

**STATE OF NEW YORK  
OFFICE OF THE STATE COMPTROLLER**

**ANNUAL PUBLIC AUTHORITY  
BUDGET AND FINANCIAL PLAN REQUEST  
2007**

Legal Authority: "Budget and Financial Plan Format, Supporting Documentation and Monitoring - Public Authorities" (2 NYCRR, Part 203)

**PUBLIC AUTHORITY NAME & ADDRESS:** New York State Bridge Authority  
Mid-Hudson Bridge Toll Plaza  
P.O. Box 1010  
Highland, NY 12528

**BOARD APPROVAL DATE:** November 16, 2006

**FISCAL YEAR START DATE:** January 1

**PREPARED BY:** John R. Sewell

**TITLE:** Treasurer

**PHONE NO.:** 845-691-7245

**E-MAIL ADDRESS:** [jsewell@nysba.net](mailto:jsewell@nysba.net)

**SIGNATURE:** \_\_\_\_\_

**DATE:** 11/22/06



## NEW YORK STATE BRIDGE AUTHORITY

**GEORGE E. PATAKI**  
GOVERNOR, NEW YORK STATE

November 20, 2006

**GEORGE C. SINNOTT**  
Executive Director

**James Bresnan**  
Deputy Executive Director

### **BOARD MEMBERS**

JAMES P. SPROAT  
Chairman

RODERICK O. DRESSEL  
Vice Chair

ROBERT P. CARTER

THOMAS J. MADISON, JR.

WALTER A. PARADIES

DAVID A. TEATOR, JR.

CARL G. WHITBECK, JR.

### **BRIDGES**

RIP VAN WINKLE  
P.O. Box 286  
Catskill, NY 12414  
518-943-2360

KINGSTON-RHINECLIFF  
P.O. Box 1400  
Kingston, NY 12402  
845-336-8181

MID-HUDSON  
P.O. Box 1010  
Highland, NY 12528  
845-691-7221

NEWBURGH-BEACON  
P.O. Box 28  
Beacon, NY 12508  
845-831-3700

BEAR MOUNTAIN  
P.O. Box 323  
Ft. Montgomery, NY 10922

Kim Fine  
Deputy Comptroller  
Office of Budget & Policy Analysis  
Office of the State Comptroller  
110 State Street, 15th Floor  
Albany, NY 12236

Dear Ms. Fine:

In accordance with Section 203.9 of 2 NYCRR, I certify that, to the best of my knowledge and belief after reasonable inquiry, the New York State Bridge Authority's 2007-2010 Budget and Financial Plan is based on reasonable assumptions and methods of estimation and that these regulations have been satisfied.

Sincerely,

GEORGE C. SINNOTT  
Executive Director

JRS/lr

cc: J. Bresnan  
J. Sewell

**NEW YORK STATE BRIDGE AUTHORITY**  
**Budget & Financial Plan**  
**2007-2010**

	Proposed Budget 2007	Proposed Budget 2008	Proposed Budget 2009	Proposed Budget 2010
<b>REVENUE:</b>				
<i>TOLL REVENUE</i>				
RIP VAN WINKLE BRIDGE	3,184	3,220	3,256	3,293
KINGSTON-RHINECLIFF BRIDGE	3,973	4,018	4,063	4,109
MID-HUDSON BRIDGE	6,986	7,065	7,145	7,226
NEWBURGH-BEACON BRIDGE	21,507	21,750	21,996	22,245
BEAR MOUNTAIN BRIDGE	3,376	3,414	3,453	3,492
<b>TOTAL TOLL REVENUE</b>	<b>39,026</b>	<b>39,467</b>	<b>39,913</b>	<b>40,365</b>
INTEREST INCOME	1,986	1,577	1,386	1,254
MISCELLANEOUS INCOME	146	148	148	148
<b>TOTAL REVENUE</b>	<b>41,158</b>	<b>41,192</b>	<b>41,447</b>	<b>41,767</b>
<b>OPERATING EXPENSE:</b>				
<u>ADMINISTRATION EXPENSE</u>				
SALARIES	2,221	2,304	2391	2,480
EMPLOYEE RETIREMENT	245	225	233	242
SOCIAL SECURITY	162	168	174	181
EMPLOYEE HEALTH INSURANCE	393	439	490	547
EMPLOYEE DENTAL & VISION CARE INSURANCE	31	33	36	39
UNEMPLOYMENT	0	0	0	0
DISABILITY INSURANCE	2	2	2	2
SURVIVORS' BENEFITS	4	4	4	4
COMMUNICATIONS	50	53	56	59
UTILITIES	140	146	152	158
WORKERS' COMPENSATION INSURANCE	5	5	5	6
COMMERCIAL INSURANCE	1,477	1,551	1629	1,710
PROFESSIONAL SERVICES	275	259	240	252
SUPPLIES AND MATERIALS	40	42	44	46
MAINTENANCE AND REPAIRS	75	78	81	84
INTERGOVERNMENTAL SERVICES ASSESSMENT	424	426	428	430
EQUIPMENT	26	27	28	29
OTHER EXPENSES	69	72	75	78
<b>TOTAL ADMINISTRATION EXPENSE</b>	<b>5,639</b>	<b>5,834</b>	<b>6,068</b>	<b>6,347</b>

	Proposed Budget 2007	Proposed Budget 2008	Proposed Budget 2009	Proposed Budget 2010
<u>OPERATIONS EXPENSE</u>				
SALARIES	5,904	6,125	6,355	6,593
EMPLOYEE RETIREMENT	455	418	434	450
SOCIAL SECURITY	443	460	477	495
EMPLOYEE HEALTH INSURANCE	1,287	1,437	1,605	1,793
EMPLOYEE DENTAL & VISION CARE INSURANCE	77	83	90	98
UNEMPLOYMENT	15	15	15	15
DISABILITY INSURANCE	6	6	6	6
SURVIVORS' BENEFITS	4	4	4	4
COMMUNICATIONS	102	95	96	97
UTILITIES	128	133	138	144
WORKERS' COMPENSATION INSURANCE	101	105	109	113
PROFESSIONAL SERVICES	130	125	125	125
SUPPLIES AND MATERIALS	122	127	132	137
MAINTENANCE AND REPAIRS	84	87	91	95
ELECTRONIC TOLL COSTS	2,530	2,631	2,368	2,463
EQUIPMENT	23	110	103	98
OTHER EXPENSES	55	57	59	61
<b>TOTAL OPERATIONS EXPENSE</b>	<b>11,466</b>	<b>12,018</b>	<b>12,207</b>	<b>12,787</b>
<u>ENGINEERING AND MAINTENANCE EXPENSE</u>				
SALARIES	3,792	3,934	4,081	4,234
EMPLOYEE RETIREMENT	341	313	325	337
SOCIAL SECURITY	287	298	309	321
EMPLOYEE HEALTH INSURANCE	954	1,065	1,190	1,329
EMPLOYEE DENTAL & VISION CARE INSURANCE	64	69	75	82
UNEMPLOYMENT	3	3	3	3
DISABILITY INSURANCE	5	5	5	5
SURVIVORS' BENEFITS	4	4	4	4
COMMUNICATIONS	8	9	10	11
UTILITIES	285	296	308	320
WORKERS' COMPENSATION INSURANCE	127	132	137	142
PROFESSIONAL SERVICES	440	462	485	509
SUPPLIES AND MATERIALS	111	115	120	125
MAINTENANCE AND REPAIRS	874	909	945	983
EQUIPMENT	70	73	76	79
OTHER EXPENSES	51	53	55	57
<b>TOTAL ENGINEERING AND MAINTENANCE EXPENSE</b>	<b>7,416</b>	<b>7,740</b>	<b>8,128</b>	<b>8,541</b>
<b>DEPRECIATION ON BUILDINGS/EQUIPMENT</b>	<b>633</b>	<b>713</b>	<b>719</b>	<b>709</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>25,154</b>	<b>26,305</b>	<b>27,122</b>	<b>28,384</b>

**NONOPERATING EXPENSE**

PRINCIPAL ON 1997 AND 2002 BONDS	4,935	5,155	5,390	5,640
INTEREST ON 1997 AND 2002 BONDS	3,052	2,772	2,523	2,260
CAPITAL PLAN OUTLAYS	15,480	13,210	13,140	8,295
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<b>TOTAL NONOPERATING EXPENSES</b>	23,467	21,137	21,053	16,195
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<b>TOTAL EXPENSES</b>	48,621	47,442	48,175	44,579
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<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	7,463	6,250	6,728	2,812
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Public Authority Name: New York State Bridge Authority

Fiscal Year Start Date: January 1

Board Approval Date: November 16, 2006

(\$000's)

<u>REVENUE &amp; FINANCING SOURCES</u>	<u>Proposed Budget 2007</u>	<u>Proposed Budget 2008</u>	<u>Proposed Budget 2009</u>	<u>Proposed Budget 2010</u>
Operating Revenues				
Charges for services	39,026	39,467	39,913	40,365
Rental & financing income	0	0	0	0
Miscellaneous revenues	148	148	148	148
Nonoperating Revenues				
Investment earnings	1,986	1,577	1,386	1,254
State subsidies/grants	0	0	0	0
Federal subsidies/grants	0	0	0	0
Municipal subsidies/grants	0	0	0	0
Public authority subsidies	0	0	0	0
Miscellaneous revenues	0	0	0	0
Proceeds from the issuance of debt	0	0	0	0
<b>Total Revenues &amp; Financing Sources</b>	<b>41,158</b>	<b>41,192</b>	<b>41,447</b>	<b>41,767</b>
<u>EXPENDITURES</u>				
Operating Expenditures	25,154	26,305	27,122	28,384
Nonoperating Expenditures				
Payment of principal on bonds and financing arrangements	4,935	5,155	5,390	5,640
Interest and other fiscal charges paid on debt	3,062	2,828	2,759	2,317
Subsidies to other public authorities	0	0	0	0
Capital asset outlay	15,480	13,210	13,140	8,295
Miscellaneous	0	0	0	0
<b>Total Expenditures</b>	<b>48,631</b>	<b>47,498</b>	<b>48,411</b>	<b>44,636</b>
<u>CAPITAL CONTRIBUTIONS</u>				
Excess (deficiency) of revenues and capital contributions over expenditures	(7,473)	(6,306)	(6,964)	(2,869)

Public Authority Name: New York State Bridge Authority

Fiscal Year Start Date: January 1

Board Approval Date: November 16, 2006

(S000's)

<u>ASSETS</u>	<u>Proposed Budget 2007</u>	<u>Proposed Budget 2008</u>	<u>Proposed Budget 2009</u>	<u>Proposed Budget 2010</u>
Current Assets:				
Cash and cash equivalents	9,000	9,000	9,000	9,000
Investments	1,600	1,700	1,800	1,900
Receivables, net	1,000	1,100	1,100	1,200
Other assets	750	750	750	750
Restricted cash, investments and capital funds	41,300	35,000	31,800	26,300
<b>Total Current Assets</b>	<b>53,650</b>	<b>47,550</b>	<b>44,450</b>	<b>39,150</b>
<u>LIABILITIES</u>				
Current Liabilities:				
Accounts payable	2,200	2,200	2,300	2,300
Accrued liabilities	3,300	3,300	3,400	3,400
Pension contribution payable	0	0	0	0
Deferred revenues	0	0	0	0
Bond anticipation notes payable	0	0	0	0
Long-term debt due within one year	4,935	5,155	5,390	5,640
<b>Total Current Liabilities</b>	<b>10,435</b>	<b>10,655</b>	<b>11,090</b>	<b>11,340</b>
<u>NET CURRENT ASSTS (DEFICIT)</u>				
Net Current Assets				
Restricted	41,300	35,000	31,800	26,300
Unrestricted	21,350	12,550	12,650	12,850
<b>Current Assets Net of Current Liabilities</b>	<b>43,215</b>	<b>36,895</b>	<b>33,360</b>	<b>27,810</b>

**ANNUAL PUBLIC AUTHORITY  
BUDGET AND FINANCIAL PLAN REQUEST  
2007 - 2010**

A) Relationship with unit of government on whose behalf the Authority was established.

The New York State Bridge Authority is a body corporate and politic and public benefit corporation created in 1932 and existing pursuant to the Act. The Act provides that the Authority shall continue its corporate existence and operate and maintain the Bridge Systems so long as it shall have bonds or other obligations outstanding and until its existence shall be terminated by law. Upon cessation of the Authority, all its rights and properties shall pass to the State of New York.

B) Description of the budget process.

The Authority carefully monitors its performance against two separate budgets each year. The Operating Budget allocates the resources available from the Operating Fund. The Five Year Capital Improvement Program governs the use of funds in the Construction Fund and the Maintenance Reserve Fund.

The Operating Budget includes all expenses for the regular operations of the Authority's Executive Office and three departmental cost centers: Administration, Operations and Engineering and Maintenance. Development of the Operating Budget is coordinated by the Treasurer under the supervision of the Executive Director. The budget for the next fiscal year is proposed to the Authority members late in the summer of each year and is approved by the members at a formal meeting prior to October 1st.

Through the year the Authority produces monthly financial statements, usually within 45 days after the end of each month. The statement of revenue and expenses is presented by cost center at each facility in order to monitor performance against budget projections.

The development of the Authority's Capital Improvement Program is directly responsive to the annual program of detailed bridge inspections conducted by independent consulting civil and structural engineers.

Each September the Authority revises the Capital Improvement Program for the next five years by re-prioritizing all of the projects that have been proposed for implementation and identifying the specific projects that will be undertaken during the following year. The program decisions are proposed to the members of the Authority by the Executive Director and Chief Engineer. The Authority makes its formal decision on the program at a public meeting after receipt of a report on the annual inspections by a representative of the Consulting Engineer.

The data upon which the program decisions are made include, among other factors:

- the annual inspection reports of independent engineering firms;
- the Consulting Engineer's separate specific program recommendations report;
- the estimate of the Authority's Chief Engineer and his staff as to the capability and availability of in-house personnel to undertake the projects recommended;
- the potential for traffic disruption and revenue loss in the event that lanes of adjoining bridges were to be affected by construction simultaneously; and
- the availability of funds.

Subsequent to approval by the Authority, the projects to be moved forward are organized into contracts and a letting schedule is developed. The Authority then exercises its power of approval or rejection over the letting of each contract and, once awarded, each contract in progress is the subject of a monthly written report to the Executive Director and the members of the Authority until completion.

C) Description of principal budget assumptions.

Primary sources of Authority revenues include toll revenue and interest income. In 2005, \$39.4 million in tolls accounted for 96% of overall revenue, while interest on investments essentially comprised the remaining income. On the expense side, salary and related fringe benefits of \$15.7 million equaled 36% of the \$43.6 million in total outlays. The \$19.7 million cost of rehabilitation, construction and bridge repairs was 45% of overall expenditures.

Toll revenue assumptions were difficult due to the ever changing cost of gasoline and aberrations in October and December 2005 revenues due to weather conditions. The forecast was for small decreases, under 1%, for both 2006 and 2007. Thereafter, increases are projected at 1.1%, which is in line with the most recent predictions by our traffic consultants.

Interest Income is based upon the estimated inventory of investments in the Authority's designated funds as provided for in its bond resolution. Interest rates are projected between 3.5% and 4.5% depending on maturity. With the exception of the Maintenance Reserve Fund, used to fund capital improvements and which decreases through 2010, inventories remain essentially stable.

The Authority maintains a staff of approximately 160 full time and 70 part time employees. With the exception of 20 management/confidential staff, all employees are represented by the CSEA. A previously negotiated 3.5% salary increase will take effect April 1, 2007. After that, salary adjustments and incremental raises are projected at 3.75% per year.

D) Provide a self-assessment of budgeting risks.

Other than the sale of debt to support capital improvements or rehabilitation, the Authority has never depended on revenue from any source except tolls. As such, loss of toll revenue, in particular at the Newburgh-Beacon Bridge which takes in \$.56 of each Authority toll revenue dollar is a risk. Though the risk is small, all our bridges are covered for property damage and up to two years loss of revenue. The continuing increases in the cost of this insurance remains a concern.

On the expense side, the annual double digit increases in health insurance costs and the recording of an accrual for health insurance benefits due current employees in retirement will add considerably to this expense. The Authority will be in compliance with the Governmental Accounting Standards Board Statement 45 (GASB 45) by December 31, 2007. The current estimated expense for this accrual is unknown and not included in this budget forecast.

E) Revised forecast of the current year's budget.

F) Reconciliation that identifies all changes in estimates from the projections in the previously approved budget or plan.

G) Statement of the last completed fiscal year's actual financial performance in categories consistent with the proposed budget or financial plan.

See Accompanying Statement (Attachment #1)

H) Projection of the number of employees, including sources of funding, the numbers of full-time and full-time equivalents, and functional classifications.

There is no projected increase in the number of employees over the four year period. Employee salaries are funded from toll revenues. There are 159 full time employees classified as follows:

Toll Collectors - 55  
Laborers - 62  
Clerical - 21  
Management - 21

There are 65 part time employees classified as follows:

Toll Collectors - 61

Information Technology Interns - 2

Laborers - 2

The 61 part time collectors work hours equivalent to 33 full time employees.

I) Statement of each revenue-enhancement and cost-reduction initiative that represents a component of any gap-closing program and the annual impact on revenues, expenses and staffing.

NONE

J) Statement of the source and amount of any material non-recurring resource that is planned for use in any given fiscal year.

NONE

K) Statement of any transactions that shift material resources from one year to another and the amount of any reserves.

NONE

L) Statement of borrowed debt projected to be outstanding at the end of each fiscal year covered by the budget or financial plan; the planned use or purpose of debt issuances; scheduled debt service payments for both issued and proposed debt; the principal amount of proposed debt and assumed interest rate(s); debt service for each issuance as a percentage of total pledged revenues; listed by type or category of pledged revenues; cumulative debt service as a percentage of available revenues; and amount of debt that can be issued until legal limits are met.

See Accompanying Statement (Attachment #2)

M) Statement of the annual projected capital cost broken down by category and sources of funding, and for each capital project, estimates of annual commitment, total project cost, expected date of completion and the annual cost for operating and maintaining those capital projects or capital categories that, when placed into service, are expected to have a material impact on the operating budget.

The sources of funding for all capital projects are toll revenues, interest income and the current surplus in our maintenance reserve fund. The annual cost for operating and maintaining the capital project is not expected to have a material impact on the operating budget.

See Accompanying Statement (Attachment #3)

**NEW YORK STATE BRIDGE AUTHORITY**  
**Budgeted Revenues and Expenditures**  
**Actual Financial Performance 2005 and Change in Estimates**  
**for Previously Approved 2006 Budget**  
**(\$000's)**

**Attachment #1**

	<u>Actual Financial Performance 2005</u>	<u>Previously Approved Budget 2006</u>	<u>Revised Budget 2006</u>	<u>Difference Between Approved and Revised Budget 2006</u>
<b>REVENUE:</b>				
<i>TOLL REVENUE</i>				
RIP VAN WINKLE BRIDGE	3,125	3,090	3,193	103
KINGSTON-RHINECLIFF BRIDGE	3,910	3,932	3,984	52
MID-HUDSON BRIDGE	7,084	7,215	7,006	-209
NEWBURGH-BEACON BRIDGE	21,976	22,287	21,567	-720
BEAR MOUNTAIN BRIDGE	3,312	3,295	3,385	90
<b>TOTAL TOLL REVENUE</b>	<b>39,407</b>	<b>39,819</b>	<b>39,135</b>	<b>-684</b>
INTEREST INCOME	1,538	1,646	2,120	474
MISCELLANEOUS INCOME	141	164	96	-68
<b>TOTAL REVENUE</b>	<b>41,086</b>	<b>41,629</b>	<b>41,351</b>	<b>-278</b>
<b>OPERATING EXPENSE:</b>				
<u>ADMINISTRATION EXPENSE</u>				
SALARIES	2,041	2,122	2094	-28
EMPLOYEE RETIREMENT	228	228	238	10
SOCIAL SECURITY	151	154	153	-1
EMPLOYEE HEALTH INSURANCE	516	401	354	-47
EMPLOYEE DENTAL & VISION CARE INSURANCE	27	25	25	0
UNEMPLOYMENT	0	0	0	0
DISABILITY INSURANCE	2	2	2	0
SURVIVORS' BENEFITS	4	4	4	0
COMMUNICATIONS	44	47	47	0
UTILITIES	118	144	132	-12
WORKERS' COMPENSATION INSURANCE	5	5	7	2
COMMERCIAL INSURANCE	1,367	1,451	1540	89
PROFESSIONAL SERVICES	122	165	205	40
SUPPLIES AND MATERIALS	34	42	39	-3
MAINTENANCE AND REPAIRS	63	69	78	9
INTERGOVERNMENTAL SERVICES ASSESSMENT	423	444	436	-8
EQUIPMENT	40	25	24	-1
OTHER EXPENSES	44	68	52	-16
<b>TOTAL ADMINISTRATION EXPENSE</b>	<b>5,229</b>	<b>5,396</b>	<b>5,430</b>	<b>34</b>

	<b>Actual Financial Performance 2005</b>	<b>Previously Approved Budget 2006</b>	<b>Revised Budget 2006</b>	<b>Difference Between Approved and Revised Budget 2006</b>
<b><u>OPERATIONS EXPENSE</u></b>				
SALARIES	5,282	5,660	5,572	-88
EMPLOYEE RETIREMENT	418	417	442	25
SOCIAL SECURITY	405	431	431	0
EMPLOYEE HEALTH INSURANCE	1,393	1,136	1,081	-55
EMPLOYEE DENTAL & VISION CARE INSURANCE	65	64	69	5
UNEMPLOYMENT	14	10	16	6
DISABILITY INSURANCE	6	6	6	0
SURVIVORS' BENEFITS	4	4	4	0
COMMUNICATIONS	75	92	93	1
UTILITIES	108	130	123	-7
WORKERS' COMPENSATION INSURANCE	84	84	119	35
PROFESSIONAL SERVICES	78	145	150	5
SUPPLIES AND MATERIALS	111	117	128	11
MAINTENANCE AND REPAIRS	65	92	82	-10
ELECTRONIC TOLL COSTS	2,443	2,270	2,507	237
EQUIPMENT	98	160	21	-139
OTHER EXPENSES	41	58	59	1
<b>TOTAL OPERATIONS EXPENSE</b>	<b>10,690</b>	<b>10,876</b>	<b>10,903</b>	<b>27</b>
<b><u>ENGINEERING AND MAINTENANCE EXPENSE</u></b>				
SALARIES	3,381	3,516	3,584	68
EMPLOYEE RETIREMENT	319	321	331	10
SOCIAL SECURITY	258	266	271	5
EMPLOYEE HEALTH INSURANCE	1,140	911	855	-56
EMPLOYEE DENTAL & VISION CARE INSURANCE	56	55	57	2
UNEMPLOYMENT	0	3	0	-3
DISABILITY INSURANCE	5	5	5	0
SURVIVORS' BENEFITS	0	4	0	-4
COMMUNICATIONS	6	6	7	1
UTILITIES	249	283	277	-6
WORKERS' COMPENSATION INSURANCE	111	114	140	26
PROFESSIONAL SERVICES	558	500	435	-65
SUPPLIES AND MATERIALS	104	105	109	4
MAINTENANCE AND REPAIRS	881	920	864	-56
EQUIPMENT	194	60	64	4
OTHER EXPENSES	49	120	47	-73
<b>TOTAL ENGINEERING AND MAINTENANCE EXPENSE</b>	<b>7,311</b>	<b>7,189</b>	<b>7,046</b>	<b>-143</b>
<b>DEPRECIATION ON BUILDINGS/EQUIPMENT</b>	<b>658</b>	<b>698</b>	<b>646</b>	<b>-52</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>23,888</b>	<b>24,159</b>	<b>24,025</b>	<b>-134</b>

**NONOPERATING EXPENSE**

PRINCIPAL ON 1997 AND 2002 BONDS	4,495	4,690	4,690	0
INTEREST ON 1997 AND 2002 BONDS	3,469	3,229	3,229	0
CAPITAL PLAN OUTLAYS	19,710	15,265	10,370	-4,895
<b>TOTAL NONOPERATING EXPENSES</b>	<b>27,674</b>	<b>23,184</b>	<b>18,289</b>	<b>-4,895</b>
<b>TOTAL EXPENSES</b>	<b>51,562</b>	<b>47,343</b>	<b>42,314</b>	<b>-5,029</b>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	<b>10,476</b>	<b>5,714</b>	<b>963</b>	<b>-4,751</b>

**NEW YORK STATE BRIDGE AUTHORITY**  
**Budget & Financial Plan**  
**2007 - 2010**  
**Debt Schedule - December 31st**  
**(\$000's)**

**Attachment #2**

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Debt Outstanding	63,800	58,645	53,255	47,615
Debt Service Payments	8,014	7,955	7,941	7,928
1997 Bonds Debt Service as a % of total pledged revenues *	11.1%	11.1%	11.0%	10.9%
2002 Bonds Debt Service as a % of total pledged revenues *	8.4%	8.2%	8.2%	8.1%
Cumulative Debt Service as a % of available revenues	19.5%	19.3%	19.2%	19.0%

The debt is used, along with surplus revenues to fund the capital improvement plan expenditures. There are no new debt insuances planned. The Authority can issue \$100 million of aggregate after January 1, 1993. \$16.5 million of the legal limit remains unissued.

* Pledged Revenue	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Tolls	39,026	39,467	39,913	40,365
Interest Income	1,986	1,577	1,386	1,254
Other Income	146	148	148	148
	<u>41,158</u>	<u>41,192</u>	<u>41,447</u>	<u>41,767</u>

**NEW YORK STATE BRIDGE AUTHORITY**  
**Budget & Financial Plan**  
**2007 - 2010**

**Attachment #3**

SEE NEW YORK STATE BRIDGE AUTHORITY 2007 - 2011 CAPITAL IMPROVEMENT PROGRAM.