

MONTHLY FINANCIAL REPORT

MAY 2011



*NEW YORK STATE THRUWAY AUTHORITY
200 SOUTHERN BLVD.
ALBANY, NEW YORK 12209*

DEPARTMENT OF FINANCE AND ACCOUNTS

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July 1, 2011

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - MONTH				MONTH
NEW YORK STATE THRUWAY AUTHORITY				May
				YEAR
				2011
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
 <u>PASSENGER</u>				
Woodbury to Buffalo, Stations 15-50	\$ 16,771,181	\$ 17,407,364	\$ (636,183)	(3.65)
Erie Section, Stations 55-61	1,816,176	1,930,180	(114,004)	(5.91)
Grand Island Bridges	1,237,007	1,233,869	3,138	0.25
Tappan Zee Bridge	9,018,723	9,389,246	(370,523)	(3.95)
Yonkers Barrier	1,506,582	1,613,796	(107,214)	(6.64)
New Rochelle Barrier	2,610,940	2,770,485	(159,545)	(5.76)
Spring Valley Barrier	7,819	9,250	(1,431)	(15.47)
Harriman Barrier	1,738,664	1,789,083	(50,419)	(2.82)
	<u>34,707,092</u>	<u>36,143,273</u>	<u>(1,436,181)</u>	<u>(3.97)</u>
Permits, Stations 15-61	364,289	372,897	(8,608)	(2.31)
	<u>35,071,381</u>	<u>36,516,170</u>	<u>(1,444,789)</u>	<u>(3.96)</u>
 <u>COMMERCIAL</u>				
Woodbury to Buffalo, Stations 15-50	14,071,913	13,925,348	146,565	1.05
Erie Section, Stations 55-61	2,674,112	2,579,212	94,900	3.68
Grand Island Bridges	316,641	293,066	23,575	8.04
Tappan Zee Bridge	2,092,554	2,171,130	(78,576)	(3.62)
Yonkers Barrier	373,258	396,281	(23,023)	(5.81)
New Rochelle Barrier	1,112,329	1,045,545	66,784	6.39
Spring Valley Barrier	662,001	659,605	2,396	0.36
Harriman Barrier	351,678	314,704	36,974	11.75
	<u>21,654,486</u>	<u>21,384,891</u>	<u>269,595</u>	<u>1.26</u>
Less Volume Discount	1,854,172	1,902,848	(48,676)	(2.56)
	<u>19,800,314</u>	<u>19,482,043</u>	<u>318,271</u>	<u>1.63</u>
 <u>SUMMARY</u>				
Woodbury to Buffalo, Stations 15-50	30,843,094	31,332,712	(489,618)	(1.56)
Erie Section, Stations 55-61	4,490,288	4,509,392	(19,104)	(0.42)
Grand Island Bridges	1,553,648	1,526,935	26,713	1.75
Tappan Zee Bridge	11,111,277	11,560,376	(449,099)	(3.88)
Yonkers Barrier	1,879,840	2,010,077	(130,237)	(6.48)
New Rochelle Barrier	3,723,269	3,816,030	(92,761)	(2.43)
Spring Valley Barrier	669,820	668,855	965	0.14
Harriman Barrier	2,090,342	2,103,787	(13,445)	(0.64)
Permits, Stations 15-61	364,289	372,897	(8,608)	(2.31)
	<u>56,725,867</u>	<u>57,901,061</u>	<u>(1,175,194)</u>	<u>(2.03)</u>
Less Volume Discount	1,854,172	1,902,848	(48,676)	(2.56)
NET TOLL REVENUE	<u>54,871,695</u>	<u>55,998,213</u>	<u>(1,126,518)</u>	<u>(2.01)</u>
<u>CONCESSION REVENUE</u>				
Gasoline Stations	190,802	204,735	(13,933)	(6.81)
Restaurants	866,412	895,184	(28,772)	(3.21)
TOTAL CONCESSION REVENUE	<u>1,057,214</u>	<u>1,099,919</u>	<u>(42,705)</u>	<u>(3.88)</u>
Interest on Investments (1)	18,997	52,961	(33,964)	(64.13)
Special Hauling	170,026	179,730	(9,704)	(5.40)
Sundry Revenue	1,280,533	1,134,366	146,167	12.89
TOTAL OPERATING REVENUES (2)	<u>\$ 57,398,465</u>	<u>\$ 58,465,189</u>	<u>\$ (1,066,724)</u>	<u>(1.82)</u>

(1) Total operating interest for the month was \$18,997 of which the Revenue Fund received \$16,969

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - YEAR-TO-DATE				MONTH May
NEW YORK STATE THRUWAY AUTHORITY				YEAR 2011
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 69,535,915	\$ 71,671,196	\$ (2,135,281)	(2.98)
Erie Section, Stations 55-61	7,324,716	7,602,313	(277,597)	(3.65)
Grand Island Bridges	5,261,645	5,312,580	(50,935)	(0.96)
Tappan Zee Bridge	39,913,608	40,827,875	(914,267)	(2.24)
Yonkers Barrier	6,773,733	7,043,701	(269,968)	(3.83)
New Rochelle Barrier	11,678,085	12,009,283	(331,198)	(2.76)
Spring Valley Barrier	26,079	29,589	(3,510)	#####
Harriman Barrier	7,591,924	7,682,156	(90,232)	(1.17)
	<u>148,105,705</u>	<u>152,178,693</u>	<u>(4,072,988)</u>	<u>(2.68)</u>
Permits, Stations 15-61	1,674,891	1,717,355	(42,464)	(2.47)
	<u>149,780,596</u>	<u>153,896,048</u>	<u>(4,115,452)</u>	<u>(2.67)</u>
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	65,583,678	65,475,521	108,157	0.17
Erie Section, Stations 55-61	12,371,868	12,045,459	326,409	2.71
Grand Island Bridges	1,386,186	1,383,843	2,343	0.17
Tappan Zee Bridge	9,355,046	9,515,074	(160,028)	(1.68)
Yonkers Barrier	1,728,772	1,831,101	(102,329)	(5.59)
New Rochelle Barrier	5,107,052	4,963,276	143,776	2.90
Spring Valley Barrier	2,993,141	2,890,744	102,397	3.54
Harriman Barrier	1,569,116	1,431,453	137,663	9.62
	<u>100,094,859</u>	<u>99,536,471</u>	<u>558,388</u>	<u>0.56</u>
Less Volume Discount	9,087,139	9,142,745	(55,606)	(0.61)
	<u>91,007,720</u>	<u>90,393,726</u>	<u>613,994</u>	<u>0.68</u>
SUMMARY				
Woodbury to Buffalo, Stations 15-50	135,119,593	137,146,717	(2,027,124)	(1.48)
Erie Section, Stations 55-61	19,696,584	19,647,772	48,812	0.25
Grand Island Bridges	6,647,831	6,696,423	(48,592)	(0.73)
Tappan Zee Bridge	49,268,654	50,342,949	(1,074,295)	(2.13)
Yonkers Barrier	8,502,505	8,874,802	(372,297)	(4.19)
New Rochelle Barrier	16,785,137	16,972,559	(187,422)	(1.10)
Spring Valley Barrier	3,019,220	2,920,333	98,887	3.39
Harriman Barrier	9,161,040	9,113,609	47,431	0.52
Permits, Stations 15-61	1,674,891	1,717,355	(42,464)	(2.47)
	<u>249,875,455</u>	<u>253,432,519</u>	<u>(3,557,064)</u>	<u>(1.40)</u>
Less Volume Discount	9,087,139	9,142,745	(55,606)	(0.61)
NET TOLL REVENUE	<u>240,788,316</u>	<u>244,289,774</u>	<u>(3,501,458)</u>	<u>(1.43)</u>
CONCESSION REVENUE				
Gasoline Stations	849,285	858,135	(8,850)	(1.03)
Restaurants	3,310,610	3,391,136	(80,526)	(2.37)
TOTAL CONCESSION REVENUE	<u>4,159,895</u>	<u>4,249,271</u>	<u>(89,376)</u>	<u>(2.10)</u>
Interest on Investments (1)	104,087	187,757	(83,670)	#####
Special Hauling	754,797	713,273	41,524	5.82
Sundry Revenue	6,407,160	6,634,924	(227,764)	(3.43)
TOTAL OPERATING REVENUES (2)	<u>\$ 252,214,255</u>	<u>\$ 256,074,999</u>	<u>\$ (3,860,744)</u>	<u>(1.51)</u>

(1) Total operating interest for the year was \$104,087 of which the Revenue Fund received \$100,193

(2) Note A

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - MONTH				MONTH
NEW YORK STATE THRUWAY AUTHORITY				May
				YEAR
				2011
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 57,398,465	\$ 58,465,189	\$ (1,066,724)	(1.82)
Thruway Operating Expenses				
Administrative and General	1,358,887	1,560,067	(201,180)	(12.90)
Engineering Services	177,941	524,707	(346,766)	(66.09)
Maintenance Engineering				
Thruway Maintenance	6,158,548	6,938,824	(780,276)	(11.25)
Equipment Maintenance	2,386,641	2,379,899	6,742	0.28
Finance and Accounts	687,584	716,926	(29,342)	(4.09)
Operations				
Traffic and Services	625,392	523,141	102,251	19.55
State Police	2,857,850	3,051,343	(193,493)	(6.34)
Toll Collection	3,261,929	3,424,310	(162,381)	(4.74)
General Charges Undistributed	14,473,865	13,282,835	1,191,030	8.97
Total Thruway Operating Expenses	31,988,637	32,402,052	(413,415)	(1.28)
OAP Operating Expenses				
Canal Corporation	4,671,084	5,145,374	(474,290)	(9.22)
Interstate 84 (1)	(65)	793,630	(793,695)	(100.01)
Miscellaneous	-	-	-	-
Total OAP Operating Expenses	4,671,019	5,939,004	(1,267,985)	(21.35)
Operating Income before Depreciation & Amortization	20,738,809	20,124,133	614,676	3.05
Thruway Depreciation & Amortization	22,599,302	19,939,222	2,660,080	13.34
Canal Depreciation	537,482	491,593	45,889	9.33
Operating Gain (Loss)	(2,397,975)	(306,682)	(2,091,293)	-
Non-Operating Revenue (Expenses)				
Federal aid and other reimbursements (1)	(14,358)	1,070,991	(1,085,349)	(101.34)
Interest on Investments (2)	28,270	22,918	5,352	23.35
Interest Expense	(9,033,308)	(8,800,008)	(233,300)	(2.65)
Miscellaneous	(216,501)	(8,342)	(208,159)	-
Net Non-Operating Revenue (Expenses)	(9,235,897)	(7,714,441)	(1,521,456)	(19.72)
Gain (Loss) before other Revenue, Expenses and Transfers	(11,633,872)	(8,021,123)	(3,612,749)	45.04
Capital Contributions	1,108,271	311,762	796,509	-
Change in Net Assets	(10,525,601)	(7,709,361)	(2,816,240)	36.53
Total Net Assets, Beginning Balance	2,015,063,786	2,158,932,671	(143,868,885)	(6.66)
Total Net Assets, Ending Balance	\$ 2,004,538,185	\$ 2,151,223,310	\$ (146,685,125)	(6.82)

(1) Note B.

(2) Total non-operating interest on investments for the month was \$28,269 of which the Revenue Fund received \$14,023.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - YEAR-TO-DATE				MONTH
NEW YORK STATE THRUWAY AUTHORITY				May
				YEAR
				2011
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 252,214,255	\$ 256,074,999	\$ (3,860,744)	(1.51)
Thruway Operating Expenses				
Administrative and General	7,343,386	8,700,163	(1,356,777)	(15.59)
Engineering Services	2,387,813	2,679,448	(291,635)	(10.88)
Maintenance Engineering				
Thruway Maintenance	32,266,171	31,279,669	986,502	3.15
Equipment Maintenance	13,452,657	12,173,969	1,278,688	10.50
Finance and Accounts	3,338,598	3,559,417	(220,818)	(6.20)
Operations				
Traffic and Services	3,326,760	2,915,206	411,554	14.12
State Police	14,194,842	14,823,100	(628,258)	(4.24)
Toll Collection	16,245,329	17,552,222	(1,306,893)	(7.45)
General Charges Undistributed	73,216,415	63,893,504	9,322,911	14.59
Total Thruway Operating Expenses (1)	165,771,971	157,576,699	8,195,273	5.20
OAP Operating Expenses				
Canal Corporation	21,780,068	21,784,424	(4,356)	(0.02)
Interstate 84 (2)	14,248	5,060,379	(5,046,131)	(99.72)
Miscellaneous	-	1,191	(1,191)	-
Total OAP Operating Expenses	21,794,316	26,845,994	(5,051,678)	(18.82)
Operating Income before Depreciation & Amortization	64,647,968	71,652,306	(7,004,339)	(9.78)
Thruway Depreciation & Amortization	106,095,903	99,444,341	6,651,562	6.69
Canal Depreciation	2,670,695	2,487,617	183,078	7.36
Operating Gain (Loss)	(44,118,631)	(30,279,651)	(13,838,979)	(45.70)
Non-Operating Revenue (Expenses)				
Federal aid and other reimbursements (2)	70,650	5,742,361	(5,671,710)	(98.77)
Interest on Investments (3)	142,588	139,734	2,855	2.04
Interest Expense	(45,166,540)	(44,000,039)	(1,166,502)	(2.65)
Miscellaneous	13,415	(25,026)	38,441	-
Net Non-Operating Revenue (Expenses)	(44,939,887)	(38,142,970)	(6,796,917)	(17.82)
Gain (Loss) before other Revenue, Expenses and Transfers	(89,058,517)	(68,422,621)	(20,635,896)	(30.16)
Capital Contributions	2,115,390	846,790	1,268,600	-
Change in Net Assets	(86,943,127)	(67,575,831)	(19,367,296)	(28.66)
Total Net Assets, Beginning Balance	2,091,481,312	2,218,799,141	(127,317,829)	(5.74)
Total Net Assets, Ending Balance	\$ 2,004,538,185	\$ 2,151,223,310	\$ (146,685,125)	(6.82)

(1) Note C.

(2) Note B.

(3) Total non-operating interest on investments for the year was \$142,588 of which the Revenue Fund received \$63,143.

STATEMENT OF NET ASSETS
NEW YORK STATE THRUWAY AUTHORITY

AS OF
May 31
YEAR
2011

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
ASSETS				
Current Assets:				
Cash & cash equivalents	\$ 84,126,321	\$ 29,587,940	\$ 14,268,316	\$ 41,907,627
Investments	15,000,000	13,240,231	-	112,545,050
Interest receivable on investments	35,260	-	-	33,001
Accounts receivable, net	26,810,749	22,222,232	4,217,025	-
Due from other funds	-	23,263,653	-	-
Material and other inventory	-	18,761,724	-	-
Prepaid insurance and deferred expenses	-	1,449,354	11,065	899,478
Total current assets	125,972,330	108,525,134	18,496,406	155,385,156
Non-Current Assets:				
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Canal system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
Investment in State Infrastructure Bank	-	-	-	-
Bond issuance costs, less amortization	-	-	-	-
Total Non-Current Assets	-	-	-	-
Total Assets	125,972,330	108,525,134	18,496,406	155,385,156
LIABILITIES				
Current Liabilities:				
Accounts payable and accrued expenses	48,755,558	21,158,293	954,714	-
Accrued wages and benefits	-	23,174,200	3,259,817	-
Due to other funds	2,898,630	-	3,604,839	-
Deferred revenue	55,715,840	-	-	-
Accrued interest payable	-	-	-	45,222,802
Current amount due on bonds, notes and loans	-	-	-	-
Total Current Liabilities	107,370,028	44,332,493	7,819,370	45,222,802
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	185,152,643	39,718,617	-
General revenue bonds, net of unamortized premiums and discounts	-	-	-	-
Notes Payable	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	185,152,643	39,718,617	-
Total Liabilities	107,370,028	229,485,136	47,537,987	45,222,802
NET ASSETS				
Invested in capital assets, net of related debt	-	-	-	-
Restricted for debt service	-	-	-	110,162,355
Restricted for reserve maintenance	-	-	-	-
Restricted for construction	-	-	-	-
Unrestricted	18,602,303	(120,960,002)	(29,041,581)	-
Total Net Assets	\$ 18,602,303	\$ (120,960,002)	\$ (29,041,581)	\$ 110,162,355

STATEMENT OF NET ASSETS
NEW YORK STATE THRUWAY AUTHORITY

AS OF
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YEAR
2011

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	GENERAL RESERVE FUND	TOTAL 2011	TOTAL 2010
\$ 238,905,808	\$ 46,747,167	\$ 10,646,769	\$ 466,189,948	\$ 383,730,943
-	-	3,997,133	144,782,414	546,648,571
30,681	-	-	98,942	598,511
24,713,109	(80,136)	-	77,882,979	79,139,636
-	12,785,317	-	36,048,970	35,041,897
-	-	-	18,761,724	18,763,172
1,965,187	4,753,333	-	9,078,417	7,563,404
<u>265,614,785</u>	<u>64,205,681</u>	<u>14,643,902</u>	<u>752,843,394</u>	<u>1,071,486,134</u>
810,563,100	-	-	810,563,100	808,530,063
694,122,906	42,589,763	-	736,712,669	656,183,156
6,151,446,107	294,804,500	-	6,446,250,607	6,159,016,911
430,873,648	-	-	430,873,648	395,296,483
24,030,651	204,013,124	-	228,043,775	228,462,969
(3,700,130,595)	(215,377,876)	-	(3,915,508,471)	(3,693,261,960)
<u>4,410,905,816</u>	<u>326,029,511</u>	<u>-</u>	<u>4,736,935,327</u>	<u>4,554,227,622</u>
-	-	-	-	2,140,000
32,470,640	-	-	32,470,640	35,134,501
<u>4,443,376,456</u>	<u>326,029,511</u>	<u>-</u>	<u>4,769,405,967</u>	<u>4,591,502,123</u>
<u>4,708,991,241</u>	<u>390,235,192</u>	<u>14,643,902</u>	<u>5,522,249,361</u>	<u>5,662,988,257</u>
82,170,155	95,643	-	153,134,363	140,502,178
-	-	-	26,434,017	9,129,119
24,653,444	-	4,892,057	36,048,970	35,041,897
-	-	-	55,715,840	51,625,392
9,180,126	-	-	54,402,928	56,205,866
743,861,243	-	-	743,861,243	67,452,595
<u>859,864,968</u>	<u>95,643</u>	<u>4,892,057</u>	<u>1,069,597,361</u>	<u>359,957,047</u>
-	-	-	224,871,260	182,324,110
2,223,242,559	-	-	2,223,242,559	2,287,055,546
-	-	-	-	682,428,244
-	-	-	-	-
<u>2,223,242,559</u>	<u>-</u>	<u>-</u>	<u>2,448,113,819</u>	<u>3,151,807,900</u>
<u>3,083,107,527</u>	<u>95,643</u>	<u>4,892,057</u>	<u>3,517,711,180</u>	<u>3,511,764,947</u>
1,601,139,927	326,029,511	-	1,927,169,438	2,033,169,608
-	-	-	110,162,355	109,178,372
-	64,110,037	-	64,110,037	74,552,122
24,713,108	-	-	24,713,108	21,946,957
30,680	-	9,751,847	(121,616,753)	(87,623,749)
<u>\$ 1,625,883,715</u>	<u>\$ 390,139,548</u>	<u>\$ 9,751,847</u>	<u>\$ 2,004,538,185</u>	<u>\$ 2,151,223,310</u>

STATEMENT OF CASH FLOWS - YEAR-TO-DATE
NEW YORK STATE THRUWAY AUTHORITY

AS OF
May
YEAR
2011

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
OPERATING ACTIVITIES			
Cash received from toll collections	\$ 226,477,933	\$ -	\$ -
Cash received from concession sales	5,099,539	-	-
Other operating cash receipts	5,443,665	861,599	6,423
Federal aid and other reimbursements	-	-	-
Personal service payments	(60,067,674)	(9,986,095)	-
Fringe benefits payments	(29,967,762)	(5,810,704)	-
E-ZPass account management payments	(9,014,111)	-	-
Cash payments to vendors and contractors	(47,570,946)	(1,614,162)	-
Net cash provided (used) by operating activities	90,400,644	(16,549,362)	6,423
NON-CAPITAL AND RELATED FINANCING ACTIVITIES			
Federal aid and other reimbursements	15,632	729,487	-
Proceeds from Investment in State Infrastructure Bank	-	-	-
Transfers received from (to) other funds	(99,533,964)	2,881,768	83,658,203
Net cash transferred by non-capital financing activities	(99,518,332)	3,611,255	83,658,203
CAPITAL AND RELATED FINANCING ACTIVITIES			
Proceeds from issuance of debt	-	-	-
Federal aid and other capital contributions	-	-	-
Acquisition/construction of capital assets	-	-	-
Principal paid on capital debt	-	-	(56,575,000)
Interest and issuance costs paid on capital debt	-	-	(55,522,339)
Proceeds from sale of capital assets	-	-	-
Other cash payments	-	-	-
Net cash provided (used) by capital and related financing activities	-	-	(112,097,339)
INVESTING ACTIVITIES			
Net change from purchases and maturities of investments	(16,525,940)	-	42,255,448
Interest and dividends on investments	146,506	-	145,233
Net cash provided (used) by investing activities	(16,379,434)	-	42,400,680
Net increase (decrease) in cash and cash equivalents	(25,497,122)	(12,938,107)	13,967,967
Cash and Equivalents Balance - January 1, 2011	139,211,383	27,206,423	27,939,659
Cash and Equivalents Balance - May 30, 2011	\$ 113,714,261	\$ 14,268,316	\$ 41,907,627

STATEMENT OF CASH FLOWS - YEAR-TO-DATE
NEW YORK STATE THRUWAY AUTHORITY

AS OF
May
YEAR
2011

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	GENERAL RESERVE FUND	TOTAL 2011	TOTAL 2010
\$ -	\$ -	\$ -	\$ 226,477,933	\$ 239,170,501
-	-	-	5,099,539	4,015,200
103,638	-	-	6,415,325	8,214,034
-	-	-	-	8,055,185
-	-	-	(70,053,769)	(75,101,062)
-	-	-	(35,778,466)	(38,334,451)
-	-	-	(9,014,111)	(6,670,338)
-	-	-	(49,185,108)	(44,018,456)
103,638	-	-	73,961,343	95,330,613
-	-	-	745,119	-
-	-	-	-	-
16,082,305	7,512,892	(10,601,204)	-	-
16,082,305	7,512,892	(10,601,204)	745,119	-
-	-	-	-	-
608,694	2,641,514	-	3,250,208	3,413,677
(117,263,683)	(22,954,172)	-	(140,217,855)	(92,197,177)
-	-	-	(56,575,000)	(54,195,000)
(11,924,700)	-	-	(67,447,039)	(67,343,754)
-	241,601	-	241,601	229,814
-	-	-	-	-
(128,579,689)	(20,071,057)	-	(260,748,085)	(210,092,440)
198,226,351	-	7,995,606	231,951,465	101,872,208
137,829	-	-	429,568	1,338,402
198,364,180	-	7,995,606	232,381,032	103,210,610
85,970,434	(12,558,165)	(2,605,598)	46,339,409	(11,551,217)
152,935,374	59,305,332	13,252,367	419,850,539	395,282,160
\$ 238,905,808	\$ 46,747,167	\$ 10,646,769	\$ 466,189,948	\$ 383,730,943

Reconciliation of operating income (loss) to net cash provided (used) by operating activities:

Operating income (loss)	\$ (44,118,631)	\$ (30,279,651)
Depreciation expense	108,262,607	101,425,932
Elimination of interest earnings on Bond Proceeds	110,533	56,926
Receivables	(7,912,619)	(3,418,074)
Inventories	(199,033)	314,811
Prepaid insurances & expenses	4,885,585	2,395,912
Unamortized bond issuance costs	503,991	506,025
Accounts and other payables	9,195,132	23,798,203
Accrued wages and benefits	5,043,528	1,307,127
Deferred or unearned income	(1,809,750)	(776,598)
Net cash provided by operating activities	\$ 73,961,343	\$ 95,330,613

FUNDS AVAILABLE FOR TRANSFER - MONTH

NEW YORK STATE THRUWAY AUTHORITY

MONTH
May
YEAR
2011

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 57,410,460	\$ 58,460,376
Adjustment to Cash Basis	(190,671)	(195,857)
Retained for Debt Service Requirement	-	-
Revenue Retained from 2009	-	-
Revenue Retained from 2010	-	-
NET REMAINING CASH REVENUE	<u>57,219,789</u>	<u>58,264,519</u>
Less: Transfer to Thruway Operating Fund (1)	28,453,579	28,848,031
Transfer to Public Liability Claims Reserve	-	-
Transfer to Environmental Remediation Reserve	1,000,000	-
Transfer to Thruway Operating Fund - Early Retirement Incentive Surcharge	113,206	-
Retained for 2010 Operating Reserve	-	-
Retained for 2011 Operating Reserve	-	-
Retained for Debt Service Requirement	-	-
Debt Service Requirement for General Revenue Bonds	13,945,873	13,949,587
NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS	<u>\$ 13,707,131</u>	<u>\$ 15,466,901</u>
TRANSFERS:		
Reserve Maintenance Fund	8,000,000	5,600,360
Other Authority Projects- Operating Fund	707,131	5,000,000
General Reserve Fund	5,000,000	4,866,541
Thruway Operating - Working Capital	-	-
NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS	<u>\$ -</u>	<u>\$ -</u>

(1) Excludes Claims and Indemnity expense of \$3,008, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$73,956, which is funded via transfers to the Environmental Remediation Reserve and Unfunded Retiree Health Insurance expense of \$3,458,094. See Note D for additional information regarding Unfunded Retiree Health Insurance.

FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE

NEW YORK STATE THRUWAY AUTHORITY

MONTH
May
YEAR
2011

	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 252,273,504	\$ 256,127,720
Adjustment to Cash Basis	192,581	147,906
Retained for Debt Service Requirement	-	-
Revenue Retained from 2009	-	7,000,000
Revenue Retained from 2010	4,721,510	-
NET REMAINING CASH REVENUE	<u>257,187,595</u>	<u>263,275,626</u>
Less: Transfer to Thruway Operating Fund (1)	147,949,677	139,698,972
Transfer to Public Liability Claims Reserve	-	-
Transfer to Environmental Remediation Reserve	2,000,000	-
Transfer to Thruway Operating Fund - Early Retirement Incentive Surcharge	113,206	-
Retained for 2010 Operating Reserve	-	-
Retained for 2011 Operating Reserve	-	-
Retained for Debt Service Requirement	-	-
Debt Service Requirement for General Revenue Bonds	69,734,370	69,743,456
NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS	<u>\$ 37,390,342</u>	<u>\$ 53,833,198</u>
TRANSFERS:		
Reserve Maintenance Fund	14,999,999	15,000,002
Other Authority Projects-		
Operating Fund	8,866,675	18,466,655
General Reserve Fund	13,523,668	20,366,541
Thruway Operating - Working Capital	-	-
NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS	<u>\$ -</u>	<u>\$ -</u>

(1) Excludes Claims and Indemnity expense of \$13,240, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$518,584, which is funded via transfers to the Environmental Remediation Reserve and Unfunded Retiree Health Insurance expense of \$17,290,470. See Note D for additional information regarding Unfunded Retiree Health Insurance.

<u>DEBT SERVICE</u>					AS OF
NEW YORK STATE THRUWAY AUTHORITY					May 31
					YEAR
					2011
BONDS & NOTES	PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS TO DATE	PAYMENTS TO DATE
<u>GENERAL REVENUE BONDS</u>					
Principal					
Series F	\$ 543,645,000	\$ 25,850,000	\$ 2,154,166	\$ 10,770,833	\$ 24,700,000
Series G	736,635,000	505,000	42,084	210,417	485,000
Series H	937,025,000	32,730,000	2,727,500	13,637,500	31,390,000
Total Principal	<u>2,217,305,000</u>	<u>59,085,000</u>	<u>4,923,750</u>	<u>24,618,750</u>	<u>56,575,000</u>
Interest					
Series F	January 1 & July 1	26,731,363	2,227,614	11,138,068	13,942,976
Series G	January 1 & July 1	36,461,700	3,038,475	15,192,375	18,238,731
Series H	January 1 & July 1	45,341,662	3,778,471	18,892,359	23,340,632
Total Interest		<u>108,534,725</u>	<u>9,044,560</u>	<u>45,222,802</u>	<u>55,522,339</u>
TOTAL GENERAL REVENUE BONDS	<u>\$ 2,217,305,000</u>	<u>\$ 167,619,725</u>	<u>\$ 13,968,310</u>	<u>\$ 69,841,552</u>	<u>\$ 112,097,339</u>
<u>GENERAL REVENUE BOND ANTICIPATION NOTES ⁽¹⁾</u>					
Principal					
Series 2009A	\$ 680,610,000	\$ -	\$ -	\$ -	\$ -
Total Principal	<u>680,610,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Interest					
Series 2009A	January 1 & July 15	12,852,177	1,836,025	9,180,126	11,924,700
Total Interest		<u>12,852,177</u>	<u>1,836,025</u>	<u>9,180,126</u>	<u>11,924,700</u>
TOTAL GENERAL REVENUE BOND ANTICIPATION NOTES	<u>\$ 680,610,000</u>	<u>\$ 12,852,177</u>	<u>\$ 1,836,025</u>	<u>\$ 9,180,126</u>	<u>\$ 11,924,700</u>

(1) Note E.

**COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT
OPERATING EXPENSES AND BUDGET
NEW YORK STATE THRUWAY AUTHORITY**

MONTH
May

YEAR
2011

DEPARTMENT OR OFFICE	EXPENSE		ANNUAL BUDGETED AMOUNT (1)	ANNUAL BUDGETED BALANCE	% OF YEAR TO DATE EXPENSE TO ANNUAL BUDGET (2)
	CURRENT MONTH	YEAR TO DATE			
BOARD AND EXECUTIVE	\$ 38,067	\$ 150,474	\$ 539,200	\$ 388,726	27.91
PUBLIC AFFAIRS & STRATEGIC PLANNING	42,629	193,352	636,700	443,348	30.37
LEGAL	102,830	448,739	1,946,877	1,498,138	23.05
AUDIT & MANAGEMENT SERVICES	69,141	382,230	1,017,356	635,126	37.57
ADMINISTRATIVE SERVICES	504,599	2,467,047	7,829,768	5,362,721	31.51
INFORMATION TECHNOLOGY	601,621	3,701,544	10,658,788	6,957,244	34.73
ENGINEERING SERVICES	177,941	2,387,813	6,778,164	4,390,351	35.23
MAINTENANCE ENGINEERING					38.43
Thruway Maintenance	6,158,548	32,266,171	84,730,528	52,464,357	38.08
Equipment Maintenance	2,386,641	13,452,657	34,223,358	20,770,701	39.31
FINANCE AND ACCOUNTS	687,584	3,338,598	9,166,370	5,827,772	36.42
OPERATIONS					38.46
Traffic and Services	625,392	3,326,760	8,280,737	4,953,977	40.17
State Police	2,857,850	14,194,842	39,248,899	25,054,057	36.17
Toll Collection	<u>3,261,929</u>	<u>16,245,329</u>	<u>40,266,690</u>	<u>24,021,361</u>	40.34
SUBTOTAL	17,514,772	92,555,556	245,323,435	152,767,879	37.73
GENERAL CHARGES					
UNDISTRIBUTED	<u>11,015,771</u>	<u>55,925,945</u>	<u>146,447,939</u>	<u>90,521,994</u>	38.19
TOTAL DEPARTMENTAL EXPENSES (3)	28,530,543	148,481,501	391,771,374	243,289,873	37.90
SPECIAL EXPENSE-					
EARLY RETIREMENT SURCHARGE	<u>113,206</u>	<u>113,206</u>	<u>-</u>	<u>(113,206)</u>	-
SUBTOTAL	28,643,749	148,594,707	391,771,374	243,176,667	37.93
ADJUSTMENT FOR CLAIMS AND ENVIRONMENTAL REMEDIATION PROVISIONS	<u>923,036</u>	<u>1,468,176</u>	<u>-</u>	<u>(1,468,176)</u>	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	29,566,785	150,062,883	<u>\$ 391,771,374</u>	<u>\$ 241,708,491</u>	38.30
UNFUNDED RETIREE HEALTH INSURANCE (3) (4)	<u>3,458,094</u>	<u>17,290,470</u>			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 33,024,879</u>	<u>\$ 167,353,353</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 686 held on May 18, 2011.

(2) Normal Expense Percentage through this month is 41.67%.

(3) Total Thruway Operating Expenses on pages 3 and 4 consist of Total Departmental Expenses and Unfunded Retiree Health Insurance.

(4) Note D.

CAPITAL PROGRAM SUMMARY

New York State Thruway Authority

Month

May

Year

2011

Funded From	R E V E N U E S			BOND	Summary Totals
	Reserve Maintenance Fund		General Reserve Fund	PROCEEDS	
	Equipment and Service Area	Highway/Bridge Rehabilitation	Canal Capital and Other Authority Projects (1)	Construction Fund (2)	
Beginning Balances	\$ 33,620,531	\$ 25,684,801	\$ 25,245,107	\$ 351,161,726	\$ 435,712,165
Receipts					
Provisions (3)	11,765,407	\$ 3,234,592	\$ 13,523,668	\$ -	\$ 28,523,667
Auction Proceeds	241,600	N/A	N/A	N/A	241,600
Interest Earnings	N/A	N/A	N/A	187,040	187,040
Federal Aid / Canal Dev Fund / Other	1,648,909	-	321,002	145,479	2,115,390
Total	\$ 13,655,916	\$ 3,234,592	\$ 13,844,670	\$ 332,519	\$ 31,067,697
Expenditures					
January	\$ 3,114,834	\$ -	\$ 1,947,244	\$ 34,243,527	\$ 39,305,605
February	3,403,332	-	2,305,645	13,537,416	19,246,393
March	2,357,220	-	3,286,689	16,480,656	22,124,564
April	3,343,531	-	2,641,785	19,101,412	25,086,728
May	5,970,324	-	1,753,781	22,123,440	29,847,545
June					-
July					-
August					-
September					-
October					-
November					-
December					-
Subtotal	\$ 18,189,241	\$ -	\$ 11,935,144	\$ 105,486,451	\$ 135,610,834
Interest Expense	N/A	N/A	9,180,126	(4,545,608)	4,634,518
Total	\$ 18,189,241	\$ -	\$ 21,115,270	\$ 100,940,843	\$ 140,245,353
Adjustments to Cash Basis					
Transfers to and from other funds	\$ (7,487,658)	\$ -	\$ (3,330,604)	\$ (4,710,677)	\$ (15,528,939)
Change in Receivables and Payables	(3,771,775)	-	-	(6,936,917)	(10,708,691)
Total	\$ (11,259,433)	\$ -	\$ (3,330,604)	\$ (11,647,594)	\$ (26,237,631)
Ending Balances	\$ 17,827,774	\$ 28,919,393	\$ 14,643,903	\$ 238,905,808	\$ 300,296,878
Budgeted					
Provisions	\$ 30,712,329	\$ -	\$ 40,809,038	N/A	\$ 71,521,367
Expenditures	\$ 51,412,329	\$ -	\$ 28,823,506	\$ 379,305,386	\$ 459,541,221

(1) Includes Canal Capital and Other Authority Projects expenditures, as detailed on page 14.

(2) Note E.

(3) See Page 10.

REVENUES, OPERATING EXPENSES AND BUDGET COMPARISON STATEMENT CANAL CORPORATION, CANAL DEVELOPMENT FUND & I-84 New York State Thruway Authority	Month May <hr/> Year 2011
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Project	Current Month			Year To Date			Annual Budgeted Amount	% of Annual Budget Expended
	Current Year	Previous Year	% of Change	Current Year	Previous Year	% of Change		
Canal Corporation								
Direct Operations	\$ 2,073,152	\$ 2,751,936	(24.67)	\$ 9,847,046	\$ 11,214,581	(12.19)	\$ 33,491,935	29.40
Canal Support	332,749	332,265	0.15	1,713,474	1,640,037	4.48	3,931,151	43.59
General Charges	1,453,116	1,323,968	9.75	6,534,571	5,402,942	20.94	18,321,504	35.67
Funded Gross Expenses	3,859,017	4,408,169	(12.46)	18,095,091	18,257,560	(0.89)	55,744,590	32.46
Federal Aid / Other	(92,865)	(255,197)	(63.61)	(163,558)	(406,814)	(59.80)	-	-
Funded Net Expenses	3,766,152	4,152,972	(9.31)	17,931,533	17,850,746	0.45	\$ 55,744,590	32.17
Unfunded Retiree HI (1)	735,504	735,504	-	3,677,519	3,677,520	-	-	-
Total Net Expenses	\$ 4,501,656	\$ 4,888,476	(7.91)	\$ 21,609,052	\$ 21,528,266	0.38		
Canal Development Fund								
Revenues:								
Canal Tolls	\$ 32,923	\$ 56,647	(41.88)	\$ 62,936	\$ 90,627	(30.55)	\$ 200,000	31.47
Permit Fees	85,343	106,176	(19.62)	527,630	547,139	(3.57)	1,460,000	36.14
Interest	332	442	(24.89)	2,183	2,090	4.45	8,000	27.29
Sale of Real Estate	-	-	-	115,416	(850)	-	500,000	23.08
Miscellaneous	7,662	52,694	(85.46)	24,345	181,142	(86.56)	235,018	10.36
Total	\$ 126,260	\$ 215,959	(41.54)	\$ 732,510	\$ 820,148	(10.69)	\$ 2,403,018	30.48
Expenses:								
Canal Development	\$ 202,823	\$ 217,660	(6.82)	\$ 739,968	\$ 669,492	10.53	\$ 2,322,584	31.86
Federal Aid / Other	-	-	-	-	-	-	-	-
Total Net Expenses	\$ 202,823	\$ 217,660	(6.82)	\$ 739,968	\$ 669,492	10.53	\$ 2,322,584	31.86
I-84								
Maintenance & Operating	\$ (65)	\$ 513,716	(100.01)	\$ (1,054)	\$ 3,366,290	(100.03)		
I-84 Support	-	97,046	(100.00)	10,078	540,589	(98.14)		
General Charges	-	182,868	(100.00)	5,224	1,153,500	(99.55)		
Early Retirement Surcharge	(113,206)	-	-	(113,206)	-	-		
Total Gross Expenses	(113,271)	793,630	(114.27)	(98,958)	5,060,379	(101.96)		
Federal Aid / Other	107,223	(815,794)	(113.14)	92,910	(5,335,547)	(101.74)		
Total Net Expenses (2)	(6,048)	\$ (22,164)	72.71	\$ (6,048)	\$ (275,168)	97.80		

2010 CAPITAL PROGRAM EXPENDITURES

CANAL CORPORATION AND OTHER AUTHORITY PROJECTS

Project	Current Month Expenditures		Current Year to Date Expenditures		Annual Budgeted Amount		% of Annual Budget Expended
Canals							
Bond Proceeds	\$ -		\$ 4,865		\$ -		-
Canal Development	-		-		80,434		-
State Canal Bond Act	321,002		321,002		5,584,034		5.75
General Reserve	1,432,779		11,614,142		23,159,038		50.15
Federal Aid / Other	-		-		-		-
Total	\$ 1,753,781		\$ 11,940,009		\$ 28,823,506		41.42
Other Authority Projects							
General Reserve	\$ -		\$ -		\$ -		-
Federal Aid / Other	-		-		-		-
Total	\$ -		\$ -		\$ -		-

(1) Note D.

(2) Note B.

GROSS SALES OF RESTAURANTS

NEW YORK STATE THRUWAY AUTHORITY

Month	May
Year	2011

GROSS SALES (Subject to audit of operator's records)

Service Area	CURRENT MONTH			YEAR-TO-DATE			
	Current Year	Previous Year	% of Change	Current Year	Previous Year	Amount of Change	% of Change
HMSHOST CORPORATION							
Ardasley	\$ 201,519	\$ 221,289	(8.93)	\$ 868,062	\$ 878,850	\$ (10,788)	(1.23)
Sloatsburg	664,873	661,568	0.50	2,676,739	2,630,800	45,939	1.75
Plattekill	513,933	557,024	(7.74)	2,128,862	2,186,310 (2)	(57,448)	(2.63)
Ulster	333,675	336,426	(0.82)	1,489,179	1,315,993 (2)	173,186	13.16
New Baltimore	659,828	668,082	(1.24)	2,770,928	2,799,187	(28,259)	(1.01)
Pattersonville	411,213	403,656	1.87	1,430,436	1,495,921	(65,485)	(4.38)
Indian Castle	228,188	230,877	(1.16)	847,418	839,698	7,720	0.92
Iroquois	285,243	288,187	(1.02)	987,431 (3)	1,104,688	(117,257)	(10.61)
Oneida	306,845	313,176	(2.02)	1,089,795 (3)	1,156,411	(66,616)	(5.76)
Chittenango	212,000	166,312 (2)	27.47	765,405	572,403 (2)	193,002	33.72
Junius Ponds	263,973	222,955 (2)	18.40	917,910	761,390 (2)	156,520	20.56
Clifton Springs	350,524	363,683	(3.62)	1,159,534 (3)	1,278,776	(119,242)	(9.32)
TOTAL SALES	\$ 4,431,814	\$ 4,433,235	(0.03)	\$ 17,131,699	\$ 17,020,427	\$ 111,272	0.65
REVENUE	\$ 531,818	\$ 531,988	(0.03)	\$ 2,055,804	\$ 2,042,450	\$ 13,354	0.65
DELAWARE NORTH CORPORATION							
Seneca	\$ 181,540	\$ 211,994 (5)	(14.37)	\$ 616,423	\$ 690,211 (5)	\$ (73,788)	(10.69)
Scottsville	217,303	211,331	2.83	761,203	787,406	(26,203)	(3.33)
Pembroke	359,534	361,215	(0.47)	1,239,788	1,238,799	989	0.08
Clarence	224,450	180,241 (5)	24.53	812,812	769,827	42,985	5.58
TOTAL SALES	\$ 982,827	\$ 964,781	1.87	\$ 3,430,226	\$ 3,486,243	\$ (56,017)	(1.61)
REVENUE	\$ 127,767	\$ 125,422	1.87	\$ 445,929	\$ 453,212	\$ (7,283)	(1.61)
McDONALD'S CORPORATION							
Ramapo	\$ 401,250	\$ 428,645	(6.39)	\$ 1,582,533	\$ 1,633,060	\$ (50,527)	(3.09)
Modena	456,247	430,070	6.09	1,947,055	1,896,120	50,935	2.69
Malden	407,952	407,884	0.02	1,748,825	1,596,747	152,078	9.52
Guilderland	198,885	200,267	(0.69)	788,712	782,880	5,832	0.74
Mohawk	194,467	199,237	(2.39)	743,242	757,763	(14,521)	(1.92)
Schuyler	147,288	142,476	3.38	600,554 (3)	526,573	73,981	14.05
DeWitt	164,320	166,610	(1.37)	594,592	596,153	(1,561)	(0.26)
Warners	316,735 (4)	386,554	(18.06)	1,239,209 (4)	1,395,235	(156,026)	(11.18)
Port Byron	322,051	333,253	(3.36)	1,171,616	1,166,640	4,976	0.43
Ontario	252,405	269,355	(6.29)	896,396	957,431	(61,035)	(6.37)
Angola	585,511 (3)	665,127	(11.97)	2,168,545 (3)	2,376,787	(208,242)	(8.76)
TOTAL SALES	\$ 3,447,111	\$ 3,629,478	(5.02)	\$ 13,481,279	\$ 13,685,389	\$ (204,110)	(1.49)
REVENUE	\$ 206,827 (1)	\$ 237,774	(13.02)	\$ 808,877 (1)	\$ 895,474	\$ (86,597)	(9.67)
GRAND TOTALS							
SALES	\$ 8,861,752	\$ 9,027,494	(1.84)	\$ 34,043,204	\$ 34,192,059	\$ (148,855)	(0.44)
REVENUE	\$ 866,412	\$ 895,184	(3.21)	\$ 3,310,610	\$ 3,391,136	\$ (80,526)	(2.37)

(1) Effective January 1, 2011 the rental rate for the Angola Service Area was lowered in accordance with the contract.

(2) Sales and revenue at this location were affected by construction that either began in or took place during 2010.

(3) Sales and revenue at this location were affected by construction that began in 2011.

(4) Sales are affected by gas station construction that began in 2011.

(5) Sales are affected by gas station construction that began in 2010.

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS

Month May

NEW YORK STATE THRUWAY AUTHORITY

Year 2011

GALLONS OF MOTOR FUEL (Subject to audit of operator's records)

Service Area	CURRENT MONTH			YEAR-TO-DATE					
	Current Year	Previous Year	% of Change	Current Year	Previous Year	Amount of Change	% of Change		
SUN COMPANY, INC.									
Ardsey	6,950	(3)	149,526	(95.35)	454,965	(3)	659,096	(204,131)	(30.97)
Ramapo	182,838		210,748	(13.24)	836,575		913,270	(76,695)	(8.40)
Sloatsburg	235,080		242,935	(3.23)	1,021,538		1,043,116	(21,578)	(2.07)
Modena	204,341		215,521	(5.19)	1,039,652		967,253	72,399	7.49
Plattekill	215,641		275,043	(2)	(21.60)		1,086,869	1,174,055	(2)
Ulster	188,660		211,235	(10.69)		(3)	952,520	112,118	11.77
Oneida	199,367		203,535	(2.05)			769,217	777,099	(7,882)
Chittenango	189,720		183,006	(2)	3.67		792,722	717,299	(2)
DeWitt	107,807		106,218	1.50			432,649	435,654	(2)
Junius Ponds	274,103		30,202	(2)	-		972,852	483,687	(2)
Clifton Springs	238,228		262,879	(9.38)			911,819	969,798	(57,979)
Ontario	169,501		262,754	(2)	(35.49)		741,773	845,266	(2)
Pembroke	310,791		300,024	3.59			1,213,936	1,155,241	58,695
Clarence	255,962		-	(2)	-		1,035,675	725,964	(2)
Angola E	195,707	(4)	229,045	(14.56)			766,020	836,419	(70,399)
Angola W	167,163	(4)	217,084	(23.00)			695,092	723,652	(28,560)
TOTAL GALLONS	3,141,859		3,099,755	1.36			13,835,992	13,379,389	456,603
REVENUE	\$ 88,888		\$ 82,004	8.39		(1)	397,153	376,582	\$ 20,571
LEHIGH GAS CORPORATION									
Malden	182,660		92,748	(2)	96.94		849,336	131,448	(2)
New Baltimore	310,445	(3)	367,627	(15.55)			1,270,681	(3)	1,850,701
Guilderland	153,659		154,403	(0.48)			648,151	655,020	(6,869)
Pattersonville	240,477	(3)	272,856	(11.87)			776,106	(3)	1,088,065
Mohawk	148,046	(3)	172,725	(14.29)			625,440	(3)	674,948
Indian Castle	184,957		189,385	(2)	(2.34)		718,614	(2)	749,384
Iroquois	189,575	(3)	211,493	(10.36)			885,827	831,126	54,701
Schuyler	108,802		116,186	(6.36)			441,610	424,732	16,878
Warners	74,707	(3)	265,064	(2)	(71.82)		679,919	(3)	1,018,270
Port Byron	167,007		186,357	(10.38)			654,564	738,224	(83,660)
Seneca	170,245		299,735	(2)	(43.20)		680,613	(2)	927,527
Scottsville	170,033		122,044	(2)	39.32		625,429	605,459	19,970
TOTAL GALLONS	2,100,613		2,450,623	(14.28)			8,856,290	9,694,904	(838,614)
NON-FUEL REVENUE	\$ 3,695		\$ 4,142	(10.79)			15,736	18,057	\$ (2,321)
FUEL REVENUE	\$ 98,219	(1)	\$ 118,589	(17.18)		(1)	436,396	463,496	\$ (27,100)
GRAND TOTALS									
GALLONS	5,242,472		5,550,378	(5.55)			22,692,282	23,074,293	(382,011)
REVENUE	\$ 190,802		\$ 204,735	(6.81)			\$ 849,285	\$ 858,135	\$ (8,850)

(1) Includes an adjustment for prior year revenue.

(2) Deliveries and revenue at this location were affected by construction that either began in or took place during 2010.

(3) Deliveries and revenue at this location were affected by construction that began in 2011.

(4) Deliveries and revenue at this location were affected by road work construction that began in 2011.

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH
May
YEAR
2011

NOTE A - TOTAL REVENUES (pages 1 & 2):

Total revenues for the month are \$57,398,465, a decrease of \$1,066,724 or 1.82% compared to May 2010. Toll revenues for the month decreased \$1,126,518 or 2.01%. Toll revenues and passenger traffic were adversely affected by higher gas prices in May 2011 as compared to May 2010.

For May 2011, interest earnings on investments of 90 days or less totaled \$18,997 and are reflected as operating revenue. Interest earnings on investments with a maturity of more than 90 days totaled \$28,269 and are reflected as non-operating revenue on pages 3 and 4. Total interest earnings for the month are \$47,266, a decrease of \$28,613 compared to May 2010 due to lower interest rates. Year-to-date interest earnings are \$104,087 or \$80,816 less than 2010.

NOTE B - MAINTENANCE AND OPERATION OF INTERSTATE 84 (pages 3, 4 & 14):

Effective October 30, 2007 the Authority entered into agreements with the New York State Department of Transportation (NYS DOT) and the New York State Police to maintain and operate Interstate 84. Under the terms of these agreements and subsequent extensions, the Authority continued to maintain and operate Interstate 84 until October 11, 2010. Effective October 11, 2010, the Authority entered into a new agreement with NYS DOT to operate the waste water treatment plants located at I-84 comfort stations until March 31, 2011. The Authority is being fully reimbursed for the costs of providing these services.

NOTE C - TOTAL DEPARTMENTAL OPERATING EXPENSES (page 4) :

For the year, Departmental Operating Expenses are \$165,771,971, an increase of \$8,195,273 or 5.20% compared with May 2010.

The increase is primarily due to higher pension, health insurance, fuel costs and overtime salaries related to snow and ice control as well as higher workers compensation insurance and timing of bridge payments. These increases were partially offset by a decrease in regular salaries related to the 2010 Early Retirement Incentive Program.

A comparison of General Charges Undistributed for the year is as follows:

	<u>YTD 2011</u>	<u>YTD 2010</u>	<u>CHANGE</u>
Pensions	\$ 11,512,256	\$ 7,238,441	\$ 4,273,815
Social Security	5,880,911	6,214,080	(333,169)
Compensation Insurance	2,023,967	1,429,063	594,904
Unemployment Insurance	139,908	138,353	1,555
Health Insurance & Employee Benefits Funded	25,191,956	22,545,335	2,646,621
Health Insurance Unfunded	17,290,470	17,290,470	-
Survivor's Benefits	77,201	72,033	5,168
Benefits Allocated to Other Funds	(4,270,013)	(4,262,566)	(7,447)
Insurance Premiums	1,463,206	1,547,968	(84,762)
Insurance Claims	13,240	8,765	4,475
Reimbursement to Civil Service	360,250	376,670	(16,420)
E-ZPass Account Management	10,708,335	10,166,665	541,670
Professional Services	365,080	290,916	74,164
Environmental Expense	95,168	157,515	(62,347)
Remediation Expense Not Cap	82,812	(71,107)	153,919
Studies	126,603	168,595	(41,992)
Other	2,155,065	582,308	1,572,757
	<u>\$ 73,216,415</u>	<u>\$ 63,893,504</u>	<u>\$ 9,322,911</u>

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

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NOTE D - RETIREE HEALTH INSURANCE (pages 9, 10, 12 & 14):

Government Accounting Standards Board Statement 45 (GASB 45) established accounting and reporting standards for "other post-employment benefits" offered by state and local governments. Other post-employment benefits (OPEB) are employee benefits other than pensions that are received after employment ends. OPEB benefits provided by the Authority consist of medical benefits and prescription drug benefits.

To comply with GASB 45, our financial statements reflect as a monthly expense, a proportionate amount of the annual required contribution (ARC) for OPEB. The ARC is an actuarial calculated amount the Authority would need to contribute annually in order to fully fund OPEB liabilities over a period of 30 years. The ARC recognizes that OPEB benefits are earned and are financial obligations accrued during an employee's entire period of service. Although GASB refers to this expense as an annual required contribution we are not required to fund this amount.

We are required to fund payments to the New York State Health Insurance Program (NYSHIP) to provide health insurance coverage, in the current year, for our current retirees. These actual contributions are referred to as the "pay-as-you-go" amount. Below is a comparison of our 2011 ARC and pay-as-you-go contributions.

	Thruway Authority	Canal Corporation	Total
Annual Required Contribution (ARC)	\$ 25,485,140	\$ 4,896,425	\$ 30,381,565
Actual Contribution (pay-as-you-go)	<u>8,194,670</u>	<u>1,218,905</u>	<u>9,413,575</u>
Unfunded Retiree Health Insurance	<u>\$ 17,290,470</u>	<u>\$ 3,677,520</u>	<u>\$ 20,967,990</u>

The Authority has elected to fund only the pay-as-you-go contribution to NYSHIP. As a result, unfunded expenses for 2011 year to date are \$20,967,990.

NOTE E - On July 21, 2009, \$680,610,000 of General Revenue Bond Anticipation Notes, Series 2009A, were issued to fund a portion of the Authority's capital program. These notes mature on July 15, 2011.