.30
Interm. Government (GI)	3.21	3.10	3.09	1.83
High Yield Muni (HM)	6.17	9.48	8.49	6.96
High Yield Bond (HY)	10.24	4.80	3.74	6.04
Muni National Interm (MI)	3.66	5.80	5.11	4.01
Muni National Long (ML)	4.54	7.12	6.69	5.18
Muni Short (MS)	1.45	2.10	1.55	1.35

* - Annualized

Local Stocks

Name	Last	Chg.	Name	Last	Chg.
AquaAm	31.52	+26	Merck	63.29	+25
BkofAm	15.15	-02	PHH Corp	15.65	-01
BenefBncp	14.52	-01	PNC	85.78	+11
BrMySq	58.30	-111	Pfizer	35.14	+35
CampSp	60.43	+30	ProPhaseL	1.81	+06
Comcast	67.77	+46	PSEG	43.78	+46
Exelon	34.58	+35	RiteAid	7.63	-07
GenElec	31.29	+10	SkyWest	28.22	+43
HonwillIntl	115.78	+15	SoJerlnd s	30.38	+28
HostHotls	17.93	-22	TollBros	28.48	-28
HovnanE	1.79		TorDBk gs	44.31	+03
Huntsmn	16.69	-06	USSteel	21.49	-12
JohnJn	121.31	+98	VerizonCm	53.17	+41
LockhdM	255.64	-113			
MarathnO	15.70	+53			

Interestrates



The yield on the 10-year Treasury fell to 1.55 percent on Wednesday. Yields affect rates on mortgages and other consumer loans.

PRIME RATE	FED FUNDS
YEST 3.50	.38
6 MO AGO 3.50	.38
1 YR AGO 3.25	.13

TREASURIES	YEST	PVS	NET CHG	WK	MO	QTR	1YR
3-month T-bill	.29	.27	+0.02	▲	▲	▲	.07
6-month T-bill	.46	.45	+0.01	▲	▲	▲	.23
52-wk T-bill	.58	.58	...	▲	▲	▲	.41
2-year T-note	.74	.76	-0.02	▲	▲	▲	.72
5-year T-note	1.15	1.16	-0.01	▲	▲	▲	1.58
10-year T-note	1.55	1.58	-0.03	▲	▲	▲	2.19
30-year T-bond	2.26	2.30	-0.04	▲	▲	▲	2.86

BONDS	YEST	PVS	NET CHG	WK	MO	QTR	1YR
AP Muni Bond Idx	1.72	1.71	+0.01	▼	▼	▼	...
Barclays CompT-Bdldx	1.19	1.20	-0.01	▲	▲	▲	1.81
Barclays LongT-Bdldx	2.07	2.10	-0.03	▲	▲	▲	2.69
Barclays USAggregate	1.96	1.94	+0.02	▲	▲	▲	2.39
Barclays US Corp	2.82	2.81	+0.01	▼	▼	▼	3.42
Barclays US High Yield	6.38	6.43	-0.05	▼	▼	▼	7.09
Moody's AAA Corp Idx	3.34	3.33	+0.01	▼	▲	▲	3.99

Company Spotlight Off Target

Target shares slumped Wednesday after the retailer cut its profit forecast and a key sales outlook, as fewer customers shopped its stores and it failed to deliver on demand for lower priced items.

The retailer's second-quarter net income fell nearly 10 percent, though that was better than what most had expected. Sales at stores open at least a year fell 1.1 percent, reversing seven straight quarters of gains.

Target said that customer traffic fell for the first time in a year and a half. The company attributed that to it falling short on the second half of its "Expect more, Pay Less" slogan, turning off shoppers looking for essentials like detergent or basic T-shirts. Target also cited other company-specific and industrywide problems, ranging from a lack of new products in its electronics area to disappointing sales of perishables like fruits and vegetables.

Target (TGT)	Wednesday's close: \$70.63	Total return	1-yr	3-yr*	5-yr*
52-WEEK RANGE	\$66 - \$85	TGT	-7.8%	4.3	9.9
Price-earnings ratio: 13	(Based on past 12-month results)	Div. yield: 3.4%		Dividend: \$2.40	

*annualized

Source: FactSet