

# OFFICE OF THE STATE COMPTROLLER

Public Authority Information

December 31

New York State Bridge Authority

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**PUBLIC AUTHORITIES  
ADMINISTRATIVE FILE  
GENERAL DATA**

**NAME:** New York State Bridge Authority

**ADDRESS:** P.O. Box 1010  
Highland, NY 12528

**WEBSITE:** <http://www.nysba.state.ny.us>

**STATUTORY  
AUTHORITY:** Chapter 870, Laws of 1939  
Public Authorities Law, Article 3, Title 2, Section 525-542

**FUNCTIONS:** To maintain and operate five toll highway bridges across the Hudson River. The five bridges are: Rip Van Winkle, Kingston-Rhinecliff, Mid-Hudson, Newburgh-Beacon and Bear Mountain.

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**NEW YORK STATE BRIDGE  
AUTHORITY  
LIST OF SUBSIDIARIES**

None

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**NEW YORK STATE BRIDGE AUTHORITY**  
**FINANCIAL FILE**

**CONDENSED STATEMENT OF NET ASSETS**

FISCAL YEAR ENDED December 31

(AMOUNTS IN THOUSANDS)

<b><u>ASSETS:</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>	<b><u>2007</u></b>	<b><u>2006</u></b>	<b><u>2005</u></b>
<b>Current Assets:</b>					
Cash and marketable securities	\$ 44,808	\$ 46,837	\$ 52,724	\$ 52,371	\$ 52,699
Receivables, net	1,699	1,625	894	987	946
Other assets	840	910	945	2,020	1,237
<b>Capital Assets:</b>					
Original cost	98,091	96,528	95,535	-	-
Accumulated depreciation	8,312	7,712	7,625	-	-
Net capital assets	<u>89,779</u>	<u>88,817</u>	<u>87,910</u>	<u>87,300</u>	<u>85,560</u>
<b>Total Assets</b>	<b><u>137,127</u></b>	<b><u>138,189</u></b>	<b><u>142,473</u></b>	<b><u>142,678</u></b>	<b><u>140,442</u></b>
 <b><u>LIABILITIES:</u></b>					
<b>Current Liabilities:</b>					
Accounts payable	1,342	1,606	1,382	-	-
Pension contribution payable	-	-	-	-	-
Accrued liabilities	7,630	7,997	11,310	8,556	9,234
Deferred revenues	-	-	-	-	-
Bond anticipation notes payable	-	-	-	-	-
<b>Long-term Debt:</b>					
Bonds payable	48,071	53,787	59,253	64,484	69,495
Other long-term obligations	<u>12,548</u>	<u>10,440</u>	<u>8,319</u>	<u>6,208</u>	<u>5,751</u>
<b>Total Liabilities</b>	<b><u>69,591</u></b>	<b><u>73,829</u></b>	<b><u>80,265</u></b>	<b><u>79,248</u></b>	<b><u>84,480</u></b>
 <b><u>NET ASSET (DEFICIT)</u></b>					
<b>Net Assets</b>					
Invested in capital assets	89,779	88,817	87,910	87,300	85,560
Restricted	35,427	36,865	38,357	43,603	42,261
Unrestricted	<u>(57,672)</u>	<u>(61,322)</u>	<u>(64,059)</u>	<u>(67,473)</u>	<u>(71,859)</u>
<b>Total Net Assets</b>	<b><u>\$ 67,535</u></b>	<b><u>\$ 64,360</u></b>	<b><u>\$ 62,208</u></b>	<b><u>\$ 63,430</u></b>	<b><u>\$ 55,962</u></b>

**NEW YORK STATE BRIDGE AUTHORITY**  
**FINANCIAL FILE**

**CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET ASSETS**  
**FISCAL YEAR ENDED December 31**  
**(AMOUNTS IN THOUSANDS)**

**REVENUE:**

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Operating Revenues					
Charges for services	37,084	37,759	39,306	\$39,376	\$39,408
Rental & financing income	-	-	-	-	-
Investment earnings	442	1,445	2,399	2,188	1,538
State subsidies/grants	-	-	-	-	-
Federal subsidies/grants	-	-	-	-	-
Municipal subsidies/grants	-	-	-	-	-
Public authority subsidies	-	-	-	-	-
Miscellaneous revenues	88	215	261	116	141
	<u>37,614</u>	<u>39,419</u>	<u>41,967</u>	<u>41,680</u>	<u>41,087</u>
<b>Total Revenues</b>	<b><u>37,614</u></b>	<b><u>39,419</u></b>	<b><u>41,967</u></b>	<b><u>41,680</u></b>	<b><u>41,087</u></b>

**EXPENSES:**

Operating expenses	31,353	34,034	39,670	30,393	42,982
Interest on debt	2,484	2,726	2,968	3,182	3,428
Depreciation & amortization	602	507	550	637	658
Subsidies to other public authorities	-	-	-	-	-
	<u>34,439</u>	<u>37,267</u>	<u>43,188</u>	<u>34,212</u>	<u>47,068</u>
<b>Total Expenses</b>	<b><u>34,439</u></b>	<b><u>37,267</u></b>	<b><u>43,188</u></b>	<b><u>34,212</u></b>	<b><u>47,068</u></b>
<b>Change in net assets</b>	<b>3,175</b>	<b>2,152</b>	<b>(1,221)</b>	<b>7,468</b>	<b>(5,981)</b>
<b>Net assets (deficit) beginning of year</b>	<b>64,360</b>	<b>62,208</b>	<b>63,430</b>	<b>55,962</b>	<b>61,944</b>
<b>Other net assets changes</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1)</b>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1)</u>
<b>Net assets (deficit) at end of year</b>	<b><u>\$ 67,535</u></b>	<b><u>\$ 64,360</u></b>	<b><u>\$ 62,208</u></b>	<b><u>\$ 63,430</u></b>	<b><u>\$ 55,962</u></b>

**NEW YORK STATE BRIDGE AUTHORITY  
FINANCIAL FILE**

**FISCAL TRENDS**

FISCAL YEAR ENDED December 31

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>A. Liquidity ratio</b>	5.28	5.14	4.30	6.47	5.94
<b>B. Fund balance/revenue ratio</b>	-1.53	-1.56	-1.53	-1.62	-1.75
<b>C. Operating surplus (deficit) revenue ratio</b>	0.08	0.05	-0.03	0.18	-0.15
<b>D. Current liabilities/Total revenue ratio</b>	0.24	0.24	0.30	0.21	0.22
<b>E. Percentage Revenue By Source:</b>					
<b>Operating</b>	100.00%	100.00%	100.00%	100.00%	100.00%
<b>State subsidies</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Federal grants</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Municipal subsidies</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Public authority subsidies</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>F. Percentage Expenditure By Type:</b>					
<b>Operating</b>	92.79%	92.69%	93.13%	90.70%	92.72%
<b>Interest on debt</b>	7.21%	7.31%	6.87%	9.30%	7.28%
<b>Public authority subsidies</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>G. Fixed assets</b>	11.80	12.52	12.53	-	-
<b>H. Operating ratio</b>	1.09	1.06	0.97	1.22	0.87

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