

NEW YORK STATE BRIDGE AUTHORITY
General Revenue Bonds, Series Series 2011 and Series 2012
Continuing Disclosure Statement
For the Year Ended December 31, 2012

(1)

CURRENT TOLL RATES

Current Toll Rates are as set forth in Table 3 of the Official Statement dated April 26, 2012 for the Series 2012 Bonds (hereinafter the "2012 Official Statement)."

(2)

TOLL PAYING TRAFFIC ON AUTHORITY BRIDGES
(Refer to Table 1 of the Series 2012 Official Statement)
(000's)

Year	Rip Van Winkle Bridge	Kingston-Rhinecliff Bridge	Mid-Hudson Bridge	Newburgh-Beacon Bridge	Bear Mountain Bridge	Total
2005	2,705	3,738	7,004	12,591	3,170	29,208
2006	2,747	3,812	7,007	12,556	3,208	29,330
2007	2,706	3,815	6,988	12,740	3,229	29,478
2008	2,660	3,785	6,823	12,369	3,253	28,890
2009	2,703	3,871	6,867	12,317	3,255	29,012
2010	2,640	3,931	6,986	12,556	3,289	29,402
2011	2,604	3,878	6,872	12,364	3,303	29,021
2012	2,654	3,856	6,893	12,341	3,438	29,181

(3)

TOLL REVENUES FROM AUTHORITY BRIDGES
(Refer to Table 4 of the Series 2012 Official Statement)
(\$000's)

Year	Rip Van Winkle Bridge	Kingston-Rhinecliff Bridge	Mid-Hudson Bridge	Newburgh-Beacon Bridge	Bear Mountain Bridge	Total
2005	3,125	3,910	7,084	21,977	3,311	39,407
2006	3,181	3,991	7,048	21,763	3,393	39,376
2007	3,083	3,979	6,999	21,842	3,403	39,306
2008	3,003	3,929	6,823	20,600	3,404	37,759
2009	3,014	3,983	6,843	19,874	3,370	37,084
2010	2,970	4,058	6,945	20,302	3,394	37,669
2011	2,957	4,050	6,881	19,899	3,454	37,242
2012	4,330	5,712	10,061	28,783	4,936	53,822

(4)

TRAFFIC, TOLL REVENUES AND OPERATING EXPENSES
(Refer to Table 5 of the Series 2012 Official Statement)

Year	Toll Paying Vehicles (000's)	Toll Revenues (\$000's)	Average Toll Per Vehicle (\$)	Operating Expenses FN1	Average Operating Expense Per Tolloed Vehicle (\$)
Authority Operating Statistics (Totals For All Bridges)					
2005	29,208	39,407	1.35	21,714	0.74
2006	29,330	39,376	1.34	22,519	0.77
2007	29,478	39,306	1.33	23,277	0.79
2008	28,890	37,759	1.31	23,901	0.83
2009	29,012	37,084	1.28	21,327	0.74
2010	29,402	37,669	1.28	23,177	0.79
2011	29,022	37,242	1.28	22,426	0.77
2012	29,181	53,822	1.84	23,207	0.80

Percent Growth Versus Previous Year

Year	Toll Paying Vehicles	Toll Revenues	Average Toll Per Vehicle (\$)	Operating Expenses FN1	Average Operating Expense Per Tolloed Vehicle
2005	-1.33%	-0.95%	0.38%	2.94%	4.33%
2006	0.42%	-0.08%	-0.49%	3.71%	3.28%
2007	0.50%	-0.18%	-0.68%	3.37%	2.55%
2008	-1.99%	-3.94%	-1.98%	2.68%	4.77%
2009	0.42%	-1.79%	-2.20%	-10.77%	-11.14%
2010	1.34%	1.58%	0.23%	8.67%	7.23%
2011	-1.29%	-1.13%	0.16%	-3.24%	-1.98%
2012	0.55%	44.52%	43.41%	3.48%	2.92%

FN1: Excluding depreciation on equipment, and excluding net loss on sale of equipment and excluding other post-employment benefits. Maintenance Reserve expenditures are reflected in the Authority's capital budget. See Table 8

NEW YORK STATE BRIDGE AUTHORITY
General Revenue Bonds, Series Series 2011 and Series 2012
Continuing Disclosure Statement
For the Year Ended December 31, 2012

(5)

NET REVENUES AND OPERATING EXPENSES
(Refer to Table 6 of the Series 2012 Official Statement)
(\$000's)

Year	Toll Revenues	Operating Expenses (2)	Net Operating Revenues	Other Revenues (3)	Net Revenues
2005	39,407	21,714	17,693	1,679	19,372
2006	39,376	22,519	16,857	2,304	19,161
2007	39,306	23,277	16,029	2,661	18,690
2008	37,759	23,901	13,858	1,535	15,393
2009	37,084	21,327	15,757	530	16,287
2010	37,669	23,177	14,492	925	15,417
2011	37,242	22,426	14,816	3,259	18,075
2012	53,822	23,207	30,615	2,119	32,734

FN2: Excluding depreciation on equipment and excluding net loss on sale of equipment

FN3: Investment and other income, excluding Construction Fund and General Fund Interest and net gain on sale of equipment. For 2011, Other Revenues includes federal grants of \$2.5 million.

FN4: Restated as incorrectly excluded interest income in the Series 2012 Official Statement

(6)

DEBT SERVICE COVERAGE
(Refer to Table 7 of the Series 2012 Official Statement)

Year	Net Operating Revenues (\$000's) FN1 FN5	Net Revenues (\$000's) FN5	Debt Service (\$000's)	Net Revenues After Debt Service (\$000's)	Net Operating Revenue Coverage of Debt Service	Net Revenue Coverage of Debt Service
2005	17,693	19,372	8,191	11,181	2.16	2.37
2006	16,857	19,161	8,191	10,970	2.06	2.34
2007	16,029	18,690	8,191	10,499	1.96	2.28
2008	13,858	15,393	8,191	7,202	1.69	1.88
2009	15,757	16,287	8,191	8,096	1.92	1.99
2010	14,492	15,417	8,191	7,226	1.77	1.88
2011	14,816	18,075	8,191	9,884	1.81	2.21
2012	30,615	32,734	9,911	22,823	3.09	3.30

FN5 Refer to table "Net Revenues and Operating Expenses" above

(7)

CAPITAL PROGRAM EXPENDITURES
(Refer to Table 8 of the Series 2012 Official Statement)
(\$000's)

Year	Expenditures
2005	20,044,000
2006	7,391,000
2007	14,270,000
2008	8,019,000
2009	7,909,000
2010	13,143,000
2011	15,657,000
2012	20,854,000

(8)

CONSULTANT ENGINEER'S REPORT ON PHYSICAL CONDITION OF BRIDGES

Summaries of the 2012 Maintenance Inspection Reports prepared by the Consulting Engineer are attached (Attachment #1).

(9)

CAPITAL PLANNING PROCESS

The 5-year Capital Improvement Program adopted by the Authority in September 2012 is attached (Attachment #2). Staff review of capital needs and project scheduling for 2013 is ongoing.

NEW YORK STATE BRIDGE AUTHORITY
General Revenue Bonds, Series 2011 and Series 2012
Continuing Disclosure Statement
For the Year Ended December 31, 2012
2012 Maintenance Inspections



CHARLESTON WV | EDWARDSVILLE IL | MECHANICSBURG PA | MOORESTOWN NJ | NEW ORLEANS LA | PHILADELPHIA PA | POUGHKEEPSIE NY | ST LOUIS MO

February 28, 2013

Mr. Joseph Ruggiero, Executive Director
New York State Bridge Authority
P. O. Box 1010
Highland, New York 12528-0010

RE: PN3085.08
BEAR MOUNTAIN BRIDGE
2012 Biennial Inspection

Dear Mr. Ruggiero:

Transmitted, herewith, in 10 copies, is our report covering the 2012 Biennial Inspection of the Bear Mountain Bridge. The inspection was performed in accordance with our Engineering Services Agreement BA 2011-OE-101-ES. This report includes the inspection findings of the Popolopen Creek Footbridge.

The Bear Mountain Bridge is in good functional condition. Items of maintenance and repair that were performed by the bridge maintenance personnel since the 2011 Maintenance Inspection are listed in the report.

The inspection findings are discussed in the report, and recommendations for maintenance and repairs are presented at the end of the text. A majority of the recommendations are minor in nature and would appear to be within the capabilities of the bridge maintenance personnel.

This report is based upon examinations and studies, at the times and in the manner herein discussed. The nature of the inspection does not permit assurance that there are not latent or hidden defects in the condition of the members, lack of uniformity in the quality of the materials used or detrimental occurrences subsequent to the inspection. No responsibility can, therefore, be assumed for lack of integrity of the structure from unpredictable causes or those beyond the scope of the inspection and report.

If there are any questions concerning the inspection or the contents of this report, please do not hesitate to contact us.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Barney T. Martin, Jr.".

Barney T. Martin, Jr., Ph.D., P. E.,
President

BTM:RAL:lsp

encl.



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February 20, 2013

Mr. Joseph Ruggiero, Executive Director
New York State Bridge Authority
P. O. Box 1010
Highland, New York 12528-0010

RE: PN3085.09
THE HAMILTON FISH NEWBURGH-BEACON BRIDGE (SOUTH SPAN)
2012 Maintenance Inspection

Dear Mr. Ruggiero:

Transmitted, herewith, are 10 copies of our report covering the 2012 Maintenance Inspection of the Newburgh-Beacon Bridge (South Span). The inspection was performed in accordance with our Engineering Services Agreement BA 2011-OE-101-ES.

The bridge remains in overall satisfactory condition. Items of maintenance and repair that have been performed by the bridge maintenance forces or by contract forces since the 2011 Biennial Inspection are listed in the report.

The primary concern for the bridge is the abnormal corrosion of the weathering steel. Weathering steel deterioration in the form of moderate to severe section loss and crevice corrosion is a concern throughout the bridge where moisture collects and/or debris harbors moisture and the steel is not receiving normal drying cycles. Localized severe section loss was observed in some truss bottom chord sections in 2011 and repairs were immediately completed at two joints. The pedestrian walkway support metalwork, particularly in the girder spans, and the walkway tread plates continue to develop section loss and/or holes throughout the length of the bridge. The girder span walkway support members and the underside of the tread plates have not been cleaned and painted, as was performed on other portions of the walkway between 1994 and 2001. All areas of the bridge metalwork with significant abnormal corrosion should be cleaned and painted.

The pedestrian walkway joist connection plates in the girder and deck truss spans continue to develop small cracks primarily at the top of the inboard stringer. The number of crack locations (inboard and outboard of the stringer) has increased significantly over the last several years. There are now over 830 crack locations. Although the cracked plates are not an immediate concern at this time, repairs should be programmed.

Potholes in the wearing surface and/or the top of deck, including repaired areas, and in the underside of the deck, continue to develop. The top of deck defect areas should receive priority



Mr. Joseph Ruggiero

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February 20, 2013

attention for repairs. Other items of the bridge that should continue to receive attention are deficient fasteners, sign and signal structures, light standards and electrical components.

The findings of the inspection are discussed in the report. Recommendations for maintenance and repairs are listed at the conclusion of the text.

This report is based upon examinations and studies at the times and in the manner herein discussed. The nature of the inspection does not permit assurance that there are not latent or hidden defects in the condition of the members, lack of uniformity in the quality of the materials used or detrimental occurrences subsequent to the inspection. No responsibility can, therefore, be assumed for lack of integrity of the structure from unpredictable causes or those beyond the scope of this inspection and report.

If there are any questions concerning the inspection or the contents of our report, please do not hesitate to contact us.

Very truly yours,

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Barney T. Martin, Jr., Ph.D., P. E.,
President

BTM:RAL:nml

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February 20, 2013

Mr. Joseph Ruggiero, Executive Director
New York State Bridge Authority
P. O. Box 1010
Highland, New York 12528-0010

RE: PN3085.10
THE HAMILTON FISH
NEWBURGH-BEACON BRIDGE (NORTH SPAN)
2012 Maintenance Inspection

Dear Mr. Ruggiero:

We are transmitting, herewith, 10 copies of our report covering the 2012 Maintenance Inspection of the Newburgh-Beacon Bridge (North Span). The report includes the Balmville Road and the Route 9W Bridges. The inspection was performed in accordance with our Engineering Services Agreement, BA 2011-0E-101-ES.

The main bridge and the west approach overpass structures are in generally satisfactory condition. Since the 2011 Biennial Inspection, items of maintenance and repair have been performed by contract forces or the bridge maintenance forces. These items are listed in the report.

Contract cleaning and painting of bridge metalwork has recently been completed in the main bridge east approach spans (Spans 18 through 35). The condition of the coating in these spans is good. The paint protection on the other portions of the main bridge is in fair to poor condition and will continue to deteriorate. The paint cover has weathered and separated at locations, and minor to significant surface corrosion has developed throughout the spans. The areas of more concentrated corrosion include truss and bracing members at and below the roadway. Minor to moderate metalwork section loss and crevice corrosion have developed at locations on the members. The paint protection in these spans should be addressed on a priority basis.

The concrete deck throughout the main bridge is continuing to deteriorate. Transverse cracks, deteriorated repairs and developing potholes are in the top of the deck with visible cracking and spalled deck haunches on the underside. Full-depth deck repairs have been made in recent years. The deck should continue to be closely monitored for the need of repairs. Other items that should continue to receive attention include: removing cracked and partially displaced deck haunch concrete, tightening loose and replacing missing or defective fasteners and deficiencies associated with the electrical system and light standards.

The inspection findings are discussed in the report. Recommendations for maintenance and repairs are listed at the end of the text.



Mr. Joseph Ruggiero

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February 20, 2013

This report is based upon examinations and studies at the times and in the manner herein discussed. The nature of the undertaking does not permit assurance that there may not be latent or hidden defects in the condition of the members, lack of uniformity in the quality of the materials used or detrimental occurrences subsequent to the inspection. No responsibility can, therefore, be assumed for lack of integrity of the structure from unpredictable causes or those beyond the scope of the inspection and report.

If there are any questions concerning the inspection or the contents of our report, please do not hesitate to contact us.

Very truly yours,

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Barney T. Martin, Jr., Ph.D., P. E.,
President

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February 26, 2013

Mr. Joseph Ruggiero, Executive Director
New York State Bridge Authority
P. O. Box 1010
Highland, NY 12528-0010

RE: PN3085.11
THE FRANKLIN D. ROOSEVELT MID-HUDSON BRIDGE
2012 Biennial Inspection

Dear Mr. Ruggiero:

We are transmitting, herewith, 10 copies of our report covering the 2012 Biennial Inspection of the Mid-Hudson Bridge. The inspection was performed in accordance with our Engineering Services Agreement BA 2011-OE-101-ES.

The main suspension bridge and the associated east approach structures are generally in satisfactory to good condition. Since the 2011 Maintenance Inspection, items of maintenance and repair have been performed which are listed in the report. This year several new cracks and propagation of existing cracks were noted in the east tower transverse roadway struts and stringer support beams at their connections. We believe these cracks are being caused by the restricted wind tongue device on the main span side of the tower. Efforts should be made to restore movement of the main span on the east side of the tower as soon as practicable and the crack locations repaired after movement is restored. The crack locations should be monitored at three to four month intervals until repairs are completed. Many of the existing deficiencies associated with the bridge are minor in nature and should be able to be addressed by the maintenance forces. These include fastener deficiencies and deficiencies associated with the light standards, signage, fencing, guide railings, roadway drainage and paint protection.

The main cables were opened and the interior wires inspected at eight locations in 2009. A separate report covering the findings of the cable inspection has been transmitted to the Authority. The next interior inspection of the cables is scheduled for 2014.

The inspection findings are discussed in the report, and recommendations for maintenance and repairs are listed at the end of the text.

This report is based upon examinations and studies, at the times and in the manner herein discussed. The nature of the undertaking does not permit assurance that there may not be latent or hidden defects in the condition of the members, lack of uniformity in the quality of the materials used or detrimental occurrences subsequent to the inspection. No responsibility can, therefore, be assumed for lack of integrity of the structure from unpredictable causes or those beyond the scope of the inspection and report.



Mr. Joseph Ruggiero

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February 26, 2013

Should any questions arise concerning the inspection or the contents of this report, please do not hesitate to contact us.

Very truly yours,

A handwritten signature in cursive script that reads "Barney T. Martin, Jr.".

Barney T. Martin, Jr., Ph.D., P. E.,
President

BTM:RAL:lsp

encl.



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February 27, 2013

Mr. Joseph Ruggiero, Executive Director
New York State Bridge Authority
P. O. Box 1010
Highland, New York 12528-0010

RE: PN3085.12
KINGSTON-RHINECLIFF BRIDGE
2012 Maintenance Inspection

Dear Mr. Ruggiero:

We are transmitting, herewith, 10 copies of our report covering the 2012 Maintenance Inspection of the Kingston-Rhinecliff Bridge. The inspection was performed in accordance with our Engineering Services Agreement BA 2011-OE-101-ES.

The Kingston-Rhinecliff Bridge remains in good structural condition. A majority of the findings and recommendations continue to be minor in nature and should be able to be handled by the bridge maintenance forces. Other findings may be best suited to be performed by contract forces. The more significantly cracked stringer diaphragms previously noted in the main truss spans were repaired since the 2011 inspection. The cracks generally originate at the top cope of the diaphragm next to a stringer and were arrested by drilling a hole at the end of the crack. Bowed and/or buckled webs have also developed in the diaphragms with cracks at other locations. The stringer diaphragms should continue to be examined each year for cracks and deformation and an investigation implemented if the conditions continue. Random locations of substructure concrete cracking, spalling and unsound areas and fastener deficiencies are other more significant items of concern.

Items of maintenance and repair performed by the bridge maintenance forces or by contract forces since the 2011 Biennial Inspection are listed in the report. The findings of the inspection are discussed in the report, and recommendations for maintenance and repairs are listed at the end of the text.

This report is based upon examinations and studies, at the time and in the manner herein discussed. The nature of the undertaking does not permit assurance that there may not be latent or hidden defects in the condition of the members, lack of uniformity in the quality of the materials used or detrimental occurrences from unpredictable causes or those beyond the scope of the inspection and report.

If there are any questions concerning the inspection or the contents of this report, please do not hesitate to contact us.

Very truly yours,

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February 22, 2013

Mr. Joseph Ruggiero, Executive Director
New York State Bridge Authority
P. O. Box 1010
Highland, New York 12528-0010

RE: PN3085.13
RIP VAN WINKLE BRIDGE
2012 Biennial Inspection

Dear Mr. Ruggiero:

Transmitted, herewith, in 10 copies is our report covering the 2012 Biennial Inspection of the Rip Van Winkle Bridge. The inspection was performed in accordance with our Engineering Services Agreement BA 2011-OE-101-ES.

The Rip Van Winkle Bridge is in good functional condition. The items of maintenance and repair performed by the Authority maintenance forces since the 2011 Maintenance Inspection are listed in the report.

The typical deficiencies associated with the bridge include defective fasteners, cracks and spalls in the roadway parapets, section loss and minor corrosion holes in deck truss span stringers and bracing members and in railing components, and electrical and lighting system defects. Corrosion and section loss has developed throughout the bridge metalwork at areas where debris collects and at areas of spreading between members at connections. Debris should be removed periodically from bridge members and spot painting performed as necessary. Repairs and routine maintenance should continue to be performed to maintain these and other portions of the facility.

The comparison of expansion dam movements recorded at various temperatures shows complete restriction of movement at Panel Point 25 for the main suspended span and nearly complete restriction to movement at Panel Point 15 (the opposite end of the suspended span). The range of movement at the ends of the through-truss spans (Panel Points 0 and 40) are greater than normal indicating center span movement is likely being transferred to these locations through minor translation of the tower tops at Piers 1 and 2. Although there is no evidence of structural distress due to the condition, close monitoring of the joint movements should continue and an evaluation made of the condition.

The west and east approaches are in satisfactory to good condition with generally minor deficiencies. The east approach guide rail and drainage systems have many deficiencies. The horizontal geometry of the east approach roadways is obsolete. The east approach and intersection should receive priority attention for reconstruction. The Route 9G Intersection is under the jurisdiction of the New York State Department of Transportation.

Mr. Joseph Ruggiero

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February 22, 2013

The findings of the inspection are discussed in the report, and recommendations for maintenance and repairs, routine maintenance, and monitoring on a regular basis are listed at the end.

This report is based upon examinations and studies, at the times and in the manner herein discussed. The nature of the inspection does not permit assurance that there are not latent or hidden defects in the condition of the members, lack of uniformity in the quality of the materials used or detrimental occurrences subsequent to the inspection. No responsibility can, therefore, be assumed for lack of integrity of the structure from unpredictable causes or those beyond the scope of this inspection and report.

If there are any questions concerning the inspection or the contents of this report, please do not hesitate to contact us.

Very truly yours,



Barney T. Martin, Jr., Ph.D., P. E.,
President

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NEW YORK STATE BRIDGE AUTHORITY
General Revenue Bonds, Series 2011 and Series 2012
Continuing Disclosure Statement
For the Year Ended December 31, 2012
Capital Improvement Program



**New York State Bridge Authority
Capital Improvement Program
2013 - 2017
(\$ 000,000's)**

FACILITY	PROGRAM YEARS					FIVE YEAR TOTAL	
	2012	2013	2014	2015	2016		2017
Rip Van Winkle Bridge	\$0.000	\$3.000	\$1.000	\$0.000	\$0.000	\$1.600	\$5.600
Kingston-Rhinecliff Bridge	\$0.000	\$1.600	\$0.000	\$0.000	\$0.000	\$0.000	\$1.600
Mid-Hudson Bridge	\$0.800	\$0.550	\$0.000	\$1.000	\$4.000	\$5.000	\$10.550
Newburgh-Beacon Bridge	\$9.000	\$42.250	\$31.500	\$29.250	\$2.000	\$0.000	\$105.000
Bear Mountain Bridge	\$0.000	\$0.000	\$0.000	\$2.000	\$0.000	\$1.000	\$3.000
Walkway over the Hudson	\$4.732	\$0.550	\$0.025	\$0.400	\$5.325	\$7.625	\$13.925
Systemwide (Engineering)	\$2.364	\$4.738	\$2.256	\$2.415	\$2.430	\$2.595	\$14.434
Systemwide (IT Dept.)	\$0.348	\$0.981	\$0.523	\$0.453	\$0.418	\$0.393	\$2.768
Systemwide (Adm. & Ops.)	\$1.072	\$1.284	\$0.182	\$4.164	\$0.324	\$1.842	\$7.796
Totals..	\$18,316	\$54,953	\$35,486	\$39,682	\$14,497	\$20,055	\$164,673

September 10, 2012