

NEW YORK STATE BRIDGE AUTHORITY
General Revenue Bonds, Series Series 2011 and Series 2012
Continuing Disclosure Statement
For the Year Ended December 31, 2017

(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)

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
2013	2,671	3,841	6,883	12,380	3,425	29,199
2014	2,737	3,866	6,908	12,354	3,494	29,359
2015	2,829	3,951	7,121	12,519	3,718	30,138
2016	2,924	4,053	7,253	13,234	3,953	31,417
2017	2,971	4,099	7,247	13,360	3,924	31,601

(3)

TOLL REVENUES FROM AUTHORITY BRIDGES
(Refer to Table 4 of the Series 2012 Official Statement)

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
2013	4,424	5,819	10,301	29,341	5,004	54,889
2014	4,560	5,889	10,384	29,338	5,066	55,237
2015	4,748	6,035	10,737	29,752	5,393	56,665
2016	4,862	6,176	10,982	31,161	5,809	58,990
2017	4,926	6,250	10,984	30,966	5,698	58,824

(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 FN6	Average Operating Expense Per Tolloed Vehicle (\$)
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
2013	29,199	54,889	1.88	24,739	0.85
2014	29,359	55,237	1.88	25,089	0.85
2015	30,138	56,665	1.88	24,557	(6) 0.81
2016	31,417	58,990	1.88	24,948	0.79
2017	31,601	58,824	1.86	25,900	0.82

Authority Operating Statistics / Totals For All Bridges

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%	2.85%
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%	43.76%	3.48%	2.92%
2013	0.06%	1.98%	1.92%	6.60%	6.54%
2014	0.55%	0.63%	0.09%	1.41%	0.86%
2015	2.65%	2.59%	-0.07%	-2.12%	-4.65%
2016	4.24%	4.10%	-0.14%	1.59%	-2.54%
2017	0.59%	-0.28%	-0.86%	3.82%	3.21%

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

FN6: In 2015 the Authority implemented GASB 68, similar to GASB 45, the Authority includes only physical disbursements to the NYS & Local Retirement System for each year to compute operating expenditures under the resolution. Gains or losses on the value of the funds assets are excluded.

NEW YORK STATE BRIDGE AUTHORITY
General Revenue Bonds, Series Series 2011 and Series 2012
Continuing Disclosure Statement
For the Year Ended December 31, 2017

(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
2013	54,889	24,739	30,150	1,104	31,254
2014	55,237	25,089	30,148	1,423	31,571
2015	56,665	24,557	32,108	1,148	33,256
2016	58,990	24,948	34,042	1,292	35,334
2017	58,824	25,900	32,924	1,696	34,620

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
2013	30,150	31,254	11,278	19,977	2.67	2.77
2014	30,148	31,571	11,277	20,294	2.67	2.80
2015	32,108	33,256	11,281	21,976	2.85	2.95
2016	34,042	35,334	11,278	24,056	3.02	3.13
2017	32,924	34,620	11,240	23,380	2.93	3.08

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
2013	34,579,000
2014	56,309,000
2015	36,767,000
2016	7,897,000
2017	20,494,000

(8)

CONSULTANT ENGINEER'S REPORT ON PHYSICAL CONDITION OF BRIDGES

Summaries of the 2015 Maintenance Inspection Reports prepared by the Consulting Engineer are attached (Attachment #1).

(9)

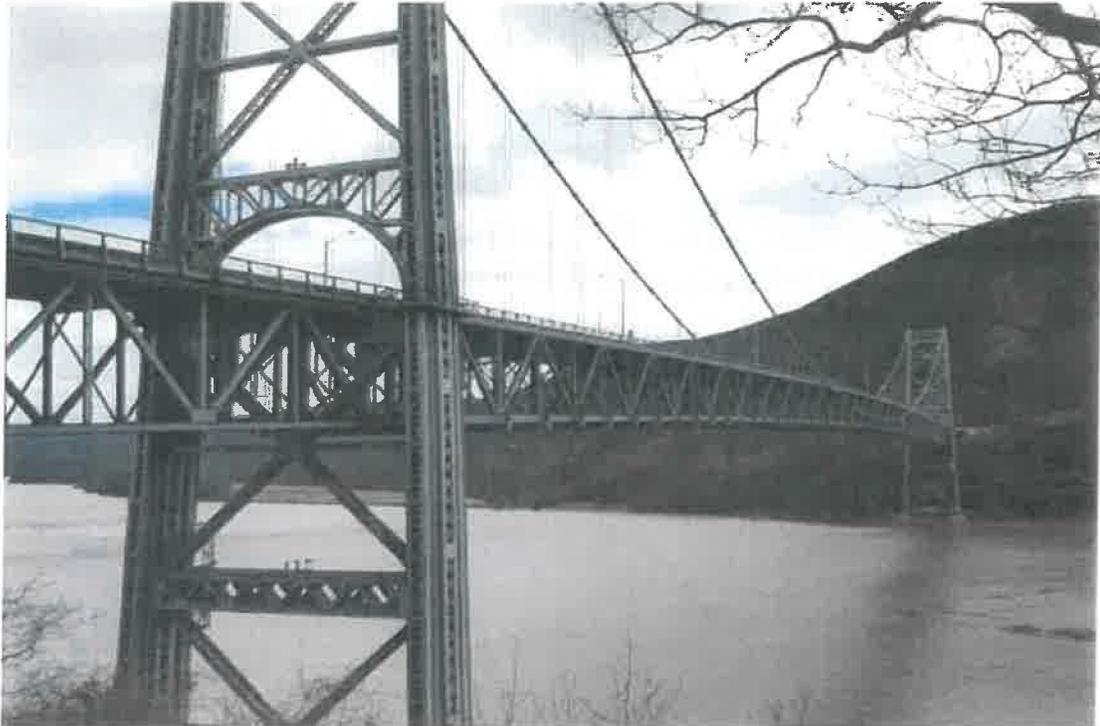
CAPITAL PLANNING PROCESS

The 5-year Capital Improvement Program adopted by the Authority in September 2017 is attached (Attachment #2). Staff review of capital needs and project scheduling for 2018 is ongoing.

NEW YORK STATE BRIDGE AUTHORITY
General Revenue Bonds, Series 2011 and Series 2012
Continuing Disclosure Statement
For the Year Ended December 31, 2017
2017 Maintenance Inspections

Submitted to: New York State Bridge Authority
P. O. Box 1010
Highland, NY 12528-0010

Submitted by:
Modjeski and Masters, Inc.
301 Manchester Road, Suite 102, Poughkeepsie, NY



2016 BIENNIAL INSPECTION REPORT

**BEAR MOUNTAIN BRIDGE
OVER THE HUDSON RIVER**

Peekskill | New York

JANUARY 2017



New York State Department of Transportation General Bridge Inspection Report

Inspection Date: May 02, 2016

Structure Information

BIN: 5503400

Feature Carried: 6 6 85021002

Feature Crossed: CSXT RIVER LINE

Orientation: 3 - EAST

Region: 08 - POUGHKEEPSIE

County: ROCKLAND

Political Unit: Town of STONY POINT

Approximate Year Built: 1924

Primary Owner: 2K - NYS Bridge Authority

Primary Maintenance Responsibility: 2K - NYS Bridge Authority

General Type Main Span: 3 - Steel, 13 - Suspension

This Bridge is not a Ramp

Number of Spans: 6

Postings

Posted Vertical Clearance On: Not Posted

Bridge Load Posting: 56

Posted Vertical Clearance Under: Not Posted

Number of Flags Issued

Red PIA: 0

Red: 0

Yellow: 0

Safety PIA: 0

New York State Inspection Overview

General Recommendation: 5

Federal NBI Ratings

NBI Deck Condition: 5

NBI Channel Condition: 8

NBI Superstructure Condition: 5

NBI Culvert Condition: N

NBI Substructure Condition: 5

Action Items

Non-Structural Condition Observations noted: NO

Vulnerability Reviews Recommended: NO

Diving Inspection Requested: NO

Further Investigation Requested: YES

Inspector & Reviewer Signature Information

Inspection Signature: Seth Darley, P.E. 093762-1

Date: July 06, 2016

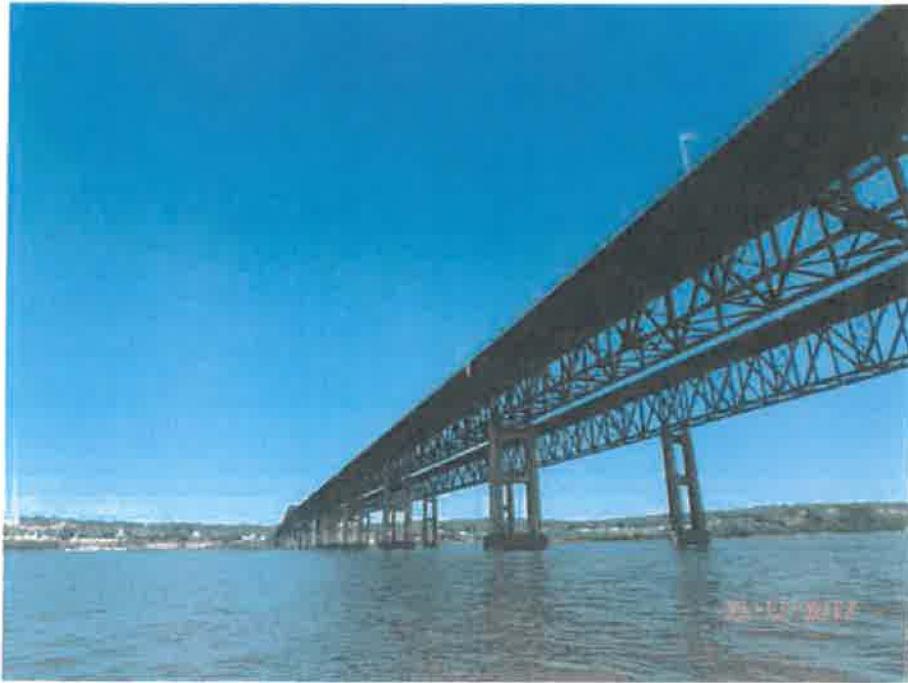
Review Signature: Mike Januszkiewicz, P.E. 071942-1

Date: July 07, 2016

Report Printed: February 01, 2017 1:39:44

Submitted to: New York State Bridge Authority
P.O. Box 1010
Highland, NY 12528-0010

Submitted by: HAKS Engineers
40 Wall St
11th Floor
New York, NY 10005



2017 BIENNIAL INSPECTION REPORT

NEWBURGH-BEACON BRIDGE (SOUTH SPAN)

OVER THE HUDSON RIVER

**Newburgh, New York
Beacon, New York**

May 2017



New York State Department of Transportation General Bridge Inspection Report

Inspection Date: May 17, 2017

Structure Information

BIN: 5060382

Feature Carried: 84I 84I83014020

Feature Crossed: GRAND AVENUE

Orientation: 3 - EAST

Region: 08 - POUGHKEEPSIE

County: ORANGE

Political Unit: Town of NEWBURGH

Approximate Year Built: 1980

Primary Owner: 2K - NYS Bridge Authority

Primary Maintenance Responsibility: 2K - NYS Bridge Authority

General Type Main Span: A - Unpainted Steel, 10 - Truss - Thru

This Bridge is not a Ramp

Number of Spans: 22

Postings

Inventoried Posted Load: 53

Posted Load Matches Inventory: N/A

Inventoried Vertical Clearances:

On: Not Posted

Under: Not Posted

Number of Flags Issued

Red PIA: 0

Red: 0

Yellow: 1

Safety PIA: 0

New York State Inspection Overview

General Recommendation: 5

Federal NBI Ratings

NBI Deck Condition: 9

NBI Superstructure Condition: 6

NBI Substructure Condition: 6

NBI Channel Condition: 8

NBI Culvert Condition: N

Action Items

Non-Structural Condition Observations noted: NO

Vulnerability Reviews Recommended: Steel

Diving Inspection Requested: NO

Further Investigation Requested: NO

Inspector & Reviewer Signature Information

Inspection Signature: Hossam Hamdi, P.E. 088567

Date: August 18, 2017

Review Signature: Eugene T. Grant, P.E. 073380-1

Date: August 18, 2017

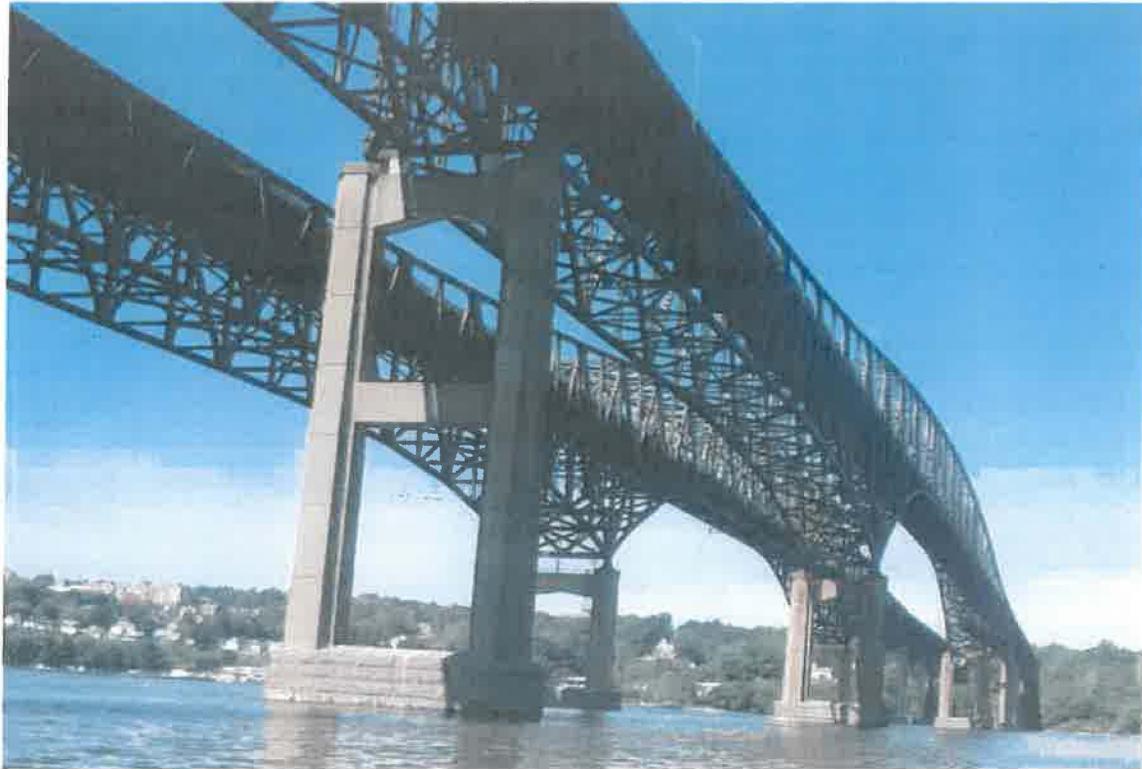
Processed by : Johnbull Bello

Date: September 15, 2017

Report Printed: October 30, 2017 7:05:23 AM

Submitted to: New York State Bridge Authority
P. O. Box 1010
Highland, NY 12528-0010

Submitted by:
Modjeski and Masters, Inc.
301 Manchester Road, Suite 102, Poughkeepsie, NY



2017 BIENNIAL INSPECTION REPORT
NEWBURGH BEACON BRIDGE (NORTH SPAN)
OVER THE HUDSON RIVER

Newburgh | New York
Beacon | New York

DECEMBER 2017



New York State Department of Transportation General Bridge Inspection Report

Inspection Date: May 19, 2017

Structure Information

BIN: 5060381

Feature Carried: 84I 84I83014020

Feature Crossed: GRAND AVENUE

Orientation: 3 - EAST

Region: 08 - POUGHKEEPSIE

County: ORANGE

Political Unit: Town of NEWBURGH

Approximate Year Built: 1963

Primary Owner: 2K - NYS Bridge Authority

Primary Maintenance Responsibility: 2K - NYS Bridge Authority

General Type Main Span: 3 - Steel, 10 - Truss - Thru

This Bridge is not a Ramp

Number of Spans: 24

Postings

Inventoried Posted Load: 53

Posted Load Matches Inventory: Yes

Inventoried Vertical Clearances:

On: Not Posted

Under: Not Posted

Number of Flags Issued

Red PIA: 0

Red: 0

Yellow: 0

Safety PIA: 0

New York State Inspection Overview

General Recommendation: 5

Federal NBI Ratings

NBI Deck Condition: 5

NBI Superstructure Condition: 6

NBI Substructure Condition: 7

NBI Channel Condition: 8

NBI Culvert Condition: N

Action Items

Non-Structural Condition Observations noted: NO

Vulnerability Reviews Recommended: NO

Diving Inspection Requested: NO

Further Investigation Requested: NO

Inspector & Reviewer Signature Information

Inspection Signature: Seth Darley, P.E. 093762-1

Date: August 08, 2017

Review Signature: Mike Januszkiewicz, P.E. 071942-1

Date: August 14, 2017

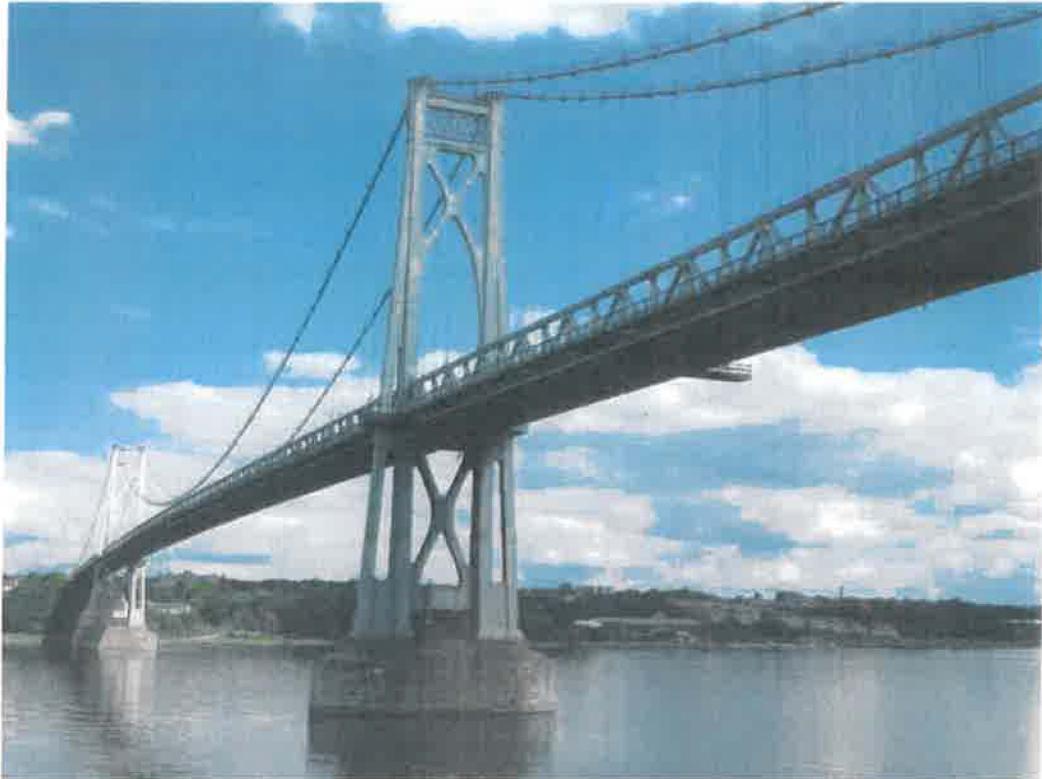
Processed by: Johnbull Bello

Date: August 18, 2017

Report Printed: December 12, 2017 3:44:29 PM

Submitted to: New York State Bridge Authority
P. O. Box 1010
Highland, NY 12528-0010

Submitted by:
Modjeski and Masters, Inc.
301 Manchester Road, Suite 102, Poughkeepsie, NY



2016 BIENNIAL INSPECTION REPORT

**MID-HUDSON BRIDGE
OVER THE HUDSON RIVER**

Highland | New York
Poughkeepsie | New York

JANUARY 2017



New York State Department of Transportation General Bridge Inspection Report

Inspection Date: May 31, 2016

Structure Information

BIN: 5025530

Feature Carried: 44 44 86011298

Feature Crossed: 9 9 82052017

Orientation: 3 - EAST

Region: 08 - POUGHKEEPSIE

County: ULSTER

Political Unit: Town of LLOYD

Approximate Year Built: 1930

Primary Owner: 2K - NYS Bridge Authority

Primary Maintenance Responsibility: 2K - NYS Bridge Authority

General Type Main Span: 4 - Steel (Continuous), 13 - Suspension

This Bridge is not a Ramp

Number of Spans: 29

Postings

Posted Vertical Clearance On: Not Posted

Bridge Load Posting: 50

Posted Vertical Clearance Under: 12 Feet 0 Inches

Number of Flags Issued

Red PIA: 0

Red: 0

Yellow: 0

Safety PIA: 0

New York State Inspection Overview

General Recommendation: 6

Federal NBI Ratings

NBI Deck Condition: 5

NBI Channel Condition: 8

NBI Superstructure Condition: 6

NBI Culvert Condition: N

NBI Substructure Condition: 6

Action Items

Non-Structural Condition Observations noted: NO

Vulnerability Reviews Recommended: NO

Diving Inspection Requested: NO

Further Investigation Requested: NO

Inspector & Reviewer Signature Information

Inspection Signature: Seth Darley, P.E. 093762-1

Date: September 15, 2016

Review Signature: Mike Januszkiewicz, P.E. 071942-1

Date: September 15, 2016

Report Printed: February 01, 2017 1:36:38



New York State Bridge Authority

2017 Biennial Inspection Report
Kingston-Rhinecliff Bridge

BA-2017-RE-103-ES

October 6, 2017



Submitted to:



Submitted by:



New York State Department of Transportation General Bridge Inspection Report

Inspection Date: June 05, 2017

Structure Information

BIN: 5040010

Feature Carried: 199 199 86011021

Feature Crossed: COUNTY ROAD 37

Orientation: 4 - SOUTHEAST

Region: 08 - POUGHKEEPSIE

County: ULSTER

Political Unit: Town of ULSTER

Approximate Year Built: 1957

Primary Owner: 2K - NYS Bridge Authority

Primary Maintenance Responsibility: 2K - NYS Bridge Authority

General Type Main Span: 4 - Steel (Continuous), 09 - Truss - Deck

This Bridge is not a Ramp

Number of Spans: 31

Postings

Posted Vertical Clearance On: Not Posted

Bridge Load Posting: 54

Posted Vertical Clearance Under: Not Posted

Number of Flags Issued

Red PIA: 0

Red: 0

Yellow: 0

Safety PIA: 0

New York State Inspection Overview

General Recommendation: 5

Federal NBI Ratings

NBI Deck Condition: 7

NBI Channel Condition: 8

NBI Superstructure Condition: 7

NBI Culvert Condition: N

NBI Substructure Condition: 6

Action Items

Non-Structural Condition Observations noted: NO

Vulnerability Reviews Recommended: NO

Diving Inspection Requested: NO

Further Investigation Requested: NO

Inspector & Reviewer Signature Information

Inspection Signature: Dino Sedycias, P.E. 086433-1

Date: August 22, 2017

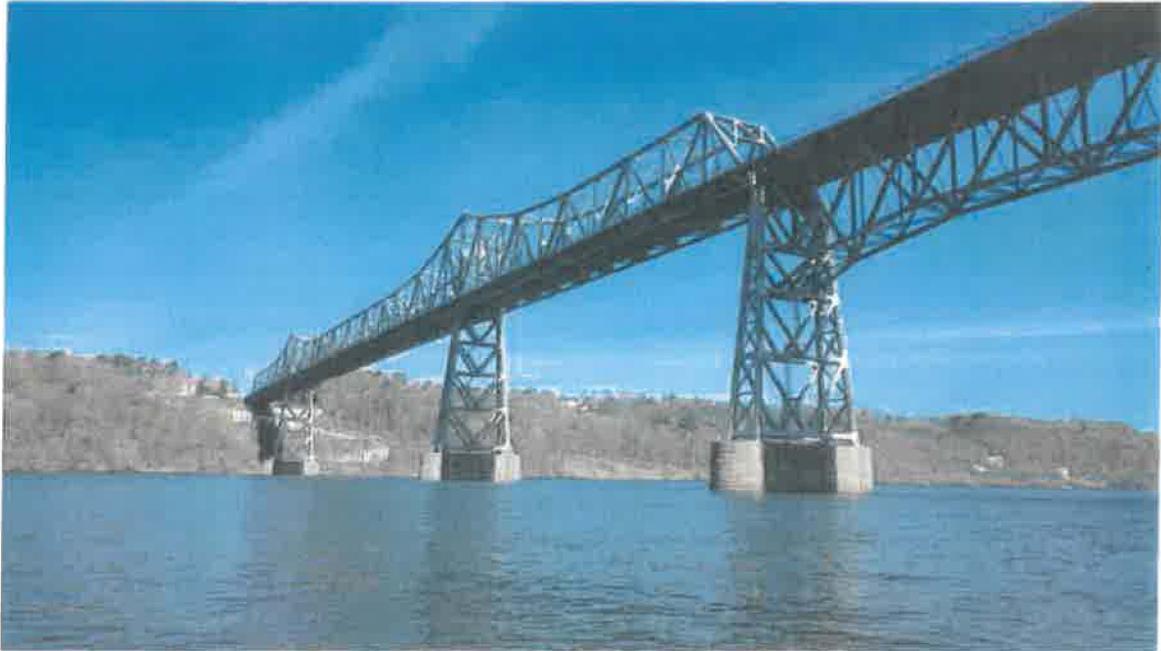
Review Signature: Nick DiFilippo, P.E. 079123-1

Date: August 22, 2017

Report Printed: August 23, 2017 9:20:45 AM

Submitted to: New York State Bridge Authority
P. O. Box 1010
Highland, NY 12528-0010

Submitted by:
Modjeski and Masters, Inc.
301 Manchester Road, Suite 102, Poughkeepsie, NY



2016 BIENNIAL INSPECTION REPORT

RIP VAN WINKLE BRIDGE

OVER THE HUDSON RIVER

Catskill | New York

JANUARY 2017



New York State Department of Transportation General Bridge Inspection Report

Inspection Date: June 06, 2016

Structure Information

BIN: 5017820

Feature Carried: 23 23 13061374

Feature Crossed: CSX TRANS/AMTRAK

Orientation: 4 - SOUTHEAST

Region: 01 - ALBANY

County: GREENE

Political Unit: Village of CATSKILL

Approximate Year Built: 1935

Primary Owner: 2K - NYS Bridge Authority

Primary Maintenance Responsibility: 2K - NYS Bridge Authority

General Type Main Span: 3 - Steel, 10 - Truss - Thru

This Bridge is not a Ramp

Number of Spans: 18

Postings

Posted Vertical Clearance On: 15 Feet 5 Inches

Bridge Load Posting: 59

Posted Vertical Clearance Under: Not Posted

Number of Flags Issued

Red PIA: 0

Red: 0

Yellow: 0

Safety PIA: 0

New York State Inspection Overview

General Recommendation: 5

Federal NBI Ratings

NBI Deck Condition: 5

NBI Channel Condition: 8

NBI Superstructure Condition: 6

NBI Culvert Condition: N

NBI Substructure Condition: 6

Action Items

Non-Structural Condition Observations noted: NO

Vulnerability Reviews Recommended: NO

Diving Inspection Requested: NO

Further Investigation Requested: NO

Inspector & Reviewer Signature Information

Inspection Signature: Seth Darley, P.E. 093762-1

Date: October 20, 2016

Review Signature: Mike Januszkiewicz, P.E. 071942-1

Date: October 20, 2016

Report Printed: February 01, 2017 8:47:18

**NEW YORK STATE BRIDGE AUTHORITY
General Revenue Bonds, Series 2011 and Series 2012
Continuing Disclosure Statement
For the Year Ended December 31, 2017
Capital Improvement Program**



**New York State Bridge Authority
Capital Improvement Program
2018 - 2022
(\$ 000,000's)**

August 22, 2017

FACILITY	2017	PROGRAM YEARS					FIVE (5) YEAR TOTAL
		2018	2019	2020	2021	2022	
Rip Van Winkle Bridge	\$4.400	\$1.500	\$1.000	\$2.000	\$0.000	\$2.000	\$6.500
Kingston-Rhinecliff Bridge	\$0.117	\$1.000	\$0.000	\$4.000	\$0.000	\$6.000	\$11.000
Mid-Hudson Bridge	\$1.450	\$1.975	\$3.050	\$2.000	\$3.000	\$0.000	\$10.025
Newburgh-Beacon Bridge	\$12.000	\$11.250	\$9.500	\$0.750	\$21.500	\$36.500	\$79.500
Bear Mountain Bridge	\$0.800	\$0.575	\$2.050	\$0.000	\$0.000	\$0.500	\$3.125
Walkway over the Hudson	\$0.300	\$5.000	\$0.300	\$0.400	\$0.000	\$0.000	\$5.700
Systemwide (Engineering)	\$2.930	\$2.700	\$5.000	\$2.800	\$3.100	\$3.050	\$16.650
Systemwide (IT Dept.)	\$0.502	\$1.156	\$0.995	\$0.618	\$0.449	\$0.470	\$3.688
Systemwide (Adminstration)	\$0.040	\$0.040	\$0.040	\$0.040	\$0.120	\$0.040	\$0.280
Systemwide (Operations)	\$4.335	\$1.410	\$0.410	\$8.395	\$10.395	\$5.395	\$26.005
Program Total	\$26.874	\$26.606	\$22.345	\$21.003	\$38.564	\$53.955	\$162.473