

**Ogdensburg Bridge and Port Authority
Annual Report
Fiscal Year End Date: 3/31/2011**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Carter, Sr., Frederick J	6/9/1992	12/31/2012	Yes
LaMacchia, Samuel	2/6/2008	12/31/2011	No
Barlow, Steven J	6/3/2009	12/31/2013	No
Hooper, Donald J	2/7/2006	12/31/2014	Yes
Breen, Ramona A	5/12/2009	12/31/2013	No
Vacant	N/A	N/A	N/A
Vacant	N/A	N/A	N/A

Staff Summary

Category	Staff	Average Salary	Average Compensation
Operational	44	\$21,755	\$23,123
Administrative and Clerical	6	\$47,750	\$48,429
Managerial	3	\$73,537	\$74,409
Executive	1	\$103,862	\$105,191
All Categories	54	\$29,040	\$30,303

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Executive	1	\$103,862	\$105,191
All Categories	1	\$103,862	\$105,191

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$2,232,253
Investments	\$0
Receivables, net	\$5,478,857
Other assets	\$123,518

Total Current Assets \$7,834,628

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$349,215

Capital Assets

Land and other nondepreciable property	\$14,934,261
Buildings and equipment	\$29,377,608
Infrastructure	\$42,244,988
Accumulated depreciation	\$33,251,305

Net capital assets \$53,305,552

Total Noncurrent Assets \$53,654,767

Total Assets \$61,489,395

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Liabilities

Current Liabilities

Accounts payable	\$746,059
Pension contribution payable	\$5,738
Other post-employment benefits	\$0
Accrued liabilities	\$121,305
Deferred revenues	\$38,258
Bonds and notes payable	\$2,695,811
Other long-term obligations due within one year	\$133,465

Total Current Liabilities \$3,740,636

Noncurrent Liabilities

Pension contribution payable	\$18,851
Other post-employment benefits	\$174,265
Bonds and notes payable	\$5,380,170
Long Term Leases	\$0
Other long-term obligations	\$19,024,966

Total Noncurrent Liabilities \$24,598,252

Total Liabilities \$28,338,888

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$26,372,327
Restricted	\$0
Unrestricted	\$6,778,180

Total Net Assets \$33,150,507

Total Liabilities & Net Assets \$61,489,395

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

Operating Revenues

Charges for services	\$2,845,237
Rental & financing income	\$3,954,782
Other operating revenues	\$7,706
<i>Total Operating Revenue</i>	\$6,807,725

Operating Expenses

Salaries and wages	\$1,637,845
Other employee benefits	\$759,805
Professional services contracts	\$512,989
Supplies and materials	\$867,786
Depreciation & amortization	\$1,809,959
Other operating expenses	\$514,300
<i>Total Operating Expenses</i>	\$6,102,684

Operating Income (Loss) **\$705,041**

Nonoperating Revenues

Investment earnings	\$5,908
State subsidies/grants	\$0
Federal subsidies/grants	\$75,851
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$56,506
<i>Total Nonoperating Revenue</i>	\$138,265

Nonoperating Expenses

Interest and other financing charges	\$392,664
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$392,664

Income (Loss) Before Contributions **\$450,642**

Capital Contributions **\$9,645,648**

Change in net assets **\$10,096,290**

Net assets, (deficit) beginning of year **\$23,054,217**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$33,150,507**

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Schedule of Debt

Authority Debt - General Obligation	Begin Amount Total	\$1,524,000
	New Debt Issuance	\$0
	Amount Retired	\$53,018
	End Amount Total	\$1,470,982
Authority Debt - Other	Begin Amount Total	\$705,155
	New Debt Issuance	\$0
	Amount Retired	\$705,155
	End Amount Total	\$0
Authority Debt - Revenue	Begin Amount Total	\$5,020,000
	New Debt Issuance	\$0
	Amount Retired	\$515,000
	End Amount Total	\$4,505,000

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Real Property Transactions Summary

Property Description	Transaction Type	Purchaser / Seller	Est Fair Market Value	Fair Market Desc	Purchase Sale Price
Industrial Facility/Plant	ACQUISITION	Sanmina	\$750,000	Other	\$750,000

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Procurement Summary

Number of Current Contracts	58
Total Value of Contracts	\$27,606,808
Total Amount Expended During Year	\$10,232,966