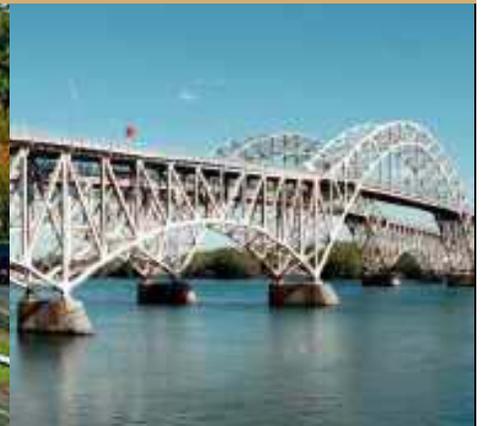


Monthly Financial Report

November 2011

New York State Thruway Authority



New York State Canal Corporation

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December 30, 2011

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - MONTH				MONTH	
				November	
NEW YORK STATE THRUWAY AUTHORITY				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	\$ 15,568,338	\$ 15,850,288	\$ (281,950)	(1.78)	
Erie Section, Stations 55-61	1,640,851	1,723,111	(82,260)	(4.77)	
Grand Island Bridges	1,096,143	1,075,592	20,551	1.91	
Tappan Zee Bridge	8,471,360	8,638,442	(167,082)	(1.93)	
Yonkers Barrier	1,444,710	1,423,732	20,978	1.47	
New Rochelle Barrier	2,373,995	2,435,042	(61,047)	(2.51)	
Spring Valley Barrier	6,396	6,359	37	0.58	
Harriman Barrier	1,664,156	1,671,329	(7,173)	(0.43)	
	<u>32,265,949</u>	<u>32,823,895</u>	<u>(557,946)</u>	<u>(1.70)</u>	
Permits, Stations 15-61	406,549	414,868	(8,319)	(2.01)	
	<u>32,672,498</u>	<u>33,238,763</u>	<u>(566,265)</u>	<u>(1.70)</u>	
<u>COMMERCIAL</u>					
Woodbury to Buffalo, Stations 15-50	13,788,880	13,508,341	280,539	2.08	
Erie Section, Stations 55-61	2,514,680	2,438,292	76,388	3.13	
Grand Island Bridges	290,623	283,710	6,913	2.44	
Tappan Zee Bridge	2,099,417	2,022,176	77,241	3.82	
Yonkers Barrier	370,153	372,560	(2,407)	(0.65)	
New Rochelle Barrier	1,031,903	1,018,847	13,056	1.28	
Spring Valley Barrier	663,973	615,526	48,447	7.87	
Harriman Barrier	353,453	328,534	24,919	7.58	
	<u>21,113,082</u>	<u>20,587,986</u>	<u>525,096</u>	<u>2.55</u>	
Less Volume Discount	1,853,609	1,419,346	434,263	30.60	
	<u>19,259,473</u>	<u>19,168,640</u>	<u>90,833</u>	<u>0.47</u>	
<u>SUMMARY</u>					
Woodbury to Buffalo, Stations 15-50	29,357,218	29,358,629	(1,411)	0.00	
Erie Section, Stations 55-61	4,155,531	4,161,403	(5,872)	(0.14)	
Grand Island Bridges	1,386,766	1,359,302	27,464	2.02	
Tappan Zee Bridge	10,570,777	10,660,618	(89,841)	(0.84)	
Yonkers Barrier	1,814,863	1,796,292	18,571	1.03	
New Rochelle Barrier	3,405,898	3,453,889	(47,991)	(1.39)	
Spring Valley Barrier	670,369	621,885	48,484	7.80	
Harriman Barrier	2,017,609	1,999,863	17,746	0.89	
Permits, Stations 15-61	406,549	414,868	(8,319)	(2.01)	
	<u>53,785,580</u>	<u>53,826,749</u>	<u>(41,169)</u>	<u>(0.08)</u>	
Less Volume Discount	1,853,609	1,419,346	434,263	30.60	
NET TOLL REVENUE	51,931,971	52,407,403	(475,432)	(0.91)	
<u>CONCESSION REVENUE</u>					
Gasoline Stations	184,850	198,501	(13,651)	(6.88)	
Restaurants	736,519	725,291	11,228	1.55	
TOTAL CONCESSION REVENUE	921,369	923,792	(2,423)	(0.26)	
Interest on Investments (1)	13,444	38,225	(24,781)	(64.83)	
Special Hauling	171,813	139,314	32,499	23.33	
Sundry Revenue	1,326,598	1,242,313	84,285	6.78	
TOTAL OPERATING REVENUES (2)	\$ 54,365,195	\$ 54,751,047	\$ (385,852)	(0.70)	

(1) Total operating interest for the month was \$13,444, of which the Revenue Fund received \$11,433.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - YEAR-TO-DATE				MONTH
NEW YORK STATE THRUWAY AUTHORITY				November
				YEAR
				2011
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 180,081,186	\$ 186,252,740	\$ (6,171,554)	(3.31)
Erie Section, Stations 55-61	19,417,172	20,333,670	(916,498)	(4.51)
Grand Island Bridges	13,188,455	12,776,914	411,541	3.22
Tappan Zee Bridge	93,609,827	96,419,548	(2,809,721)	(2.91)
Yonkers Barrier	15,813,026	16,317,530	(504,504)	(3.09)
New Rochelle Barrier	27,193,804	27,764,973	(571,169)	(2.06)
Spring Valley Barrier	81,608	89,362	(7,754)	(8.68)
Harriman Barrier	18,145,839	18,520,657	(374,818)	(2.02)
	367,530,917	378,475,394	(10,944,477)	(2.89)
Permits, Stations 15-61	4,028,863	4,127,684	(98,821)	(2.39)
	371,559,780	382,603,078	(11,043,298)	(2.89)
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	152,237,921	151,896,645	341,276	0.22
Erie Section, Stations 55-61	28,415,563	27,780,299	635,264	2.29
Grand Island Bridges	3,275,856	3,161,236	114,620	3.63
Tappan Zee Bridge	22,111,602	22,682,076	(570,474)	(2.52)
Yonkers Barrier	4,028,634	4,232,335	(203,701)	(4.81)
New Rochelle Barrier	11,625,842	11,168,542	457,300	4.09
Spring Valley Barrier	7,204,639	6,897,392	307,247	4.45
Harriman Barrier	3,698,356	3,424,342	274,014	8.00
	232,598,413	231,242,867	1,355,546	0.59
Less Volume Discount	20,803,070	20,396,026	407,044	2.00
	211,795,343	210,846,841	948,502	0.45
SUMMARY				
Woodbury to Buffalo, Stations 15-50	332,319,107	338,149,385	(5,830,278)	(1.72)
Erie Section, Stations 55-61	47,832,735	48,113,969	(281,234)	(0.58)
Grand Island Bridges	16,464,311	15,938,150	526,161	3.30
Tappan Zee Bridge	115,721,429	119,101,624	(3,380,195)	(2.84)
Yonkers Barrier	19,841,660	20,549,865	(708,205)	(3.45)
New Rochelle Barrier	38,819,646	38,933,515	(113,869)	(0.29)
Spring Valley Barrier	7,286,247	6,986,754	299,493	4.29
Harriman Barrier	21,844,195	21,944,999	(100,804)	(0.46)
Permits, Stations 15-61	4,028,863	4,127,684	(98,821)	(2.39)
	604,158,193	613,845,945	(9,687,752)	(1.58)
Less Volume Discount	20,803,070	20,396,026	407,044	2.00
NET TOLL REVENUE	583,355,123	593,449,919	(10,094,796)	(1.70)
CONCESSION REVENUE				
Gasoline Stations	2,254,758	2,377,362	(122,604)	(5.16)
Restaurants	9,352,837	9,465,443	(112,606)	(1.19)
TOTAL CONCESSION REVENUE	11,607,595	11,842,805	(235,210)	(1.99)
Interest on Investments (1)	184,327	406,762	(222,435)	(54.68)
Special Hauling	1,908,264	1,639,843	268,421	16.37
Sundry Revenue	14,611,837	14,632,273	(20,436)	(0.14)
TOTAL OPERATING REVENUES (2)	\$ 611,667,146	\$ 621,971,602	\$(10,304,456)	(1.66)

(1) Total operating interest for the year was \$184,327 of which the Revenue Fund received \$175,128.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - MONTH				MONTH
NEW YORK STATE THRUWAY AUTHORITY				November
				YEAR
				2011
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 54,365,195	\$ 54,751,047	\$ (385,852)	(0.70)
Thruway Operating Expenses				
Administrative and General	1,269,365	1,326,873	(57,508)	(4.33)
Engineering Services	596,999	82,848	514,151	-
Maintenance Engineering				
Thruway Maintenance	7,184,348	5,516,845	1,667,503	30.23
Equipment Maintenance	2,706,560	2,249,371	457,189	20.33
Finance and Accounts	686,337	637,417	48,920	7.67
Operations				
Traffic and Services	623,186	634,936	(11,750)	(1.85)
State Police	2,642,291	2,462,253	180,038	7.31
Toll Collection	3,273,784	2,923,912	349,872	11.97
General Charges Undistributed	14,653,054	14,529,059	123,995	0.85
Total Thruway Operating Expenses	<u>33,635,924</u>	<u>30,363,514</u>	<u>3,272,410</u>	<u>10.78</u>
OAP Operating Expenses				
Canal Corporation	5,760,499	4,995,471	765,028	15.31
Interstate 84 (1)	-	13,953	(13,953)	(100.00)
Miscellaneous	-	-	-	-
Total OAP Operating Expenses	<u>5,760,499</u>	<u>5,009,424</u>	<u>751,075</u>	<u>14.99</u>
Operating Income before Depreciation & Amortization	14,968,772	19,378,109	(4,409,337)	(22.75)
Thruway Depreciation & Amortization	21,558,219	19,871,038	1,687,181	8.49
Canal Depreciation	572,532	500,554	71,978	14.38
Operating Gain (Loss)	<u>(7,161,979)</u>	<u>(993,483)</u>	<u>(6,168,496)</u>	<u>-</u>
Non-Operating Revenue (Expenses)				
Federal aid and other reimbursements (1)	40,193	6,230,857	(6,190,664)	(99.35)
Interest on Investments (2)	47,546	39,417	8,129	20.62
Interest Expense	(8,363,523)	(8,800,008)	436,485	4.96
Miscellaneous	(78,194)	(45,762)	(32,432)	(70.87)
Net Non-Operating Revenue (Expenses)	<u>(8,353,978)</u>	<u>(2,575,496)</u>	<u>(5,778,482)</u>	<u>-</u>
Gain (Loss) before other Revenue, Expenses and Transfers	(15,515,957)	(3,568,979)	(11,946,978)	-
Capital Contributions	425,976	337,787	88,189	26.11
Special Expense -				
Early Retirement Surcharge (3)	-	-	-	-
Change in Net Assets	(15,089,981)	(3,231,192)	(11,858,789)	-
Total Net Assets, Beginning Balance	<u>1,962,218,172</u>	<u>2,121,538,264</u>	<u>(159,320,092)</u>	<u>(7.51)</u>
Total Net Assets, Ending Balance	<u>\$ 1,947,128,191</u>	<u>\$ 2,118,307,072</u>	<u>\$ (171,178,881)</u>	<u>(8.08)</u>

(1) Note B.

(2) Total non-operating interest on investments for the month was \$47,546 of which the Revenue Fund received \$15,456.

(3) Estimated cost for the Thruway Authority and Canal Corporation's participation in the 2010 Early Retirement Incentive program.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - YEAR-TO-DATE				MONTH November
NEW YORK STATE THRUWAY AUTHORITY				YEAR 2011
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 611,667,146	\$ 621,971,602	\$ (10,304,456)	(1.66)
Thruway Operating Expenses				
Administrative and General	16,185,964	17,694,437	(1,508,473)	(8.53)
Engineering Services	5,879,474	5,369,118	510,356	9.51
Maintenance Engineering				
Thruway Maintenance	74,868,862	69,985,741	4,883,121	6.98
Equipment Maintenance	29,971,872	26,162,015	3,809,857	14.56
Finance and Accounts	7,538,633	7,827,631	(288,998)	(3.69)
Operations				
Traffic and Services	7,341,424	6,720,003	621,421	9.25
State Police	30,674,015	32,170,815	(1,496,800)	(4.65)
Toll Collection	36,381,102	38,474,104	(2,093,002)	(5.44)
General Charges Undistributed	157,228,436	146,620,415	10,608,021	7.24
Total Thruway Operating Expenses (1)	366,069,782	351,024,279	15,045,503	4.29
OAP Operating Expenses				
Canal Corporation	55,093,372	54,213,449	879,923	1.62
Interstate 84 (2)	14,136	8,604,178	(8,590,042)	(99.84)
Miscellaneous	-	1,191	(1,191)	(100.00)
Total OAP Operating Expenses	55,107,508	62,818,818	(7,711,310)	(12.28)
Operating Income before Depreciation & Amortization	190,489,856	208,128,505	(17,638,649)	(8.47)
Thruway Depreciation & Amortization	236,655,640	219,273,650	17,381,990	7.93
Canal Depreciation	5,989,939	5,427,776	562,163	10.36
Operating Gain (Loss)	(52,155,723)	(16,572,921)	(35,582,802)	-
Non-Operating Revenue (Expenses)				
Federal aid and other reimbursements (2)	52,510	17,894,901	(17,842,391)	(99.71)
Interest on Investments (3)	359,242	379,858	(20,616)	(5.43)
Interest Expense	(96,815,806)	(96,856,302)	40,496	0.04
Miscellaneous	(228,989)	(271,440)	42,451	15.64
Net Non-Operating Revenue (Expenses)	(96,633,043)	(78,852,983)	(17,780,060)	(22.55)
Gain (Loss) before other Revenue, Expenses and Transfers	(148,788,766)	(95,425,904)	(53,362,862)	(55.92)
Capital Contributions	4,435,645	8,313,155	(3,877,510)	(46.64)
Special Expense -				
Early Retirement Surcharge (4)	-	(13,379,320)	13,379,320	(100.00)
Change in Net Assets	(144,353,121)	(100,492,069)	(43,861,052)	(43.65)
Total Net Assets, Beginning Balance	2,091,481,312	2,218,799,141	(127,317,829)	(5.74)
Total Net Assets, Ending Balance	\$ 1,947,128,191	\$ 2,118,307,072	\$ (171,178,881)	(8.08)

(1) Note C.

(2) Note B.

(3) Total non-operating interest on investments for the year was \$359,242 of which the Revenue Fund received \$155,870.

(4) Estimated cost for the Thruway Authority and Canal Corporation's participation in the 2010 Early Retirement Incentive program.

STATEMENT OF NET ASSETS
NEW YORK STATE THRUWAY AUTHORITY

AS OF
November 30
YEAR
2011

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
ASSETS				
Current Assets:				
Cash & cash equivalents	\$ 100,467,017	\$ 49,661,896	\$ 28,180,019	\$ 27,945,387
Investments	15,000,000	1,907,523	-	156,054,886
Interest receivable on investments	114,022	-	-	71,335
Accounts receivable, net	17,025,378	21,253,112	978,938	-
Due from other funds	646,555	26,083,107	910,502	-
Material and other inventory	-	19,192,043	-	-
Prepaid insurance and deferred expenses	-	1,101,531	3,889	843,261
Total current assets	133,252,972	119,199,212	30,073,348	184,914,869
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	133,252,972	119,199,212	30,073,348	184,914,869
LIABILITIES				
Current Liabilities:				
Accounts payable and accrued expenses	51,128,776	21,974,425	985,941	-
Accrued wages and benefits	-	30,014,156	4,607,066	-
Due to other funds	-	-	-	-
Deferred revenue	56,377,003	-	-	-
Accrued interest payable	-	-	-	45,222,801
Current amount due on bonds, notes and loans	-	-	-	-
Total Current Liabilities	107,505,780	51,988,581	5,593,007	45,222,801
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	206,294,609	44,423,389	-
General revenue bonds, net of unamortized premiums and discounts	-	-	-	-
Notes Payable	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	206,294,609	44,423,389	-
Total Liabilities	107,505,780	258,283,190	50,016,396	45,222,801
NET ASSETS				
Invested in capital assets, net of related debt	-	-	-	-
Restricted for debt service	-	-	-	139,692,068
Restricted for reserve maintenance	-	-	-	-
Restricted for construction	-	-	-	-
Unrestricted	25,747,192	(139,083,978)	(19,943,048)	-
Total Net Assets	\$ 25,747,192	\$ (139,083,978)	\$ (19,943,048)	\$ 139,692,068

STATEMENT OF NET ASSETS
NEW YORK STATE THRUWAY AUTHORITY

AS OF
November 30
YEAR
2011

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	GENERAL RESERVE FUND	TOTAL 2011	TOTAL 2010
\$ 33,043,580	\$ 15,935,998	\$ 42,549,158	\$ 297,783,055	\$ 403,215,206
170,374,378	13,856,147	3,089,570	360,282,504	420,650,508
(127,965)	-	-	57,392	278,902
28,910,386	124,649	-	68,292,463	75,059,281
-	2,896,035	-	30,536,200	40,307,229
-	-	-	19,192,043	18,501,788
1,965,186	4,753,334	-	8,667,200	4,770,107
234,165,565	37,566,163	45,638,728	784,810,856	962,783,021
810,735,676	-	-	810,735,676	808,605,458
884,942,785	56,804,615	-	941,747,400	875,850,024
6,194,524,451	295,053,406	-	6,489,577,857	6,183,146,547
449,172,014	-	-	449,172,014	395,969,011
24,331,163	205,710,290	-	230,041,453	235,686,344
(3,817,700,480)	(224,614,026)	-	(4,042,314,506)	(3,811,995,925)
4,546,005,609	332,954,285	-	4,878,959,893	4,687,261,459
-	-	-	-	-
33,264,590	-	-	33,264,590	34,526,282
4,579,270,199	332,954,285	-	4,912,224,483	4,721,787,741
4,813,435,764	370,520,448	45,638,728	5,697,035,339	5,684,570,762
90,142,294	95,643	-	164,327,079	143,411,609
-	-	-	34,621,222	33,715,679
18,524,956	-	12,011,244	30,536,200	40,307,229
-	-	-	56,377,003	54,624,464
6,492,253	-	-	51,715,054	56,205,865
938,370,036	-	-	938,370,036	744,426,109
1,053,529,539	95,643	12,011,244	1,275,946,594	1,072,690,955
-	-	-	250,717,998	206,517,191
2,223,242,556	-	-	2,223,242,556	2,287,055,546
-	-	-	-	-
-	-	-	-	-
2,223,242,556	-	-	2,473,960,554	2,493,572,737
3,276,772,095	95,643	12,011,244	3,749,907,148	3,566,263,692
1,507,881,247	332,954,285	-	1,840,835,532	1,961,663,316
-	-	-	139,692,068	137,441,466
-	37,470,520	-	37,470,520	69,415,742
28,910,386	-	-	28,910,386	23,034,959
(127,965)	-	33,627,484	(99,780,315)	(73,248,411)
\$ 1,536,663,668	\$ 370,424,805	\$ 33,627,484	\$ 1,947,128,191	\$ 2,118,307,072

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

AS OF
November
YEAR
2011

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
OPERATING ACTIVITIES			
Cash received from toll collections	\$ 583,222,338	\$ -	\$ -
Cash received from concession sales	11,754,734	-	-
Other operating cash receipts	13,791,386	2,041,954	13,272
Federal aid and other reimbursements	-	-	-
Personal service payments	(130,008,857)	(26,816,696)	-
Fringe benefits payments	(67,721,614)	(15,582,354)	-
E-ZPass account management payments	(24,475,026)	-	-
Cash payments to vendors and contractors	(98,271,046)	(3,442,292)	-
Net cash provided (used) by operating activities	<u>288,291,915</u>	<u>(43,799,388)</u>	<u>13,272</u>
NON-CAPITAL AND RELATED FINANCING ACTIVITIES			
Federal aid and other reimbursements	3,779,330	3,976,690	-
Proceeds from Investment in State Infrastructure Bank	-	-	-
Transfers received from (to) other funds	(276,120,194)	40,796,293	167,382,265
Net cash transferred by non-capital financing activities	<u>(272,340,864)</u>	<u>44,772,983</u>	<u>167,382,265</u>
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	-	-	(109,789,700)
Proceeds from sale of capital assets	-	-	-
Other cash payments	-	-	-
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>-</u>	<u>(166,364,700)</u>
INVESTING ACTIVITIES			
Net change from purchases and maturities of investments	(5,193,232)	-	(1,254,388)
Interest and dividends on investments	159,711	-	229,279
Net cash provided (used) by investing activities	<u>(5,033,521)</u>	<u>-</u>	<u>(1,025,109)</u>
Net increase (decrease) in cash and cash equivalents	10,917,530	973,595	5,728
Cash and Equivalents Balance - January 1, 2011	<u>139,211,383</u>	<u>27,206,424</u>	<u>27,939,659</u>
Cash and Equivalents Balance - November 30, 2011	<u>\$ 150,128,913</u>	<u>\$ 28,180,019</u>	<u>\$ 27,945,387</u>

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

AS OF
November
YEAR
2011

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	GENERAL RESERVE FUND	TOTAL 2011	TOTAL 2010
\$ -	\$ -	\$ -	\$ 583,222,338	\$ 598,194,934
-	-	-	11,754,734	11,671,208
189,663	-	-	16,036,275	16,836,772
-	-	-	-	-
-	-	-	(156,825,553)	(159,779,206)
-	-	-	(83,303,968)	(81,790,165)
-	-	-	(24,475,026)	(20,895,661)
-	-	-	(101,713,338)	(95,165,233)
189,663	-	-	244,695,462	269,072,649
-	-	-	7,756,020	17,585,633
-	-	-	-	2,144,437
35,145,837	12,402,178	20,393,621	-	-
35,145,837	12,402,178	20,393,621	7,756,020	19,730,070
882,272,258	-	-	882,272,258	-
(389,182)	3,957,289	-	3,568,107	11,654,462
(358,535,327)	(46,587,598)	-	(405,122,925)	(334,561,559)
(680,610,000)	-	-	(737,185,000)	(54,195,000)
(26,171,783)	-	-	(135,961,483)	(134,789,804)
-	714,944	-	714,944	665,413
-	-	-	-	-
(183,434,034)	(41,915,365)	-	(391,714,099)	(511,226,488)
27,851,973	(13,856,147)	8,903,170	16,451,376	227,870,273
354,767	-	-	743,757	2,486,540
28,206,740	(13,856,147)	8,903,170	17,195,133	230,356,813
(119,891,794)	(43,369,334)	29,296,791	(122,067,484)	7,933,044
152,935,374	59,305,332	13,252,367	419,850,539	395,282,162
\$ 33,043,580	\$ 15,935,998	\$ 42,549,158	\$ 297,783,055	\$ 403,215,206

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

Operating income (loss)	\$ (52,155,723)	\$ (16,572,921)
Depreciation expense	241,286,445	223,588,172
Special Expense - Early Retirement Surcharge	-	(13,379,320)
Elimination of interest earnings on Bond Proceeds	169,665	251,365
Receivables	(919,887)	(3,752,210)
Inventories	(629,352)	576,192
Prepaid insurances & expenses	5,296,803	2,961,956
Unamortized bond issuance costs	1,302,917	1,113,254
Accounts and other payables	38,262,446	46,170,000
Accrued wages and benefits	13,230,734	25,893,685
Deferred or unearned income	(1,148,586)	2,222,475
Net cash provided by operating activities	\$ 244,695,462	\$ 269,072,649

FUNDS AVAILABLE FOR TRANSFER - MONTH

NEW YORK STATE THRUWAY AUTHORITY

MONTH
NovemberYEAR
2011

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 54,378,640	\$ 54,762,811
Adjustment to Cash Basis	(250,507)	(255,345)
Retained for Debt Service Requirement	-	-
Revenue Retained from 2009	-	-
Revenue Retained from 2010	-	-
NET REMAINING CASH REVENUE	<u>54,128,133</u>	<u>54,507,466</u>
Less: Transfer to Thruway Operating Fund (1)	29,872,337	26,718,073
Transfer to Public Liability Claims Reserve	1,000,000	-
Transfer to Environmental Remediation Reserve	-	-
Transfer to Thruway Operating Fund - Early Retirement Incentive Surcharge	-	2,857,114
Retained for 2010 Operating Reserve	-	-
Retained for 2011 Operating Reserve	-	5,000,000
Retained for 2012 Operating Reserve	-	-
Retained for Debt Service Requirement	-	13,901,394
Debt Service Requirement for General Revenue Bonds	13,907,269	-
NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS	<u>\$ 9,348,527</u>	<u>\$ 6,030,885</u>
TRANSFERS:		
Reserve Maintenance Fund	-	-
Other Authority Projects-		
Operating Fund	6,000,000	3,000,000
General Reserve Fund	3,348,527	3,030,885
Thruway Operating - Working Capital	-	-
NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS	<u>\$ -</u>	<u>\$ -</u>

(1) Excludes Claims and Indemnity expense of \$86,507, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$33,743, which is funded via transfers to the Environmental Remediation Reserve and Unfunded Retiree Health Insurance expense of \$3,643,337. See Note D for additional information regarding Unfunded Retiree Health Insurance.

FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE

NEW YORK STATE THRUWAY AUTHORITY

MONTH
November
YEAR
2011

	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 611,813,817	\$ 622,092,314
Adjustment to Cash Basis	(1,155,362)	(1,225,031)
Retained for Debt Service Requirement	-	13,949,587
Revenue Retained from 2009	-	7,000,000
Revenue Retained from 2010	4,721,510	-
NET REMAINING CASH REVENUE	<u>615,379,965</u>	<u>641,816,870</u>
Less: Transfer to Thruway Operating Fund (1)	326,424,063	311,758,490
Transfer to Public Liability Claims Reserve	1,000,000	2,000,000
Transfer to Environmental Remediation Reserve	2,235,000	4,000,000
Transfer to Thruway Operating Fund - Early Retirement Incentive Surcharge	113,206	8,571,343
Retained for 2010 Operating Reserve	-	-
Retained for 2011 Operating Reserve	-	5,000,000
Retained for 2012 Operating Reserve	8,300,000	-
Retained for Debt Service Requirement	-	27,850,981
Debt Service Requirement for General Revenue Bonds	153,419,827	139,463,386
NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS	<u>\$ 123,887,869</u>	<u>\$ 143,172,670</u>
TRANSFERS:		
Reserve Maintenance Fund	10,000,002	31,043,514
Other Authority Projects- Operating Fund	51,296,540	45,992,564
General Reserve Fund	62,591,327	45,081,741
Thruway Operating - Working Capital	-	21,054,851
NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS	<u>\$ -</u>	<u>\$ -</u>

(1) Excludes Claims and Indemnity expense of \$151,505, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$1,084,693, which is funded via transfers to the Environmental Remediation Reserve and Unfunded Retiree Health Insurance expense of \$38,409,520. See Note D for additional information regarding Unfunded Retiree Health Insurance.

<u>DEBT SERVICE</u>					AS OF November 30
NEW YORK STATE THRUWAY AUTHORITY					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	\$ 23,695,833	\$ 24,700,000
Series G	736,635,000	505,000	42,084	462,917	485,000
Series H	937,025,000	32,730,000	2,727,500	30,002,500	31,390,000
Total Principal	<u>2,217,305,000</u>	<u>59,085,000</u>	<u>4,923,750</u>	<u>54,161,250</u>	<u>56,575,000</u>
Interest					
Series F	January 1 & July 1	26,731,363	2,227,614	24,503,749	27,308,657
Series G	January 1 & July 1	36,461,700	3,038,475	33,423,225	36,469,581
Series H	January 1 & July 1	45,341,662	3,778,472	41,563,191	46,011,463
Total Interest		<u>108,534,725</u>	<u>9,044,561</u>	<u>99,490,165</u>	<u>109,789,701</u>
TOTAL GENERAL REVENUE BONDS	<u>\$ 2,217,305,000</u>	<u>\$ 167,619,725</u>	<u>\$ 13,968,311</u>	<u>\$ 153,651,415</u>	<u>\$ 166,364,701</u>
<u>GENERAL REVENUE BOND ANTICIPATION NOTES ⁽¹⁾</u>					
Principal					
Series 2009A	\$ -	\$ -	\$ -	\$ -	\$ 680,610,000
Series 2011A	868,045,000	-	-	-	-
Total Principal	<u>868,045,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>680,610,000</u>
Interest					
Series 2009A	January 1 & July 15	12,852,177	-	12,852,177	24,776,877
Series 2011A	July 12, 2012	7,934,976	1,442,723	6,492,253	-
Total Interest		<u>20,787,153</u>	<u>1,442,723</u>	<u>19,344,430</u>	<u>24,776,877</u>
TOTAL GENERAL REVENUE BOND ANTICIPATION NOTES	<u>\$ 868,045,000</u>	<u>\$ 20,787,153</u>	<u>\$ 1,442,723</u>	<u>\$ 19,344,430</u>	<u>\$ 705,386,877</u>

(1) Note E.

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

MONTH
November

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	\$ 49,072	\$ 436,391	\$ 539,200	\$ 102,809	80.93
PUBLIC AFFAIRS & STRATEGIC PLANNING	29,411	392,610	636,700	244,090	61.66
LEGAL	99,102	964,411	1,805,716	841,305	53.41
AUDIT & MANAGEMENT SERVICES	55,306	747,150	949,356	202,206	78.70
ADMINISTRATIVE SERVICES	507,031	5,682,425	7,189,768	1,507,343	79.03
INFORMATION TECHNOLOGY	529,443	7,962,977	10,144,288	2,181,311	78.50
ENGINEERING SERVICES	596,999	5,879,474	6,778,164	898,690	86.74
MAINTENANCE ENGINEERING					83.97
Thruway Maintenance	7,184,348	74,868,862	91,561,747	16,692,885	81.77
Equipment Maintenance	2,706,560	29,971,872	33,291,738	3,319,866	90.03
FINANCE AND ACCOUNTS	686,337	7,538,633	8,738,994	1,200,361	86.26
OPERATIONS					87.61
Traffic and Services	623,186	7,341,424	7,913,823	572,399	92.77 (5)
State Police	2,642,291	30,674,015	37,067,722	6,393,707	82.75
Toll Collection	<u>3,273,784</u>	<u>36,381,102</u>	<u>39,931,690</u>	<u>3,550,588</u>	91.11
SUBTOTAL	18,982,870	208,841,346	246,548,906	37,707,560	84.71
GENERAL CHARGES					
UNDISTRIBUTED	<u>11,009,717</u>	<u>118,818,916</u>	<u>137,441,735</u>	<u>18,622,819</u>	86.45
TOTAL DEPARTMENTAL EXPENSES (3)	29,992,587	327,660,262	383,990,641	56,330,379	85.33
SPECIAL EXPENSE-					
EARLY RETIREMENT SURCHARGE	<u>-</u>	<u>113,206</u>	<u>-</u>	<u>(113,206)</u>	-
SUBTOTAL	29,992,587	327,773,468	383,990,641	56,217,173	85.36
ADJUSTMENT FOR CLAIMS AND ENVIRONMENTAL REMEDIATION PROVISIONS	<u>879,750</u>	<u>1,998,801</u>	<u>-</u>	<u>(1,998,801)</u>	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	30,872,337	329,772,269	<u>\$ 383,990,641</u>	<u>\$ 54,218,372</u>	85.88
UNFUNDED RETIREE HEALTH INSURANCE (3) (4)	<u>3,643,337</u>	<u>38,409,520</u>			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 34,515,674</u>	<u>\$ 368,181,789</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 689 held on December 12, 2011.

(2) Normal Expense Percentage through this month is 91.67%.

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

(4) Note D.

(5) Note F.

CAPITAL PROGRAM SUMMARY

New York State Thruway Authority

Month
November
Year
2011

Funded From	R E V E N U E S			BOND PROCEEDS	Summary Totals
	Reserve Maintenance Fund		General Reserve Fund		
	Equipment and Service Area	Highway/Bridge Rehabilitation	Canal Capital and Other Authority Projects (1)	Construction Fund	
Beginning Balances	\$ 33,620,531	\$ 25,684,801	\$ 25,245,107	\$ 351,161,726	\$ 435,712,165
Receipts					
Provisions (2)	\$ 26,765,410	\$ (16,765,408)	\$ 62,591,327	\$ -	\$ 72,591,330
Net Proceeds from Bond Issuance (3)	-	-	N/A	200,069,384	200,069,384
Auction Proceeds	714,944	N/A	N/A	N/A	714,944
Interest Earnings	N/A	N/A	N/A	331,355	331,355
Federal Aid / Canal Dev Fund / Other	3,169,469	-	746,978	519,198	4,435,645
Total	\$ 30,649,823	\$ (16,765,408)	\$ 63,338,305	\$ 200,919,937	\$ 278,142,658
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	22,124,565
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	4,939,391	-	2,421,564	39,373,434	46,734,389
July	3,824,133	-	1,271,667	26,487,283	31,583,083
August	4,544,133	-	1,788,029	50,394,589	56,726,751
September	4,114,460	-	3,473,466	38,800,897	46,388,823
October	3,609,568	-	2,435,977	39,750,862	45,796,407
November	2,601,005	-	1,372,317	39,074,736	43,048,058
December					-
Subtotal	\$ 41,821,931	\$ -	\$ 24,698,164	\$ 339,368,252	\$ 405,888,347
Interest Expense	N/A	N/A	7,645,357	N/A	7,645,357
Total	\$ 41,821,931	\$ -	\$ 32,343,521	\$ 339,368,252	\$ 413,533,704
Adjustments to Cash Basis					
Transfers to and from other funds	\$ 2,400,889	\$ -	\$ (10,601,163)	\$ 3,549,293	\$ (4,650,981)
Change in Receivables and Payables	(3,976,560)	-	-	(12,844,746)	(16,821,306)
Total	\$ (1,575,671)	\$ -	\$ (10,601,163)	\$ (9,295,453)	\$ (21,472,287)
Ending Balances	\$ 20,872,752	\$ 8,919,393	\$ 45,638,728	\$ 203,417,958	\$ 278,848,831
Budgeted					
Provisions	\$ 18,172,409	\$ 6,587,785	\$ 29,870,165	N/A	\$ 54,630,359
Expenditures	\$ 51,953,369	\$ 6,587,785	\$ 32,419,273	\$ 372,272,651	\$ 463,233,078

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

(2) See Page 10.

(3) Note E.

REVENUES, OPERATING EXPENSES AND BUDGET COMPARISON STATEMENT CANAL CORPORATION, CANAL DEVELOPMENT FUND & I-84 New York State Thruway Authority	Month November
	Year 2011

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	\$ 2,933,696	\$ 2,451,344	19.68	\$ 27,679,702	\$ 29,856,023	(7.29)	\$ 33,450,199	82.75
Canal Support	334,142	330,529	1.09	4,131,800	3,633,067	13.73	4,031,151	102.50
General Charges	1,615,124	1,395,754	15.72	15,202,567	12,429,877	22.31	17,102,411	88.89
Early Retirement Surcharge	-	-	(100.00)	-	1,837,657	(100.00)	-	-
Funded Gross Expenses	4,882,962	4,177,627	16.88	47,014,069	47,756,624	(1.55)	54,583,761	86.13
Federal Aid / Other	(40,193)	(6,217,367)	(99.35)	(145,420)	(8,827,634)	(98.35)	-	-
Funded Net Expenses	4,842,769	(2,039,740)	-	46,868,649	38,928,990	20.40	\$ 54,583,761	85.87
Unfunded Retiree HI (1)	881,379	735,503	19.83	8,382,291	8,090,539	3.61		
Total Net Expenses	\$ 5,724,148	\$ (1,304,237)	-	\$ 55,250,940	\$ 47,019,529	17.51		
Canal Development Fund								
Revenues:								
Canal Tolls	\$ 1,231	\$ 2,925	(57.91)	\$ 216,310	\$ 258,068	(16.18)	\$ 200,000	108.16
Permit Fees	42,325	25,805	64.02	1,414,828	1,130,505	25.15	1,653,000	85.59
Interest	300	611	(50.90)	3,906	5,781	(32.43)	5,000	78.12
Sale of Real Estate	1,150	-	100.00	130,616	16,450	-	178,000	73.38
Miscellaneous	12,406	20,493	(39.46)	174,462	267,353	(34.74)	170,000	102.62
Total	\$ 57,412	\$ 49,834	15.21	\$ 1,940,122	\$ 1,678,157	15.61	\$ 2,206,000	87.95
Expenses:								
Canal Development	\$ 53,570	\$ 132,175	(59.47)	\$ 1,637,134	\$ 1,882,100	(13.02)	\$ 2,092,584	78.24
Federal Aid / Other	-	-	-	-	-	-	-	-
Total Net Expenses	\$ 53,570	\$ 132,175	(59.47)	\$ 1,637,134	\$ 1,882,100	(13.02)	\$ 2,092,584	78.24
I-84								
Maintenance & Operating	\$ -	\$ 19,829	(100.00)	\$ (1,166)	\$ 5,747,691	(100.02)		
I-84 Support	-	(5,776)	(100.00)	10,078	948,698	(98.94)		
General Charges	-	(100)	(100.00)	5,224	1,907,789	(99.73)		
Early Retirement Surcharge	-	-	-	(113,206)	113,206	-		
Total Gross Expenses	-	13,953	(100.00)	(99,070)	8,717,384	(101.14)		
Federal Aid / Other	-	(13,490)	(100.00)	92,910	(9,067,265)	(101.02)		
Total Net Expenses (2)	\$ -	\$ 463	100.00	\$ (6,160)	\$ (349,881)	98.24		

2011 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	\$ -	\$ 86,608	\$ 406,685	21.30
Canal Development	-	-	80,434	-
State Canal Bond Act	425,976	746,978	6,604,325	11.31
General Reserve	946,341	23,951,186	25,475,279	94.02
Federal Aid / Other	-	-	259,235	-
Total	\$ 1,372,317	\$ 24,784,772	\$ 32,825,958	75.50
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	November
Year	2011

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

Service Area	CURRENT MONTH (1)			YEAR-TO-DATE (1)			
	Current Year	Previous Year	% of Change	Current Year	Previous Year	Amount of Change	% of Change
HMSHOST CORPORATION							
Ardasley	\$ 199,495	\$ 182,993	9.02	\$ 2,226,747	\$ 2,194,004	\$ 32,743	1.49
Sloatsburg	538,461	528,090	1.96	6,956,800	6,714,044	242,756	3.62
Plattekill	470,452	434,296	8.33	5,806,018	5,853,191	(47,173)	(0.81)
Ulster	291,297	279,831	4.10	3,809,634	3,675,263	134,371	3.66
New Baltimore	557,636	509,472	9.45	7,188,348	7,138,979	49,369	0.69
Pattersonville	366,973	354,917	3.40	4,286,384	4,317,380	(30,996)	(0.72)
Indian Castle	198,585	206,252	(3.72)	2,415,226	2,520,076	(104,850)	(4.16)
Iroquois	264,987	256,000	3.51	2,944,190	3,132,975	(188,785)	(6.03)
Oneida	278,711	245,545	13.51	3,264,402	3,094,652	169,750	5.49
Chittenango	188,974	157,248	20.18	2,310,859	1,897,798	413,061	21.77
Junius Ponds	208,584	223,889	(6.84)	2,704,247	2,678,124	26,123	0.98
Clifton Springs	289,261	290,487	(0.42)	3,557,896	3,692,814	(134,918)	(3.65)
TOTAL SALES	\$ 3,853,416	\$ 3,669,020	5.03	\$ 47,470,751	\$ 46,909,300	\$ 561,451	1.20
REVENUE	\$ 462,410	\$ 440,282	5.03	\$ 5,696,490	\$ 5,629,113	\$ 67,377	1.20
DELAWARE NORTH CORPORATION							
Seneca	\$ 132,891	\$ 131,655	0.94	\$ 1,849,669	\$ 1,952,376	\$ (102,707)	(5.26)
Scottsville	170,755	149,066	14.55	2,295,171	2,230,514	64,657	2.90
Pembroke	278,306	272,803	2.02	3,747,749	3,679,776	67,973	1.85
Clarence	183,172	174,177	5.16	2,303,063	2,189,955	113,108	5.16
TOTAL SALES	\$ 765,124	\$ 727,701	5.14	\$ 10,195,652	\$ 10,052,621	\$ 143,031	1.42
REVENUE	\$ 99,466	\$ 94,601	5.14	\$ 1,340,597	\$ 1,323,940	\$ 16,657	1.26
McDONALD'S CORPORATION							
Ramapo	\$ 329,326	\$ 349,845	(5.87)	\$ 4,080,869	\$ 4,371,170	\$ (290,301)	(6.64)
Modena	396,235	348,090	13.83	5,040,410	4,767,810	272,600	5.72
Malden	350,189	336,961	3.93	4,613,065	4,538,518	74,547	1.64
Guilderland	185,696	179,832	3.26	2,169,754	2,158,110	11,644	0.54
Mohawk	190,505	178,940	6.46	2,097,411	2,168,994	(71,583)	(3.30)
Schuyler	123,164	122,432	0.60	1,652,254	1,550,332	101,922	6.57
DeWitt	132,230	132,995	(0.58)	1,749,747	1,821,720	(71,973)	(3.95)
Warners	290,356	254,416	14.13	3,636,672	3,667,477	(30,805)	(0.84)
Port Byron	267,104	260,930	2.37	3,386,240	3,391,681	(5,441)	(0.16)
Ontario	201,310	198,896	1.21	2,715,046	2,816,252	(101,206)	(3.59)
Angola	444,606	524,513	(15.23)	5,922,219	6,984,946	(1,062,727)	(15.21)
TOTAL SALES	\$ 2,910,721	\$ 2,887,850	0.79	\$ 37,063,687	\$ 38,237,010	\$ (1,173,323)	(3.07)
REVENUE	\$ 174,643 (2)	\$ 190,407 (8.28)		\$ 2,315,750 (2)(3)	\$ 2,512,389 (7.83)	\$ (196,639)	
GRAND TOTALS							
SALES	\$ 7,529,261	\$ 7,284,571	3.36	\$ 94,730,090	\$ 95,198,931	\$ (468,841)	(0.49)
REVENUE	\$ 736,519	\$ 725,291	1.55	\$ 9,352,837	\$ 9,465,443	\$ (112,606)	(1.19)

(1) Sales at many locations were affected by renovations at the service area or adjoining service area during 2010 and 2011.

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

(3) Includes payment in the amount of \$91,928 to meet the 2010 guaranteed minimum rent.

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS

NEW YORK STATE THRUWAY AUTHORITY

Month	November
Year	2011

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

Service Area	CURRENT MONTH (1)			YEAR-TO-DATE (1)			
	Current Year	Previous Year	% of Change	Current Year	Previous Year	Amount of Change	% of Change
SUN COMPANY, INC.							
Ardsley	147,817	146,916	0.61	1,305,720	1,582,168	(276,448)	(17.47)
Ramapo	84,719	218,236	(61.18)	1,835,044	2,431,818	(596,774)	(24.54)
Sloatsburg	203,229	213,029	(4.60)	2,448,509	2,609,754	(161,245)	(6.18)
Modena	215,715	213,776	0.91	2,535,838	2,535,330	508	0.02
Plattekill	227,268	203,378	11.75	2,596,800	2,860,774	(263,974)	(9.23)
Ulster	193,870	204,935	(5.40)	2,452,713	2,516,092	(63,379)	(2.52)
Oneida	193,620	90,215	N/A	2,155,511	1,526,364	629,147	41.22
Chittenango	191,728	167,696	14.33	2,111,517	1,577,987	533,530	33.81
DeWitt	36,606	107,505	(65.95)	1,065,296	1,385,553	(320,257)	(23.11)
Junius Ponds	213,052	227,622	(6.40)	2,466,209	2,021,307	444,902	22.01
Clifton Springs	202,910	250,516	(19.00)	2,471,078	2,696,132	(225,054)	(8.35)
Ontario	166,562	174,097	(4.33)	2,078,527	2,419,056	(340,529)	(14.08)
Pembroke	263,281	313,332	(15.97)	3,355,958	3,434,179	(78,221)	(2.28)
Clarence	239,370	242,018	(1.09)	2,926,122	2,438,032	488,090	20.02
Angola E	154,666	169,739	(8.88)	1,998,647	2,278,042	(279,395)	(12.26)
Angola W	167,223	180,577	(7.40)	2,001,172	2,216,304	(215,132)	(9.71)
TOTAL GALLONS	2,901,636	3,123,587	(7.11)	35,804,661	36,528,892	(724,231)	(1.98)
REVENUE	\$ 82,839 (2)	\$ 92,823 (10.76)		1,018,372 (2)	1,052,082	\$ (33,710)	(3.20)
LEHIGH GAS CORPORATION							
Malden	168,889	179,144	(5.72)	2,166,400	1,529,660	636,740	41.63
New Baltimore	291,785	304,280	(4.11)	3,623,677	4,268,903	(645,226)	(15.11)
Guilderland	146,178	144,257	1.33	1,698,782	1,695,875	2,907	0.17
Pattersonville	226,584	245,612	(7.75)	2,541,206	3,004,116	(462,910)	(15.41)
Mohawk	150,541	153,151	(1.70)	1,692,108	1,886,828	(194,720)	(10.32)
Indian Castle	156,039	207,509	(24.80)	1,829,075	2,331,011	(501,936)	(21.53)
Iroquois	193,980	194,402	(0.22)	2,052,923	2,302,336	(249,413)	(10.83)
Schuyler	64,145	104,902	(38.85)	1,199,591	1,288,286	(88,695)	(6.88)
Warners	196,712	197,687	(0.49)	2,270,541	2,709,293	(438,752)	(16.19)
Port Byron	166,503	168,309	(1.07)	1,906,943	2,025,259	(118,316)	(5.84)
Seneca	157,989	161,394	N/A	1,843,543	2,074,837	(231,294)	(11.15)
Scottsville	142,481	85,074	N/A	1,831,399	1,723,061	108,338	6.29
TOTAL GALLONS	2,061,826	2,145,721	(3.91)	24,656,188	26,839,465	(2,183,277)	(8.13)
NON-FUEL REVENUE	\$ 3,711	\$ 3,217	15.36	44,899	44,428	\$ 471	1.06
FUEL REVENUE	\$ 98,300 (2)	\$ 102,462 (4.06)		1,191,487 (2)	1,280,853	\$ (89,366)	(6.98)
GRAND TOTALS							
GALLONS	4,963,462	5,269,308	(5.80)	60,460,849	63,368,357	(2,907,508)	(4.59)
REVENUE	\$ 184,850	\$ 198,501 (6.88)		\$ 2,254,758	\$ 2,377,362	\$ (122,604)	(5.16)

(1) Sales at many locations were affected by renovations at the service area or adjoining service area during 2010 and 2011.

(2) Revenue was adjusted as a result of audit findings for contract year April 1, 2010 thru March 31, 2011.

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH
November
YEAR
2011

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

Total revenues for the month are \$54,365,195, a decrease of \$385,852 or .70% compared to November 2010. Toll revenues for the month decreased \$475,432 or .91%. November 2011 toll revenues and passenger traffic were adversely affected by higher gas prices in November 2011 as compared to November 2010. Year-to-date, toll revenues have decreased \$10,094,796 or 1.70%. Passenger revenues are down due to the economy, higher gas prices, road and bridge closures for Hurricane Irene, Tropical Storm Lee and the October 29, 2011 snowstorm. Year-to-date commercial revenues are mainly up except for the Tappan Zee Bridge and Yonkers barrier which experienced decreases in toll revenues due in part to the adverse weather events noted above.

For November 2011, interest earnings on investments of 90 days or less totaled \$13,444 and are reflected as operating revenue. Interest earnings on investments with a maturity of more than 90 days totaled \$47,546 and are reflected as non-operating revenue on pages 3 and 4. Total interest earnings for the month are \$60,990, a decrease of \$16,652 compared to November 2010 due to lower interest rates. Year-to-date interest earnings are \$543,569 or \$243,051 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 has been fully reimbursed for the costs of providing these services.

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

For the year, Departmental Operating Expenses are \$366,069,783, an increase of \$15,045,504 or 4.29% compared with November 2010.

The increase is primarily due to higher health insurance, fuel costs, timing of highway and bridge payments, pensions, workers compensation insurance, E-Z Pass account management costs and lower personal service allocations as well as costs related to snow and ice control and Hurricane Irene. 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	\$ 20,888,886	\$ 18,978,697	\$ 1,910,189
Social Security	13,206,590	13,599,746	(393,156)
Compensation Insurance	4,498,338	3,361,226	1,137,112
Unemployment Insurance	397,513	329,667	67,846
Health Insurance & Employee Benefits Funded	56,367,080	50,324,250	6,042,830
Health Insurance Unfunded	38,409,520	38,039,032	370,488
Survivor's Benefits	120,712	207,736	(87,024)
Benefits Allocated to Other Funds	(10,372,565)	(10,771,363)	398,798
Insurance Premiums	2,894,802	3,415,727	(520,925)
Insurance Claims	151,505	153,845	(2,340)
Reimbursement to Civil Service	607,105	737,399	(130,294)
E-ZPass Account Management	23,558,337	23,037,063	521,274
Professional Services	570,785	957,561	(386,776)
Environmental Expense	288,852	377,919	(89,067)
Remediation Expense Not Cap	436,085	(292,907)	728,992
Studies	476,707	214,390	262,317
Other	4,728,184	3,950,427	777,757
	<u>\$ 157,228,436</u>	<u>\$ 146,620,415</u>	<u>\$ 10,608,021</u>

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH
 November
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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)	\$ 57,031,488	\$ 11,279,138	\$ 68,310,626
Actual Contribution (pay-as-you-go)	<u>18,621,968</u>	<u>2,896,847</u>	<u>21,518,815</u>
Unfunded Retiree Health Insurance	<u>\$ 38,409,520</u>	<u>\$ 8,382,291</u>	<u>\$ 46,791,811</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 \$46,791,811.

NOTE E - On July 13, 2011, \$868,045,000 of General Revenue Bond Anticipation Notes, Series 2011A, were issued to refund General Revenue Bond Anticipation Notes, Series 2009A totaling \$680,610,000 and to fund a portion of the Authority's capital program. These notes mature on July 12, 2012.

NOTE F - DEPARTMENTAL OPERATING EXPENSES AND BUDGET (page 12) :

The following Departmental Operating Expenses exceeded the normal year-to-date expenditure percentage of 91.67%:

Traffic and Services

The overrun of 1.1% is due to higher than budgeted overtime salaries and radio system maintenance costs.