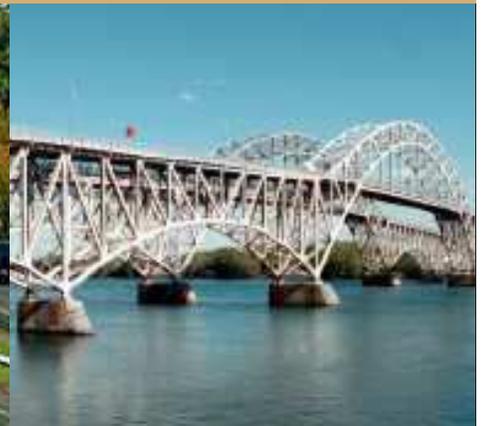


Monthly Financial Report

April 2012

New York State Thruway Authority



New York State Canal Corporation

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May 24, 2012

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - MONTH NEW YORK STATE THRUWAY AUTHORITY				MONTH
				April
				YEAR
				2012
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 14,907,992	\$ 15,102,950	\$ (194,958)	(1.29)
Erie Section, Stations 55-61	1,669,012	1,679,385	(10,373)	(0.62)
Grand Island Bridges	1,139,750	1,123,139	16,611	1.48
Tappan Zee Bridge	8,471,398	8,426,497	44,901	0.53
Yonkers Barrier	1,388,574	1,413,927	(25,353)	(1.79)
New Rochelle Barrier	2,482,161	2,492,479	(10,318)	(0.41)
Spring Valley Barrier	6,425	6,778	(353)	(5.21)
Harriman Barrier	1,535,415	1,570,076	(34,661)	(2.21)
	31,600,727	31,815,231	(214,504)	(0.67)
Permits, Stations 15-61	347,047	352,609	(5,562)	(1.58)
	31,947,774	32,167,840	(220,066)	(0.68)
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	13,420,585	13,431,996	(11,411)	(0.08)
Erie Section, Stations 55-61	2,540,511	2,537,499	3,012	0.12
Grand Island Bridges	291,584	284,204	7,380	2.60
Tappan Zee Bridge	2,187,688	1,965,131	222,557	11.33
Yonkers Barrier	352,636	362,476	(9,840)	(2.71)
New Rochelle Barrier	1,004,324	1,065,593	(61,269)	(5.75)
Spring Valley Barrier	655,350	642,887	12,463	1.94
Harriman Barrier	328,155	322,184	5,971	1.85
	20,780,833	20,611,970	168,863	0.82
Less Volume Discount	1,811,411	1,864,827	(53,416)	(2.86)
	18,969,422	18,747,143	222,279	1.19
SUMMARY				
Woodbury to Buffalo, Stations 15-50	28,328,577	28,534,946	(206,369)	(0.72)
Erie Section, Stations 55-61	4,209,523	4,216,884	(7,361)	(0.17)
Grand Island Bridges	1,431,334	1,407,343	23,991	1.70
Tappan Zee Bridge	10,659,086	10,391,628	267,458	2.57
Yonkers Barrier	1,741,210	1,776,403	(35,193)	(1.98)
New Rochelle Barrier	3,486,485	3,558,072	(71,587)	(2.01)
Spring Valley Barrier	661,775	649,665	12,110	1.86
Harriman Barrier	1,863,570	1,892,260	(28,690)	(1.52)
Permits, Stations 15-61	347,047	352,609	(5,562)	(1.58)
	52,728,607	52,779,810	(51,203)	(0.10)
Less Volume Discount	1,811,411	1,864,827	(53,416)	(2.86)
NET TOLL REVENUE	50,917,196	50,914,983	2,213	0.00
CONCESSION REVENUE				
Gasoline Stations	179,760	181,698	(1,938)	(1.07)
Restaurants	763,859	738,399	25,460	3.45
TOTAL CONCESSION REVENUE	943,619	920,097	23,522	2.56
Interest on Investments (1)	6,447	18,114	(11,667)	(64.41)
Special Hauling	204,178	161,607	42,571	26.34
Sundry Revenue	1,097,774	1,238,390	(140,616)	(11.35)
TOTAL OPERATING REVENUES (2)	\$ 53,169,214	\$ 53,253,191	\$ (83,977)	(0.16)

(1) Total operating interest for the month was \$6,447 of which the Revenue Fund received \$6,394.

(2) Note A

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY				MONTH	
				April	
				YEAR	
				2012	
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE	
	CURRENT YEAR	PREVIOUS YEAR			
TOLL REVENUE					
<u>PASSENGER</u>					
Woodbury to Buffalo, Stations 15-50	\$ 53,696,841	\$ 52,764,734	\$ 932,107	1.77	
Erie Section, Stations 55-61	5,610,269	5,508,540	101,729	1.85	
Grand Island Bridges	4,242,201	4,024,638	217,563	5.41	
Tappan Zee Bridge	32,144,133	30,894,885	1,249,248	4.04	
Yonkers Barrier	5,358,582	5,267,151	91,431	1.74	
New Rochelle Barrier	9,275,312	9,067,145	208,167	2.30	
Spring Valley Barrier	19,778	18,260	1,518	8.31	
Harriman Barrier	5,871,316	5,853,260	18,056	0.31	
	<u>116,218,432</u>	<u>113,398,613</u>	<u>2,819,819</u>	<u>2.49</u>	
Permits, Stations 15-61	1,304,083	1,310,602	(6,519)	(0.50)	
	<u>117,522,515</u>	<u>114,709,215</u>	<u>2,813,300</u>	<u>2.45</u>	
<u>COMMERCIAL</u>					
Woodbury to Buffalo, Stations 15-50	52,392,008	51,511,765	880,243	1.71	
Erie Section, Stations 55-61	9,915,397	9,697,756	217,641	2.24	
Grand Island Bridges	1,120,020	1,069,545	50,475	4.72	
Tappan Zee Bridge	8,209,194	7,262,492	946,702	13.04	
Yonkers Barrier	1,367,212	1,355,514	11,698	0.86	
New Rochelle Barrier	3,907,221	3,994,723	(87,502)	(2.19)	
Spring Valley Barrier	2,436,500	2,331,140	105,360	4.52	
Harriman Barrier	1,258,087	1,217,438	40,649	3.34	
	<u>80,605,639</u>	<u>78,440,373</u>	<u>2,165,266</u>	<u>2.76</u>	
Less Volume Discount	7,359,024	7,232,967	126,057	1.74	
	<u>73,246,615</u>	<u>71,207,406</u>	<u>2,039,209</u>	<u>2.86</u>	
<u>SUMMARY</u>					
Woodbury to Buffalo, Stations 15-50	106,088,849	104,276,499	1,812,350	1.74	
Erie Section, Stations 55-61	15,525,666	15,206,296	319,370	2.10	
Grand Island Bridges	5,362,221	5,094,183	268,038	5.26	
Tappan Zee Bridge	40,353,327	38,157,377	2,195,950	5.75	
Yonkers Barrier	6,725,794	6,622,665	103,129	1.56	
New Rochelle Barrier	13,182,533	13,061,868	120,665	0.92	
Spring Valley Barrier	2,456,278	2,349,400	106,878	4.55	
Harriman Barrier	7,129,403	7,070,698	58,705	0.83	
Permits, Stations 15-61	1,304,083	1,310,602	(6,519)	(0.50)	
	<u>198,128,154</u>	<u>193,149,588</u>	<u>4,978,566</u>	<u>2.58</u>	
Less Volume Discount	7,359,024	7,232,967	126,057	1.74	
	<u>190,769,130</u>	<u>185,916,621</u>	<u>4,852,509</u>	<u>2.61</u>	
<u>CONCESSION REVENUE</u>					
Gasoline Stations	656,707	658,483	(1,776)	(0.27)	
Restaurants	2,724,351	2,444,198	280,153	11.46	
TOTAL CONCESSION REVENUE	3,381,058	3,102,681	278,377	8.97	
Interest on Investments (1)	26,884	85,090	(58,206)	(68.41)	
Special Hauling	701,779	584,771	117,008	20.01	
Sundry Revenue	5,188,438	5,126,627	61,811	1.21	
TOTAL OPERATING REVENUES (2)	\$ 200,067,289	\$ 194,815,790	\$ 5,251,499	2.70	

(1) Total operating interest for the year was \$26,884 of which the Revenue Fund received \$26,020.

(2) Note A

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - MONTH				MONTH
NEW YORK STATE THRUWAY AUTHORITY				April
				YEAR
				2012
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 53,169,214	\$ 53,253,191	\$ (83,977)	(0.16)
Thruway Operating Expenses				
Administrative and General	1,257,555	1,303,834	(46,279)	(3.55)
Engineering Services	580,530	463,159	117,371	25.34
Maintenance Engineering				
Thruway Maintenance	5,909,029	5,752,194	156,835	2.73
Equipment Maintenance	2,566,688	2,486,168	80,520	3.24
Finance and Accounts	699,808	645,202	54,606	8.46
Operations				
Traffic and Services	682,347	685,071	(2,724)	(0.40)
State Police	2,646,374	2,919,520	(273,146)	(9.36)
Toll Collection	3,194,738	3,255,780	(61,042)	(1.87)
General Charges Undistributed	15,351,399	15,873,340	(521,941)	(3.29)
Total Thruway Operating Expenses	<u>32,888,468</u>	<u>33,384,268</u>	<u>(495,800)</u>	<u>(1.49)</u>
OAP Operating Expenses				
Canal Corporation	4,643,318	4,546,343	96,975	2.13
Interstate 84	-	(2,947)	2,947	(100.00)
Miscellaneous	-	-	-	-
Total OAP Operating Expenses	<u>4,643,318</u>	<u>4,543,396</u>	<u>99,922</u>	<u>2.20</u>
Operating Income before Depreciation & Amortization	15,637,428	15,325,527	311,901	2.04
Thruway Depreciation & Amortization	24,688,755	20,877,172	3,811,583	18.26
Canal Depreciation & Amortization	625,838	533,294	92,544	17.35
Operating Gain (Loss)	<u>(9,677,165)</u>	<u>(6,084,939)</u>	<u>(3,592,226)</u>	<u>59.03</u>
Non-Operating Revenue (Expenses)				
Federal aid and other reimbursements	-	23,073	(23,073)	(100.00)
Interest on Investments (1)	48,968	28,354	20,614	72.70
Interest & Fee Expenses	(8,170,864)	(9,033,308)	862,444	(9.55)
Miscellaneous	(103,275)	235,681	(338,956)	(143.82)
Net Non-Operating Revenue (Expenses)	<u>(8,225,171)</u>	<u>(8,746,200)</u>	<u>521,029</u>	<u>(5.96)</u>
Gain (Loss) before other Revenue, Expenses and Transfers	(17,902,336)	(14,831,139)	(3,071,197)	20.71
Capital Contributions	-	59,351	(59,351)	(100.00)
Change in Net Assets	(17,902,336)	(14,771,788)	(3,130,548)	21.19
Total Net Assets, Beginning Balance	<u>1,827,900,571</u>	<u>2,029,835,574</u>	<u>(201,935,003)</u>	<u>(9.95)</u>
Total Net Assets, Ending Balance	<u>\$ 1,809,998,235</u>	<u>\$ 2,015,063,786</u>	<u>\$ (205,065,551)</u>	<u>(10.18)</u>

(1) Total non-operating interest on investments for the month was \$48,968 of which the Revenue Fund received \$17,192.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - YEAR-TO-DATE				MONTH April
NEW YORK STATE THRUWAY AUTHORITY				YEAR 2012
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 200,067,289	\$ 194,815,790	\$ 5,251,499	2.70
Thruway Operating Expenses				
Administrative and General	6,032,350	5,984,498	47,852	0.80
Engineering Services	2,244,884	2,209,872	35,012	1.58
Maintenance Engineering				
Thruway Maintenance	25,288,007	26,107,623	(819,616)	(3.14)
Equipment Maintenance	10,833,336	11,066,016	(232,680)	(2.10)
Finance and Accounts	2,951,996	2,651,015	300,981	11.35
Operations				
Traffic and Services	2,650,024	2,701,369	(51,345)	(1.90)
State Police	10,506,662	11,336,992	(830,330)	(7.32)
Toll Collection	13,360,133	12,983,400	376,733	2.90
General Charges Undistributed	59,996,821	58,742,549	1,254,272	2.14
Total Thruway Operating Expenses (1)	<u>133,864,213</u>	<u>133,783,334</u>	<u>80,879</u>	<u>0.06</u>
OAP Operating Expenses				
Canal Corporation	18,545,321	17,108,984	1,436,337	8.40
Interstate 84	-	14,313	(14,313)	(100.00)
Miscellaneous	-	-	-	-
Total OAP Operating Expenses	<u>18,545,321</u>	<u>17,123,297</u>	<u>1,422,024</u>	<u>8.30</u>
Operating Income before Depreciation & Amortization	47,657,755	43,909,159	3,748,596	8.54
Thruway Depreciation & Amortization	99,249,805	83,496,601	15,753,204	18.87
Canal Depreciation & Amortization	<u>2,496,230</u>	<u>2,133,213</u>	<u>363,017</u>	<u>17.02</u>
Operating Gain (Loss)	<u>(54,088,280)</u>	<u>(41,720,656)</u>	<u>(12,367,624)</u>	<u>29.64</u>
Non-Operating Revenue (Expenses)				
Federal aid and other reimbursements	185,999	85,007	100,992	118.80
Interest on Investments (2)	179,560	114,319	65,241	57.07
Interest & Fee Expenses	(32,664,817)	(36,133,232)	3,468,415	(9.60)
Miscellaneous	<u>(80,658)</u>	<u>229,916</u>	<u>(310,574)</u>	<u>(135.08)</u>
Net Non-Operating Revenue (Expenses)	<u>(32,379,916)</u>	<u>(35,703,990)</u>	<u>3,324,074</u>	<u>(9.31)</u>
Gain (Loss) before other Revenue, Expenses and Transfers	(86,468,196)	(77,424,645)	(9,043,551)	11.68
Capital Contributions	1,850,481	1,007,119	843,362	83.74
Change in Net Assets	(84,617,715)	(76,417,526)	(8,200,189)	10.73
Total Net Assets, Beginning Balance	<u>1,894,615,950</u>	<u>2,091,481,312</u>	<u>(196,865,362)</u>	<u>(9.41)</u>
Total Net Assets, Ending Balance	<u>\$ 1,809,998,235</u>	<u>\$ 2,015,063,786</u>	<u>\$ (205,065,551)</u>	<u>(10.18)</u>

(1) Note B.

(2) Total non-operating interest on investments for the year was \$179,560 of which the Revenue Fund received \$69,144.

STATEMENT OF NET ASSETS
NEW YORK STATE THRUWAY AUTHORITY

AS OF
April 30
YEAR
2012

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
ASSETS				
Current Assets:				
Cash & cash equivalents	\$ 74,624,330	\$ 15,323,471	\$ 18,750,128	\$ 13,882,588
Investments	23,999,730	16,251,643	-	126,489,103
Interest receivable on investments	160,340	-	-	95,933
Accounts receivable, net	22,820,073	20,923,983	588,192	-
Due from other funds	-	38,498,990	-	-
Material and other inventory	-	18,432,356	-	-
Prepaid insurance and deferred expenses	-	1,780,475	10,022	843,261
Total current assets	121,604,473	111,210,918	19,348,342	141,310,885
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 & loan issuance costs, less amortization	-	-	-	-
Total Non-Current Assets	-	-	-	-
Total Assets	121,604,473	111,210,918	19,348,342	141,310,885
LIABILITIES				
Current Liabilities:				
Accounts payable and accrued expenses	54,493,764	27,630,762	1,426,742	-
Accrued wages and benefits	-	9,427,914	747,188	-
Due to other funds	6,984	-	578,300	-
Deferred revenue	58,090,972	-	-	-
Accrued interest payable	-	-	-	35,275,854
Current amount due on bonds, notes and loans	-	-	-	-
Total Current Liabilities	112,591,720	37,058,676	2,752,230	35,275,854
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	226,278,848	48,597,709	-
General revenue bonds, net of unamortized premiums and discounts	-	-	-	-
Notes Payable	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	226,278,848	48,597,709	-
Total Liabilities	112,591,720	263,337,524	51,349,939	35,275,854
NET ASSETS				
Invested in capital assets, net of related debt	-	-	-	-
Restricted for debt service	-	-	-	106,035,031
Restricted for reserve maintenance	-	-	-	-
Restricted for construction	-	-	-	-
Unrestricted	9,012,753	(152,126,606)	(32,001,597)	-
Total Net Assets	\$ 9,012,753	\$ (152,126,606)	\$ (32,001,597)	\$ 106,035,031

STATEMENT OF NET ASSETS
NEW YORK STATE THRUWAY AUTHORITY

AS OF
April 30
YEAR
2012

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	GENERAL RESERVE FUND	TOTAL 2012	TOTAL 2011
\$ 84,594,307	\$ 24,010,413	\$ 41,753,932	\$ 272,939,169	\$ 420,705,695
47,046,721	-	3,090,566	216,877,763	188,222,349
230,516	-	-	486,789	91,896
21,318,414	(80,136)	-	65,570,526	72,833,127
-	7,130,133	-	45,629,123	41,735,235
-	-	-	18,432,356	18,742,155
2,875,067	1,753,867	-	7,262,692	9,363,389
156,065,025	32,814,277	44,844,498	627,198,418	751,693,846
818,826,881	-	-	818,826,881	810,563,100
501,684,143	51,953,377	-	553,637,520	784,970,445
6,604,941,787	311,642,490	-	6,916,584,277	6,372,245,677
457,650,845	-	-	457,650,845	430,817,569
26,109,445	191,243,291	-	217,352,736	225,348,212
(3,898,014,841)	(212,696,357)	-	(4,110,711,198)	(3,894,516,446)
4,511,198,260	342,142,801	-	4,853,341,061	4,729,428,557
-	-	-	-	-
31,150,783	-	37,500	31,188,283	32,571,438
4,542,349,043	342,142,801	37,500	4,884,529,344	4,761,999,995
4,698,414,068	374,957,078	44,881,998	5,511,727,762	5,513,693,841
77,167,127	-	-	160,718,395	154,026,187
-	-	-	10,175,102	20,341,768
26,079,132	-	18,964,707	45,629,123	41,735,235
-	-	-	58,090,972	54,480,621
13,705,868	-	-	48,981,722	43,522,342
935,152,138	-	-	935,152,138	744,770,365
1,052,104,265	-	18,964,707	1,258,747,452	1,058,876,518
-	-	6,213	274,882,770	216,510,981
2,159,099,305	-	-	2,159,099,305	2,223,242,556
-	-	-	-	-
-	-	9,000,000	9,000,000	-
2,159,099,305	-	9,006,213	2,442,982,075	2,439,753,537
3,211,203,570	-	27,970,920	3,701,729,527	3,498,630,055
1,465,661,568	342,142,802	(9,000,000)	1,798,804,370	1,942,846,189
-	-	-	106,035,031	105,222,330
-	32,814,276	-	32,814,276	61,339,069
21,318,414	-	-	21,318,414	24,589,834
230,516	-	25,911,078	(148,973,856)	(118,933,636)
\$ 1,487,210,498	\$ 374,957,078	\$ 16,911,078	\$ 1,809,998,235	\$ 2,015,063,786

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

AS OF
April
YEAR
2012

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
OPERATING ACTIVITIES			
Cash received from toll collections	\$ 193,487,379	\$ -	\$ -
Cash received from concession sales	3,313,154	-	-
Other operating cash receipts	4,887,830	856,264	864
Federal aid and other reimbursements	-	-	-
Personal service payments	(51,768,961)	(8,739,612)	-
Fringe benefits payments	(31,729,196)	(5,786,497)	-
E-ZPass account management payments	(9,354,583)	-	-
Cash payments to vendors and contractors	(23,066,848)	(4,215,055)	-
Net cash provided (used) by operating activities	85,768,775	(17,884,900)	864
NON-CAPITAL AND RELATED FINANCING ACTIVITIES			
Federal aid and other reimbursements	263,443	120,101	-
Proceeds from Investment in State Infrastructure Bank	-	-	-
Transfers received from (to) other funds	(88,244,349)	11,387,088	55,690,132
Net cash transferred by non-capital financing activities	(87,980,906)	11,507,189	55,690,132
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	-	-	(59,085,000)
Interest and issuance costs paid on capital debt	-	-	(54,267,363)
Proceeds from sale of capital assets	-	-	-
Other cash payments	-	-	-
Net cash provided (used) by capital and related financing activities	-	-	(113,352,363)
INVESTING ACTIVITIES			
Net change from purchases and maturities of investments	(12,902,464)	-	10,976,773
Interest and dividends on investments	18,316	-	45,645
Net cash provided (used) by investing activities	(12,884,148)	-	11,022,418
Net increase (decrease) in cash and cash equivalents	(15,096,279)	(6,377,711)	(46,638,949)
Cash and Equivalents Balance - January 1, 2012	105,044,080	25,127,839	60,521,537
Cash and Equivalents Balance - April 30, 2012	\$ 89,947,801	\$ 18,750,128	\$ 13,882,588

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

AS OF
April
YEAR
2012

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	GENERAL RESERVE FUND	TOTAL 2012	TOTAL 2011
\$ -	\$ -	\$ -	\$ 193,487,379	\$ 174,146,054
-	-	-	3,313,154	3,233,643
16,675	-	-	5,761,633	5,901,799
-	-	-	-	-
-	-	-	(60,508,573)	(58,703,787)
-	-	-	(37,515,693)	(29,959,590)
-	-	-	(9,354,583)	(7,471,123)
-	-	-	(27,281,903)	(45,043,295)
16,675	-	-	67,901,414	42,103,701
-	-	-	383,544	1,633,240
-	-	-	-	-
26,104,154	6,581,931	(11,518,956)	-	-
26,104,154	6,581,931	(11,518,956)	383,544	1,633,240
-	-	9,000,000	9,000,000	-
7,736,690	44,008	-	7,780,698	2,352,580
(75,881,325)	(7,818,325)	-	(83,699,650)	(110,369,846)
-	-	-	(59,085,000)	(56,575,000)
154,525	-	(40,000)	(54,152,838)	(67,447,039)
-	121,600	-	121,600	241,600
-	-	-	-	-
(67,990,110)	(7,652,717)	8,960,000	(180,035,190)	(231,797,705)
92,334,040	-	(728)	90,407,621	188,511,531
41,095	-	-	105,056	404,389
92,375,135	-	(728)	90,512,677	188,915,920
50,505,854	(1,070,786)	(2,559,684)	(21,237,555)	855,156
34,088,453	25,081,199	44,313,616	294,176,724	419,850,540
\$ 84,594,307	\$ 24,010,413	\$ 41,753,932	\$ 272,939,169	\$ 420,705,695

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

Operating income (loss)	\$ (54,088,280)	\$ (41,720,656)
Depreciation expense	101,212,577	85,226,621
Elimination of interest earnings on Bond Proceeds	16,785	88,041
Receivables	444,217	(3,859,800)
Inventories	521,444	(179,463)
Prepaid insurances & expenses	5,527,119	4,600,612
Unamortized bond issuance costs	533,458	403,193
Accounts and other payables	13,898,334	1,638,843
Accrued wages and benefits	1,564,456	(1,048,720)
Deferred or unearned income	(1,728,696)	(3,044,969)
Net cash provided by operating activities	\$ 67,901,414	\$ 42,103,701

FUNDS AVAILABLE FOR TRANSFER - MONTH

NEW YORK STATE THRUWAY AUTHORITY

MONTH
April
YEAR
2012

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 53,186,353	\$ 53,264,214
Adjustment to Cash Basis	(180,631)	(36,490)
Retained for Debt Service Requirement	-	-
Revenue Retained from 2010	-	-
Revenue Retained from 2011	2,993,474	-
NET REMAINING CASH REVENUE	<u>55,999,196</u>	<u>53,227,724</u>
Less: Transfer to Thruway Operating Fund (1)	29,268,795	29,833,920
Transfer to Public Liability Claims Reserve	-	-
Transfer to Environmental Remediation Reserve	1,000,000	1,000,000
Transfer to Thruway Operating Fund - Early Retirement Incentive Surcharge	-	-
Retained for 2012 Operating Reserve	-	-
Retained for Debt Service Requirement	-	-
Debt Service Requirement for General Revenue Bonds	13,968,546	13,968,310
NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS	<u>\$ 11,761,855</u>	<u>\$ 8,425,494</u>
TRANSFERS:		
Reserve Maintenance Fund	6,000,000	3,765,407
Other Authority Projects- Operating Fund	4,500,000	1,660,087
General Reserve Fund	1,261,855	3,000,000
Thruway Operating - Working Capital	-	-
NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS	<u>\$ -</u>	<u>\$ -</u>

(1) Excludes Claims and Indemnity expense of \$0, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$10,838, which is funded via transfers to the Environmental Remediation Reserve and Unfunded Retiree Health Insurance expense of \$3,608,835. See Note C for additional information regarding Unfunded Retiree Health Insurance.

FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE

NEW YORK STATE THRUWAY AUTHORITY

MONTH
April
YEAR
2012

	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 200,135,569	\$ 194,863,044
Adjustment to Cash Basis	141,559	383,252
Retained for Debt Service Requirement	-	-
Revenue Retained from 2010	-	4,721,510
Revenue Retained from 2011	8,981,346	-
NET REMAINING CASH REVENUE	<u>209,258,474</u>	<u>199,967,806</u>
Less: Transfer to Thruway Operating Fund (1)	119,120,833	119,496,098
Transfer to Public Liability Claims Reserve	-	-
Transfer to Environmental Remediation Reserve	1,000,000	1,000,000
Transfer to Thruway Operating Fund - Early Retirement Incentive Surcharge	-	-
Retained for 2012 Operating Reserve	-	-
Retained for Debt Service Requirement	-	-
Debt Service Requirement for General Revenue Bonds	55,690,766	55,788,497
NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS	<u>\$ 33,446,875</u>	<u>\$ 23,683,211</u>
TRANSFERS:		
Reserve Maintenance Fund	12,233,168	6,999,999
Other Authority Projects- Operating Fund	16,425,449	8,159,544
General Reserve Fund	4,788,258	8,523,668
Thruway Operating - Working Capital	<u>-</u>	<u>-</u>
NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS	<u>\$ -</u>	<u>\$ -</u>

(1) Excludes Claims and Indemnity expense of \$6,702, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$301,340, which is funded via transfers to the Environmental Remediation Reserve and Unfunded Retiree Health Insurance expense of \$14,435,338. See Note C for additional information regarding Unfunded Retiree Health Insurance.

DEBT SERVICE					AS OF
NEW YORK STATE THRUWAY AUTHORITY					April 30
					YEAR
					2012
BONDS & NOTES	PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS TO DATE	PAYMENTS TO DATE
<u>GENERAL REVENUE BONDS</u>					
Principal					
Series F	\$ 517,795,000	\$ 27,115,000	\$ 2,259,583	\$ 9,038,333	\$ 25,850,000
Series G	736,130,000	525,000	43,750	175,000	505,000
Series H	904,295,000	34,155,000	2,846,250	11,385,000	32,730,000
Total Principal	<u>2,158,220,000</u>	<u>61,795,000</u>	<u>5,149,583</u>	<u>20,598,333</u>	<u>59,085,000</u>
Interest					
Series F	January 1 & July 1	25,467,075	2,122,256	8,489,025	13,365,681
Series G	January 1 & July 1	36,444,025	3,037,002	12,148,008	18,230,850
Series H	January 1 & July 1	43,916,463	3,659,705	14,638,821	22,670,831
Total Interest		<u>105,827,563</u>	<u>8,818,963</u>	<u>35,275,854</u>	<u>54,267,362</u>
TOTAL GENERAL REVENUE BONDS	<u>\$ 2,158,220,000</u>	<u>\$ 167,622,563</u>	<u>\$ 13,968,546</u>	<u>\$ 55,874,187</u>	<u>\$ 113,352,362</u>
<u>GENERAL REVENUE BOND ANTICIPATION NOTES</u> ⁽¹⁾					
Principal					
Series 2011A	\$ 868,045,000	\$ -	\$ -	\$ -	\$ -
Total Principal	<u>868,045,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Interest					
Series 2011A	July 12, 2012	9,377,699	1,442,723	13,705,868	-
Total Interest		<u>9,377,699</u>	<u>1,442,723</u>	<u>13,705,868</u>	<u>-</u>
BOND ANTICIPATION NOTES	<u>\$ 868,045,000</u>	<u>\$ 9,377,699</u>	<u>\$ 1,442,723</u>	<u>\$ 13,705,868</u>	<u>\$ -</u>

(1) Note D.

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

MONTH
April

YEAR
2012

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	\$ 67,344	\$ 244,224	\$ 591,343	\$ 347,119	41.30 (5)
MEDIA RELATIONS & PUBLIC AFFAIRS	38,790	151,855	672,626	520,771	22.58
LEGAL	84,437	254,531	1,817,647	1,563,116	14.00
AUDIT & MANAGEMENT SERVICES	52,519	236,588	1,079,872	843,284	21.91
ADMINISTRATIVE SERVICES	473,035	2,020,660	7,698,135	5,677,475	26.25
INFORMATION TECHNOLOGY	541,430	3,124,492	10,580,793	7,456,301	29.53
ENGINEERING SERVICES	580,530	2,244,884	6,877,116	4,632,232	32.64
MAINTENANCE ENGINEERING					29.47
Thruway Maintenance	5,909,029	25,288,007	87,082,706	61,794,699	29.04
Equipment Maintenance	2,566,688	10,833,336	35,506,556	24,673,220	30.51
FINANCE AND ACCOUNTS	699,808	2,951,996	9,285,361	6,333,365	31.79
OPERATIONS					30.60
Traffic and Services	682,347	2,650,024	8,431,165	5,781,141	31.43
State Police	2,646,374	10,506,662	38,698,892	28,192,230	27.15
Toll Collection	<u>3,194,738</u>	<u>13,360,133</u>	<u>39,535,526</u>	<u>26,175,393</u>	33.79
SUBTOTAL	17,537,069	73,867,392	247,857,738	173,990,346	29.80
GENERAL CHARGES					
UNDISTRIBUTED	<u>11,742,564</u>	<u>45,561,483</u>	<u>127,420,791</u>	<u>81,859,308</u>	35.76
TOTAL DEPARTMENTAL EXPENSES (3)	29,279,633	119,428,875	375,278,529	255,849,654	31.82
ADJUSTMENT FOR CLAIMS AND ENVIRONMENTAL REMEDIATION PROVISIONS	<u>989,162</u>	<u>691,958</u>	<u>-</u>	<u>(691,958)</u>	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	30,268,795	120,120,833	<u>\$ 375,278,529</u>	<u>\$ 255,157,696</u>	32.01
UNFUNDED RETIREE HEALTH INSURANCE (3) (4)	<u>3,608,835</u>	<u>14,435,338</u>			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 33,877,630</u>	<u>\$ 134,556,171</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 691 held on April 30, 2012.

(2) Normal Expense Percentage through this month is 33.33%.

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

(4) Note C.

(5) Note E.

CAPITAL PROGRAM SUMMARY

New York State Thruway Authority

Month
April
Year
2012

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	\$ 16,161,806	\$ 8,919,393	\$ 47,403,453	\$ 173,469,214	\$ 245,953,866
Receipts					
Provisions (2)	\$ 12,233,168	\$ -	\$ 4,788,258	\$ -	\$ 17,021,426
Net Proceeds from Bond Issuance	-	-	N/A	-	-
Loan Proceeds and Payments	-	-	9,000,000	-	9,000,000
Auction Proceeds	121,600	N/A	N/A	N/A	121,600
Interest Earnings	N/A	N/A	N/A	58,201	58,201
Federal Aid / Canal Dev Fund / Other	9,660	-	1,846,011	-	1,855,671
Total	\$ 12,364,428	\$ -	\$ 15,634,269	\$ 58,201	\$ 28,056,898
Expenditures					
January	\$ 1,123,705	\$ -	\$ 3,144,679	\$ 15,090,192	\$ 19,358,576
February	2,233,168	-	7,338,611	8,887,855	18,459,634
March	2,930,861	-	5,549,445	12,435,146	20,915,452
April	1,981,181	-	5,874,140	14,443,014	22,298,335
May					
June					
July					
August					
September					
October					
November					
December					
Subtotal	\$ 8,268,915	\$ -	\$ 21,906,875	\$ 50,856,207	\$ 81,031,997
Interest Expense	N/A	N/A	1,037,185	N/A	1,037,185
Total	\$ 8,268,915	\$ -	\$ 22,944,060	\$ 50,856,207	\$ 82,069,182
Adjustments to Cash Basis					
Transfers to and from other funds	\$ (5,651,236)	\$ -	\$ 4,782,123	\$ 5,009,626	\$ 4,140,513
Change in Receivables and Payables	484,937	-	(31,287)	3,960,194	4,413,844
Total	\$ (5,166,299)	\$ -	\$ 4,750,836	\$ 8,969,820	\$ 8,554,357
Ending Balances	\$ 15,091,020	\$ 8,919,393	\$ 44,844,498	\$ 131,641,028	\$ 200,495,939
Budgeted					
Provisions	\$ 28,484,803	\$ -	\$ 7,120,700	N/A	\$ 35,605,503
Expenditures	\$ 38,084,803	\$ 3,900,000	\$ 48,561,714	\$ 293,362,599	\$ 383,909,116

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

(2) See Page 10.

REVENUES, OPERATING EXPENSES AND BUDGET COMPARISON STATEMENT CANAL CORPORATION, CANAL DEVELOPMENT FUND & I-84 New York State Thruway Authority	Month April <hr/> Year 2012
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Project	Current Month			Year To Date			Annual Budgeted Amount	% of Annual Budget Expended
	Current Year	Previous Year	% of Change	Current Year	Previous Year	% of Change		
Canal Corporation								
Direct Operations	\$ 2,180,181	\$ 2,060,441	5.81	\$ 9,053,602	\$ 7,773,894	16.46	\$ 36,661,327	24.70
Canal Support	316,060	334,672	(5.56)	1,285,325	1,380,725	(6.91)	3,644,324	35.27
General Charges	1,397,754	1,344,332	3.97	5,430,162	5,081,455	6.86	15,370,050	35.33
Funded Gross Expenses	3,893,995	3,739,445	4.13	15,769,089	14,236,074	10.77	55,675,701	28.32
Federal Aid / Other	-	(26,020)	(100.00)	(185,999)	(70,694)	163.10	-	-
Funded Net Expenses	3,893,995	3,713,425	4.86	15,583,090	14,165,380	10.01	\$ 55,675,701	27.99
Unfunded Retiree HI (1)	788,835	735,504	7.25	3,155,340	2,942,016	7.25		
Total Net Expenses	\$ 4,682,830	\$ 4,448,929	5.26	\$ 18,738,430	\$ 17,107,396	9.53		
Canal Development Fund								
Revenues:								
Canal Tolls	\$ 55,404	\$ 29,828	85.74	\$ 59,409	\$ 30,013	97.94	\$ 220,000	27.00
Permit Fees	90,427	91,405	(1.07)	446,569	442,287	0.97	1,678,000	26.61
Interest	-	491	(100.00)	823	1,851	(55.54)	6,000	13.72
Sale of Real Estate	500	-	100.00	45,800	115,416	(60.32)	175,000	26.17
Miscellaneous	23,512	4,315	-	174,226	16,683	-	163,000	106.89
Total	\$ 169,843	\$ 126,039	34.75	\$ 726,827	\$ 606,250	19.89	\$ 2,242,000	32.42
Expenses:								
Canal Development	\$ 130,331	\$ 197,433	(33.99)	\$ 347,719	\$ 537,144	(35.27)	\$ 2,279,758	15.25
Federal Aid / Other	-	-	-	-	-	-	-	-
Total Net Expenses	\$ 130,331	\$ 197,433	(33.99)	\$ 347,719	\$ 537,144	(35.27)	\$ 2,279,758	15.25
I-84								
Maintenance & Operating	\$ -	\$ (2,947)	(100.00)	\$ -	\$ (989)	(100.00)		
I-84 Support	-	-	-	-	10,078	(100.00)		
General Charges	-	-	-	-	5,224	(100.00)		
Total Gross Expenses	-	(2,947)	(100.00)	-	14,313	(100.00)		
Federal Aid / Other	-	2,947	(100.00)	-	(14,313)	(100.00)		
Total Net Expenses	\$ -	\$ -	-	\$ -	\$ -	-		

2012 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	\$ -	\$ -	\$ 2,859,371	-
Canal Development	-	5,190	-	-
State Canal Bond Act	-	740,769	4,363,325	16.98
General Reserve	5,874,140	20,060,864	25,177,991	79.68
Federal Aid / Other	-	1,100,052	19,020,398	5.78
Total	\$ 5,874,140	\$ 21,906,875	\$ 51,421,085	42.60
Other Authority Projects				
General Reserve	\$ -	\$ -	\$ -	-
Federal Aid / Other	-	-	-	-
Total	\$ -	\$ -	\$ -	-

(1) Note C.

GROSS SALES OF RESTAURANTS

NEW YORK STATE THRUWAY AUTHORITY

Month	April
Year	2012

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							
Ardley	\$ 195,129	\$ 180,129	8.33	\$ 681,074	\$ 666,543	\$ 14,531	2.18
Sloatsburg	618,909 (4)	600,786	3.02	2,108,884	2,011,866	97,018	4.82
Plattekill	460,166	443,952	3.65	1,671,093	1,614,929	56,164	3.48
Ulster	309,484	293,861	5.32	1,170,196	1,155,504	14,692	1.27
New Baltimore	609,801	563,852	8.15	2,262,844	2,111,100	151,744	7.19
Pattersonville	366,893	339,305	8.13	1,131,856	1,019,223	112,633	11.05
Indian Castle	200,021	196,088	2.01	642,484	619,230	23,254	3.76
Iroquois	254,592	237,925	7.01	823,915	702,188	121,727	17.34
Oneida	270,520	263,352	2.72	858,832	782,950	75,882	9.69
Chittenango	181,168	171,457	5.66	594,092	553,405	40,687	7.35
Junius Ponds	216,188	211,860	2.04	691,421	653,937	37,484	5.73
Clifton Springs	292,004	277,770	5.12	953,668	809,010	144,658	17.88
TOTAL SALES	\$ 3,974,875	\$ 3,780,337	5.15	\$ 13,590,359	\$ 12,699,885	\$ 890,474	7.01
REVENUES	\$ 476,986 (4)	\$ 453,640	5.15	\$ 1,630,772 (2)	\$ 1,523,986	\$ 106,786	7.01
DELAWARE NORTH CORPORATION							
Seneca	\$ 139,941	\$ 144,954	(3.46)	\$ 442,683	\$ 434,883	\$ 7,800	1.79
Scottsville	187,037	177,874	5.15	575,496	543,900	31,596	5.81
Pembroke	303,404	298,564	1.62	932,832	880,254	52,578	5.97
Clarence	183,968	188,200	(2.25)	612,052	588,362	23,690	4.03
TOTAL SALES	\$ 814,350	\$ 809,592	0.59	\$ 2,563,063	\$ 2,447,399	\$ 115,664	4.73
REVENUES	\$ 105,865	\$ 105,247	0.59	\$ 333,198	\$ 318,162	\$ 15,036	4.73
McDONALD'S CORPORATION							
Ramapo	\$ 341,068	\$ 343,123	(0.60)	\$ 1,152,172	\$ 1,181,283	\$ (29,111)	(2.46)
Modena	390,735	396,180	(1.37)	1,485,505	1,490,808	(5,303)	(0.36)
Malden	375,782	367,210	2.33	1,358,796	1,340,873	17,923	1.34
Guilderland	179,995	182,323	(1.28)	591,892	589,827	2,065	0.35
Mohawk	181,109	167,297	8.26	577,924	548,775	29,149	5.31
Schuyler	120,466	126,882	(5.06)	399,894	453,266	(53,372)	(11.77)
DeWitt	136,950	137,334	(0.28)	439,401	430,272	9,129	2.12
Warners	312,698	290,938	7.48	1,004,340	922,474	81,866	8.87
Port Byron	268,788	268,157	0.24	849,054	849,565	(511)	(0.06)
Ontario	221,334	205,001	7.97	692,859	643,991	48,868	7.59
Angola	487,877	507,418	(3.85)	1,497,454	1,583,034	(85,580)	(5.41)
TOTAL SALES	\$ 3,016,802	\$ 2,991,863	0.83	\$ 10,049,291	\$ 10,034,168	\$ 15,123	0.15
REVENUES	\$ 181,008	\$ 179,512	0.83	\$ 760,381 (3)	\$ 602,050	\$ 158,331	26.30
GRAND TOTALS							
SALES	\$ 7,806,027	\$ 7,581,792	2.96	\$ 26,202,713	\$ 25,181,452	\$ 1,021,261	4.06
REVENUES	\$ 763,859	\$ 738,399	3.45	\$ 2,724,351	\$ 2,444,198	\$ 280,153	11.46

(1) Sales at many locations were affected by renovations at the service area or adjoining service area during 2011 and continuing into 2012.

(2) Includes adjustment for prior period sales revenue reported in January 2012.

(3) Includes revenue in the amount of \$157,423 to meet the 2011 minimum annual guaranteed rent.

(4) Includes an adjustment to prior period sales and revenue.

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS							Month	April
NEW YORK STATE THRUWAY AUTHORITY							Year	2012
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	131,203	73,988	77.33	514,455	448,015	66,440	14.83	
Ramapo	158,016	177,630	(11.04)	623,534	653,737	(30,203)	(4.62)	
Sloatsburg	187,127	217,508	(13.97)	703,677	786,458	(82,781)	(10.53)	
Modena	155,818	215,421	(27.67)	695,463	835,311	(139,848)	(16.74)	
Plattekill	198,922	228,028	(12.76)	774,277	871,228	(96,951)	(11.13)	
Ulster	167,024	253,727	(34.17)	691,487	875,978	(184,491)	(21.06)	
Oneida	157,519	162,417	(3.02)	569,286	569,850	(564)	(0.10)	
Chittenango	154,441	180,000	(14.20)	585,775	603,002	(17,227)	(2.86)	
DeWitt	93,930	95,815	(1.97)	332,856	324,842	8,014	2.47	
Junius Ponds	198,108	231,609	(14.46)	658,916	698,749	(39,833)	(5.70)	
Clifton Springs	203,114	195,103	4.11	690,341	673,591	16,750	2.49	
Ontario	181,746	176,735	2.84	563,451	572,272	(8,821)	(1.54)	
Pembroke	257,005	293,361	(12.39)	874,755	903,145	(28,390)	(3.14)	
Clarence	242,388	241,838	0.23	799,697	779,713	19,984	2.56	
Angola E	207,330	201,910	2.68	575,063	570,313	4,750	0.83	
Angola W	144,825	155,485	(6.86)	508,534	527,929	(19,395)	(3.67)	
TOTAL GALLONS	2,838,516	3,100,575	(8.45)	10,161,567	10,694,133	(532,566)	(4.98)	
REVENUES	\$ 80,769	\$ 88,360	(8.59)	\$ 291,597	\$ 308,265	\$ (16,668)	(5.41)	
LEHIGH GAS CORPORATION								
Malden	168,889	188,378	(10.35)	671,280	666,676	4,604	0.69	
New Baltimore	280,385	174,617	60.57	1,153,504	960,236	193,268	20.13	
Guilderland	134,192	156,595	(14.31)	488,353	494,492	(6,139)	(1.24)	
Pattersonville	205,979	218,976	(5.94)	749,873	535,629	214,244	40.00	
Mohawk	122,392	146,862	(16.66)	467,253	477,394	(10,141)	(2.12)	
Indian Castle	147,945	161,303	(8.28)	566,103	533,657	32,446	6.08	
Iroquois	168,687	167,686	0.60	620,548	696,252	(75,704)	(10.87)	
Schuyler	97,597	96,719	0.91	345,457	332,808	12,649	3.80	
Warners	217,805	156,693	39.00	727,509	605,212	122,297	20.21	
Port Byron	161,010	131,076	22.84	540,600	487,557	53,043	10.88	
Seneca	142,934	148,634	(3.83)	515,215	510,368	4,847	0.95	
Scottsville	145,181	151,046	(3.88)	487,549	455,396	32,153	7.06	
TOTAL GALLONS	1,992,996	1,898,585	4.97	7,333,244	6,755,677	577,567	8.55	
NON-FUEL REVENUE	\$ 4,143	\$ 2,804	47.75	\$ 15,310	\$ 12,041	\$ 3,269	27.15	
FUEL REVENUE	\$ 94,848	\$ 90,534	4.77	\$ 349,800	\$ 338,177	\$ 11,623	3.44	
GRAND TOTALS								
GALLONS	4,831,512	4,999,160	(3.35)	17,494,811	17,449,810	45,001	0.26	
REVENUES	\$ 179,760	\$ 181,698	(1.07)	\$ 656,707	\$ 658,483	\$ (1,776)	(0.27)	
(1) Sales at many locations were affected by renovations at the service area or adjoining service area during 2011 and continuing into 2012.								

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH
April
YEAR
2012

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

Total revenues for the month are \$53,169,214, a decrease of \$83,977 or .16% compared to April 2011. Toll revenues for the month increased \$2,213. Year-to-date, toll revenues have increased \$4,852,509 or 2.61% due mainly to milder weather this winter and the extra day in February 2012 for the leap year.

For April 2012, interest earnings on investments of 90 days or less totaled \$6,447 and are reflected as operating revenue. Interest earnings on investments with a maturity of more than 90 days totaled \$48,968 and are reflected as non-operating revenue on pages 3 and 4. Total interest earnings for the month are \$55,415, an increase of \$8,947 compared to April 2011. Year-to-date interest earnings are \$206,444 or \$7,035 more than 2011.

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

For the year, Departmental Operating Expenses are \$133,864,213, an increase of \$80,879 or 0.06% compared with April 2011.

The increase is primarily due to higher health insurance, pension and E-ZPass account management costs offset by personal service savings for State Police due to numerous vacancies and reimbursement received from the settlement of a 2005 property damage claim.

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

	<u>YTD 2012</u>	<u>YTD 2011</u>	<u>CHANGE</u>
Pensions	\$ 9,118,466	\$ 8,711,383	\$ 407,083
Social Security	4,858,108	4,831,516	26,592
Compensation Insurance	1,740,777	1,646,151	94,626
Unemployment Insurance	148,935	112,053	36,882
Health Insurance & Employee Benefits Funded	20,549,185	20,374,522	174,663
Health Insurance Unfunded	14,435,338	13,832,376	602,962
Survivor's Benefits	139,195	73,496	65,699
Benefits Allocated to Other Funds	(3,844,440)	(3,186,295)	(658,145)
Insurance Premiums	1,073,627	1,179,733	(106,106)
Insurance Claims	6,702	10,232	(3,530)
Reimbursement to Civil Service	275,668	288,200	(12,532)
E-ZPass Account Management	9,116,668	8,566,668	550,000
Professional Services	106,254	327,584	(221,330)
Environmental Expense	148,357	82,594	65,763
Remediation Expense Not Cap	357,991	33,645	324,346
Studies	37,272	126,603	(89,331)
Other	1,728,718	1,732,088	(3,370)
	<u>\$ 59,996,821</u>	<u>\$ 58,742,549</u>	<u>\$ 1,254,272</u>

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

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NOTE C - 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 2012 ARC and pay-as-you-go contributions.

	Thruway Authority	Canal Corporation	Total
Annual Required Contribution (ARC)	\$ 21,800,454	\$ 4,364,640	\$ 26,165,094
Actual Contribution (pay-as-you-go)	7,365,116	1,209,300	8,574,416
Unfunded Retiree Health Insurance	\$ 14,435,338	\$ 3,155,340	\$ 17,590,678

The Authority has elected to fund only the pay-as-you-go contribution to NYSHIP. As a result, unfunded expenses for 2012 year to date are \$17,590,678.

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

The following Departmental Operating Expenses exceeded the normal year-to-date expenditure percentage of 33.33%:

Board and Executive

The overrun of 7.97% is due to higher personal service costs due to positions transferred to Board and Executive.