

OFFICE OF THE STATE COMPTROLLER

Public Authority Information

March 31

Ogdensburg Bridge and Port Authority

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**PUBLIC AUTHORITIES
ADMINISTRATIVE FILE
GENERAL DATA**

NAME: Ogdensburg Bridge and Port Authority

ADDRESS: One Bridge Plaza
Ogdensburg, NY 13669

WEBSITE: www.ogdensport.com

**STATUTORY
AUTHORITY:** Laws of 1950, Chapter 773
Laws of 1960, Chapter 1071
Public Authorities Law, Article 3, Title 8, Sec. 700-717
Public Authorities Law, Article 3, Title 9, Sec. 725-734

FUNCTIONS: The Authority owns and operates an international toll bridge, the Ogdensburg International Airport, the Port of Ogdensburg-Marine Terminal Facility, Commerce Park, the Port of Waddington, a medium-heavy industrial park and two short line railroads.

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**OGDENSBURG BRIDGE and
PORT AUTHORITY
LIST OF SUBSIDIARIES**

Ogdensburg Border Station, Inc.

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OGDENSBURG BRIDGE AND PORT AUTHORITY
FINANCIAL FILE

CONDENSED STATEMENT OF NET ASSETS

FISCAL YEAR ENDED March 31

(AMOUNTS IN THOUSANDS)

<u>ASSETS:</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Current Assets:					
Cash and marketable securities	\$ 4,573	\$ 4,602	\$ 4,560	\$ 4,168	\$ 3,814
Receivables, net	1,182	1,427	1,007	808	533
Other assets	552	568	660	663	693
Capital Assets:					
Original cost	76,253	74,058	71,488	68,680	66,790
Accumulated depreciation	31,923	30,136	28,607	27,036	25,515
Net capital assets	<u>44,330</u>	<u>43,922</u>	<u>42,881</u>	<u>41,644</u>	<u>41,275</u>
Total Assets	<u>50,637</u>	<u>50,519</u>	<u>49,107</u>	<u>47,283</u>	<u>46,315</u>
 <u>LIABILITIES:</u>					
Current Liabilities:					
Accounts payable	622	810	773	-	-
Pension contribution payable	5	5	5	31	29
Accrued liabilities	906	856	817	1,409	976
Deferred revenues	67	-	101	29	28
Bond anticipation notes payable	-	-	-	-	-
Long-term Debt:					
Bonds payable	6,593	7,260	26,782	5,965	6,400
Other long-term obligations	<u>19,388</u>	<u>19,453</u>	<u>256</u>	<u>20,534</u>	<u>20,824</u>
Total Liabilities	<u>27,583</u>	<u>28,384</u>	<u>28,733</u>	<u>27,968</u>	<u>28,257</u>
 <u>NET ASSET (DEFICIT)</u>					
Net Assets					
Invested in capital assets	18,114	16,982	15,655	14,509	14,094
Restricted	-	-	-	-	-
Unrestricted	<u>4,941</u>	<u>5,153</u>	<u>4,719</u>	<u>4,806</u>	<u>3,964</u>
Total Net Assets	<u>\$ 23,054</u>	<u>\$ 22,135</u>	<u>\$ 20,374</u>	<u>\$ 19,315</u>	<u>\$ 18,058</u>

OGDENSBURG BRIDGE AND PORT AUTHORITY
FINANCIAL FILE

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

REVENUE:

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Operating Revenues					
Charges for services	\$ 2,647	\$ 4,067	\$ 2,620	\$ 6,895	\$ 5,049
Rental & financing income	2,727	2,572	2,707	-	-
Investment earnings	20	63	134	127	51
State subsidies/grants	-	1,189	59	-	-
Federal subsidies/grants	76	659	1,398	-	-
Municipal subsidies/grants	-	-	-	-	-
Public authority subsidies	-	-	-	-	-
Miscellaneous revenues	1,633	35	9	9	11
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Total Revenues	7,104	8,585	6,926	7,031	5,111

EXPENSES:

Operating expenses	3,902	4,700	3,848	4,089	3,660
Interest on debt	431	428	406	51	54
Depreciation & amortization	1,852	1,696	1,613	1,544	1,429
Subsidies to other public authorities	-	-	-	-	-
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Total Expenses	6,184	6,824	5,867	5,684	5,143
Change in net assets	920	1,760	1,059	1,347	(32)
Net assets (deficit) beginning of year	22,135	20,374	19,315	18,058	18,090
Other net assets changes	-	-	-	(90)	-
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Net assets (deficit) at end of year	\$ 23,054	\$ 22,135	\$ 20,374	\$ 19,315	\$ 18,058

OGDENSBURG BRIDGE AND PORT AUTHORITY
FINANCIAL FILE

FISCAL TRENDS

FISCAL YEAR ENDED March 31

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
A. Liquidity ratio	3.94	3.95	3.67	3.84	4.88
B. Fund balance/revenue ratio	0.70	0.60	0.68	0.68	0.78
C. Operating surplus (deficit) revenue ratio	0.13	0.21	0.15	0.19	-0.01
D. Current liabilities/Total revenue ratio	0.23	0.19	0.24	0.21	0.20
E. Percentage Revenue By Source:					
Operating	98.93%	78.48%	78.97%	100.00%	100.00%
State subsidies	0.00%	13.85%	0.85%	0.00%	0.00%
Federal grants	1.07%	7.67%	20.18%	0.00%	0.00%
Municipal subsidies	0.00%	0.00%	0.00%	0.00%	0.00%
Public authority subsidies	0.00%	0.00%	0.00%	0.00%	0.00%
F. Percentage Expenditure By Type:					
Operating	93.04%	93.73%	93.08%	99.10%	98.95%
Interest on debt	6.96%	6.27%	6.92%	0.90%	1.05%
Public authority subsidies	0.00%	0.00%	0.00%	0.00%	0.00%
G. Fixed assets	2.39	2.46	2.50	2.54	2.62
H. Operating ratio	1.15	1.26	1.18	1.24	0.99

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