

New York State Bridge Authority
Annual Report
Fiscal Year End Date: 12/31/2011

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Dressel, Roderick O	2/1/2005	02/01/2010	Yes
Ramaglia, Joseph	2/1/2006	02/01/2011	No
Vecellio, Francis	2/1/2008	02/01/2013	Yes
Lashua, C. Vane	2/1/2007	02/01/2012	No
Higgins, Roger P	2/1/2006	02/01/2011	Yes
Gerentine, Richard A	2/1/2006	02/01/2011	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	11	\$41,568	\$45,291
Executive	9	\$100,359	\$109,401
Managerial	16	\$78,340	\$88,833
Operational	213	\$28,013	\$33,154
Technical and Engineering	13	\$82,443	\$91,712
All Categories	262	\$36,842	\$42,588

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Executive	6	\$118,890	\$128,322
Managerial	3	\$103,323	\$114,963
Technical and Engineering	4	\$112,532	\$130,212
All Categories	13	\$113,341	\$125,820

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$11,243,793
Investments	\$18,633,058
Receivables, net	\$1,729,921
Other assets	\$1,759,505

Total Current Assets \$33,366,277

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$583,411

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$47,464,047
Infrastructure	\$84,358,269
Accumulated depreciation	\$11,091,644

Net capital assets \$120,730,672

Total Noncurrent Assets \$121,314,083

Total Assets \$154,680,360

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Liabilities

Current Liabilities

Accounts payable	\$1,572,097
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$1,250,772
Deferred revenues	\$0
Bonds and notes payable	\$6,180,000
Other long-term obligations due within one year	\$0
<i>Total Current Liabilities</i>	\$9,002,869

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$16,810,699
Bonds and notes payable	\$32,410,000
Long Term Leases	\$0
Other long-term obligations	\$3,074,123
<i>Total Noncurrent Liabilities</i>	\$52,294,822

Total Liabilities

\$61,297,691

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$120,730,672
Restricted	\$20,525,479
Unrestricted	(\$47,873,482)
Total Net Assets	\$93,382,669

Total Liabilities & Net Assets

\$154,680,360

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**SUMMARY STATEMENT OF REVENUES,
EXPENSES, AND CHANGE IN NET ASSETS**

Operating Revenues

Charges for services	\$37,241,713
Rental & financing income	\$0
Other operating revenues	\$2,881,895
<i>Total Operating Revenue</i>	\$40,123,608

Operating Expenses

Salaries and wages	\$10,127,816
Other employee benefits	\$6,984,566
Professional services contracts	\$818,790
Supplies and materials	\$197,794
Depreciation & amortization	\$2,416,480
Other operating expenses	\$22,176,456
<i>Total Operating Expenses</i>	\$42,721,902

Operating Income (Loss) (\$2,598,294)

Nonoperating Revenues

Investment earnings	\$376,888
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$376,888

Nonoperating Expenses

Interest and other financing charges	\$1,940,477
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$41,347
<i>Total Nonoperating Expenses</i>	\$1,981,824

Income (Loss) Before Contributions (\$4,203,230)

Capital Contributions \$0

Change in net assets (\$4,203,230)

Net assets, (deficit) beginning of year \$97,585,899

Other net assets changes \$0

Net assets, (deficit) at end of year \$93,382,669

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Schedule of Debt

Authority Debt - Revenue	Begin Amount Total	\$47,615,000
	New Debt Issuance	\$32,410,000
	Amount Retired	\$41,435,000
	End Amount Total	\$38,590,000

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Real Property Transactions Summary

This authority has indicated that it had no real property transactions in excess of \$15,000.

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Procurement Summary

Number of Current Contracts	196
Total Value of Contracts	\$18,069,126
Total Amount Expended During Year	\$13,910,973