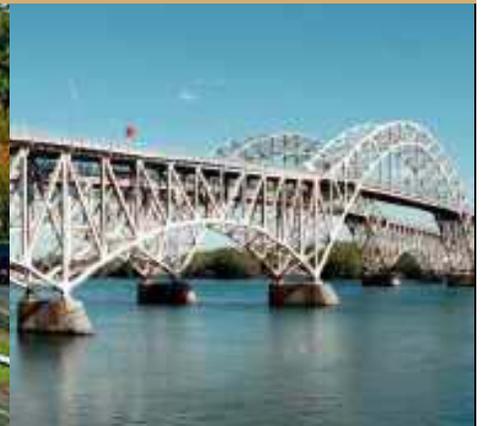


Monthly Financial Report

October 2011

New York State Thruway Authority



New York State Canal Corporation

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November 30, 2011

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - MONTH				MONTH	
				October	
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	\$ 17,149,253	\$ 17,707,981	\$ (558,728)	(3.16)	
Erie Section, Stations 55-61	1,774,769	1,900,229	(125,460)	(6.60)	
Grand Island Bridges	1,213,444	1,185,534	27,910	2.35	
Tappan Zee Bridge	9,061,353	9,204,828	(143,475)	(1.56)	
Yonkers Barrier	1,547,988	1,583,274	(35,286)	(2.23)	
New Rochelle Barrier	2,548,402	2,608,332	(59,930)	(2.30)	
Spring Valley Barrier	8,144	8,572	(428)	(4.99)	
Harriman Barrier	1,722,934	1,764,769	(41,835)	(2.37)	
	<u>35,026,287</u>	<u>35,963,519</u>	<u>(937,232)</u>	<u>(2.61)</u>	
Permits, Stations 15-61	410,537	415,631	(5,094)	(1.23)	
	<u>35,436,824</u>	<u>36,379,150</u>	<u>(942,326)</u>	<u>(2.59)</u>	
<u>COMMERCIAL</u>					
Woodbury to Buffalo, Stations 15-50	14,412,842	14,254,474	158,368	1.11	
Erie Section, Stations 55-61	2,685,841	2,643,089	42,752	1.62	
Grand Island Bridges	312,265	293,940	18,325	6.23	
Tappan Zee Bridge	2,171,931	2,126,395	45,536	2.14	
Yonkers Barrier	375,937	392,147	(16,210)	(4.13)	
New Rochelle Barrier	1,036,852	1,036,586	266	0.03	
Spring Valley Barrier	693,558	666,276	27,282	4.09	
Harriman Barrier	348,495	329,074	19,421	5.90	
	<u>22,037,721</u>	<u>21,741,981</u>	<u>295,740</u>	<u>1.36</u>	
Less Volume Discount	<u>1,886,392</u>	<u>1,983,078</u>	<u>(96,686)</u>	<u>(4.88)</u>	
	<u>20,151,329</u>	<u>19,758,903</u>	<u>392,426</u>	<u>1.99</u>	
<u>SUMMARY</u>					
Woodbury to Buffalo, Stations 15-50	31,562,095	31,962,455	(400,360)	(1.25)	
Erie Section, Stations 55-61	4,460,610	4,543,318	(82,708)	(1.82)	
Grand Island Bridges	1,525,709	1,479,474	46,235	3.13	
Tappan Zee Bridge	11,233,284	11,331,223	(97,939)	(0.86)	
Yonkers Barrier	1,923,925	1,975,421	(51,496)	(2.61)	
New Rochelle Barrier	3,585,254	3,644,918	(59,664)	(1.64)	
Spring Valley Barrier	701,702	674,848	26,854	3.98	
Harriman Barrier	2,071,429	2,093,843	(22,414)	(1.07)	
Permits, Stations 15-61	410,537	415,631	(5,094)	(1.23)	
	<u>57,474,545</u>	<u>58,121,131</u>	<u>(646,586)</u>	<u>(1.11)</u>	
Less Volume Discount	<u>1,886,392</u>	<u>1,983,078</u>	<u>(96,686)</u>	<u>(4.88)</u>	
NET TOLL REVENUE	<u>55,588,153</u>	<u>56,138,053</u>	<u>(549,900)</u>	<u>(0.98)</u>	
<u>CONCESSION REVENUE</u>					
Gasoline Stations	205,112	229,213	(24,101)	(10.51)	
Restaurants	842,379	865,037	(22,658)	(2.62)	
TOTAL CONCESSION REVENUE	<u>1,047,491</u>	<u>1,094,250</u>	<u>(46,759)</u>	<u>(4.27)</u>	
Interest on Investments (1)	8,867	35,013	(26,146)	(74.68)	
Special Hauling	187,281	163,469	23,812	14.57	
Sundry Revenue	1,570,144	1,564,537	5,607	0.36	
TOTAL OPERATING REVENUES (2)	<u>\$ 58,401,936</u>	<u>\$ 58,995,322</u>	<u>\$ (593,386)</u>	<u>(1.01)</u>	

(1) Total operating interest for the month was \$8,867 of which the Revenue Fund received \$8,805.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - YEAR-TO-DATE

NEW YORK STATE THRUWAY AUTHORITY

MONTH
October
YEAR
2011

REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 164,512,848	\$ 170,402,452	\$ (5,889,604)	(3.46)
Erie Section, Stations 55-61	17,776,321	18,610,559	(834,238)	(4.48)
Grand Island Bridges	12,092,312	11,701,322	390,990	3.34
Tappan Zee Bridge	85,138,467	87,781,106	(2,642,639)	(3.01)
Yonkers Barrier	14,368,316	14,893,798	(525,482)	(3.53)
New Rochelle Barrier	24,819,809	25,329,931	(510,122)	(2.01)
Spring Valley Barrier	75,212	83,003	(7,791)	(9.39)
Harriman Barrier	16,481,683	16,849,328	(367,645)	(2.18)
	335,264,968	345,651,499	(10,386,531)	(3.00)
Permits, Stations 15-61	3,622,314	3,712,816	(90,502)	(2.44)
	338,887,282	349,364,315	(10,477,033)	(3.00)
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	138,449,041	138,388,304	60,737	0.04
Erie Section, Stations 55-61	25,900,883	25,342,007	558,876	2.21
Grand Island Bridges	2,985,233	2,877,526	107,707	3.74
Tappan Zee Bridge	20,012,185	20,659,900	(647,715)	(3.14)
Yonkers Barrier	3,658,481	3,859,775	(201,294)	(5.22)
New Rochelle Barrier	10,593,939	10,149,695	444,244	4.38
Spring Valley Barrier	6,540,666	6,281,866	258,800	4.12
Harriman Barrier	3,344,903	3,095,808	249,095	8.05
	211,485,331	210,654,881	830,450	0.39
Less Volume Discount	18,949,461	18,976,680	(27,219)	(0.14)
	192,535,870	191,678,201	857,669	0.45
SUMMARY				
Woodbury to Buffalo, Stations 15-50	302,961,889	308,790,756	(5,828,867)	(1.89)
Erie Section, Stations 55-61	43,677,204	43,952,566	(275,362)	(0.63)
Grand Island Bridges	15,077,545	14,578,848	498,697	3.42
Tappan Zee Bridge	105,150,652	108,441,006	(3,290,354)	(3.03)
Yonkers Barrier	18,026,797	18,753,573	(726,776)	(3.88)
New Rochelle Barrier	35,413,748	35,479,626	(65,878)	(0.19)
Spring Valley Barrier	6,615,878	6,364,869	251,009	3.94
Harriman Barrier	19,826,586	19,945,136	(118,550)	(0.59)
Permits, Stations 15-61	3,622,314	3,712,816	(90,502)	(2.44)
	550,372,613	560,019,196	(9,646,583)	(1.72)
Less Volume Discount	18,949,461	18,976,680	(27,219)	(0.14)
NET TOLL REVENUE	531,423,152	541,042,516	(9,619,364)	(1.78)
CONCESSION REVENUE				
Gasoline Stations	2,069,908	2,178,861	(108,953)	(5.00)
Restaurants	8,616,318	8,740,152	(123,834)	(1.42)
TOTAL CONCESSION REVENUE	10,686,226	10,919,013	(232,787)	(2.13)
Interest on Investments (1)	170,883	368,537	(197,654)	(53.63)
Special Hauling	1,736,451	1,500,529	235,922	15.72
Sundry Revenue	13,285,239	13,389,960	(104,721)	(0.78)
TOTAL OPERATING REVENUES (2)	\$ 557,301,951	\$ 567,220,555	\$ (9,918,604)	(1.75)

(1) Total operating interest for the year was \$170,883 of which the Revenue Fund received \$163,695.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - MONTH				MONTH October
NEW YORK STATE THRUWAY AUTHORITY				YEAR 2011
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 58,401,936	\$ 58,995,322	\$ (593,386)	(1.01)
Thruway Operating Expenses				
Administrative and General	1,523,499	1,263,014	260,485	20.62
Engineering Services	614,682	477,838	136,844	28.64
Maintenance Engineering				
Thruway Maintenance	7,811,026	5,791,552	2,019,474	34.87
Equipment Maintenance	2,771,365	2,223,857	547,508	24.62
Finance and Accounts	705,351	633,195	72,156	11.40
Operations				
Traffic and Services	678,348	584,248	94,100	16.11
State Police	2,905,235	2,636,873	268,362	10.18
Toll Collection	3,440,468	3,849,472	(409,004)	(10.62)
General Charges Undistributed	14,639,242	13,068,306	1,570,936	12.02
Total Thruway Operating Expenses	<u>35,089,216</u>	<u>30,528,355</u>	<u>4,560,861</u>	<u>14.94</u>
OAP Operating Expenses				
Canal Corporation	6,118,295	5,435,359	682,936	12.56
Interstate 84 (1)	-	276,343	(276,343)	(100.00)
Miscellaneous	-	-	-	-
Total OAP Operating Expenses	<u>6,118,295</u>	<u>5,711,702</u>	<u>406,593</u>	<u>7.12</u>
Operating Income before Depreciation & Amortization	17,194,425	22,755,265	(5,560,840)	(24.44)
Thruway Depreciation & Amortization	21,969,232	19,704,403	2,264,829	11.49
Canal Depreciation	558,458	485,803	72,655	14.96
Operating Gain (Loss)	<u>(5,333,265)</u>	<u>2,565,059</u>	<u>(7,898,324)</u>	<u>-</u>
Non-Operating Revenue (Expenses)				
Federal aid and other reimbursements (1)	4,437	346,620	(342,183)	(98.72)
Interest on Investments (2)	45,805	43,984	1,821	4.14
Interest Expense	(8,363,523)	(8,800,007)	436,484	4.96
Miscellaneous	(1,605)	24,034	(25,639)	106.68
Net Non-Operating Revenue (Expenses)	<u>(8,314,886)</u>	<u>(8,385,369)</u>	<u>70,483</u>	<u>0.84</u>
Gain (Loss) before other Revenue, Expenses and Transfers	(13,648,151)	(5,820,310)	(7,827,841)	134.49
Capital Contributions	269,919	2,800,410	(2,530,491)	(90.36)
Special Expense - Early Retirement Surcharge (3)	-	-	-	-
Change in Net Assets	(13,378,232)	(3,019,900)	(10,358,332)	-
Total Net Assets, Beginning Balance	<u>1,975,596,404</u>	<u>2,124,558,164</u>	<u>(148,961,760)</u>	<u>(7.01)</u>
Total Net Assets, Ending Balance	<u>\$ 1,962,218,172</u>	<u>\$ 2,121,538,264</u>	<u>\$ (159,320,092)</u>	<u>(7.51)</u>

(1) Note B.

(2) Total non-operating interest on investments for the month was \$45,805 of which the Revenue Fund received \$16,420.

(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 October
NEW YORK STATE THRUWAY AUTHORITY				YEAR 2011
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 557,301,951	\$ 567,220,555	\$ (9,918,604)	(1.75)
Thruway Operating Expenses				
Administrative and General	14,916,599	16,367,564	(1,450,965)	(8.86)
Engineering Services	5,282,475	5,286,270	(3,795)	(0.07)
Maintenance Engineering				
Thruway Maintenance	67,684,514	64,468,896	3,215,618	4.99
Equipment Maintenance	27,265,312	23,912,644	3,352,668	14.02
Finance and Accounts	6,852,296	7,190,214	(337,918)	(4.70)
Operations				
Traffic and Services	6,718,238	6,085,067	633,171	10.41
State Police	28,031,724	29,708,562	(1,676,838)	(5.64)
Toll Collection	33,107,318	35,550,192	(2,442,874)	(6.87)
General Charges Undistributed	142,575,382	132,091,356	10,484,026	7.94
Total Thruway Operating Expenses (1)	332,433,858	320,660,765	11,773,093	3.67
OAP Operating Expenses				
Canal Corporation	49,332,873	49,217,978	114,895	0.23
Interstate 84 (2)	14,136	8,590,225	(8,576,089)	(99.84)
Miscellaneous	-	1,191	(1,191)	(100.00)
Total OAP Operating Expenses	49,347,009	57,809,394	(8,462,385)	(14.64)
Operating Income before Depreciation & Amortization	175,521,084	188,750,396	(13,229,312)	(7.01)
Thruway Depreciation & Amortization	215,097,421	199,402,612	15,694,809	7.87
Canal Depreciation	5,417,407	4,927,222	490,185	9.95
Operating Gain (Loss)	(44,993,744)	(15,579,438)	(29,414,306)	188.80
Non-Operating Revenue (Expenses)				
Federal aid and other reimbursements (2)	12,317	11,664,044	(11,651,727)	(99.89)
Interest on Investments (3)	311,696	340,441	(28,745)	(8.44)
Interest Expense	(88,452,283)	(88,056,294)	(395,989)	(0.45)
Miscellaneous	(150,795)	(225,678)	74,883	33.18
Net Non-Operating Revenue (Expenses)	(88,279,065)	(76,277,487)	(12,001,578)	(15.73)
Gain (Loss) before other Revenue, Expenses and Transfers	(133,272,809)	(91,856,925)	(41,415,884)	(45.09)
Capital Contributions	4,009,669	7,975,368	(3,965,699)	(49.72)
Special Expense -				
Early Retirement Surcharge (4)	-	(13,379,320)	13,379,320	(100.00)
Change in Net Assets	(129,263,140)	(97,260,877)	(32,002,263)	(32.90)
Total Net Assets, Beginning Balance	2,091,481,312	2,218,799,141	(127,317,829)	(5.74)
Total Net Assets, Ending Balance	\$ 1,962,218,172	\$ 2,121,538,264	\$ (159,320,092)	(7.51)

(1) Note C.

(2) Note B.

(3) Total non-operating interest on investments for the year was \$311,696 of which the Revenue Fund received \$140,414.

(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
October 31
YEAR
2011

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
ASSETS				
Current Assets:				
Cash & cash equivalents	\$ 76,528,091	\$ 35,576,034	\$ 26,855,460	\$ 13,977,078
Investments	15,000,000	13,388,608	-	156,051,510
Interest receivable on investments	105,409	-	-	40,610
Accounts receivable, net	22,631,701	22,379,338	3,951,446	-
Due from other funds	3,062,135	35,091,956	-	-
Material and other inventory	-	18,351,106	48,615	-
Prepaid insurance and deferred expenses	-	1,298,740	5,190	843,261
Total current assets	117,327,336	126,085,781	30,860,711	170,912,459
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	117,327,336	126,085,781	30,860,711	170,912,459
LIABILITIES				
Current Liabilities:				
Accounts payable and accrued expenses	51,589,257	17,205,534	1,031,413	-
Accrued wages and benefits	-	28,182,790	4,087,135	-
Due to other funds	-	-	2,422,895	-
Deferred revenue	54,546,928	-	-	-
Accrued interest payable	-	-	-	36,178,242
Current amount due on bonds, notes and loans	-	-	-	-
Total Current Liabilities	106,136,186	45,388,324	7,541,443	36,178,242
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	202,651,272	43,542,010	-
General revenue bonds, net of unamortized premiums and discounts	-	-	-	-
Notes Payable	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	202,651,272	43,542,010	-
Total Liabilities	106,136,186	248,039,596	51,083,453	36,178,242
NET ASSETS				
Invested in capital assets, net of related debt	-	-	-	-
Restricted for debt service	-	-	-	134,734,218
Restricted for reserve maintenance	-	-	-	-
Restricted for construction	-	-	-	-
Unrestricted	11,191,150	(121,953,814)	(20,222,742)	-
Total Net Assets	\$ 11,191,150	\$ (121,953,814)	\$ (20,222,742)	\$ 134,734,218

STATEMENT OF NET ASSETS
NEW YORK STATE THRUWAY AUTHORITY

AS OF
October 31
YEAR
2011

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	GENERAL RESERVE FUND	TOTAL 2011	TOTAL 2010
\$ 55,577,437	\$ 32,183,828	\$ 27,448,712	\$ 268,146,640	\$ 396,585,050
200,413,666	13,856,147	-	398,709,931	425,816,781
72,299	-	-	218,318	477,225
24,333,826	124,649	-	73,420,960	77,349,739
-	-	3,776,585	41,930,676	47,474,121
-	-	-	18,399,721	18,518,655
1,965,187	4,753,333	-	8,865,710	5,084,369
282,362,415	50,917,957	31,225,297	809,691,956	971,305,940
810,735,676	-	-	810,735,676	808,605,459
845,605,743	54,550,049	-	900,155,792	845,313,653
6,193,606,191	294,901,551	-	6,488,507,742	6,181,681,595
448,079,533	-	-	448,079,533	395,320,965
24,300,483	207,666,926	-	231,967,409	236,392,304
(3,798,158,197)	(224,033,286)	-	(4,022,191,483)	(3,793,632,994)
4,524,169,429	333,085,240	-	4,857,254,669	4,673,680,982
-	-	-	-	-
33,446,476	-	-	33,446,476	34,627,487
4,557,615,905	333,085,240	-	4,890,701,145	4,708,308,469
4,839,978,320	384,003,197	31,225,297	5,700,393,101	5,679,614,409
89,286,303	95,642	-	159,208,149	158,565,889
-	-	-	32,269,925	32,172,393
28,592,962	10,914,819	-	41,930,676	47,474,121
-	-	-	54,546,928	52,765,467
5,049,530	-	-	41,227,772	44,964,693
939,555,641	-	-	939,555,641	745,335,231
1,062,484,436	11,010,461	-	1,268,739,091	1,081,277,794
-	-	-	246,193,282	189,742,805
2,223,242,556	-	-	2,223,242,556	2,287,055,546
-	-	-	-	-
-	-	-	-	-
2,223,242,556	-	-	2,469,435,838	2,476,798,351
3,285,726,992	11,010,461	-	3,738,174,929	3,558,076,145
1,529,845,203	333,085,240	-	1,862,930,443	1,974,677,249
-	-	-	134,734,218	132,699,230
-	39,907,495	-	39,907,495	72,401,080
24,333,826	-	-	24,333,826	25,286,524
72,299	-	31,225,297	(99,687,810)	(83,525,820)
\$ 1,554,251,328	\$ 372,992,735	\$ 31,225,297	\$ 1,962,218,172	\$ 2,121,538,264

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

AS OF
October
YEAR
2011

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
OPERATING ACTIVITIES			
Cash received from toll collections	\$ 524,006,567	\$ -	\$ -
Cash received from concession sales	10,596,351	-	-
Other operating cash receipts	12,376,068	1,881,137	13,274
Federal aid and other reimbursements	-	-	-
Personal service payments	(119,073,552)	(24,380,768)	-
Fringe benefits payments	(62,025,413)	(14,166,836)	-
E-ZPass account management payments	(23,234,720)	-	-
Cash payments to vendors and contractors	(91,497,788)	(2,881,583)	-
Net cash provided (used) by operating activities	<u>251,147,513</u>	<u>(39,548,050)</u>	<u>13,274</u>
NON-CAPITAL AND RELATED FINANCING ACTIVITIES			
Federal aid and other reimbursements	2,495,713	1,067,396	-
Proceeds from Investment in State Infrastructure Bank	-	-	-
Transfers received from (to) other funds	(264,227,784)	38,129,690	153,413,956
Net cash transferred by non-capital financing activities	<u>(261,732,071)</u>	<u>39,197,086</u>	<u>153,413,956</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	-	-	(109,789,701)
Proceeds from sale of capital assets	-	-	-
Other cash payments	-	-	-
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>-</u>	<u>(166,364,701)</u>
INVESTING ACTIVITIES			
Net change from purchases and maturities of investments	(16,674,317)	-	(1,251,013)
Interest and dividends on investments	151,617	-	225,903
Net cash provided (used) by investing activities	<u>(16,522,700)</u>	<u>-</u>	<u>(1,025,110)</u>
Net increase (decrease) in cash and cash equivalents	(27,107,258)	(350,964)	(13,962,581)
Cash and Equivalents Balance - January 1, 2011	139,211,383	27,206,424	27,939,659
Cash and Equivalents Balance - October 31, 2011	<u>\$ 112,104,125</u>	<u>\$ 26,855,460</u>	<u>\$ 13,977,078</u>

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

AS OF
October
YEAR
2011

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	GENERAL RESERVE FUND	TOTAL 2011	TOTAL 2010
\$ -	\$ -	\$ -	\$ 524,006,567	\$ 543,317,068
-	-	-	10,596,351	10,688,406
183,778	-	-	14,454,257	15,740,779
-	-	-	-	-
-	-	-	(143,454,320)	(149,474,437)
-	-	-	(76,192,249)	(76,584,000)
-	-	-	(23,234,720)	(19,402,967)
-	-	-	(94,379,371)	(84,685,291)
183,778	-	-	211,796,515	239,599,558
-	-	-	3,563,109	16,307,125
-	-	-	-	2,144,381
44,267,502	26,213,031	2,203,605	-	-
44,267,502	26,213,031	2,203,605	3,563,109	18,451,506
882,272,258	-	-	882,272,258	-
3,482,270	3,957,290	-	7,439,560	8,414,886
(318,665,481)	(43,984,222)	-	(362,649,703)	(301,601,871)
(680,610,000)	-	-	(737,185,000)	(54,195,000)
(26,241,166)	-	-	(136,030,867)	(134,789,804)
-	548,544	-	548,544	520,697
-	-	-	-	-
(139,762,119)	(39,478,388)	-	(345,605,208)	(481,651,092)
(2,187,315)	(13,856,147)	11,992,740	(21,976,052)	222,704,000
140,217	-	-	517,737	2,198,916
(2,047,098)	(13,856,147)	11,992,740	(21,458,315)	224,902,916
(97,357,937)	(27,121,504)	14,196,345	(151,703,899)	1,302,888
152,935,374	59,305,332	13,252,367	419,850,539	395,282,162
\$ 55,577,437	\$ 32,183,828	\$ 27,448,712	\$ 268,146,640	\$ 396,585,050

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

Operating income (loss)	\$ (44,993,744)	\$ (15,579,438)
Depreciation expense	219,268,196	203,317,783
Special Expense - Early Retirement Surcharge	-	(13,379,320)
Elimination of interest earnings on Bond Proceeds	166,261	228,106
Receivables	(6,471,441)	(8,584,680)
Inventories	162,970	559,327
Prepaid insurances & expenses	5,098,292	2,647,695
Unamortized bond issuance costs	1,190,413	1,012,050
Accounts and other payables	29,474,793	44,664,160
Accrued wages and benefits	10,879,436	24,350,398
Deferred or unearned income	(2,978,661)	363,476
Net cash provided by operating activities	\$ 211,796,515	\$ 239,599,558

FUNDS AVAILABLE FOR TRANSFER - MONTH

NEW YORK STATE THRUWAY AUTHORITY

MONTH
October
YEAR
2011

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 58,418,295	\$ 59,009,124
Adjustment to Cash Basis	(246,050)	(246,616)
Retained for Debt Service Requirement	-	-
Revenue Retained from 2009	-	-
Revenue Retained from 2010	-	-
NET REMAINING CASH REVENUE	<u>58,172,245</u>	<u>58,762,508</u>
Less: Transfer to Thruway Operating Fund (1)	31,405,760	26,882,237
Transfer to Public Liability Claims Reserve	-	-
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	-	-
Retained for 2012 Operating Reserve	3,300,000	-
Retained for Debt Service Requirement	-	-
Debt Service Requirement for General Revenue Bonds	13,968,310	13,968,306
NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS	<u>\$ 9,498,175</u>	<u>\$ 15,054,851</u>
TRANSFERS:		
Reserve Maintenance Fund	(14,000,000)	-
Other Authority Projects- Operating Fund	5,000,000	-
General Reserve Fund	18,498,175	-
Thruway Operating - Working Capital	-	15,054,851
NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS	<u>\$ -</u>	<u>\$ -</u>

(1) Excludes Claims and Indemnity expense of \$5,375, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$34,744, 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
October
YEAR
2011

	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES		
	\$ 557,435,177	\$ 567,329,503
Adjustment to Cash Basis	(904,855)	(969,686)
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>561,251,832</u>	<u>587,309,404</u>
Less: Transfer to Thruway Operating Fund (1)	296,551,726	285,040,417
Transfer to Public Liability Claims Reserve	-	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	5,714,229
Retained for 2010 Operating Reserve	-	-
Retained for 2011 Operating Reserve	-	-
Retained for 2012 Operating Reserve	8,300,000	-
Retained for Debt Service Requirement	-	13,949,587
Debt Service Requirement for General Revenue Bonds	139,512,558	139,463,386
NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS	<u>\$ 114,539,342</u>	<u>\$ 137,141,785</u>
TRANSFERS:		
Reserve Maintenance Fund	10,000,002	31,043,514
Other Authority Projects-		
Operating Fund	45,296,540	42,992,564
General Reserve Fund	59,242,800	42,050,856
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 \$64,999, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$1,050,950, which is funded via transfers to the Environmental Remediation Reserve and Unfunded Retiree Health Insurance expense of \$34,766,183. See Note D for additional information regarding Unfunded Retiree Health Insurance.

<u>DEBT SERVICE</u>					AS OF
NEW YORK STATE THRUWAY AUTHORITY					October 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	\$ 2,154,167	\$ 21,541,667	\$ 24,700,000
Series G	736,635,000	505,000	42,083	420,833	485,000
Series H	937,025,000	32,730,000	2,727,500	27,275,000	31,390,000
Total Principal	<u>2,217,305,000</u>	<u>59,085,000</u>	<u>4,923,750</u>	<u>49,237,500</u>	<u>56,575,000</u>
Interest					
Series F	January 1 & July 1	26,731,363	2,227,613	22,276,135	27,308,657
Series G	January 1 & July 1	36,461,700	3,038,475	30,384,750	36,469,581
Series H	January 1 & July 1	45,341,662	3,778,472	37,784,719	46,011,463
Total Interest		<u>108,534,725</u>	<u>9,044,560</u>	<u>90,445,604</u>	<u>109,789,701</u>
TOTAL GENERAL REVENUE BONDS	<u>\$ 2,217,305,000</u>	<u>\$ 167,619,725</u>	<u>\$ 13,968,310</u>	<u>\$ 139,683,104</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	5,049,530	-
Total Interest		<u>20,787,153</u>	<u>1,442,723</u>	<u>17,901,707</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>\$ 17,901,707</u>	<u>\$ 705,386,877</u>

(1) Note E.

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

MONTH
October

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	\$ 50,967	\$ 387,319	\$ 539,200	\$ 151,881	71.83
PUBLIC AFFAIRS & STRATEGIC PLANNING	31,844	363,199	636,700	273,501	57.04
LEGAL	92,146	865,309	1,946,877	1,081,568	44.45
AUDIT & MANAGEMENT SERVICES	58,442	691,844	1,017,356	325,512	68.00
ADMINISTRATIVE SERVICES	636,938	5,175,394	7,829,768	2,654,374	66.10
INFORMATION TECHNOLOGY	653,162	7,433,534	10,658,788	3,225,254	69.74
ENGINEERING SERVICES	614,682	5,282,475	6,778,164	1,495,689	77.93
MAINTENANCE ENGINEERING					79.82
Thruway Maintenance	7,811,026	67,684,514	84,730,528	17,046,014	79.88
Equipment Maintenance	2,771,365	27,265,312	34,223,358	6,958,046	79.67
FINANCE AND ACCOUNTS	705,351	6,852,296	9,166,370	2,314,074	74.75
OPERATIONS					77.29
Traffic and Services	678,348	6,718,238	8,280,737	1,562,499	81.13
State Police	2,905,235	28,031,724	39,248,899	11,217,175	71.42
Toll Collection	3,440,468	33,107,318	40,266,690	7,159,372	82.22
SUBTOTAL	20,449,974	189,858,476	245,323,435	55,464,959	77.39
GENERAL CHARGES					
UNDISTRIBUTED	10,995,905	107,809,199	146,447,939	38,638,740	73.62
TOTAL DEPARTMENTAL EXPENSES (3)	31,445,879	297,667,675	391,771,374	94,103,699	75.98
SPECIAL EXPENSE-					
EARLY RETIREMENT SURCHARGE	-	113,206	-	(113,206)	-
SUBTOTAL	31,445,879	297,780,881	391,771,374	93,990,493	76.01
ADJUSTMENT FOR CLAIMS AND ENVIRONMENTAL REMEDIATION PROVISIONS	(40,119)	1,119,051	-	(1,119,051)	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	31,405,760	298,899,932	<u>\$ 391,771,374</u>	<u>\$ 92,871,442</u>	76.29
UNFUNDED RETIREE HEALTH INSURANCE (3) (4)	3,643,337	34,766,183			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 35,049,097</u>	<u>\$ 333,666,115</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 688 held on September 15, 2011.

(2) Normal Expense Percentage through this month is 83.33%.

(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	October
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 (2)	
Beginning Balances	\$ 33,620,531	\$ 25,684,801	\$ 25,245,107	\$ 351,161,726	\$ 435,712,165
Receipts					
Provisions (3)	\$ 26,765,410	\$ (16,765,408)	\$ 59,242,800	\$ -	\$ 69,242,802
Net Proceeds from Bond Issuance (3)	-	-	N/A	200,000,000	200,000,000
Auction Proceeds	548,544	N/A	N/A	N/A	548,544
Interest Earnings	N/A	N/A	N/A	311,186	311,186
Federal Aid / Canal Dev Fund / Other	3,169,469	-	321,002	519,198	4,009,669
Total	\$ 30,483,423	\$ (16,765,408)	\$ 59,563,802	\$ 200,830,384	\$ 274,112,201
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					-
December					-
Subtotal	\$ 39,220,926	\$ -	\$ 23,325,847	\$ 300,293,516	\$ 362,840,289
Interest Expense	N/A	N/A	7,388,239	N/A	7,388,239
Total	\$ 39,220,926	\$ -	\$ 30,714,086	\$ 300,293,516	\$ 370,228,528
Adjustments to Cash Basis					
Transfers to and from other funds	\$ 16,214,113	\$ -	\$ (26,646,110)	\$ 13,874,068	\$ 3,442,072
Change in Receivables and Payables	(3,976,560)	-	-	(9,581,560)	(13,558,119)
Total	\$ 12,237,554	\$ -	\$ (26,646,110)	\$ 4,292,509	\$ (10,116,048)
Ending Balances	\$ 37,120,582	\$ 8,919,393	\$ 27,448,713	\$ 255,991,103	\$ 329,479,791
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 October <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	\$ 3,192,193	\$ 3,053,316	4.55	\$ 24,746,006	\$ 27,404,679	(9.70)	\$ 33,491,935	73.89
Canal Support	519,173	329,589	57.52	3,797,658	3,302,538	14.99	3,931,151	96.60
General Charges	1,544,264	1,227,416	25.81	13,587,443	11,034,123	23.14	18,321,504	74.16
Early Retirement Surcharge	-	-	(100.00)	-	1,837,657	(100.00)	-	-
Funded Gross Expenses	5,255,630	4,610,321	14.00	42,131,107	43,578,997	(3.32)	55,744,590	75.58
Federal Aid / Other	(4,437)	(100,542)	(95.59)	(105,227)	(2,610,267)	(95.97)	-	-
Funded Net Expenses	5,251,193	4,509,779	16.44	42,025,880	40,968,730	2.58	\$ 55,744,590	75.39
Unfunded Retiree HI (1)	881,379	735,503	19.83	7,500,912	7,355,036	1.98		
Total Net Expenses	\$ 6,132,572	\$ 5,245,282	16.92	\$ 49,526,792	\$ 48,323,766	2.49		
Canal Development Fund								
Revenues:								
Canal Tolls	\$ 5,215	\$ 12,047	(56.71)	\$ 215,079	\$ 255,143	(15.70)	\$ 200,000	107.54
Permit Fees	150,584	93,908	60.35	1,372,503	1,104,700	24.24	1,460,000	94.01
Interest	292	660	(55.76)	3,606	5,170	(30.25)	8,000	45.08
Sale of Real Estate	6,000	590	-	129,466	16,450	-	500,000	25.89
Miscellaneous	22,422	6,361	-	162,056	246,860	(34.35)	235,018	68.95
Total	\$ 184,513	\$ 113,566	62.47	\$ 1,882,710	\$ 1,628,323	15.62	\$ 2,403,018	78.35
Expenses:								
Canal Development	\$ 165,799	\$ 203,101	(18.37)	\$ 1,583,564	\$ 1,749,925	(9.51)	\$ 2,322,584	68.18
Federal Aid / Other	-	-	-	-	-	-	-	-
Total Net Expenses	\$ 165,799	\$ 203,101	(18.37)	\$ 1,583,564	\$ 1,749,925	(9.51)	\$ 2,322,584	68.18
I-84								
Maintenance & Operating	\$ -	\$ 158,211	(100.00)	\$ (1,166)	\$ 5,727,862	(100.02)		
I-84 Support	-	52,378	(100.00)	10,078	954,474	(98.94)		
General Charges	-	65,754	(100.00)	5,224	1,907,889	(99.73)		
Early Retirement Surcharge	-	-	-	(113,206)	113,206	-		
Total Gross Expenses	-	276,343	(100.00)	(99,070)	8,703,431	(101.14)		
Federal Aid / Other	-	(246,078)	(100.00)	92,910	(9,053,775)	(101.03)		
Total Net Expenses (2)	\$ -	\$ 30,265	100.00	\$ (6,160)	\$ (350,344)	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	\$ 414			\$ 86,608			\$ -	-
Canal Development	-			-			80,434	-
State Canal Bond Act	-			321,002			5,584,034	5.75
General Reserve	2,435,977			23,004,845			23,159,038	99.33
Federal Aid / Other	-			-			-	-
Total	\$ 2,436,391			\$ 23,412,455			\$ 28,823,506	81.23
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	October
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							
Ardsley	\$ 211,958	\$ 214,865	(1.35)	\$ 2,027,252	\$ 2,011,011	\$ 16,241	0.81
Sloatsburg	659,538	634,468	3.95	6,418,339	6,185,954	232,385	3.76
Plattekill	527,741	543,223	(2.85)	5,335,566	5,418,895	(83,329)	(1.54)
Ulster	327,806	337,341	(2.83)	3,518,337	3,395,432	122,905	3.62
New Baltimore	626,335	623,678	0.43	6,630,712	6,629,507	1,205	0.02
Pattersonville	427,072	408,912	4.44	3,919,411	3,962,463	(43,052)	(1.09)
Indian Castle	207,072	275,281	(24.78)	2,216,641	2,313,824	(97,183)	(4.20)
Iroquois	274,309	304,876	(10.03)	2,679,203	2,876,975	(197,772)	(6.87)
Oneida	325,953	213,327	52.80	2,985,691	2,849,107	136,584	4.79
Chittenango	211,297	134,824	56.72	2,121,885	1,740,550	381,335	21.91
Junius Ponds	248,420	319,249	(22.19)	2,495,663	2,454,235	41,428	1.69
Clifton Springs	324,571	346,400	(6.30)	3,268,635	3,402,327	(133,692)	(3.93)
TOTAL SALES	\$ 4,372,072	\$ 4,356,444	0.36	\$ 43,617,335	\$ 43,240,280	\$ 377,055	0.87
REVENUE	\$ 524,649	\$ 522,773	0.36	\$ 5,234,080	\$ 5,188,831	\$ 45,249	0.87
DELAWARE NORTH CORPORATION							
Seneca	\$ 169,649	\$ 157,979	7.39	\$ 1,716,778	\$ 1,820,721	\$ (103,943)	(5.71)
Scottsville	206,813	177,661	16.41	2,124,416	2,081,448	42,968	2.06
Pembroke	345,274	353,062	(2.21)	3,469,443	3,406,973	62,470	1.83
Clarence	212,326	215,208	(1.34)	2,119,891	2,015,778	104,113	5.16
TOTAL SALES	\$ 934,062	\$ 903,910	3.34	\$ 9,430,528	\$ 9,324,920	\$ 105,608	1.13
REVENUE	\$ 121,428	\$ 118,006	2.90	\$ 1,241,131	\$ 1,229,339	\$ 11,792	0.96
McDONALD'S CORPORATION							
Ramapo	\$ 366,253	\$ 403,517	(9.23)	\$ 3,751,543	\$ 4,021,325	\$ (269,782)	(6.71)
Modena	474,568	436,125	8.81	4,644,175	4,419,720	224,455	5.08
Malden	383,438	398,860	(3.87)	4,262,876	4,201,557	61,319	1.46
Guilderland	203,059	201,131	0.96	1,984,058	1,978,278	5,780	0.29
Mohawk	197,716	206,183	(4.11)	1,906,906	1,990,054	(83,148)	(4.18)
Schuyler	148,340	150,184	(1.23)	1,529,090	1,427,900	101,190	7.09
DeWitt	133,644	177,811	(24.84)	1,617,517	1,688,725	(71,208)	(4.22)
Warners	327,133	265,680	23.13	3,346,316	3,413,061	(66,745)	(1.96)
Port Byron	302,979	301,172	0.60	3,119,136	3,130,751	(11,615)	(0.37)
Ontario	246,228	267,847	(8.07)	2,513,736	2,617,356	(103,620)	(3.96)
Angola	488,338	610,764	(20.04)	5,477,613	6,460,433	(982,820)	(15.21)
TOTAL SALES	\$ 3,271,696	\$ 3,419,274	(4.32)	\$ 34,152,966	\$ 35,349,160	\$ (1,196,194)	(3.38)
REVENUE	\$ 196,302 (2)	\$ 224,257 (12.47)		\$ 2,141,107 (2)(3)	\$ 2,321,982 (180,875)		(7.79)
GRAND TOTALS							
SALES	\$ 8,577,830	\$ 8,679,628	(1.17)	\$ 87,200,829	\$ 87,914,360	\$ (713,531)	(0.81)
REVENUE	\$ 842,379	\$ 865,036	(2.62)	\$ 8,616,318	\$ 8,740,152	\$ (123,834)	(1.42)

(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 \$91,927.86 to meet the 2010 guaranteed minimum rent.

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS							Month	October
NEW YORK STATE THRUWAY AUTHORITY							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.								
Ardsey	147,511	159,976	(7.79)	1,157,903	1,435,252	(277,349)	(19.32)	
Ramapo	-	239,885	(100.00)	1,750,325	2,213,582	(463,257)	(20.93)	
Sloatsburg	226,535	251,630	(9.97)	2,245,280	2,396,725	(151,445)	(6.32)	
Modena	259,723	261,674	(0.75)	2,320,123	2,321,554	(1,431)	(0.06)	
Plattekill	228,133	269,669	(15.40)	2,369,532	2,657,396	(287,864)	(10.83)	
Ulster	199,429	250,713	(20.46)	2,258,843	2,311,157	(52,314)	(2.26)	
Oneida	259,756	-	N/A	1,961,891	1,436,149	525,742	36.61	
Chittenango	168,921	38,601	N/A	1,919,789	1,410,291	509,498	36.13	
DeWitt	-	167,514	(100.00)	1,028,690	1,278,048	(249,358)	(19.51)	
Junius Ponds	202,915	325,915	(37.74)	2,253,157	1,793,685	459,472	25.62	
Clifton Springs	226,508	282,709	(19.88)	2,268,168	2,445,616	(177,448)	(7.26)	
Ontario	190,702	275,304	(30.73)	1,911,965	2,244,959	(332,994)	(14.83)	
Pembroke	299,387	369,113	(18.89)	3,092,677	3,120,847	(28,170)	(0.90)	
Clarence	266,064	285,221	(6.72)	2,686,752	2,196,014	490,738	22.35	
Angola E	169,265	212,518	(20.35)	1,843,981	2,108,303	(264,322)	(12.54)	
Angola W	179,488	204,011	(12.02)	1,833,949	2,035,727	(201,778)	(9.91)	
TOTAL GALLONS	3,024,337	3,594,453	(15.86)	32,903,025	33,405,305	(502,280)	(1.50)	
REVENUE	\$ 85,610	\$ 111,448	(23.18)	\$ 935,533	\$ 959,259	\$ (23,726)	(2.47)	
LEHIGH GAS CORPORATION								
Malden	202,532	197,468	2.56	1,997,511	1,350,516	646,995	47.91	
New Baltimore	379,171	366,830	3.36	3,331,892	3,964,623	(632,731)	(15.96)	
Guilderland	169,455	170,661	(0.71)	1,552,604	1,551,618	986	0.06	
Pattersonville	274,932	294,148	(6.53)	2,314,622	2,758,504	(443,882)	(16.09)	
Mohawk	197,282	177,151	11.36	1,541,567	1,733,677	(192,110)	(11.08)	
Indian Castle	78,284	282,000	(72.24)	1,673,036	2,123,502	(450,466)	(21.21)	
Iroquois	163,431	225,222	(27.44)	1,858,943	2,107,934	(248,991)	(11.81)	
Schuyler	121,146	156,899	(22.79)	1,135,446	1,183,384	(47,938)	(4.05)	
Warners	240,918	225,362	6.90	2,073,829	2,511,606	(437,777)	(17.43)	
Port Byron	220,608	177,156	24.53	1,740,440	1,856,950	(116,510)	(6.27)	
Seneca	169,234	36,591	N/A	1,685,554	1,913,443	(227,889)	(11.91)	
Scottsville	156,544	72,214	N/A	1,688,918	1,637,987	50,931	3.11	
TOTAL GALLONS	2,373,537	(2) 2,381,702	(0.34)	22,594,362	24,693,744	(2,099,382)	(8.50)	
NON-FUEL REVENUE	\$ 4,043	\$ 3,511	15.15	\$ 41,188	\$ 41,211	\$ (23)	(0.06)	
FUEL REVENUE	\$ 115,459	(2) \$ 114,254	1.05	\$ 1,093,187	\$ 1,178,391	\$ (85,204)	(7.23)	
GRAND TOTALS								
GALLONS	5,397,874	5,976,155	(9.68)	55,497,387	58,099,049	(2,601,662)	(4.48)	
REVENUE	\$ 205,112	\$ 229,213	(10.51)	\$ 2,069,908	\$ 2,178,861	\$ (108,953)	(5.00)	
(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.								

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

Total revenues for the month are \$58,401,936, a decrease of \$593,386 or 1.01% compared to October 2010. Toll revenues for the month decreased \$549,900 or .98%. Toll revenues and passenger traffic were adversely affected by the October 29, 2011 snowstorm and higher gas prices in October 2011 as compared to October 2010.

For October 2011, interest earnings on investments of 90 days or less totaled \$8,867 and are reflected as operating revenue. Interest earnings on investments with a maturity of more than 90 days totaled \$45,805 and are reflected as non-operating revenue on pages 3 and 4. Total interest earnings for the month are \$54,672, a decrease of \$24,325 compared to October 2010 due to lower interest rates. Year-to-date interest earnings are \$482,579 or \$226,399 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 \$332,433,858, an increase of \$11,773,093 or 3.67% compared with October 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	\$ 18,421,563	\$ 17,023,541	\$ 1,398,022
Social Security	12,035,245	12,388,346	(353,101)
Compensation Insurance	4,092,509	2,973,436	1,119,073
Unemployment Insurance	341,230	292,614	48,616
Health Insurance &			
Employee Benefits Funded	51,230,231	45,581,479	5,648,752
Health Insurance Unfunded	34,766,183	34,580,939	185,244
Survivor's Benefits	112,673	164,785	(52,112)
Benefits Allocated to Other Funds	(9,287,232)	(9,301,786)	14,554
Insurance Premiums	2,839,812	3,104,029	(264,217)
Insurance Claims	64,999	143,678	(78,679)
Reimbursement to Civil Service	596,870	753,340	(156,470)
E-ZPass Account Management	21,416,670	20,333,330	1,083,340
Professional Services	548,648	813,325	(264,677)
Environmental Expense	262,437	317,177	(54,740)
Remediation Expense Not Cap	402,342	(303,240)	705,582
Studies	439,699	189,465	250,234
Other	4,291,503	3,036,898	1,254,605
	<u>\$ 142,575,382</u>	<u>\$ 132,091,356</u>	<u>\$ 10,484,026</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)	\$ 51,452,370	\$ 10,046,348	\$ 61,498,718
Actual Contribution (pay-as-you-go)	<u>16,686,187</u>	<u>2,545,436</u>	<u>19,231,623</u>
Unfunded Retiree Health Insurance	<u>\$ 34,766,183</u>	<u>\$ 7,500,912</u>	<u>\$ 42,267,095</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 \$42,267,095.

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.