Authorities Budget Office
Policy Guidance

Authority Mission Statement

Name of Public Authority: New York State Bridge Authority

Public Authority's Mission Statement:
The mission of the New York Bridge Authority is to maintain and operate the crossings of the Hudson River entrusted to its jurisdiction for the economic and social benefit of the people of the State. The Authority will maintain the bridges and related infrastructure in good condition for the benefit of the travelling public, provide for long-term financial stability of the Authority, and do so at the lowest cost consistent with long term safety and stability. The Authority will provide for accountability and transparency in its operations.

Date Adopted: Amendment Adopted December 19, 2019

List of Performance Goals

1. **Goal: Reliable, Safe and Convenient River Crossings.** The Authority is responsible for providing reliable, safe and convenient access across the Hudson River to all lawful traffic within the framework of a sound long-term financial policy. To that end, the Authority will maintain a vigorous, integrated program of inspection, maintenance, repair and rehabilitation to ensure the structural integrity of its facilities and the safety of its patrons.

Performance Measures:

- Conduct biennial and annual maintenance inspections by independent consulting engineers
- Develop and update annually a five year capital plan for the bridges necessary to maintain a good (level 5) condition for the vehicular bridges
- Develop and implement the annual capital program and maintenance plan taking into account the inspection results
- Develop emergency response and security plans

2. **Goal: Fiscal Prudence.** The Authority will control expenditures to the extent consistent with prudent stewardship and responsible administration.

Performance Measures:

- Obtain an Independent Auditors' audit of the Authority's financial statements Prepare and annually update a five year financial plan based on capital funding needs and a fiscally prudent operating budget
- Annually review and approve a budget for operating and capital expenditures
- Annually evaluate compliance with the Authority's procurement policy
- Provide periodic budget to actual report to enable moderation of controllable expenses throughout the year.

3. **Goal: Limit Toll Rates.** Consistent with the financial plan, implement the lowest possible toll rates necessary to enable the Authority to meet its obligations including providing for adequate and necessary reserves.

Performance Measures:

- Annually review toll revenue projections taking into account annual receipts
- Include in the five year financial plan a schedule of toll revenue increases based on capital needs and taking into consideration the impact on the travelling public
- Plan and approve new toll schedules as required by the financial plan
- Periodically evaluate service levels and associated costs
- Periodically evaluate shared service opportunities
- Promote the use of EZPass services in the interests of fiscal prudence and the convenience of the travelling public
    - Evaluate and implement methods to obtain additional revenue sources such as conduit leases.

4. **Goal: Maintain Access to Capital Markets.** Maintain access to capital markets in order to provide for the lowest possible tolls necessary to support Bridge maintenance.

Performance Measures:

- Provide for timely and comprehensive financial reporting
- Maintain compliance with coverage factors required by bond resolution

5. **Goal: Maintain Transparency.** The Authority will operate in a fiscally transparent and open manner.

Performance Measures:

- Annually evaluate communications with the public regarding the Authority's programs and services and prompt responses to public inquiries
- Provide website access to the annual audit report
- Provide website access to required financial and operating documents as well as other documents of interest to the travelling public
- Coordinate with overlapping municipal, state and federal agencies regarding local construction projects, emergency planning, and other initiatives relevant to authority operations.

Additional questions:

1. Have the board members acknowledged that they have read and understood the mission of the public authority?

Yes.

2. Who has the power to appoint the management of the public authority?

The Board of Commissioners of the New York State Bridge Authority.

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?

Yes.

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

The Governance Committee annually reviews the Authority's mission statement and submits a report to the Board of Commissioners for review and approval.

5. Has the Board acknowledged that they have read and understood the responses to each of these questions?

Yes.