

**NEW YORK STATE BRIDGE AUTHORITY**  
**STATEMENTS OF REVENUE AND EXPENSES**

Presented herewith are the audited Statements of Revenue and Expenses for the three fiscal years ending December 31, 2016 through 2018. The Authority's 2018 Annual Financial Statement is included as TAB 10, **EXHIBIT D**.

NEW YORK STATE BRIDGE AUTHORITY  
 Statements of Revenue, Expenses and Changes in Net Position  
 Years ended December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Operating revenue:		
Toll revenue	\$ 59,020,039	58,824,417
Grant revenue	460,000	-
Other income	768,160	828,200
Total operating revenue	<u>60,248,199</u>	<u>59,652,617</u>
Operating expenses:		
Salaries	11,287,911	10,799,786
Employee benefits	6,652,346	8,393,266
Utilities	691,499	675,226
Insurance	2,052,714	1,871,059
Professional services	950,973	678,112
Supplies and materials	300,997	285,326
Equipment expense	387,945	327,549
Maintenance and repairs	736,469	631,529
Electronic toll costs	4,166,476	4,181,971
Depreciation	2,598,661	2,373,188
Other	736,941	700,755
Total operating expenses before rehabilitation, reconstruction and bridge repairs	30,562,932	30,917,767
Rehabilitation, reconstruction and bridge repairs	<u>23,940,604</u>	<u>20,165,961</u>
Total operating expenses	<u>54,503,536</u>	<u>51,083,728</u>
Operating income	<u>5,744,663</u>	<u>8,568,889</u>
Nonoperating revenue (expenses):		
Interest income	1,389,600	867,752
Changes in fair value of investments	28,980	(372,065)
Interest and other expenses	<u>(2,628,491)</u>	<u>(2,925,990)</u>
Total nonoperating revenue (expenses)	<u>(1,209,911)</u>	<u>(2,430,303)</u>
Increase in net position	4,534,752	6,138,586
Net position:		
Beginning of the year, as previously stated	67,884,718	61,746,132
Restatement required by GASB Statement No. 75	<u>(15,771,870)</u>	<u>-</u>
Beginning of the year, as restated	<u>52,112,848</u>	<u>61,746,132</u>
End of the year	<u>\$ 56,647,600</u>	<u>67,884,718</u>

See accompanying notes to financial statements.

NEW YORK STATE BRIDGE AUTHORITY  
 Statements of Revenue, Expenses and Changes in Net Position  
 Years ended December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Operating revenue:		
Toll revenue	\$ 58,824,417	58,989,745
Other income	<u>828,200</u>	<u>615,716</u>
Total operating revenue	<u>59,652,617</u>	<u>59,605,461</u>
Operating expenses:		
Salaries	10,799,786	10,595,883
Employee benefits	8,393,266	8,482,632
Utilities	675,226	550,009
Insurance	1,871,059	1,784,340
Professional services	678,112	702,850
Supplies and materials	285,326	278,325
Equipment expense	327,549	235,878
Maintenance and repairs	631,529	528,336
Electronic toll costs	4,181,971	4,258,461
Depreciation	2,373,188	2,256,065
Other	<u>700,755</u>	<u>664,448</u>
Total operating expenses before rehabilitation, reconstruction and bridge repairs	30,917,767	30,337,227
Rehabilitation, reconstruction and bridge repairs	<u>20,165,961</u>	<u>7,661,066</u>
Total operating expenses	<u>51,083,728</u>	<u>37,998,293</u>
Operating income	<u>8,568,889</u>	<u>21,607,168</u>
Nonoperating revenue (expenses):		
Interest income	867,752	675,973
Changes in fair value of investments	(372,065)	-
Interest and other expenses	<u>(2,925,990)</u>	<u>(2,007,624)</u>
Total nonoperating revenue (expenses)	<u>(2,430,303)</u>	<u>(1,331,651)</u>
Increase in net position	6,138,586	20,275,517
Net position:		
Beginning of the year, as previously stated	<u>61,746,132</u>	<u>41,470,615</u>
End of year	<u>\$ 67,884,718</u>	<u>61,746,132</u>