

**NEW YORK STATE BRIDGE AUTHORITY  
ANNUAL PUBLIC AUTHORITY  
BUDGET AND FINANCIAL PLAN  
2009 - 2012**

A) Relationship with unit of government on whose behalf the Authority was established.

The New York State Bridge Authority is a body corporate and politic and public benefit corporation created in 1932 and existing pursuant to the Act. The Act provides that the Authority shall continue its corporate existence and operate and maintain the Bridge Systems so long as it shall have bonds or other obligations outstanding and until its existence shall be terminated by law. Upon cessation of the Authority, all its rights and properties shall pass to the State of New York.

B) Description of the budget process.

The Authority carefully monitors its performance against two separate budgets each year. The Operating Budget allocates the resources available from the Operating Fund. The Five Year Capital Improvement Program governs the use of funds in the Construction Fund and the Maintenance Reserve Fund.

The Operating Budget includes all expenses for the regular operations of the Authority's Executive Office and three departmental cost centers: Administration, Operations and Engineering and Maintenance. Development of the Operating Budget is coordinated by the Treasurer under the supervision of the Executive Director. The budget for the next fiscal year is proposed to the Authority members late in the summer of each year and is approved by the members at a formal meeting prior to October 1st.

Through the year the Authority produces monthly financial statements, usually within 45 days after the end of each month. The statement of revenue and expenses is presented by cost center at each facility in order to monitor performance against budget projections.

The development of the Authority's Capital Improvement Program is directly responsive to the annual program of detailed bridge inspections conducted by independent consulting civil and structural engineers.

Each September, the Authority revises the Capital Improvement Program for the next five years by re-prioritizing all of the projects that have been proposed for implementation and identifying the specific projects that will be undertaken during the following year. The program decisions are proposed to the members of the Authority by the Executive Director and Chief Engineer. The Authority makes its formal decision on the program at a public meeting after receipt of a report on the annual inspections by a representative of the Consulting Engineer.

The data upon which the program decisions are made include, among other factors:

- the annual inspection reports of independent engineering firms;
- the Consulting Engineer's separate specific program recommendations report;
- the estimate of the Authority's Chief Engineer and his staff as to the capability and availability of in-house personnel to undertake the projects recommended;
- the potential for traffic disruption and revenue loss in the event that lanes of adjoining bridges were to be affected by construction simultaneously; and
- the availability of funds.

Subsequent to approval by the Authority, the projects to be moved forward are organized into contracts and a letting schedule is developed. The Authority then exercises its power of approval or rejection over the letting of each contract and, once awarded, each contract in progress is the subject of a monthly written report to the Executive Director and the members of the Authority until completion.

C) Description of the principal budget assumptions, including sources of revenues, staffing and future collective bargaining costs, and programmatic goals.

Primary sources of Authority revenues include toll revenue and interest income. In 2007, \$39.3 million in tolls accounted for 94% of overall revenue, while interest on investments essentially comprised the remaining income. On the expense side, salary and related fringe benefits of \$17.6 million equaled 37% of the \$48.2 million in total outlays. The \$14.0 million cost of rehabilitation, construction and bridge repairs was 29% of overall expenditures.

Toll revenues are projected to decrease to \$38.3 million in 2008 and increase by .5%, or \$192,000, the following year. In 2010, increases are projected at 1.1%, which is in line with previous predictions by our traffic consultants. A revenue enhancement increasing toll revenues by 23% is scheduled for January 1, 2011. This will add \$.25 to the basic \$1.00 passenger car toll rate. In 2011, toll revenues are forecasted to increase by 1.1%.

Interest income is based upon the estimated inventory of investments in the Authority's designated funds as provided for in its bond resolution. Interest rates are projected between 1.5% and 3.0% depending on maturity. With the exception of the Maintenance Reserve Fund, used to fund capital improvements and which decreases through 2010, inventories remain essentially stable.

Operating expenses increase 1.6% in 2008 followed by a 1.4% rise the next year. In 2010, a small .4% increase is forecasted with 2.9% and 2.2% raises in 2011 and 2012, respectively. Total expenditures rise and fall dependent upon capital plan outlays and range from \$44,810 in 2010 to \$56,256 in 2012.

The Authority maintains a staff of 157 full time and 63 part time employees. All but 16 management/confidential employees are represented by the CSEA. The current union contract expired in March 2008 and negotiations are ongoing.

D) Provide a self-assessment of budgeting risks.

Other than the sale of debt to support capital improvements or rehabilitation, the Authority has never depended on revenue from any source except tolls. As such, loss of toll revenue, in particular at the Newburgh-Beacon Bridge which takes in \$.55 of each Authority toll revenue dollar is a risk. Though the risk is small, all our bridges are covered for property damage and up to two years loss of revenue. Increases in the cost of this insurance remains a concern.

On the expense side, the annual double digit increases in health insurance costs and the recording of an accrual for health insurance benefits due current employees in retirement will add considerably to this expense. The Authority is in compliance with the Governmental Accounting Standards Board Statement 45 (GASB 45) as of December 31, 2007. These costs, currently \$2.1 million per year, will ultimately need to be funded. This will require reduced spending in other areas or a toll revenue enhancement.

E) Revised forecast of the current year's budget.

See Accompanying Budget and Financial Plan 2009 - 2012.

F) Reconciliation that identifies all changes in estimates from the projections in the previously approved budget or plan.

See Accompanying Statement (Attachment #1)

A preliminary estimated actuarial accrual of \$3.2 million for postemployment health benefits was included in the previously approved budget for 2008. Subsequent to the adoption of this budget, the number was refined and estimated at \$2.1 million. This explains the large decrease in health insurance costs between the previously approved and the revised budget 2008 in Attachment #1.

G) Statement of the last completed fiscal year's actual financial performance in categories consistent with the proposed budget or financial plan.

See Accompanying Statement (Attachment #1)

H) Projection of the number of employees, including sources of funding, the numbers of full-time and full-time equivalents, and functional classifications.

Though the exact number is unknown, there will be decreases in the number of employees over the four year period. As the use of E-Zpass increases, the need for the manning of toll booths decreases. Employee salaries are funded from toll revenues. There are 157 full time employees classified as follows:

Toll Collectors - 56  
Laborers - 56  
Clerical - 21  
Management - 24

There are 63 part time employees classified as follows:

Toll Collectors - 61  
Information Technology Interns - 1  
Laborers - 1

The 61 part time collectors work hours equivalent to 38 full time employees.

I) Statement of each revenue-enhancement and cost-reduction initiative that represents a component of any gap-closing program and the annual impact on revenues, expenses and staffing.

NONE

J) Statement of the source and amount of any material non-recurring resource that is planned for use in any given fiscal year.

NONE

K) Statement of any transactions that shift material resources from one year to another and the amount of any reserves.

NONE

L) Statement of borrowed debt projected to be outstanding at the end of each fiscal year covered by the budget or financial plan; the planned use or purpose of debt issuances; scheduled debt service payments for both issued and proposed debt; the principal amount of proposed debt and assumed interest rate(s); debt service for each issuance as a percentage of total pledged revenues; listed by type or category of pledged revenues; cumulative debt service as a percentage of available revenues; and amount of debt that can be issued until legal limits are met.

See Accompanying Statement (Attachment #2)

M) Statement of the annual projected capital cost broken down by category and sources of funding, and for each capital project, estimates of annual commitment, total project cost, expected date of completion and the annual cost for operating and maintaining those capital projects or capital categories that, when placed into service, are expected to have a material impact on the operating budget.

The sources of funding for all capital projects are toll revenues, interest income and the current surplus in our maintenance reserve fund. The annual cost for operating and maintaining the capital plan is not expected to have a material impact on the operating budget.

See Accompanying Statement (Attachment #3)

**NEW YORK STATE BRIDGE AUTHORITY**  
**Budget & Financial Plan**  
**2009-2012**  
(\$000's)

	<b>Last Year (Actual) 2007</b>	<b>Current Year (Estimated) 2008</b>	<b>Next Year (Adopted Budget) 2009</b>	<b>Proposed Budget 2010</b>	<b>Proposed Budget 2011</b>	<b>Proposed Budget 2012</b>
<b>REVENUE:</b>						
<i>TOLL REVENUE</i>						
RIP VAN WINKLE BRIDGE	3,083	3,040	3,055	3,089	3,799	3,841
KINGSTON-RHINECLIFF BRIDGE	3,979	3,948	3,968	4,012	4,935	4,989
MID-HUDSON BRIDGE	6,999	6,873	6,907	6,983	8,589	8,683
NEWBURGH-BEACON BRIDGE	21,842	21,040	21,146	21,379	26,296	26,585
BEAR MOUNTAIN BRIDGE	3,403	3,432	3,449	3,487	4,289	4,336
<b>TOTAL TOLL REVENUE</b>	<b>39,306</b>	<b>38,333</b>	<b>38,525</b>	<b>38,950</b>	<b>47,908</b>	<b>48,434</b>
INTEREST INCOME	2,399	1,430	1,195	1,200	1,225	1,212
MISCELLANEOUS INCOME	307	189	107	156	161	166
<b>TOTAL REVENUE</b>	<b>42,012</b>	<b>39,952</b>	<b>39,827</b>	<b>40,306</b>	<b>49,294</b>	<b>49,812</b>
<b>OPERATING EXPENSE:</b>						
<u>ADMINISTRATION EXPENSE</u>						
SALARIES	2,162	2,351	2,361	2,361	2432	2,505
EMPLOYEE RETIREMENT	200	212	179	179	184	190
SOCIAL SECURITY	155	165	174	174	179	184
EMPLOYEE HEALTH INSURANCE	675	757	796	851	910	973
EMPLOYEE DENTAL & VISION CARE INSURANCE	28	31	31	33	35	37
UNEMPLOYMENT	0	0	2	2	2	2
DISABILITY INSURANCE	2	3	3	3	3	3
SURVIVORS' BENEFITS	4	0	4	4	4	4
COMMUNICATIONS	50	58	55	53	54	55
UTILITIES	115	158	161	166	171	176
WORKERS' COMPENSATION INSURANCE	4	5	5	5	5	5
COMMERCIAL INSURANCE	1,524	1,215	1,278	1,316	1355	1,396
PROFESSIONAL SERVICES	220	225	209	170	170	170
SUPPLIES AND MATERIALS	38	41	42	43	44	45
MAINTENANCE AND REPAIRS	54	77	76	77	78	79
INTERGOVERNMENTAL SERVICES ASSESSMENT	421	448	450	472	496	521
EQUIPMENT	105	20	20	25	25	25
OTHER EXPENSES	60	76	78	72	74	76
<b>TOTAL ADMINISTRATION EXPENSE</b>	<b>5,817</b>	<b>5,842</b>	<b>5,924</b>	<b>6,006</b>	<b>6,221</b>	<b>6,446</b>

	Last Year (Actual) 2007	Current Year (Estimated) 2008	Next Year (Adopted Budget) 2009	Proposed Budget 2010	Proposed Budget 2011	Proposed Budget 2012
<u>OPERATIONS EXPENSE</u>						
SALARIES	5,719	5,821	5,810	5,636	5,636	5,636
EMPLOYEE RETIREMENT	381	386	342	352	363	374
SOCIAL SECURITY	430	439	444	431	431	431
EMPLOYEE HEALTH INSURANCE	1,939	1,994	2,098	2,310	2,379	2,450
EMPLOYEE DENTAL & VISION CARE INSURANCE	78	84	88	92	97	102
UNEMPLOYMENT	15	10	16	32	32	32
DISABILITY INSURANCE	5	8	7	7	7	7
SURVIVORS' BENEFITS	4	8	4	4	4	4
COMMUNICATIONS	105	95	95	98	101	104
UTILITIES	102	136	140	144	148	152
WORKERS' COMPENSATION INSURANCE	56	52	52	45	45	45
PROFESSIONAL SERVICES	90	110	110	110	110	110
SUPPLIES AND MATERIALS	98	133	136	139	142	145
MAINTENANCE AND REPAIRS	70	100	96	90	91	92
ELECTRONIC TOLL COSTS	2,846	2,919	3,052	2,727	2,809	2,893
EQUIPMENT	86	35	49	70	70	70
OTHER EXPENSES	55	56	59	56	58	60
<b>TOTAL OPERATIONS EXPENSE</b>	<b>12,079</b>	<b>12,386</b>	<b>12,598</b>	<b>12,343</b>	<b>12,523</b>	<b>12,707</b>
<u>ENGINEERING AND MAINTENANCE EXPENSE</u>						
SALARIES	3,580	3,612	3,536	3,642	3,751	3,864
EMPLOYEE RETIREMENT	279	281	257	265	373	281
SOCIAL SECURITY	268	267	266	274	282	290
EMPLOYEE HEALTH INSURANCE	1,542	1,498	1,577	1,686	1,802	1,926
EMPLOYEE DENTAL & VISION CARE INSURANCE	61	65	68	73	78	83
UNEMPLOYMENT	0	0	5	5	5	5
DISABILITY INSURANCE	4	7	5	5	5	5
SURVIVORS' BENEFITS	0	4	4	4	4	4
COMMUNICATIONS	7	6	5	5	5	5
UTILITIES	252	317	333	343	353	364
WORKERS' COMPENSATION INSURANCE	108	96	96	88	91	94
PROFESSIONAL SERVICES	584	530	550	566	583	600
SUPPLIES AND MATERIALS	96	117	106	109	112	115
MAINTENANCE AND REPAIRS	870	967	945	955	966	977
EQUIPMENT	49	56	50	55	55	55
OTHER EXPENSES	57	36	40	44	46	48
<b>TOTAL ENGINEERING AND MAINTENANCE EXPENSE</b>	<b>7,757</b>	<b>7,859</b>	<b>7,843</b>	<b>8,119</b>	<b>8,511</b>	<b>8,716</b>
<b>DEPRECIATION ON BUILDINGS/EQUIPMENT</b>	<b>549</b>	<b>526</b>	<b>628</b>	<b>630</b>	<b>632</b>	<b>630</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>26,202</b>	<b>26,613</b>	<b>26,993</b>	<b>27,098</b>	<b>27,887</b>	<b>28,499</b>

	Last Year (Actual) 2007	Current Year (Estimated) 2008	Next Year (Adopted Budget) 2009	Proposed Budget 2010	Proposed Budget 2011	Proposed Budget 2012
<b><u>NONOPERATING EXPENSE</u></b>						
PRINCIPAL ON 1997 AND 2002 BONDS	4,935	5,155	5,390	5,640	5,900	6,180
INTEREST ON 1997 AND 2002 BONDS	3,010	2,841	2,592	2,329	2,052	1,754
CAPITAL PLAN OUTLAYS	14,022	11,345	11,703	9,743	11,215	19,823
<b>TOTAL NONOPERATING EXPENSES</b>	21,967	19,341	19,685	17,712	19,167	27,757
<b>TOTAL EXPENSES</b>	48,169	45,954	46,678	44,810	47,054	56,256
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDIT</b>	(6,157)	(6,002)	(6,851)	(4,504)	2,240	(6,444)

**NEW YORK STATE BRIDGE AUTHORITY**  
**Budget & Financial Plan 2009-2012**

**CONDENSED STATEMENT OF NET CURRENT ASSETS**  
(\$000's)

	<b>Last Year (Actual) 2007</b>	<b>Current Year (Estimated) 2008</b>	<b>Next Year (Adopted Budget) 2009</b>	<b>Proposed Budget 2010</b>	<b>Proposed Budget 2011</b>	<b>Proposed Budget 2012</b>
<b><u>ASSETS</u></b>						
Current Assets:						
Cash and cash equivalents	9,832	9,000	9,000	9,000	9,000	9,000
Investments	1,839	1,600	1,600	1,700	1,800	1,900
Receivables, net	893	1,000	1,000	1,100	1,100	1,200
Other assets	615	800	800	800	800	800
Restricted cash, investments and capital funds	41,053	36,368	32,338	28,879	34,213	29,705
<b>TOTAL CURRENT ASSETS</b>	<b>54,232</b>	<b>48,768</b>	<b>44,738</b>	<b>41,479</b>	<b>46,913</b>	<b>42,605</b>
<b><u>LIABILITIES</u></b>						
Current Liabilities:						
Accounts payable	1,382	1,500	1,600	1,700	1,800	1,900
Accrued liabilities	6,155	3,300	3,400	3,500	3,600	3,700
Pension contribution payable	0	0	0	0	0	0
Deferred revenues	0	0	0	0	0	0
Bond anticipation notes payable	0	0	0	0	0	0
Long-term debt due within one year	5,155	5,390	5,640	5,900	6,180	6,475
<b>TOTAL CURRENT LIABILITIES</b>	<b>12,692</b>	<b>10,190</b>	<b>10,640</b>	<b>11,100</b>	<b>11,580</b>	<b>12,075</b>
<b><u>NET CURRENT ASSETS (DEFICIT)</u></b>						
Net Current Assets:						
Restricted	41,053	36,368	32,338	28,879	34,213	29,705
Unrestricted	13,179	12,400	12,400	12,600	12,700	12,900
<b>CURRENT ASSETS NET OF CURRENT LIABILITIES</b>	<b>41,540</b>	<b>38,578</b>	<b>34,098</b>	<b>30,379</b>	<b>35,333</b>	<b>30,530</b>

**NEW YORK STATE BRIDGE AUTHORITY  
BUDGET AND FINANCIAL PLAN SUMMARY FILE  
2009 - 2012**

**BUDGETED REVENUES, EXPENDITURES, AND CHANGES IN CURRENT NET ASSETS  
(\$000's)**

	<b>Last Year (Actual) 2007</b>	<b>Current Year (Estimated) 2008</b>	<b>Next Year (Adopted) 2009</b>	<b>Proposed 2010</b>	<b>Proposed 2011</b>	<b>Proposed 2012</b>
<b><u>REVENUE &amp; FINANCING SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	39,306	38,333	38,525	38,950	47,908	48,434
Rental & financing income	0	0	0	0	0	0
Other operating revenues	307	189	107	156	161	166
<b>Nonoperating Revenues</b>						
Investment earnings	2,399	1,430	1,195	1,200	1,225	1,212
State subsidies/grants	0	0	0	0	0	0
Federal subsidies/grants	0	0	0	0	0	0
Municipal subsidies/grants	0	0	0	0	0	0
Public authority subsidies	0	0	0	0	0	0
Other nonoperating revenues	0	0	0	0	0	0
<b>Proceeds from the issuance of debt</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Revenues &amp; Financing Sources</b>	<b>42,012</b>	<b>39,952</b>	<b>39,827</b>	<b>40,306</b>	<b>49,294</b>	<b>49,812</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and wages	11,461	11,784	11,707	11,639	11,819	12,005
Other employee benefits	6,090	6,219	6,370	6,786	7,179	7,387
Professional services contracts	895	845	869	846	863	880
Supplies and materials	1,225	1,435	1,401	1,413	1,433	1,453
Other operating expenditures	6,531	6,330	6,646	6,414	6,593	6,774
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	4,935	5,155	5,390	5,640	5,900	6,180
Interest and other financing charges	2,969	2,800	2,551	2,288	2,011	1,713
Subsidies to other public authorities	0	0	0	0	0	0
Capital asset outlay	14,022	11,345	11,703	9,743	11,215	19,823
Grants and donations	0	0	0	0	0	0
Other nonoperating expenditures	41	41	41	41	41	41
<b>Total Expenditures</b>	<b>48,169</b>	<b>45,954</b>	<b>46,678</b>	<b>44,810</b>	<b>47,054</b>	<b>56,256</b>
<b><u>CAPITAL CONTRIBUTIONS</u></b>						
Excess (deficiency) of revenues and capital contributions over expenditures	(6,157)	(6,002)	(6,851)	(4,504)	2,240	(6,444)



**NEW YORK STATE BRIDGE AUTHORITY**  
**Budgeted Revenues and Expenditures**  
**Actual Financial Performance 2007 and Change in Estimates**  
**for Previously Approved 2008 Budget**  
**(\$000's)**

	<b>Actual Financial Performance 2007</b>	<b>Previously Approved Budget 2008</b>	<b>Revised Budget 2008</b>	<b>Difference Between Approved and Revised Budget 2008</b>
<b>REVENUE:</b>				
<i>TOLL REVENUE</i>				
RIP VAN WINKLE BRIDGE	3,083	3,154	3,040	-114
KINGSTON-RHINECLIFF BRIDGE	3,979	3,990	3,948	-42
MID-HUDSON BRIDGE	6,999	7,112	6,873	-239
NEWBURGH-BEACON BRIDGE	21,842	21,985	21,040	-945
BEAR MOUNTAIN BRIDGE	3,403	3,388	3,432	44
<b>TOTAL TOLL REVENUE</b>	<b>39,306</b>	<b>39,629</b>	<b>38,333</b>	<b>-1,296</b>
INTEREST INCOME	2,399	1,933	1,430	-503
MISCELLANEOUS INCOME	307	151	189	38
<b>TOTAL REVENUE</b>	<b>42,012</b>	<b>41,713</b>	<b>39,952</b>	<b>-1,761</b>
<b>OPERATING EXPENSE:</b>				
<u>ADMINISTRATION EXPENSE</u>				
SALARIES	2,162	2,276	2351	75
EMPLOYEE RETIREMENT	200	200	212	12
SOCIAL SECURITY	155	165	165	0
EMPLOYEE HEALTH INSURANCE	675	859	757	-102
EMPLOYEE DENTAL & VISION CARE INSURANCE	28	28	31	3
UNEMPLOYMENT	0	0	0	0
DISABILITY INSURANCE	2	2	3	1
SURVIVORS' BENEFITS	4	4	0	-4
COMMUNICATIONS	50	57	58	1
UTILITIES	115	121	158	37
WORKERS' COMPENSATION INSURANCE	4	4	5	1
COMMERCIAL INSURANCE	1,524	1,307	1215	-92
PROFESSIONAL SERVICES	220	260	225	-35
SUPPLIES AND MATERIALS	38	40	41	1
MAINTENANCE AND REPAIRS	54	72	77	5
INTERGOVERNMENTAL SERVICES ASSESSMENT	421	420	448	28
EQUIPMENT	105	159	20	-139
OTHER EXPENSES	60	99	76	-23
<b>TOTAL ADMINISTRATION EXPENSE</b>	<b>5,817</b>	<b>6,073</b>	<b>5,842</b>	<b>-231</b>

	<b>Actual Financial Performance 2007</b>	<b>Previously Approved Budget 2008</b>	<b>Revised Budget 2008</b>	<b>Difference Between Approved and Revised Budget 2008</b>
<b><u>OPERATIONS EXPENSE</u></b>				
SALARIES	5,719	6,137	5,821	-316
EMPLOYEE RETIREMENT	381	378	386	8
SOCIAL SECURITY	430	469	439	-30
EMPLOYEE HEALTH INSURANCE	1,939	2,587	1,994	-593
EMPLOYEE DENTAL & VISION CARE INSURANCE	78	87	84	-3
UNEMPLOYMENT	15	15	10	-5
DISABILITY INSURANCE	5	6	8	2
SURVIVORS' BENEFITS	4	4	8	4
COMMUNICATIONS	105	101	95	-6
UTILITIES	102	130	136	6
WORKERS' COMPENSATION INSURANCE	56	71	52	-19
PROFESSIONAL SERVICES	90	135	110	-25
SUPPLIES AND MATERIALS	98	137	133	-4
MAINTENANCE AND REPAIRS	70	107	100	-7
ELECTRONIC TOLL COSTS	2,846	2,891	2,919	28
EQUIPMENT	86	65	35	-30
OTHER EXPENSES	55	61	56	-5
<b>TOTAL OPERATIONS EXPENSE</b>	<b>12,079</b>	<b>13,381</b>	<b>12,386</b>	<b>-995</b>
<b><u>ENGINEERING AND MAINTENANCE EXPENSE</u></b>				
SALARIES	3,580	3,761	3,612	-149
EMPLOYEE RETIREMENT	279	280	281	1
SOCIAL SECURITY	268	283	267	-16
EMPLOYEE HEALTH INSURANCE	1,542	1,955	1,498	-457
EMPLOYEE DENTAL & VISION CARE INSURANCE	61	73	65	-8
UNEMPLOYMENT	0	5	0	-5
DISABILITY INSURANCE	4	6	7	1
SURVIVORS' BENEFITS	0	4	4	0
COMMUNICATIONS	7	7	6	-1
UTILITIES	252	283	317	34
WORKERS' COMPENSATION INSURANCE	108	105	96	-9
PROFESSIONAL SERVICES	584	565	530	-35
SUPPLIES AND MATERIALS	96	102	117	15
MAINTENANCE AND REPAIRS	870	807	967	160
EQUIPMENT	49	40	56	16
OTHER EXPENSES	57	42	36	-6
<b>TOTAL ENGINEERING AND MAINTENANCE EXPENSE</b>	<b>7,757</b>	<b>8,318</b>	<b>7,859</b>	<b>-459</b>
<b>DEPRECIATION ON BUILDINGS/EQUIPMENT</b>	<b>549</b>	<b>669</b>	<b>526</b>	<b>-143</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>26,202</b>	<b>28,441</b>	<b>26,613</b>	<b>-1,828</b>

	<b>Actual Financial Performance 2007</b>	<b>Previously Approved Budget 2008</b>	<b>Revised Budget 2008</b>	<b>Difference Between Approved and Revised Budget 2008</b>
<b><u>NONOPERATING EXPENSE</u></b>				
PRINCIPAL ON 1997 AND 2002 BONDS	4,935	5,155	5,155	0
INTEREST ON 1997 AND 2002 BONDS	3,010	2,841	2,841	0
CAPITAL PLAN OUTLAYS	14,022	14,257	11,345	-2,912
<b>TOTAL NONOPERATING EXPENSES</b>	<b>21,967</b>	<b>22,253</b>	<b>19,341</b>	<b>-2,912</b>
<b>TOTAL EXPENSES</b>	<b>48,169</b>	<b>50,694</b>	<b>45,954</b>	<b>-4,740</b>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	<b>-6,157</b>	<b>-8,981</b>	<b>-6,002</b>	<b>2,979</b>

**NEW YORK STATE BRIDGE AUTHORITY**  
**Budget & Financial Plan**  
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**Debt Schedule - December 31st**  
**(\$000's)**

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Debt Outstanding	53,255	47,615	41,715	35,535
Debt Service Payments	7,941	7,928	7,911	7,893
1997 Bonds Debt Service as a % of total pledged revenues *	11.4%	11.3%	9.4%	9.1%
2002 Bonds Debt Service as a % of total pledged revenues *	8.5%	8.4%	7.0%	6.8%
Cumulative Debt Service as a % of available revenues	19.9%	19.7%	16.4%	15.9%

The debt is used, along with surplus revenues, to fund the capital improvement plan expenditures. There are no new debt issuances planned. The Authority is authorized to issue \$100 million in aggregate debt after January 1, 1993. \$16.5 million of the legal limit remains unissued.

* Pledged Revenue	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Tolls	38,525	38,950	47,908	48,434
Interest Income	1,195	1,200	1,225	1,212
Other Income	107	156	161	166
	<u>39,827</u>	<u>40,306</u>	<u>49,294</u>	<u>49,812</u>

**NEW YORK STATE BRIDGE AUTHORITY**  
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SEE NEW YORK STATE BRIDGE AUTHORITY 2009 - 2012 CAPITAL IMPROVEMENT PROGRAM.