

New York State Bridge Authority
Annual Report
Fiscal Year End Date: 12/31/2010

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Higgins, Roger P	2/1/2006	02/01/2011	No
Dressel, Roderick O	2/1/2005	02/01/2010	No
Gerentine, Richard A	2/1/2006	02/01/2011	Yes
Lashua, C. Vane	2/1/2007	02/01/2012	No
Sproat, James P	2/1/2004	02/01/2009	No
Vecellio, Francis	2/1/2008	02/01/2013	No
Ramaglia, Joseph	2/1/2006	02/01/2011	No

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	11	\$58,904	\$54,526
Executive	10	\$122,733	\$109,970
Managerial	15	\$85,083	\$90,762
Operational	216	\$38,403	\$34,592
Technical and Engineering	13	\$74,421	\$82,745
All Categories	265	\$46,845	\$43,806

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$86,025	\$102,831
Executive	7	\$133,511	\$128,423
Managerial	6	\$100,862	\$112,937
Technical and Engineering	2	\$108,930	\$134,254
All Categories	16	\$115,227	\$121,745

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$8,837,391
Investments	\$31,057,268
Receivables, net	\$1,730,188
Other assets	\$748,619

Total Current Assets \$42,373,466

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$206,733

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$46,968,907
Infrastructure	\$84,358,269
Accumulated depreciation	\$8,918,324

Net capital assets \$122,408,852

Total Noncurrent Assets \$122,615,585

Total Assets \$164,989,051

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Liabilities

Current Liabilities

Accounts payable	\$1,576,974
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$3,323,076
Deferred revenues	\$0
Bonds and notes payable	\$5,900,000
Other long-term obligations due within one year	\$0

Total Current Liabilities \$10,800,050

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$14,508,045
Bonds and notes payable	\$42,095,057
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$56,603,102

Total Liabilities \$67,403,152

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$122,408,852
Restricted	\$30,475,082
Unrestricted	(\$55,298,035)

Total Net Assets \$97,585,899

Total Liabilities & Net Assets \$164,989,051

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

Operating Revenues

Charges for services	\$37,668,652
Rental & financing income	\$0
Other operating revenues	\$511,128
<i>Total Operating Revenue</i>	\$38,179,780

Operating Expenses

Salaries and wages	\$10,718,175
Other employee benefits	\$7,471,135
Professional services contracts	\$530,199
Supplies and materials	\$221,922
Depreciation & amortization	\$612,990
Other operating expenses	\$19,488,212
<i>Total Operating Expenses</i>	\$39,042,633

Operating Income (Loss) **(\$862,853)**

Nonoperating Revenues

Investment earnings	\$413,798
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$32,758,706
<i>Total Nonoperating Revenue</i>	\$33,172,504

Nonoperating Expenses

Interest and other financing charges	\$2,217,534
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$41,347
<i>Total Nonoperating Expenses</i>	\$2,258,881

Income (Loss) Before Contributions **\$30,050,770**

Capital Contributions **\$0**

Change in net assets **\$30,050,770**

Net assets, (deficit) beginning of year **\$67,535,129**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$97,585,899**

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Schedule of Debt

Authority Debt - Revenue	Begin Amount Total	\$53,255,000
	New Debt Issuance	\$0
	Amount Retired	\$5,640,000
	End Amount Total	\$47,615,000

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Real Property Transactions Summary

Property Description	Transaction Type	Purchaser / Seller	Est Fair Market Value	Fair Market Desc	Purchase Sale Price
Mixed Use	ACQUISITION	Walkway Over the Hudson	\$32,758,706	Other	\$0

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Procurement Summary

Number of Current Contracts	217
Total Value of Contracts	\$43,138,018
Total Amount Expended During Year	\$18,158,379