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**INDEPENDENT ACCOUNTANTS' REPORT  
ON APPLYING AGREED-UPON PROCEDURES**

To the Governing Board  
New York State Bridge Authority:

We have performed the procedures enumerated below, which were agreed to by the New York State Bridge Authority (the Authority), solely to assist the Governing Board of the Authority in evaluating the following management assertions relative to the Proposed Revision to the Toll Structure as of September 29, 2011:

- A. The Authority's schedule of bonds at December 31, 2010, included in the Proposed Revision to the Toll Structure, is in agreement with the Authority's outstanding bond issues.
- B. The Authority's financial data on estimated toll revenues for the next five fiscal years, with and without reference to the proposed toll increase included in the Proposed Revision to the Toll Structure document, is based on a business plan developed by outside independent consultants.
- C. The Authority's financial data on estimated operating expenditures for the next five fiscal years, included in the Proposed Revision to the Toll Structure, is comparable to the average increase of the three year period ended December 31, 2010.
- D. The Authority's 20-year Capital Needs Projection, included in the Proposed Revision to the Toll Structure, is in agreement with the Authority's capital improvement program, with concurrence by outside independent consultants.

This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

- A. We agreed forecasted debt service requirements as included in the Proposed Revision to the Toll Structure with the Authority's outstanding bond issues.
- B. We agreed the base year data of 2010 used to forecast future toll revenues, to December 31, 2010 historical data.

1. We agreed the forecasted percentage increases and decreases in toll revenue, with and without reference to the proposed toll increase, for the next five fiscal years to the forecasted percentage decreases in traffic levels, included in the Traffic and Revenue Forecast for 2011-2016 developed by outside independent consultants.
  2. For the year of the toll increase (2012), we agreed the forecasted percentage increase in toll revenue using the proposed toll rates to the proposed weighted aggregate percentage increase in toll rates.
- C. We agreed forecasted operating expenditure percentage increases included in the Proposed Revision to the Toll Structure as prepared by outside independent consultants in the Traffic and Revenue Forecast, to historical operating expenditure percentage increases.
- D. We agreed the 20-year Capital Needs Projection included in the Proposed Revision to the Toll Structure document, to the Authority's capital improvement program and reviewed the report by outside independent consultants which concurred with the projection.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on the assertions in the first paragraph of this report. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Governing Board and management of the New York State Bridge Authority, and those individuals needing such report as outlined in Section 2804 of the New York State Public Authorities Law and is not intended to be and should not be used by anyone other than these specified parties.

*Toski, Schaefer & Co., P.C.*

Williamsville, New York  
November 22, 2011