

**Ogdensburg Bridge and Port Authority
Annual Report
Fiscal Year End Date: 3/31/2012**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Loffler, Douglas W	6/15/2011	12/31/2015	Yes
Breen, Ramona A	5/12/2009	12/31/2013	No
Barlow, Steven J	6/3/2009	12/31/2013	No
LaMacchia, Samuel	2/6/2008	12/31/2011	No
Hooper, Donald J	2/7/2006	12/31/2014	Yes
Carter, Sr., Frederick J	6/9/1992	12/31/2012	Yes
Vacant	N/A	N/A	N/A

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	5	\$46,749	\$47,327
Executive	1	\$106,051	\$106,051
Managerial	3	\$76,463	\$77,163
Operational	42	\$21,488	\$22,925
All Categories	51	\$28,857	\$30,138

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Executive	1	\$106,051	\$106,051
All Categories	1	\$106,051	\$106,051

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$3,919,947
Investments	\$0
Receivables, net	\$779,542
Other assets	\$138,178

Total Current Assets \$4,837,667

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$298,126

Capital Assets

Land and other nondepreciable property	\$3,955,628
Buildings and equipment	\$31,033,327
Infrastructure	\$69,656,091
Accumulated depreciation	\$35,005,399

Net capital assets \$69,639,647

Total Noncurrent Assets \$69,937,773

Total Assets \$74,775,440

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Liabilities

Current Liabilities

Accounts payable	\$400,315
Pension contribution payable	\$5,006
Other post-employment benefits	\$0
Accrued liabilities	\$114,147
Deferred revenues	\$0
Bonds and notes payable	\$634,177
Other long-term obligations due within one year	\$208,465

Total Current Liabilities \$1,362,110

Noncurrent Liabilities

Pension contribution payable	\$70,909
Other post-employment benefits	\$216,521
Bonds and notes payable	\$4,746,043
Long Term Leases	\$0
Other long-term obligations	\$18,911,527

Total Noncurrent Liabilities \$23,945,000

Total Liabilities \$25,307,110

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$45,437,561
Restricted	\$0
Unrestricted	\$4,030,769

Total Net Assets \$49,468,330

Total Liabilities & Net Assets \$74,775,440

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**SUMMARY STATEMENT OF REVENUES,
EXPENSES, AND CHANGE IN NET ASSETS**

Operating Revenues

Charges for services	\$2,846,069
Rental & financing income	\$2,346,088
Other operating revenues	\$209,479

Total Operating Revenue \$5,401,636

Operating Expenses

Salaries and wages	\$1,549,434
Other employee benefits	\$946,176
Professional services contracts	\$419,621
Supplies and materials	\$632,224
Depreciation & amortization	\$2,150,599
Other operating expenses	\$561,985

Total Operating Expenses \$6,260,039

Operating Income (Loss) (\$858,403)

Nonoperating Revenues

Investment earnings	\$2,324
State subsidies/grants	\$75,536
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0

Total Nonoperating Revenue \$77,860

Nonoperating Expenses

Interest and other financing charges	\$329,868
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0

Total Nonoperating Expenses \$329,868

Income (Loss) Before Contributions (\$1,110,411)

Capital Contributions \$17,428,234

Change in net assets \$16,317,823

Net assets, (deficit) beginning of year \$33,150,507

Other net assets changes \$0

Net assets, (deficit) at end of year \$49,468,330

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Schedule of Debt

Authority Debt - General Obligation	Begin Amount Total	\$1,470,982
	New Debt Issuance	\$0
	Amount Retired	\$55,762
	End Amount Total	\$1,415,220
Authority Debt - Revenue	Begin Amount Total	\$4,505,000
	New Debt Issuance	\$0
	Amount Retired	\$540,000
	End Amount Total	\$3,965,000

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Real Property Transactions Summary

This authority has indicated that it had no real property transactions in excess of \$15,000.

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Procurement Summary

Number of Current Contracts	61
Total Value of Contracts	\$28,147,625
Total Amount Expended During Year	\$15,923,972