

**NEW YORK STATE BRIDGE AUTHORITY
ANNUAL REPORT PER SECTION 2800 OF PUBLIC AUTHORITIES LAW
OPERATIONS, ACCOMPLISHMENTS AND PROJECTS UNDERTAKEN
YEAR ENDED 12/31/08**

The mission of the New York State Bridge Authority is to maintain and operate the vehicle crossings of the Hudson River entrusted to its jurisdiction for the economic and social benefit of the people of the state.

In 2008, the Authority continued to meet this mission as it operated six superstructures, with a replacement value over \$1.2 billion, together with their ancillary facilities, at one of the lowest tolls anywhere. In fact, since it came into existence 77 years ago, the Authority has raised tolls only twice and its basic \$1.00 round trip automobile rate is actually lower than that charged for the first crossing in 1933.

In terms of maintaining these bridges, which now average 61 years of age, there is a need for constant monitoring and care. Given the proper maintenance, these spans have an indefinite lifetime. To that end, the Bridge Authority's capital improvement program is driven by annual bridge inspections conducted by independent engineers. Each year three bridges receive in-depth detailed biennial inspections that meet or exceed the criteria of both federal and state mandatory bridge inspection programs. The inspectors also do a thorough, but less intensive, inspection of the other three bridges to review the maintenance work done since the last biennial inspection and to identify changing conditions that may require an immediate response.

Major bridge project expenses in 2008 included: \$2.1 million to complete a \$10.1 million project for lead abatement and bridge painting at the Rip Van Winkle Bridge; \$1.9 million for deck repairs and overlay at the Rip Van Winkle, Newburgh-Beacon and Bear Mountain bridges; \$1.4 million to replace maintenance buildings at the Mid-Hudson and Newburgh-Beacon bridges; pier base repairs at the Newburgh-Beacon Bridge totaling \$.5 million; and completion of \$.5 million main cable inspection at the Bear Mountain Bridge.

In 2008, Standard & Poor's affirmed the Authority's AA- rating and stable outlook on its outstanding bonds. Moody's Investors Service affirmed the Authority's Aa2 rating in 2007, making it one of only three public toll agencies in the country to achieve such a rating.