

NEW YORK STATE BRIDGE AUTHORITY  
Statements of Net Position  
December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Assets:		
Current assets:		
Cash and equivalents	\$ 11,506,835	12,681,780
Investments	58,232,419	74,798,655
Accounts receivable	1,883,651	1,942,813
Prepaid expenses	1,442,149	1,858,696
Total current assets	<u>73,065,054</u>	<u>91,281,944</u>
Noncurrent assets:		
Capital assets, net of accumulated depreciation	29,069,438	30,920,566
Bridge system	84,358,269	84,358,269
Total noncurrent assets	<u>113,427,707</u>	<u>115,278,835</u>
Total assets	<u>186,492,761</u>	<u>206,560,779</u>
Deferred outflows of resources - pensions	<u>1,952,161</u>	<u>-</u>
Liabilities:		
Current liabilities:		
Accounts payable and accrued expenses	2,471,381	1,951,604
Accrued wages, payroll taxes and fringe benefits	605,807	681,152
Contracts payable	111,523	3,494,666
Accrued interest on bonds	2,217,750	2,348,625
General revenue bonds, current portion, net	8,985,376	8,297,511
Total current liabilities	<u>14,391,837</u>	<u>16,773,558</u>
Noncurrent liabilities:		
Accrued fringe benefits	25,344,701	22,977,461
Deferred revenues	437,129	-
Net pension liability - proportionate share-ERS	1,288,547	-
General revenue bonds, net	105,512,093	114,497,468
Total noncurrent liabilities	<u>132,582,470</u>	<u>137,474,929</u>
Commitments and contingencies (note 14)		
Total liabilities	<u>146,974,307</u>	<u>154,248,487</u>
Net position:		
Net investment in capital assets	113,427,707	115,278,835
Restricted for:		
Debt service	18,223,403	18,065,112
Insurance	10,276,400	9,855,786
Construction	-	5,913,182
Maintenance reserve	33,488,088	43,130,938
Unrestricted (deficit)	<u>(133,944,983)</u>	<u>(139,931,561)</u>
Total net position	<u>\$ 41,470,615</u>	<u>52,312,292</u>

NEW YORK STATE BRIDGE AUTHORITY  
 Statements of Revenue, Expenses and Changes in Net Position  
 Years ended December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Operating revenue:		
Toll revenue	\$ 56,664,917	55,237,486
Other income	<u>701,969</u>	<u>1,032,533</u>
Total operating revenue	<u>57,366,886</u>	<u>56,270,019</u>
Operating expenses:		
Salaries	10,335,872	10,785,606
Employee benefits	7,721,177	7,720,090
Utilities	664,669	781,558
Insurance	1,577,580	1,622,396
Professional services	675,315	641,532
Supplies and materials	241,018	218,646
Equipment expense	131,299	174,463
Maintenance and repairs	726,594	780,284
Rehabilitation, reconstruction and bridge repairs	36,635,359	56,134,619
Electronic toll costs	4,095,046	3,937,958
Depreciation	2,490,608	2,339,507
Other	<u>597,551</u>	<u>580,587</u>
Total operating expenses	<u>65,892,088</u>	<u>85,717,246</u>
Operating loss	<u>(8,525,202)</u>	<u>(29,447,227)</u>
Nonoperating revenue (expenses):		
Interest income	446,350	389,953
Interest and other expenses	<u>(2,722,739)</u>	<u>(3,216,861)</u>
Total nonoperating revenue (expenses)	<u>(2,276,389)</u>	<u>(2,826,908)</u>
Decrease in net position	<u>(10,801,591)</u>	<u>(32,274,135)</u>
Net position:		
Beginning of the year, as previously stated	52,312,292	84,586,427
Cumulative effect of change in accounting principle (note 11)	<u>(40,086)</u>	<u>-</u>
Beginning of the year, as restated	<u>52,272,206</u>	<u>84,586,427</u>
End of year	<u>\$ 41,470,615</u>	<u>52,312,292</u>