

## **Authority Mission Statement and Performance Measurements**

**Name of Public Authority:** New York State Bridge Authority

### **Public Authority's Mission Statement:**

The mission of the New York State Bridge Authority is to maintain and operate the vehicle crossings of the Hudson River entrusted to its jurisdiction for the economic and social benefit of the people of the State.

**Date Adopted:** March 18, 2010

### **List of Performance Goals (If additional space is needed, please attach):**

The Authority believes its mandate imposes a responsibility to provide reliable, safe and convenient access across the river to all lawful traffic and to achieve that goal within the framework of a sound long-term financial policy. The elements of that policy are:

- (1) An unqualified commitment to meet all obligations to the bondholders in the full letter and spirit of the Authority's General Revenue Bond Resolution and the covenants made therein;
- (2) A vigorous, integrated program of inspection, maintenance, repair and rehabilitation to insure the structural integrity of its facilities and the safety of its patrons;
- (3) Control of expenditures to the extent consistent with prudent stewardship and responsible administration; and
- (4) The lowest possible toll rates which at the same time enable the Authority to meet its obligations and responsibilities as well as provide for adequate financial reserves.

## **Performance Measurements:**

- (1) (a) Independent Auditors' annual report of compliance with the General Revenue Bond Resolution.  
  
(b) Affirmation of credit ratings from bond rating firms.
- (2) (a) Consulting engineers' biennial and maintenance inspection reports.  
  
(b) Bridge System Assessments section of annual year end audited financial statements describing continuance of the level 5 condition for all infrastructure bridges.
- (3) Various reports related to review, approval and monitoring of the Operating and Capital Improvement budgets by management, the finance committee and the Authority Board allow for the moderation of controllable expenses throughout the year.
- (4) (a) Regular updates to the Authority's business plan, which extends through 2020, provide not only an analysis of projected revenue, expenses and capital surplus finds, but also a means of monitoring these numbers and making the necessary adjustments to keep toll at the lowest possible rates.  
  
(b) Annual budget reporting mandated by the Bond Resolution requires monitoring of revenues and expenses in order to meet a net revenue requirement thereby avoiding adjustments to toll revenues.