

Monthly Financial Report

September 2011

New York State Thruway Authority



New York State Canal Corporation

TABLE OF CONTENTS

	<u>PAGE</u>
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS	1
STATEMENT OF NET ASSETS	5
STATEMENT OF CASH FLOWS	7
FUNDS AVAILABLE FOR TRANSFER	9
DEBT SERVICE	11
COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT OPERATING EXPENSES AND BUDGET	12
CAPITAL PROGRAM SUMMARY	13
REVENUES, OPERATING EXPENSES AND BUDGET COMPARISON STATEMENT CANAL CORPORATION, CANAL DEVELOPMENT FUND & I-84	14
GROSS SALES OF RESTAURANTS	15
GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS	16
NOTES TO FINANCIAL REPORT	17

October 31, 2011

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - MONTH				MONTH September
NEW YORK STATE THRUWAY AUTHORITY				YEAR 2011
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 17,334,111	\$ 17,783,423	\$ (449,312)	(2.53)
Erie Section, Stations 55-61	1,825,238	1,890,958	(65,720)	(3.48)
Grand Island Bridges	1,277,315	1,157,552	119,763	10.35
Tappan Zee Bridge	8,718,508	8,914,900	(196,392)	(2.20)
Yonkers Barrier	1,539,878	1,506,833	33,045	2.19
New Rochelle Barrier	2,558,172	2,495,791	62,381	2.50
Spring Valley Barrier	8,240	8,845	(605)	(6.84)
Harriman Barrier	1,700,138	1,710,005	(9,867)	(0.58)
	<u>34,961,600</u>	<u>35,468,307</u>	<u>(506,707)</u>	<u>(1.43)</u>
Permits, Stations 15-61	397,126	406,613	(9,487)	(2.33)
	<u>35,358,726</u>	<u>35,874,920</u>	<u>(516,194)</u>	<u>(1.44)</u>
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	15,077,841	14,569,294	508,547	3.49
Erie Section, Stations 55-61	2,702,269	2,655,773	46,496	1.75
Grand Island Bridges	317,302	296,717	20,585	6.94
Tappan Zee Bridge	2,127,675	2,124,091	3,584	0.17
Yonkers Barrier	376,355	383,463	(7,108)	(1.85)
New Rochelle Barrier	1,083,360	1,019,467	63,893	6.27
Spring Valley Barrier	710,505	660,757	49,748	7.53
Harriman Barrier	354,029	328,012	26,017	7.93
	<u>22,749,336</u>	<u>22,037,574</u>	<u>711,762</u>	<u>3.23</u>
Less Volume Discount	2,573,667	1,940,129	633,538	32.65
	<u>20,175,669</u>	<u>20,097,445</u>	<u>78,224</u>	<u>0.39</u>
SUMMARY				
Woodbury to Buffalo, Stations 15-50	32,411,952	32,352,717	59,235	0.18
Erie Section, Stations 55-61	4,527,507	4,546,731	(19,224)	(0.42)
Grand Island Bridges	1,594,617	1,454,269	140,348	9.65
Tappan Zee Bridge	10,846,183	11,038,991	(192,808)	(1.75)
Yonkers Barrier	1,916,233	1,890,296	25,937	1.37
New Rochelle Barrier	3,641,532	3,515,258	126,274	3.59
Spring Valley Barrier	718,745	669,602	49,143	7.34
Harriman Barrier	2,054,167	2,038,017	16,150	0.79
Permits, Stations 15-61	397,126	406,613	(9,487)	(2.33)
	<u>58,108,062</u>	<u>57,912,494</u>	<u>195,568</u>	<u>0.34</u>
Less Volume Discount	2,573,667	1,940,129	633,538	32.65
NET TOLL REVENUE	<u>55,534,395</u>	<u>55,972,365</u>	<u>(437,970)</u>	<u>(0.78)</u>
CONCESSION REVENUE				
Gasoline Stations	208,895	228,509	(19,614)	(8.58)
Restaurants	905,711	882,689	23,022	2.61
TOTAL CONCESSION REVENUE	<u>1,114,606</u>	<u>1,111,198</u>	<u>3,408</u>	<u>0.31</u>
Interest on Investments (1)	11,996	34,125	(22,129)	(64.85)
Special Hauling	196,306	157,056	39,250	24.99
Sundry Revenue	1,164,174	1,247,338	(83,164)	(6.67)
TOTAL OPERATING REVENUES (2)	<u>\$ 58,021,477</u>	<u>\$ 58,522,082</u>	<u>\$ (500,605)</u>	<u>(0.86)</u>

(1) Total operating interest for the month was \$11,996 of which the Revenue Fund received \$11,996.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - YEAR-TO-DATE				MONTH
NEW YORK STATE THRUWAY AUTHORITY				September
				YEAR
				2011
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<u>TOLL REVENUE</u>				
<u>PASSENGER</u>				
Woodbury to Buffalo, Stations 15-50	\$ 147,363,595	\$ 152,694,471	\$ (5,330,876)	(3.49)
Erie Section, Stations 55-61	16,001,552	16,710,330	(708,778)	(4.24)
Grand Island Bridges	10,878,868	10,515,788	363,080	3.45
Tappan Zee Bridge	76,077,114	78,576,278	(2,499,164)	(3.18)
Yonkers Barrier	12,820,328	13,310,524	(490,196)	(3.68)
New Rochelle Barrier	22,271,407	22,721,599	(450,192)	(1.98)
Spring Valley Barrier	67,068	74,431	(7,363)	(9.89)
Harriman Barrier	14,758,749	15,084,559	(325,810)	(2.16)
	<u>300,238,681</u>	<u>309,687,980</u>	<u>(9,449,299)</u>	<u>(3.05)</u>
Permits, Stations 15-61	3,211,777	3,297,185	(85,408)	(2.59)
	<u>303,450,458</u>	<u>312,985,165</u>	<u>(9,534,707)</u>	<u>(3.05)</u>
<u>COMMERCIAL</u>				
Woodbury to Buffalo, Stations 15-50	124,036,199	124,133,830	(97,631)	(0.08)
Erie Section, Stations 55-61	23,215,042	22,698,918	516,124	2.27
Grand Island Bridges	2,672,968	2,583,586	89,382	3.46
Tappan Zee Bridge	17,840,254	18,533,505	(693,251)	(3.74)
Yonkers Barrier	3,282,544	3,467,628	(185,084)	(5.34)
New Rochelle Barrier	9,557,087	9,113,109	443,978	4.87
Spring Valley Barrier	5,847,108	5,615,590	231,518	4.12
Harriman Barrier	2,996,408	2,766,734	229,674	8.30
	<u>189,447,610</u>	<u>188,912,900</u>	<u>534,710</u>	<u>0.28</u>
Less Volume Discount	17,063,069	16,993,602	69,467	0.41
	<u>172,384,541</u>	<u>171,919,298</u>	<u>465,243</u>	<u>0.27</u>
<u>SUMMARY</u>				
Woodbury to Buffalo, Stations 15-50	271,399,794	276,828,301	(5,428,507)	(1.96)
Erie Section, Stations 55-61	39,216,594	39,409,248	(192,654)	(0.49)
Grand Island Bridges	13,551,836	13,099,374	452,462	3.45
Tappan Zee Bridge	93,917,368	97,109,783	(3,192,415)	(3.29)
Yonkers Barrier	16,102,872	16,778,152	(675,280)	(4.02)
New Rochelle Barrier	31,828,494	31,834,708	(6,214)	(0.02)
Spring Valley Barrier	5,914,176	5,690,021	224,155	3.94
Harriman Barrier	17,755,157	17,851,293	(96,136)	(0.54)
Permits, Stations 15-61	3,211,777	3,297,185	(85,408)	(2.59)
	<u>492,898,068</u>	<u>501,898,065</u>	<u>(8,999,997)</u>	<u>(1.79)</u>
Less Volume Discount	17,063,069	16,993,602	69,467	0.41
NET TOLL REVENUE	<u>475,834,999</u>	<u>484,904,463</u>	<u>(9,069,464)</u>	<u>(1.87)</u>
<u>CONCESSION REVENUE</u>				
Gasoline Stations	1,864,796	1,949,648	(84,852)	(4.35)
Restaurants	7,773,939	7,875,115	(101,176)	(1.28)
TOTAL CONCESSION REVENUE	<u>9,638,735</u>	<u>9,824,763</u>	<u>(186,028)</u>	<u>(1.89)</u>
Interest on Investments (1)	162,016	333,524	(171,508)	(51.42)
Special Hauling	1,549,170	1,337,060	212,110	15.86
Sundry Revenue	11,715,095	11,825,423	(110,328)	(0.93)
TOTAL OPERATING REVENUES (2)	<u>\$ 498,900,015</u>	<u>\$ 508,225,233</u>	<u>\$ (9,325,218)</u>	<u>(1.83)</u>

(1) Total operating interest for the year was \$162,016 of which the Revenue Fund received \$154,889.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - MONTH				MONTH
NEW YORK STATE THRUWAY AUTHORITY				September
				YEAR
				2011
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 58,021,477	\$ 58,522,082	\$ (500,605)	(0.86)
Thruway Operating Expenses				
Administrative and General	1,570,702	1,495,946	74,756	5.00
Engineering Services	349,524	641,007	(291,483)	(45.47)
Maintenance Engineering				
Thruway Maintenance	6,557,729	6,571,359	(13,630)	(0.21)
Equipment Maintenance	2,708,958	2,244,646	464,312	20.69
Finance and Accounts	655,860	731,971	(76,111)	(10.40)
Operations				
Traffic and Services	674,960	586,138	88,822	15.15
State Police	2,492,528	2,727,606	(235,078)	(8.62)
Toll Collection	3,163,306	3,125,971	37,335	1.19
General Charges Undistributed	7,819,263	13,654,411	(5,835,148)	(42.73)
Total Thruway Operating Expenses	25,992,830	31,779,055	(5,786,225)	(18.21)
OAP Operating Expenses				
Canal Corporation	4,824,758	5,260,744	(435,986)	(8.29)
Interstate 84 (1)	-	676,310	(676,310)	(100.00)
Miscellaneous	-	-	-	-
Total OAP Operating Expenses	4,824,758	5,937,054	(1,112,296)	(18.73)
Operating Income before Depreciation & Amortization	27,203,889	20,805,973	6,397,916	30.75
Thruway Depreciation & Amortization	21,669,748	19,692,712	1,977,036	10.04
Canal Depreciation	541,405	487,821	53,584	10.98
Operating Gain (Loss)	4,992,736	625,440	4,367,296	-
Non-Operating Revenue (Expenses)				
Federal aid and other reimbursements (1)	46,951	1,472,735	(1,425,784)	(96.81)
Interest on Investments (2)	35,245	42,430	(7,185)	(16.93)
Interest Expense	(8,363,523)	(8,800,008)	436,485	4.96
Miscellaneous	(75,759)	(46,740)	(29,019)	(62.09)
Net Non-Operating Revenue (Expenses)	(8,357,086)	(7,331,583)	(1,025,503)	(13.99)
Gain (Loss) before other Revenue, Expenses and Transfers	(3,364,350)	(6,706,142)	3,341,792	(49.83)
Capital Contributions	211,315	2,725,104	(2,513,789)	(92.25)
Special Expense -				
Early Retirement Surcharge (3)	-	(13,379,320)	13,379,320	(100.00)
Change in Net Assets	(3,153,035)	(17,360,359)	14,207,323	(81.84)
Total Net Assets, Beginning Balance	1,978,749,439	2,141,918,523	(163,169,084)	(7.62)
Total Net Assets, Ending Balance	\$ 1,975,596,404	\$ 2,124,558,164	\$ (148,961,761)	(7.01)

(1) Note B.

(2) Total non-operating interest on investments for the month was \$35,245 of which the Revenue Fund received \$15,935.

(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
NEW YORK STATE THRUWAY AUTHORITY				September
				YEAR
				2011
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 498,900,015	\$ 508,225,233	\$ (9,325,218)	(1.83)
Thruway Operating Expenses				
Administrative and General	13,393,100	15,104,550	(1,711,450)	(11.33)
Engineering Services	4,667,793	4,808,432	(140,639)	(2.92)
Maintenance Engineering				
Thruway Maintenance	59,873,488	58,677,344	1,196,144	2.04
Equipment Maintenance	24,493,947	21,688,787	2,805,159	12.93
Finance and Accounts	6,146,945	6,557,019	(410,074)	(6.25)
Operations				
Traffic and Services	6,039,890	5,500,819	539,071	9.80
State Police	25,126,489	27,071,689	(1,945,200)	(7.19)
Toll Collection	29,666,850	31,700,720	(2,033,869)	(6.42)
General Charges Undistributed	127,936,140	119,023,050	8,913,090	7.49
Total Thruway Operating Expenses (1)	297,344,642	290,132,410	7,212,232	2.49
OAP Operating Expenses				
Canal Corporation	43,214,578	43,782,619	(568,041)	(1.30)
Interstate 84 (2)	14,136	8,313,882	(8,299,746)	(99.83)
Miscellaneous	-	1,191	(1,191)	-
Total OAP Operating Expenses	43,228,714	52,097,692	(8,868,978)	(17.02)
Operating Income before Depreciation & Amortization	158,326,659	165,995,131	(7,668,472)	(4.62)
Thruway Depreciation & Amortization	193,128,189	179,698,209	13,429,980	7.47
Canal Depreciation	4,858,949	4,441,419	417,530	9.40
Operating Gain (Loss)	(39,660,479)	(18,144,497)	(21,515,982)	-
Non-Operating Revenue (Expenses)				
Federal aid and other reimbursements (2)	7,880	11,317,424	(11,309,544)	(99.93)
Interest on Investments (3)	265,891	296,457	(30,566)	(10.31)
Interest Expense	(80,088,760)	(79,256,287)	(832,473)	(1.05)
Miscellaneous	(149,190)	(249,712)	100,522	40.26
Net Non-Operating Revenue (Expenses)	(79,964,179)	(67,892,118)	(12,072,061)	(17.78)
Gain (Loss) before other Revenue, Expenses and Transfers	(119,624,658)	(86,036,615)	(33,588,043)	(39.04)
Capital Contributions	3,739,750	5,174,958	(1,435,208)	(27.73)
Special Expense -				
Early Retirement Surcharge (4)	-	(13,379,320)	13,379,320	(100.00)
Change in Net Assets	(115,884,908)	(94,240,977)	(21,643,931)	(22.97)
Total Net Assets, Beginning Balance	2,091,481,312	2,218,799,141	(127,317,829)	(5.74)
Total Net Assets, Ending Balance	\$ 1,975,596,404	\$ 2,124,558,164	\$ (148,961,760)	(7.01)

(1) Note C.

(2) Note B.

(3) Total non-operating interest on investments for the year was \$265,891 of which the Revenue Fund received \$123,994.

(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
September 30
YEAR
2011

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
ASSETS				
Current Assets:				
Cash & cash equivalents	\$ 74,743,449	\$ 40,252,226	\$ 20,249,744	\$ 3,162
Investments	15,000,000	13,412,608	-	156,055,394
Interest receivable on investments	87,552	-	-	66,760
Accounts receivable, net	22,231,456	21,424,889	4,124,207	-
Due from other funds	-	40,971,064	3,871,799	-
Material and other inventory	-	18,504,998	-	-
Prepaid insurance and deferred expenses	-	1,550,353	6,491	843,261
Total current assets	112,062,457	136,116,137	28,252,241	156,968,578
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	112,062,457	136,116,137	28,252,241	156,968,578
LIABILITIES				
Current Liabilities:				
Accounts payable and accrued expenses	51,009,410	23,435,300	1,100,184	-
Accrued wages and benefits	-	24,853,610	3,600,310	-
Due to other funds	4,449,706	-	-	-
Deferred revenue	56,101,764	-	-	-
Accrued interest payable	-	-	-	27,133,681
Current amount due on bonds, notes and loans	-	-	-	-
Total Current Liabilities	111,560,881	48,288,910	4,700,494	27,133,681
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	199,007,935	42,660,631	-
General revenue bonds, net of unamortized premiums and discounts	-	-	-	-
Notes Payable	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	199,007,935	42,660,631	-
Total Liabilities	111,560,881	247,296,845	47,361,125	27,133,681
NET ASSETS				
Invested in capital assets, net of related debt	-	-	-	-
Restricted for debt service	-	-	-	129,834,897
Restricted for reserve maintenance	-	-	-	-
Restricted for construction	-	-	-	-
Unrestricted	501,575	(111,180,707)	(19,108,884)	-
Total Net Assets	\$ 501,575	\$ (111,180,707)	\$ (19,108,884)	\$ 129,834,897

STATEMENT OF NET ASSETS
NEW YORK STATE THRUWAY AUTHORITY

AS OF
September 30
YEAR
2011

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	GENERAL RESERVE FUND	TOTAL 2011	TOTAL 2010
\$ 85,029,098	\$ 42,261,962	\$ 17,435,809	\$ 279,975,450	\$ 406,947,978
216,308,407	13,856,147	-	414,632,556	435,246,101
55,295	-	-	209,607	494,555
23,354,985	54,182	-	71,189,719	73,964,299
-	-	-	44,842,863	40,028,927
-	-	-	18,504,998	18,380,506
1,965,187	4,753,333	-	9,118,624	6,821,485
326,712,972	60,925,624	17,435,809	838,473,817	981,883,851
810,726,846	-	-	810,726,846	808,602,803
806,951,881	51,625,994	-	858,577,875	796,407,587
6,189,325,825	294,804,500	-	6,484,130,325	6,180,250,801
447,388,140	-	-	447,388,140	395,320,965
24,277,315	207,637,633	-	231,914,948	234,717,948
(3,778,242,402)	(221,559,913)	-	(3,999,802,315)	(3,773,854,908)
4,500,427,606	332,508,214	-	4,832,935,819	4,641,445,196
-	-	-	-	2,140,000
33,584,997	-	-	33,584,997	34,728,692
4,534,012,603	332,508,214	-	4,866,520,816	4,678,313,888
4,860,725,575	393,433,838	17,435,809	5,704,994,633	5,660,197,739
87,966,289	95,643	-	163,606,826	159,169,499
-	-	-	28,453,920	27,449,208
34,615,994	3,504,454	2,272,709	44,842,863	40,028,927
-	-	-	56,101,764	52,225,717
3,606,807	-	-	30,740,488	33,723,519
940,741,246	-	-	940,741,246	746,244,352
1,066,930,336	3,600,097	2,272,709	1,264,487,107	1,058,841,222
-	-	-	241,668,566	189,742,807
2,223,242,556	-	-	2,223,242,556	2,287,055,546
-	-	-	-	-
-	-	-	-	-
2,223,242,556	-	-	2,464,911,122	2,476,798,353
3,290,172,892	3,600,097	2,272,709	3,729,398,229	3,535,639,575
1,547,142,403	332,508,214	-	1,879,650,617	1,984,640,665
-	-	-	129,834,897	128,059,866
-	57,325,527	-	57,325,527	76,161,684
23,354,985	-	-	23,354,985	26,891,734
55,295	-	15,163,099	(114,569,622)	(91,195,785)
\$ 1,570,552,683	\$ 389,833,741	\$ 15,163,099	\$ 1,975,596,404	\$ 2,124,558,164

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

AS OF
September
YEAR
2011

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
OPERATING ACTIVITIES			
Cash received from toll collections	\$ 469,894,053	\$ -	\$ -
Cash received from concession sales	9,594,735	-	-
Other operating cash receipts	11,254,975	1,665,837	13,274
Federal aid and other reimbursements	-	-	-
Personal service payments	(108,468,225)	(21,634,909)	-
Fringe benefits payments	(56,501,098)	(12,571,217)	-
E-ZPass account management payments	(20,733,409)	-	-
Cash payments to vendors and contractors	(75,704,872)	(2,172,371)	-
Net cash provided (used) by operating activities	<u>229,336,159</u>	<u>(34,712,660)</u>	<u>13,274</u>
NON-CAPITAL AND RELATED FINANCING ACTIVITIES			
Federal aid and other reimbursements	2,178,047	920,984	-
Proceeds from Investment in State Infrastructure Bank	-	-	-
Transfers received from (to) other funds	(239,182,440)	26,834,996	139,499,519
Net cash transferred by non-capital financing activities	<u>(237,004,393)</u>	<u>27,755,980</u>	<u>139,499,519</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	(16,698,317)	-	(1,254,897)
Interest and dividends on investments	150,843	-	170,308
Net cash provided (used) by investing activities	<u>(16,547,474)</u>	<u>-</u>	<u>(1,084,589)</u>
Net increase (decrease) in cash and cash equivalents	(24,215,708)	(6,956,680)	(27,936,497)
Cash and Equivalents Balance - January 1, 2011	139,211,383	27,206,424	27,939,659
Cash and Equivalents Balance - September 30, 2011	<u>\$ 114,995,675</u>	<u>\$ 20,249,744</u>	<u>\$ 3,162</u>

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

AS OF
September
YEAR
2011

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	GENERAL RESERVE FUND	TOTAL 2011	TOTAL 2010
\$ -	\$ -	\$ -	\$ 469,894,053	\$ 486,467,944
-	-	-	9,594,735	9,577,122
178,101	-	-	13,112,187	14,330,025
-	-	-	-	-
-	-	-	(130,103,134)	(136,565,242)
-	-	-	(69,072,315)	(69,946,959)
-	-	-	(20,733,409)	(17,687,092)
-	-	-	(77,877,243)	(68,963,830)
178,101	-	-	194,814,874	217,211,968
-	-	-	3,099,031	14,916,222
-	-	-	-	-
47,854,557	32,802,666	(7,809,298)	-	-
47,854,557	32,802,666	(7,809,298)	3,099,031	14,916,222
882,272,258	-	-	882,272,258	-
3,697,342	3,837,856	-	7,535,198	5,341,747
(277,113,879)	(40,376,289)	-	(317,490,168)	(252,693,695)
(680,610,000)	-	-	(737,185,000)	(54,195,000)
(26,240,557)	-	-	(136,030,258)	(134,789,804)
-	548,544	-	548,544	512,156
-	-	-	-	-
(97,994,836)	(35,989,889)	-	(300,349,426)	(435,824,595)
(18,082,056)	(13,856,147)	11,992,740	(37,898,677)	213,274,678
137,958	-	-	459,109	2,087,543
(17,944,098)	(13,856,147)	11,992,740	(37,439,568)	215,362,221
(67,906,276)	(17,043,370)	4,183,442	(139,875,089)	11,665,817
152,935,374	59,305,332	13,252,367	419,850,539	395,282,161
\$ 85,029,098	\$ 42,261,962	\$ 17,435,809	\$ 279,975,450	\$ 406,947,978

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

Operating income (loss)	\$ (39,660,479)	\$ (18,144,497)
Depreciation expense	196,879,029	183,228,783
Special Expense - Early Retirement Surcharge	-	(13,379,320)
Elimination of interest earnings on Bond Proceeds	159,891	198,534
Receivables	(4,826,904)	(2,791,096)
Inventories	57,693	697,476
Prepaid insurances & expenses	4,845,379	2,333,434
Unamortized bond issuance costs	1,051,892	910,845
Accounts and other payables	30,668,765	44,706,868
Accrued wages and benefits	7,063,432	19,627,215
Deferred or unearned income	(1,423,825)	(176,273)
Net cash provided by operating activities	\$ 194,814,874	\$ 217,211,968

FUNDS AVAILABLE FOR TRANSFER - MONTH

NEW YORK STATE THRUWAY AUTHORITY

MONTH
September
YEAR
2011

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 58,037,412	\$ 58,535,174
Adjustment to Cash Basis	(221,916)	(228,407)
Retained for Debt Service Requirement	-	-
Revenue Retained from 2009	-	-
Revenue Retained from 2010	-	-
NET REMAINING CASH REVENUE	<u>57,815,496</u>	<u>58,306,767</u>
Less: Transfer to Thruway Operating Fund (1)	22,396,109	28,642,067
Transfer to Public Liability Claims Reserve	-	-
Transfer to Environmental Remediation Reserve	-	-
Transfer to Thruway Operating Fund - Early Retirement Incentive Surcharge	-	2,857,115
Retained for 2010 Operating Reserve	-	-
Retained for 2011 Operating Reserve	-	-
Retained for 2012 Operating Reserve	5,000,000	-
Retained for Debt Service Requirement	-	-
Debt Service Requirement for General Revenue Bonds	13,914,436	13,862,904
NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS	<u>\$ 16,504,951</u>	<u>\$ 12,944,681</u>
TRANSFERS:		
Reserve Maintenance Fund	(6,000,000)	944,681
Other Authority Projects- Operating Fund	10,504,951	6,000,000
General Reserve Fund	12,000,000	6,000,000
Thruway Operating - Working Capital	-	-
NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS	<u>\$ -</u>	<u>\$ -</u>

(1) Excludes Claims and Indemnity expense of \$2,395, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$136,232, 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
September
YEAR
2011

	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 499,016,882	\$ 508,320,379
Adjustment to Cash Basis	(658,805)	(723,070)
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>503,079,587</u>	<u>528,546,896</u>
Less: Transfer to Thruway Operating Fund (1)	265,145,966	258,158,180
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	2,857,115
Retained for 2010 Operating Reserve	-	-
Retained for 2011 Operating Reserve	-	-
Retained for 2012 Operating Reserve	5,000,000	-
Retained for Debt Service Requirement	-	13,949,587
Debt Service Requirement for General Revenue Bonds	125,544,248	125,495,080
NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS	<u>\$ 105,041,167</u>	<u>\$ 122,086,934</u>
TRANSFERS:		
Reserve Maintenance Fund	24,000,002	31,043,514
Other Authority Projects- Operating Fund	40,296,540	42,992,564
General Reserve Fund	40,744,625	42,050,856
Thruway Operating - Working Capital	-	6,000,000
NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS	<u>\$ -</u>	<u>\$ -</u>

(1) Excludes Claims and Indemnity expense of \$59,624, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$1,016,206, which is funded via transfers to the Environmental Remediation Reserve and Unfunded Retiree Health Insurance expense of \$31,122,846. See Note D for additional information regarding Unfunded Retiree Health Insurance.

<u>DEBT SERVICE</u>					AS OF
NEW YORK STATE THRUWAY AUTHORITY					September 30
					YEAR
					2011

BONDS & NOTES	PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS TO DATE	PAYMENTS TO DATE
---------------	-----------	---	------------------------------	------------------------	---------------------

GENERAL REVENUE BONDS

Principal

Series F	\$ 543,645,000	\$ 25,850,000	\$ 2,154,167	\$ 19,387,500	\$ 24,700,000
Series G	736,635,000	505,000	42,083	378,750	485,000
Series H	937,025,000	32,730,000	2,727,500	24,547,500	31,390,000
Total Principal	<u>2,217,305,000</u>	<u>59,085,000</u>	<u>4,923,750</u>	<u>44,313,750</u>	<u>56,575,000</u>

Interest

Series F	January 1 & July 1	26,731,363	2,227,614	20,048,522	27,308,657
Series G	January 1 & July 1	36,461,700	3,038,475	27,346,275	36,469,581
Series H	January 1 & July 1	45,341,662	3,778,472	34,006,247	46,011,463
Total Interest		<u>108,534,725</u>	<u>9,044,561</u>	<u>81,401,044</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>\$ 125,714,794</u>	<u>\$ 166,364,701</u>
-------------------------	-----------------------	----------------------	-----------------------	-----------------------

**GENERAL REVENUE
BOND ANTICIPATION NOTES ⁽¹⁾**

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	3,606,807	-
Total Interest		<u>20,787,153</u>	<u>1,442,723</u>	<u>16,458,984</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>\$ 16,458,984</u>	<u>\$ 705,386,877</u>
-----------------------	----------------------	---------------------	----------------------	-----------------------

(1) Note E.

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

MONTH
September

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	\$ 42,045	\$ 336,352	\$ 539,200	\$ 202,848	62.38
PUBLIC AFFAIRS & STRATEGIC PLANNING	31,323	331,355	636,700	305,345	52.04
LEGAL	79,724	773,163	1,946,877	1,173,714	39.71
AUDIT & MANAGEMENT SERVICES	59,209	633,402	1,017,356	383,954	62.26
ADMINISTRATIVE SERVICES	523,968	4,538,456	7,829,768	3,291,312	57.96
INFORMATION TECHNOLOGY	834,433	6,780,372	10,658,788	3,878,416	63.61
ENGINEERING SERVICES	349,524	4,667,793	6,778,164	2,110,371	68.87
MAINTENANCE ENGINEERING					70.92
Thruway Maintenance	6,557,729	59,873,488	84,730,528	24,857,040	70.66
Equipment Maintenance	2,708,958	24,493,947	34,223,358	9,729,411	71.57
FINANCE AND ACCOUNTS	655,860	6,146,945	9,166,370	3,019,425	67.06
OPERATIONS					69.29
Traffic and Services	674,960	6,039,890	8,280,737	2,240,847	72.94
State Police	2,492,528	25,126,489	39,248,899	14,122,410	64.02
Toll Collection	3,163,306	29,666,850	40,266,690	10,599,840	73.68
SUBTOTAL	18,173,567	169,408,502	245,323,435	75,914,933	69.06
GENERAL CHARGES					
UNDISTRIBUTED	4,361,169	96,813,294	146,447,939	49,634,645	66.11
TOTAL DEPARTMENTAL EXPENSES (3)	22,534,736	266,221,796	391,771,374	125,549,578	67.95
SPECIAL EXPENSE-					
EARLY RETIREMENT SURCHARGE	-	113,206	-	(113,206)	-
SUBTOTAL	22,534,736	266,335,002	391,771,374	125,436,372	67.98
ADJUSTMENT FOR CLAIMS AND ENVIRONMENTAL REMEDIATION PROVISIONS	(138,627)	1,159,170	-	(1,159,170)	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	22,396,109	267,494,172	<u>\$ 391,771,374</u>	<u>\$ 124,277,202</u>	68.28
UNFUNDED RETIREE HEALTH INSURANCE (3) (4)	3,458,094	31,122,846			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 25,854,203</u>	<u>\$ 298,617,018</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 75.00%.

(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
September
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)	\$ 20,765,410	\$ 3,234,592	\$ 40,744,625	\$ -	\$ 64,744,626
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	286,245	286,245
Federal Aid / Canal Dev Fund / Other	2,979,568	-	321,002	439,180	3,739,750
Total	\$ 24,293,522	\$ 3,234,592	\$ 41,065,627	\$ 200,725,424	\$ 269,319,165
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	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					-
November					-
December					-
Subtotal	\$ 35,611,357	\$ -	\$ 20,889,870	\$ 260,542,654	\$ 317,043,881
Interest Expense	N/A	N/A	7,131,121	N/A	7,131,121
Total	\$ 35,611,357	\$ -	\$ 28,020,991	\$ 260,542,654	\$ 324,175,001
Adjustments to Cash Basis					
Transfers to and from other funds	\$ 8,802,113	\$ -	\$ (20,853,933)	\$ 20,155,854	\$ 8,104,034
Change in Receivables and Payables	(3,906,093)	-	-	(10,162,846)	(14,068,938)
Total	\$ 4,896,020	\$ -	\$ (20,853,933)	\$ 9,993,009	\$ (5,964,905)
Ending Balances	\$ 27,198,716	\$ 28,919,393	\$ 17,435,809	\$ 301,337,505	\$ 374,891,424
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 September
	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	\$ 3,104,905	\$ 2,887,450	7.53	\$ 21,553,813	\$ 24,351,363	(11.49)	\$ 33,491,935	64.36
Canal Support	570,248	329,296	73.17	3,278,484	2,972,949	10.28	3,931,151	83.40
General Charges	431,284	1,228,678	(64.90)	12,043,179	9,806,707	22.81	18,321,504	65.73
Early Retirement Surcharge	-	1,837,657	(100.00)	-	1,837,657	(100.00)	-	-
Funded Gross Expenses	4,106,437	6,283,081	(34.64)	36,875,476	38,968,676	(5.37)	55,744,590	66.15
Federal Aid / Other	(46,951)	(587,198)	(92.00)	(100,788)	(2,509,725)	(95.98)	-	-
Funded Net Expenses	4,059,486	5,695,883	(28.73)	36,774,688	36,458,951	0.87	\$ 55,744,590	65.97
Unfunded Retiree HI (1)	735,503	735,503	-	6,619,533	6,619,533	-	-	-
Total Net Expenses	\$ 4,794,989	\$ 6,431,386	(25.44)	\$ 43,394,221	\$ 43,078,484	0.73		
Canal Development Fund								
Revenues:								
Canal Tolls	\$ 10,742	\$ 19,172	(43.97)	\$ 209,864	\$ 243,096	(13.67)	\$ 200,000	104.93
Permit Fees	179,578	162,539	10.48	1,221,918	1,010,792	20.89	1,460,000	83.69
Interest	268	638	(57.99)	3,314	4,510	(26.52)	8,000	41.43
Sale of Real Estate	-	-	-	123,466	15,860	-	500,000	24.69
Miscellaneous	3,968	5,190	(23.55)	139,634	240,499	(41.94)	235,018	59.41
Total	\$ 194,556	\$ 187,539	3.74	\$ 1,698,196	\$ 1,514,757	12.11	\$ 2,403,018	70.67
Expenses:								
Canal Development	\$ 177,374	\$ 267,356	(33.66)	\$ 1,417,765	\$ 1,546,824	(8.34)	\$ 2,322,584	61.04
Federal Aid / Other	-	-	-	-	-	-	-	-
Total Net Expenses	\$ 177,374	\$ 267,356	(33.66)	\$ 1,417,765	\$ 1,546,824	(8.34)	\$ 2,322,584	61.04
I-84								
Maintenance & Operating	\$ -	\$ 387,157	(100.00)	\$ (1,166)	\$ 5,569,651	(100.02)		
I-84 Support	-	115,562	(100.00)	10,078	902,096	(98.88)		
General Charges	-	173,591	(100.00)	5,224	1,842,135	(99.72)		
Early Retirement Surcharge	-	113,206	-	(113,206)	113,206	-		
Total Gross Expenses	-	789,516	(100.00)	(99,070)	8,427,088	(101.18)		
Federal Aid / Other	-	(885,536)	(100.00)	92,910	(8,807,697)	(101.05)		
Total Net Expenses (2)	\$ -	\$ (96,020)	100.00	\$ (6,160)	\$ (380,609)	98.38		

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	\$ -	\$ 86,194	\$ -	-
Canal Development	-	-	80,434	-
State Canal Bond Act	-	321,002	5,584,034	5.75
General Reserve	3,473,466	20,568,868	23,159,038	88.82
Federal Aid / Other	-	-	-	-
Total	\$ 3,473,466	\$ 20,976,064	\$ 28,823,506	72.77
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	September
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	\$ 217,805	\$ 207,288	5.07	\$ 1,815,294	\$ 1,796,146	\$ 19,148	1.07
Sloatsburg	657,654	589,041	11.65	5,758,801	5,551,486	207,315	3.73
Plattekill	528,082	517,849	1.98	4,807,825	4,875,672	(67,847)	(1.39)
Ulster	338,840	333,834	1.50	3,190,531	3,058,091	132,440	4.33
New Baltimore	650,259	625,254	4.00	6,004,377	6,005,829	(1,452)	(0.02)
Pattersonville	411,357	403,039	2.06	3,492,339	3,553,551	(61,212)	(1.72)
Indian Castle	253,536	260,574	(2.70)	2,009,569	2,038,543	(28,974)	(1.42)
Iroquois	301,978	292,707	3.17	2,404,894	2,572,099	(167,205)	(6.50)
Oneida	335,602	245,539	36.68	2,659,738	2,635,780	23,958	0.91
Chittenango	243,132	142,431	70.70	1,910,588	1,605,726	304,862	18.99
Junius Ponds	282,871	319,055	(11.34)	2,247,243	2,134,986	112,257	5.26
Clifton Springs	362,036	351,312	3.05	2,944,064	3,055,927	(111,863)	(3.66)
TOTAL SALES	\$ 4,583,152	\$ 4,287,923	6.89	\$ 39,245,263	\$ 38,883,836	\$ 361,427	0.93
REVENUE	\$ 549,978	\$ 514,551	6.89	\$ 4,709,431	\$ 4,666,058	\$ 43,373	0.93
DELAWARE NORTH CORPORATION							
Seneca	\$ 186,679	\$ 172,012	8.53	\$ 1,547,129	\$ 1,662,742	\$ (115,613)	(6.95)
Scottsville	231,465	211,040	9.68	1,917,603	1,903,787	13,816	0.73
Pembroke	374,094	349,217	7.12	3,124,169	3,053,911	70,258	2.30
Clarence	223,306	206,713	8.03	1,907,565	1,800,570	106,995	5.94
TOTAL SALES	\$ 1,015,544	\$ 938,982	8.15	\$ 8,496,466	\$ 8,421,010	\$ 75,456	0.90
REVENUE	\$ 147,183	\$ 138,668	6.14	\$ 1,119,703	\$ 1,111,333	\$ 8,370	0.75
McDONALD'S CORPORATION							
Ramapo	\$ 373,934	\$ 402,454	(7.09)	\$ 3,385,290	\$ 3,617,808	\$ (232,518)	(6.43)
Modena	434,765	412,256	5.46	4,169,607	3,983,595	186,012	4.67
Malden	405,822	406,839	(0.25)	3,879,438	3,802,697	76,741	2.02
Guilderland	205,227	199,994	2.62	1,780,999	1,777,147	3,852	0.22
Mohawk	201,629	209,337	(3.68)	1,709,190	1,783,871	(74,681)	(4.19)
Schuyler	171,057	154,951	10.39	1,380,750	1,277,716	103,034	8.06
DeWitt	181,451	191,396	(5.20)	1,483,873	1,510,914	(27,041)	(1.79)
Warners	370,212	313,697	18.02	3,019,183	3,147,381	(128,198)	(4.07)
Port Byron	333,047	317,522	4.89	2,816,157	2,829,579	(13,422)	(0.47)
Ontario	272,837	268,079	1.77	2,267,508	2,349,509	(82,001)	(3.49)
Angola	525,844	627,927	(16.26)	4,989,275	5,849,669	(860,394)	(14.71)
TOTAL SALES	\$ 3,475,825	\$ 3,504,452	(0.82)	\$ 30,881,270	\$ 31,929,886	\$ (1,048,616)	(3.28)
REVENUE	\$ 208,550 (2)	\$ 229,471	(9.12)	\$ 1,944,805 (2)(3)	\$ 2,097,725	\$ (152,920)	(7.29)
GRAND TOTALS							
SALES	\$ 9,074,521	\$ 8,731,357	3.93	\$ 78,622,999	\$ 79,234,732	\$ (611,733)	(0.77)
REVENUE	\$ 905,711	\$ 882,690	2.61	\$ 7,773,939	\$ 7,875,116	\$ (101,177)	(1.28)

(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	September
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	138,014	148,517	(7.07)	1,010,392	1,275,276	(264,884)	(20.77)	
Ramapo	201,952	225,933	(10.61)	1,750,325	1,973,697	(223,372)	(11.32)	
Sloatsburg	203,232	235,337	(13.64)	2,018,745	2,145,095	(126,350)	(5.89)	
Modena	215,436	225,729	(4.56)	2,060,400	2,059,880	520	0.03	
Plattekill	226,838	249,537	(9.10)	2,141,399	2,387,727	(246,328)	(10.32)	
Ulster	220,067	229,671	(4.18)	2,059,414	2,060,444	(1,030)	(0.05)	
Oneida	222,818	-	N/A	1,702,135	1,436,149	265,986	18.52	
Chittenango	208,926	-	N/A	1,750,868	1,371,690	379,178	27.64	
DeWitt	127,333	166,911	(23.71)	1,028,690	1,110,534	(81,844)	(7.37)	
Junius Ponds	221,910	311,507	(28.76)	2,050,242	1,467,770	582,472	39.68	
Clifton Springs	243,310	238,815	1.88	2,041,660	2,162,907	(121,247)	(5.61)	
Ontario	201,901	249,319	(19.02)	1,721,263	1,969,655	(248,392)	(12.61)	
Pembroke	312,912	321,449	(2.66)	2,793,290	2,751,734	41,556	1.51	
Clarence	304,066	284,577	6.85	2,420,688	1,910,793	509,895	26.68	
Angola E	188,548	146,333	28.85	1,674,716	1,895,785	(221,069)	(11.66)	
Angola W	157,811	207,353	(23.89)	1,654,461	1,831,716	(177,255)	(9.68)	
TOTAL GALLONS	3,395,074	3,240,988	4.75	29,878,688	29,810,852	67,836	0.23	
REVENUE	\$ 95,906	\$ 101,673	(5.67)	\$ 849,923	\$ 847,811	\$ 2,112	0.25	
LEHIGH GAS CORPORATION								
Malden	191,842	195,239	(1.74)	1,794,979	1,153,048	641,931	55.67	
New Baltimore	294,076	370,651	(20.66)	2,952,721	3,597,793	(645,072)	(17.93)	
Guilderland	158,848	155,797	1.96	1,383,149	1,380,957	2,192	0.16	
Pattersonville	260,985	276,692	(5.68)	2,039,690	2,464,356	(424,666)	(17.23)	
Mohawk	154,484	181,639	(14.95)	1,344,285	1,556,526	(212,241)	(13.64)	
Indian Castle	178,027	293,942	(39.43)	1,594,752	1,841,502	(246,750)	(13.40)	
Iroquois	76,046	211,793	(64.09)	1,695,512	1,882,712	(187,200)	(9.94)	
Schuyler	158,489	130,847	21.13	1,014,300	1,026,485	(12,185)	(1.19)	
Warners	239,262	274,259	(12.76)	1,832,911	2,286,244	(453,333)	(19.83)	
Port Byron	190,867	201,554	(5.30)	1,519,832	1,679,794	(159,962)	(9.52)	
Seneca	172,486	88,772	94.30	1,516,320	1,876,852	(360,532)	(19.21)	
Scottsville	192,323	191,244	0.56	1,532,374	1,565,773	(33,399)	(2.13)	
TOTAL GALLONS	2,267,735	2,572,429	(11.84)	20,220,825	22,312,042	(2,091,217)	(9.37)	
NON-FUEL REVENUE	\$ 5,058	\$ 4,186	20.83	\$ 37,145	\$ 37,700	\$ (555)	(1.47)	
FUEL REVENUE	\$ 107,931	\$ 122,650	(12.00)	\$ 977,728	\$ 1,064,137	\$ (86,409)	(8.12)	
GRAND TOTALS								
GALLONS	5,662,809	5,813,417	(2.59)	50,099,513	52,122,894	(2,023,381)	(3.88)	
REVENUE	\$ 208,895	\$ 228,509	(8.58)	\$ 1,864,796	\$ 1,949,648	\$ (84,852)	(4.35)	
(1) Sales at many locations were affected by renovations at the service area or adjoining service area during 2010 and 2011.								

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH
September
YEAR
2011

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

Total revenues for the month are \$58,021,477, a decrease of \$500,605 or .86% compared to September 2010. Toll revenues for the month decreased \$437,970 or .78%. Toll revenues and passenger traffic were adversely affected by weather and higher gas prices in September 2011 as compared to September 2010.

For September 2011, interest earnings on investments of 90 days or less totaled \$11,996 and are reflected as operating revenue. Interest earnings on investments with a maturity of more than 90 days totaled \$35,245 and are reflected as non-operating revenue on pages 3 and 4. Total interest earnings for the month are \$47,241, a decrease of \$29,315 compared to September 2010 due to lower interest rates. Year-to-date interest earnings are \$427,907 or \$202,074 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 \$297,344,642, an increase of \$7,212,232 or 2.49% compared with September 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 overtime salaries 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	\$ 16,252,700	\$ 15,206,470	\$ 1,046,230
Social Security	10,820,781	11,299,608	(478,827)
Compensation Insurance	3,681,813	2,657,870	1,023,943
Unemployment Insurance	284,611	259,330	25,281
Health Insurance &			
Employee Benefits Funded	46,092,206	41,412,818	4,679,388
Health Insurance Unfunded	31,122,846	31,122,846	-
Survivor's Benefits	110,475	130,717	(20,242)
Benefits Allocated to Other Funds	(8,303,760)	(8,389,849)	86,089
Insurance Premiums	2,566,517	2,792,332	(225,815)
Insurance Claims	59,624	53,128	6,496
Reimbursement to Civil Service	586,635	678,006	(91,371)
E-ZPass Account Management	19,275,003	18,299,997	975,006
Professional Services	502,079	806,210	(304,131)
Environmental Expense	237,940	286,602	(48,662)
Remediation Expense Not Cap	368,297	(304,940)	673,237
Studies	399,337	174,421	224,916
Other	3,879,036	2,537,484	1,341,552
	<u>\$ 127,936,140</u>	<u>\$ 119,023,050</u>	<u>\$ 8,913,090</u>

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH September
YEAR 2011

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)	\$ 45,873,252	\$ 8,813,558	\$ 54,686,810
Actual Contribution (pay-as-you-go)	<u>14,750,406</u>	<u>2,194,025</u>	<u>16,944,431</u>
Unfunded Retiree Health Insurance	<u>\$ 31,122,846</u>	<u>\$ 6,619,533</u>	<u>\$ 37,742,379</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 \$37,742,379.

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.