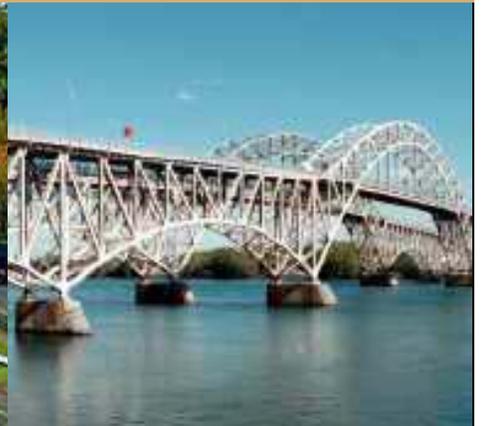


# Monthly Financial Report

## November 2012

New York State Thruway Authority



New York State Canal Corporation

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December 24, 2012

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - MONTH</b>			MONTH	
			November	
NEW YORK STATE THRUWAY AUTHORITY			YEAR	
			2012	
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>TOLL REVENUE</b>				
<b>PASSENGER</b>				
Woodbury to Buffalo, Stations 15-50	\$ 15,022,033	\$ 15,568,338	\$ (546,305)	(3.51)
Erie Section, Stations 55-61	1,634,637	1,640,851	(6,214)	(0.38)
Grand Island Bridges	1,114,720	1,096,143	18,577	1.69
Tappan Zee Bridge	7,963,015	8,471,360	(508,345)	(6.00)
Yonkers Barrier	1,356,029	1,444,710	(88,681)	(6.14)
New Rochelle Barrier	2,389,571	2,373,995	15,576	0.66
Spring Valley Barrier	6,246	6,396	(150)	(2.35)
Harriman Barrier	1,511,180	1,664,156	(152,976)	(9.19)
	30,997,431	32,265,949	(1,268,518)	(3.93)
Permits, Stations 15-61	401,059	406,549	(5,490)	(1.35)
	31,398,490	32,672,498	(1,274,008)	(3.90)
<b>COMMERCIAL</b>				
Woodbury to Buffalo, Stations 15-50	14,071,551	13,788,880	282,671	2.05
Erie Section, Stations 55-61	2,493,382	2,514,680	(21,298)	(0.85)
Grand Island Bridges	291,138	290,623	515	0.18
Tappan Zee Bridge	2,215,698	2,099,417	116,281	5.54
Yonkers Barrier	383,652	370,153	13,499	3.65
New Rochelle Barrier	1,019,483	1,031,903	(12,420)	(1.20)
Spring Valley Barrier	700,204	663,973	36,231	5.46
Harriman Barrier	368,633	353,453	15,180	4.29
	21,543,741	21,113,082	430,659	2.04
Less Volume Discount	1,979,696	1,853,609	126,087	6.80
	19,564,045	19,259,473	304,572	1.58
<b>SUMMARY</b>				
Woodbury to Buffalo, Stations 15-50	29,093,584	29,357,218	(263,634)	(0.90)
Erie Section, Stations 55-61	4,128,019	4,155,531	(27,512)	(0.66)
Grand Island Bridges	1,405,858	1,386,766	19,092	1.38
Tappan Zee Bridge	10,178,713	10,570,777	(392,064)	(3.71)
Yonkers Barrier	1,739,681	1,814,863	(75,182)	(4.14)
New Rochelle Barrier	3,409,054	3,405,898	3,156	0.09
Spring Valley Barrier	706,450	670,369	36,081	5.38
Harriman Barrier	1,879,813	2,017,609	(137,796)	(6.83)
Permits, Stations 15-61	401,059	406,549	(5,490)	(1.35)
	52,942,231	53,785,580	(843,349)	(1.57)
Less Volume Discount	1,979,696	1,853,609	126,087	6.80
<b>NET TOLL REVENUE</b>	<b>50,962,535</b>	<b>51,931,971</b>	<b>(969,436)</b>	<b>(1.87)</b>
<b>CONCESSION REVENUE</b>				
Gasoline Stations	205,018	184,850	20,168	10.91
Restaurants	748,555	736,519	12,036	1.63
<b>TOTAL CONCESSION REVENUE</b>	<b>953,573</b>	<b>921,369</b>	<b>32,204</b>	<b>3.50</b>
Interest on Investments (1)	13,898	13,444	454	3.38
Special Hauling	144,944	171,813	(26,869)	(15.64)
Sundry Revenue	1,135,962	1,326,598	(190,636)	(14.37)
<b>TOTAL OPERATING REVENUES (2)</b>	<b>\$ 53,210,912</b>	<b>\$ 54,365,195</b>	<b>\$(1,154,283)</b>	<b>(2.12)</b>

(1) Total operating interest for the month was \$13,898, of which the Revenue Fund received \$12,142.

(2) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - YEAR-TO-DATE</b>				MONTH
NEW YORK STATE THRUWAY AUTHORITY				November
				YEAR
				2012
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>TOLL REVENUE</b>				
<b><u>PASSENGER</u></b>				
Woodbury to Buffalo, Stations 15-50	\$180,935,140	\$180,081,186	\$ 853,954	0.47
Erie Section, Stations 55-61	19,533,966	19,417,172	116,794	0.60
Grand Island Bridges	13,621,307	13,188,455	432,852	3.28
Tappan Zee Bridge	95,004,102	93,609,827	1,394,275	1.49
Yonkers Barrier	15,774,961	15,813,026	(38,065)	(0.24)
New Rochelle Barrier	27,382,534	27,193,804	188,730	0.69
Spring Valley Barrier	81,627	81,608	19	0.02
Harriman Barrier	<u>17,851,584</u>	<u>18,145,839</u>	<u>(294,255)</u>	<u>(1.62)</u>
	370,185,221	367,530,917	2,654,304	0.72
Permits, Stations 15-61	<u>4,022,366</u>	<u>4,028,863</u>	<u>(6,497)</u>	<u>(0.16)</u>
	374,207,587	371,559,780	2,647,807	0.71
<b><u>COMMERCIAL</u></b>				
Woodbury to Buffalo, Stations 15-50	153,647,963	152,237,921	1,410,042	0.93
Erie Section, Stations 55-61	28,555,640	28,415,563	140,077	0.49
Grand Island Bridges	3,348,116	3,275,856	72,260	2.21
Tappan Zee Bridge	24,193,660	22,111,602	2,082,058	9.42
Yonkers Barrier	4,022,845	4,028,634	(5,789)	(0.14)
New Rochelle Barrier	11,007,450	11,625,842	(618,392)	(5.32)
Spring Valley Barrier	7,465,365	7,204,639	260,726	3.62
Harriman Barrier	<u>3,798,469</u>	<u>3,698,356</u>	<u>100,113</u>	<u>2.71</u>
	236,039,508	232,598,413	3,441,095	1.48
Less Volume Discount	<u>21,207,967</u>	<u>20,803,070</u>	<u>404,897</u>	<u>1.95</u>
	214,831,541	211,795,343	3,036,198	1.43
<b><u>SUMMARY</u></b>				
Woodbury to Buffalo, Stations 15-50	334,583,103	332,319,107	2,263,996	0.68
Erie Section, Stations 55-61	48,089,606	47,832,735	256,871	0.54
Grand Island Bridges	16,969,423	16,464,311	505,112	3.07
Tappan Zee Bridge	119,197,762	115,721,429	3,476,333	3.00
Yonkers Barrier	19,797,806	19,841,660	(43,854)	(0.22)
New Rochelle Barrier	38,389,984	38,819,646	(429,662)	(1.11)
Spring Valley Barrier	7,546,992	7,286,247	260,745	3.58
Harriman Barrier	21,650,053	21,844,195	(194,142)	(0.89)
Permits, Stations 15-61	<u>4,022,366</u>	<u>4,028,863</u>	<u>(6,497)</u>	<u>(0.16)</u>
	610,247,095	604,158,193	6,088,902	1.01
Less Volume Discount	<u>21,207,967</u>	<u>20,803,070</u>	<u>404,897</u>	<u>1.95</u>
<b>NET TOLL REVENUE</b>	<b>589,039,128</b>	<b>583,355,123</b>	<b>5,684,005</b>	<b>0.97</b>
<b><u>CONCESSION REVENUE</u></b>				
Gasoline Stations	2,289,333	2,254,758	34,575	1.53
Restaurants	<u>9,794,406</u>	<u>9,352,837</u>	<u>441,569</u>	<u>4.72</u>
<b>TOTAL CONCESSION REVENUE</b>	<b>12,083,739</b>	<b>11,607,595</b>	<b>476,144</b>	<b>4.10</b>
Interest on Investments (1)	95,403	184,327	(88,924)	(48.24)
Special Hauling	1,809,211	1,908,264	(99,053)	(5.19)
Sundry Revenue	<u>14,812,624</u>	<u>14,611,837</u>	<u>200,787</u>	<u>1.37</u>
<b>TOTAL OPERATING REVENUES (2)</b>	<b><u>\$617,840,105</u></b>	<b><u>\$611,667,146</u></b>	<b><u>\$ 6,172,959</u></b>	<b><u>1.01</u></b>

(1) Total operating interest for the year was \$95,403 of which the Revenue Fund received \$88,958.

(2) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - MONTH</b>				MONTH November
NEW YORK STATE THRUWAY AUTHORITY				YEAR 2012
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>Total Operating Revenues</b>	\$ 53,210,912	\$ 54,365,195	\$ (1,154,283)	(2.12)
<b>Thruway Operating Expenses</b>				
Administrative and General	1,385,580	1,269,365	116,215	9.16
Engineering Services	375,746	596,999	(221,253)	(37.06)
Maintenance Engineering				
Thruway Maintenance	6,067,773	7,184,348	(1,116,575)	(15.54)
Equipment Maintenance	2,538,369	2,706,560	(168,191)	(6.21)
Finance and Accounts	627,056	686,337	(59,281)	(8.64)
Operations				
Traffic and Services	639,912	623,186	16,726	2.68
State Police	2,346,551	2,642,291	(295,740)	(11.19)
Toll Collection	3,391,722	3,273,784	117,938	3.60
General Charges Undistributed	17,970,621	14,653,054	3,317,567	22.64
<b>Total Thruway Operating Expenses</b>	<u>35,343,330</u>	<u>33,635,924</u>	<u>1,707,406</u>	<u>5.08</u>
<b>OAP Operating Expenses</b>				
Canal Corporation	5,733,752	5,760,499	(26,747)	(0.46)
Interstate 84	-	-	-	-
<b>Total OAP Operating Expenses</b>	<u>5,733,752</u>	<u>5,760,499</u>	<u>(26,747)</u>	<u>(0.46)</u>
<b>Operating Income before Depreciation &amp; Amortization</b>	12,133,830	14,968,772	(2,834,942)	(18.94)
Thruway Depreciation & Amortization	24,473,391	21,558,219	2,915,172	13.52
Canal Depreciation & Amortization	614,065	572,532	41,533	7.25
<b>Operating Gain (Loss)</b>	<u>(12,953,626)</u>	<u>(7,161,979)</u>	<u>(5,791,647)</u>	<u>80.87</u>
<b>Non-Operating Revenue (Expenses)</b>				
Federal aid and other reimbursements	-	40,193	(40,193)	(100.00)
Interest on Investments (1)	67,492	47,546	19,946	41.95
Interest & Fee Expenses	(10,855,891)	(8,363,523)	(2,492,368)	29.80
Miscellaneous	(10,628)	(78,194)	67,566	(86.41)
<b>Net Non-Operating Revenue (Expenses)</b>	<u>(10,799,027)</u>	<u>(8,353,978)</u>	<u>(2,445,049)</u>	<u>29.27</u>
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(23,752,653)	(15,515,957)	(8,236,696)	53.09
Capital Contributions	47,392	425,976	(378,584)	(88.87)
<b>Change in Net Assets</b>	(23,705,261)	(15,089,981)	(8,615,280)	57.09
<b>Total Net Assets, Beginning Balance</b>	<u>1,776,760,439</u>	<u>1,962,218,172</u>	<u>(185,457,733)</u>	<u>(9.45)</u>
<b>Total Net Assets, Ending Balance</b>	<u>\$ 1,753,055,178</u>	<u>\$ 1,947,128,191</u>	<u>\$ (194,073,013)</u>	<u>(9.97)</u>

(1) Total non-operating interest on investments for the month was \$67,492 of which the Revenue Fund received \$22,484.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - YEAR-TO-DATE</b>				MONTH November
NEW YORK STATE THRUWAY AUTHORITY				YEAR 2012
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>Total Operating Revenues</b>	\$ 617,840,105	\$ 611,667,146	\$ 6,172,959	1.01
<b>Thruway Operating Expenses</b>				
Administrative and General	15,423,730	16,185,964	(762,234)	(4.71)
Engineering Services	5,391,934	5,879,474	(487,540)	(8.29)
Maintenance Engineering				
Thruway Maintenance	69,390,002	74,868,862	(5,478,860)	(7.32)
Equipment Maintenance	29,331,731	29,971,872	(640,141)	(2.14)
Finance and Accounts	7,764,591	7,538,633	225,958	3.00
Operations				
Traffic and Services	7,046,029	7,341,424	(295,395)	(4.02)
State Police	30,337,945	30,674,015	(336,070)	(1.10)
Toll Collection	37,303,668	36,381,102	922,566	2.54
General Charges Undistributed	169,413,243	157,228,436	12,184,807	7.75
<b>Total Thruway Operating Expenses (1)</b>	<b>371,402,873</b>	<b>366,069,782</b>	<b>5,333,091</b>	<b>1.46</b>
<b>OAP Operating Expenses</b>				
Canal Corporation	55,344,661	55,093,372	251,289	0.46
Interstate 84	-	14,136	(14,136)	(100.00)
<b>Total OAP Operating Expenses</b>	<b>55,344,661</b>	<b>55,107,508</b>	<b>237,153</b>	<b>0.43</b>
<b>Operating Income before Depreciation &amp; Amortization</b>	<b>191,092,571</b>	<b>190,489,856</b>	<b>602,715</b>	<b>0.32</b>
Thruway Depreciation & Amortization	271,183,887	236,655,640	34,528,247	14.59
Canal Depreciation & Amortization	6,856,356	5,989,939	866,417	14.46
<b>Operating Gain (Loss)</b>	<b>(86,947,672)</b>	<b>(52,155,723)</b>	<b>(34,791,949)</b>	<b>66.71</b>
<b>Non-Operating Revenue (Expenses)</b>				
Federal aid and other reimbursements	363,585	52,510	311,075	-
Interest on Investments (2)	626,844	359,242	267,602	74.49
Interest & Fee Expenses	(109,393,601)	(96,815,806)	(12,577,795)	12.99
Miscellaneous	(248,424)	(228,989)	(19,435)	8.49
<b>Net Non-Operating Revenue (Expenses)</b>	<b>(108,651,596)</b>	<b>(96,633,043)</b>	<b>(12,018,553)</b>	<b>12.44</b>
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	<b>(195,599,268)</b>	<b>(148,788,766)</b>	<b>(46,810,502)</b>	<b>31.46</b>
Capital Contributions	54,038,496	4,435,645	49,602,851	-
<b>Change in Net Assets</b>	<b>(141,560,772)</b>	<b>(144,353,121)</b>	<b>2,792,349</b>	<b>(1.93)</b>
<b>Total Net Assets, Beginning Balance</b>	<b>1,894,615,950</b>	<b>2,091,481,312</b>	<b>(196,865,362)</b>	<b>(9.41)</b>
<b>Total Net Assets, Ending Balance</b>	<b>\$ 1,753,055,178</b>	<b>\$ 1,947,128,191</b>	<b>\$ (194,073,013)</b>	<b>(9.97)</b>

(1) Note B.

(2) Total non-operating interest on investments for the year was \$626,844 of which the Revenue Fund received \$228,085.

**STATEMENT OF NET ASSETS**  
NEW YORK STATE THRUWAY AUTHORITY

AS OF  
November 30  
YEAR  
2012

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
<b>ASSETS</b>				
Current Assets:				
Cash & cash equivalents	\$ 63,820,766	\$ 24,191,844	\$ 29,574,814	\$ 36,900,639
Investments	44,154,242	25,482,400	-	241,782,983
Interest receivable on investments	242,531	-	-	282,447
Accounts receivable, net	21,295,131	22,183,270	623,050	-
Due from other funds	6,742,971	45,396,102	-	-
Material and other inventory	-	17,692,240	-	-
Prepaid insurance and deferred expenses	-	1,457,064	13,730	787,043
<b>Total current assets</b>	<b>136,255,641</b>	<b>136,402,920</b>	<b>30,211,594</b>	<b>279,753,112</b>
Non-Current Assets:				
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Canal system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
<b>Net capital assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Bond & loan issuance costs, less amortization	-	-	-	-
<b>Total Non-Current Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Assets</b>	<b>136,255,641</b>	<b>136,402,920</b>	<b>30,211,594</b>	<b>279,753,112</b>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts payable and accrued expenses	54,136,625	27,837,481	1,304,411	-
Accrued wages and benefits	-	28,192,277	4,105,272	-
Due to other funds	-	-	7,067,577	-
Deferred revenue	58,536,348	-	-	-
Accrued interest payable	-	-	-	64,665,914
Current amount due on bonds, notes and loans	-	-	-	-
<b>Total Current Liabilities</b>	<b>112,672,973</b>	<b>56,029,758</b>	<b>12,477,260</b>	<b>64,665,914</b>
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	251,540,693	54,119,561	-
General revenue bonds, net of unamortized premiums and discounts	-	-	-	-
Notes Payable	-	-	-	-
Loans payable	-	-	-	-
<b>Total Long-Term Liabilities</b>	<b>-</b>	<b>251,540,693</b>	<b>54,119,561</b>	<b>-</b>
<b>Total Liabilities</b>	<b>112,672,973</b>	<b>307,570,451</b>	<b>66,596,821</b>	<b>64,665,914</b>
<b>NET ASSETS</b>				
Invested in capital assets, net of related debt	-	-	-	-
Restricted for debt service	-	-	-	215,087,198
Restricted for reserve maintenance	-	-	-	-
Restricted for facilities capital improvement	-	-	-	-
Restricted for construction	-	-	-	-
Unrestricted	23,582,668	(171,167,531)	(36,385,227)	-
<b>Total Net Assets</b>	<b>\$ 23,582,668</b>	<b>\$ (171,167,531)</b>	<b>\$ (36,385,227)</b>	<b>\$ 215,087,198</b>

**STATEMENT OF NET ASSETS**  
NEW YORK STATE THRUWAY AUTHORITY

AS OF  
November 30  
YEAR  
2012

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2012	TOTAL 2011
\$ 189,197,687	\$ 47,779,324	\$ -	\$ 32,998,164	\$ 424,463,238	\$ 297,783,055
-	-	-	-	311,419,625	360,282,504
185	-	-	-	525,163	57,392
22,920,542	(55,395)	-	-	66,966,598	68,292,463
-	-	2,000,000	-	54,139,073	30,536,200
-	-	-	-	17,692,240	19,192,043
787,212	(608,741)	-	-	2,436,308	8,667,200
212,905,626	47,115,188	2,000,000	32,998,164	877,642,245	784,810,857
818,849,880	-	-	-	818,849,880	810,735,676
763,846,486	63,232,534	-	-	827,079,020	941,747,400
6,614,037,505	312,741,606	-	-	6,926,779,111	6,489,577,857
458,094,847	-	-	-	458,094,847	449,172,014
25,943,324	188,432,146	-	-	214,375,470	230,041,453
(4,055,848,612)	(225,403,651)	-	-	(4,281,252,263)	(4,042,314,506)
4,624,923,430	339,002,635	-	-	4,963,926,065	4,878,959,894
46,224,792	-	-	111,554	46,336,346	33,264,590
4,671,148,222	339,002,635	-	111,554	5,010,262,411	4,912,224,484
4,884,053,848	386,117,823	2,000,000	33,109,718	5,887,904,656	5,697,035,341
80,595,949	-	-	-	163,874,466	164,327,079
-	-	-	-	32,297,549	34,621,222
28,041,974	2,141,470	-	16,888,052	54,139,073	30,536,200
-	-	-	-	58,536,348	56,377,003
-	-	-	46,429	64,712,343	51,715,054
64,143,126	-	-	-	64,143,126	938,370,036
172,781,049	2,141,470	-	16,934,481	437,702,905	1,275,946,594
-	-	-	-	305,660,254	250,717,998
3,382,486,319	-	-	-	3,382,486,319	2,223,242,556
-	-	-	-	-	-
-	-	-	9,000,000	9,000,000	-
3,382,486,319	-	-	9,000,000	3,697,146,573	2,473,960,554
3,555,267,368	2,141,470	-	25,934,481	4,134,849,478	3,749,907,148
1,305,865,753	339,002,635	-	(9,000,000)	1,635,868,388	1,840,835,532
-	-	-	-	215,087,198	139,692,068
-	44,973,718	-	-	44,973,718	37,470,520
-	-	2,000,000	-	2,000,000	-
22,920,542	-	-	-	22,920,542	28,910,386
185	-	-	16,175,237	(167,794,668)	(99,780,315)
\$ 1,328,786,480	\$ 383,976,353	\$ 2,000,000	\$ 7,175,237	\$ 1,753,055,178	\$ 1,947,128,191

**STATEMENT OF CASH FLOWS - YEAR-TO-DATE**

NEW YORK STATE THRUWAY AUTHORITY

AS OF  
November

YEAR  
2012

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
<b>OPERATING ACTIVITIES</b>			
Cash received from toll collections	\$ 593,909,647	\$ -	\$ -
Cash received from concession sales	11,936,728	-	-
Other operating cash receipts	14,908,783	3,728,044	6,446
Federal aid and other reimbursements	-	-	-
Personal service payments	(129,110,148)	(26,842,861)	-
Fringe benefits payments	(79,131,610)	(17,772,658)	-
E-ZPass account management payments	(23,102,695)	-	-
Cash payments to vendors and contractors	(80,572,373)	(5,076,630)	-
Net cash provided (used) by operating activities	308,838,332	(45,964,105)	6,446
<b>NON-CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Federal aid and other reimbursements	3,063,235	296,591	-
Transfers received from (to) other funds	(286,749,940)	50,114,489	246,808,430
Net cash transferred by non-capital financing activities	(283,686,705)	50,411,080	246,808,430
<b>CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
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	-	-	(107,181,141)
Proceeds from sale of capital assets	-	-	-
Other cash payments	-	-	-
Net cash provided (used) by capital and related financing activities	-	-	(166,266,141)
<b>INVESTING ACTIVITIES</b>			
Net change from purchases and maturities of investments	(42,287,733)	-	(104,317,106)
Interest and dividends on investments	104,636	-	147,473
Net cash provided (used) by investing activities	(42,183,097)	-	(104,169,633)
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(17,031,470)</b>	<b>4,446,975</b>	<b>(23,620,898)</b>
<b>Cash and Equivalents Balance - January 1, 2012</b>	<b>105,044,080</b>	<b>25,127,839</b>	<b>60,521,537</b>
<b>Cash and Equivalents Balance - November 30, 2012</b>	<b>\$ 88,012,610</b>	<b>\$ 29,574,814</b>	<b>\$ 36,900,639</b>

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

AS OF  
November  
YEAR  
2012

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2012	TOTAL 2011
\$ -	\$ -	\$ -	\$ -	\$ 593,909,647	\$ 583,222,338
-	-	-	-	11,936,728	11,754,734
147,164	-	-	-	18,790,437	16,036,275
-	-	-	-	-	-
-	-	-	-	(155,953,009)	(156,825,553)
-	-	-	-	(96,904,268)	(83,303,968)
-	-	-	-	(23,102,695)	(24,475,026)
-	-	-	-	(85,649,003)	(101,713,338)
147,164	-	-	-	263,027,837	244,695,462
-	-	-	-	3,359,826	7,756,020
(29,327,317)	42,323,625	-	(23,169,287)	-	-
(29,327,317)	42,323,625	-	(23,169,287)	3,359,826	7,756,020
1,223,387,014	-	-	9,000,000	1,232,387,014	882,272,258
58,913,100	319,696	-	-	59,232,796	3,568,107
(336,798,507)	(20,506,932)	-	-	(357,305,439)	(405,122,925)
(868,045,000)	-	-	-	(927,130,000)	(737,185,000)
(32,872,859)	-	-	(236,003)	(140,290,003)	(135,961,483)
-	561,736	-	-	561,736	714,944
-	-	-	-	-	-
44,583,748	(19,625,500)	-	8,763,997	(132,543,896)	(391,714,099)
139,380,761	-	-	3,089,838	(4,134,240)	16,451,376
324,878	-	-	-	576,987	743,757
139,705,639	-	-	3,089,838	(3,557,253)	17,195,133
155,109,234	22,698,125	-	(11,315,452)	130,286,514	(122,067,484)
34,088,453	25,081,199	-	44,313,616	294,176,724	419,850,539
\$ 189,197,687	\$ 47,779,324	\$ -	\$ 32,998,164	\$ 424,463,238	\$ 297,783,055

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

Operating income (loss)	\$ (86,947,672)	\$ (52,155,723)
Depreciation expense	277,124,387	241,286,445
Elimination of interest earnings on Bond Proceeds	147,348	169,665
Receivables	(2,133,327)	(919,887)
Inventories	1,261,560	(629,352)
Prepaid insurances & expenses	5,903,040	5,296,803
Unamortized bond issuance costs	859,639	1,302,917
Accounts and other payables	44,409,280	38,262,446
Accrued wages and benefits	23,686,903	13,230,734
Deferred or unearned income	(1,283,321)	(1,148,586)
<b>Net cash provided by operating activities</b>	<u>\$ 263,027,837</u>	<u>\$ 244,695,462</u>

**FUNDS AVAILABLE FOR TRANSFER - MONTH**

NEW YORK STATE THRUWAY AUTHORITY

MONTH  
November

YEAR  
2012

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
<b>TOLL REVENUE, CONCESSION REVENUE</b>		
AND OTHER REVENUES	\$ 53,231,640	\$ 54,378,640
Adjustment to Cash Basis	(256,880)	(250,507)
Retained for Debt Service Requirement	-	-
Revenue Retained from 2010	-	-
Revenue Retained from 2011	-	-
<b>NET REMAINING CASH REVENUE</b>	<u>52,974,760</u>	<u>54,128,133</u>
Less: Transfer to Thruway Operating Fund (1)	31,659,191	29,872,337
Transfer to Public Liability Claims Reserve	-	1,000,000
Transfer to Environmental Remediation Reserve	-	-
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	18,357,171	13,907,269
<b>NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS</b>	<u>\$ 2,958,398</u>	<u>\$ 9,348,527</u>
<b>TRANSFERS:</b>		
Reserve Maintenance Fund	-	-
Other Authority Projects- Operating Fund	958,398	6,000,000
Facilities Capital Improvement Fund	2,000,000	-
General Reserve Fund	-	3,348,527
<b>NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS</b>	<u>\$ -</u>	<u>\$ -</u>

(1) Excludes Claims and Indemnity expense of \$8,639, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$66,665, 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  
November

YEAR  
2012

	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
<b>TOLL REVENUE, CONCESSION REVENUE</b>		
AND OTHER REVENUES	\$ 618,061,743	\$ 611,813,817
Adjustment to Cash Basis	(1,263,870)	(1,155,362)
Retained for Debt Service Requirement	-	-
Revenue Retained from 2010	-	4,721,510
Revenue Retained from 2011	8,981,346	-
<b>NET REMAINING CASH REVENUE</b>	<u>625,779,219</u>	<u>615,379,965</u>
Less: Transfer to Thruway Operating Fund (1)	331,073,312	326,424,063
Transfer to Public Liability Claims Reserve	-	1,000,000
Transfer to Environmental Remediation Reserve	2,000,000	2,235,000
Transfer to Thruway Operating Fund - Early Retirement Incentive Surcharge	-	113,206
Retained for 2012 Operating Reserve	14,321,118	8,300,000
Retained for Debt Service Requirement	-	-
Debt Service Requirement for General Revenue Bonds	178,576,982	153,419,827
<b>NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS</b>	<u>\$ 99,807,807</u>	<u>\$ 123,887,869</u>
<b>TRANSFERS:</b>		
Reserve Maintenance Fund	38,703,259	10,000,002
Other Authority Projects-		
Operating Fund	48,983,847	51,296,540
Facilities Capital Improvement Fund	2,000,000	-
General Reserve Fund	<u>10,120,701</u>	<u>62,591,327</u>
<b>NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS</b>	<u>\$ -</u>	<u>\$ -</u>

(1) Excludes Claims and Indemnity expense of \$54,409, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$577,969, which is funded via transfers to the Environmental Remediation Reserve and Unfunded Retiree Health Insurance expense of \$39,697,183. See Note C for additional information regarding Unfunded Retiree Health Insurance.

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

MONTH  
**November**

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	\$ 57,396	\$ 613,247	\$ 628,753	\$ 15,506	97.53 (5)
MEDIA RELATIONS & PUBLIC AFFAIRS	38,841	454,580	573,555	118,975	79.26
LEGAL	104,034	993,014	1,566,870	573,856	63.38
AUDIT & MANAGEMENT SERVICES	35,353	478,277	643,385	165,108	74.34
ADMINISTRATIVE SERVICES	495,646	5,568,807	6,987,295	1,418,488	79.70
INFORMATION TECHNOLOGY	654,310	7,315,805	9,582,962	2,267,157	76.34
ENGINEERING SERVICES	375,746	5,391,934	6,594,984	1,203,050	81.76
MAINTENANCE ENGINEERING					84.52
Thruway Maintenance	6,067,773	69,390,002	82,502,379	13,112,377	84.11
Equipment Maintenance	2,538,369	29,331,731	34,298,099	4,966,368	85.52
FINANCE AND ACCOUNTS	627,056	7,764,591	8,975,293	1,210,702	86.51
OPERATIONS					91.62
Traffic and Services	639,912	7,046,029	8,283,234	1,237,205	85.06
State Police	2,346,551	30,337,945	33,698,892	3,360,947	90.03
Toll Collection	3,391,722	37,303,668	39,533,849	2,230,181	94.36 (5)
SUBTOTAL	17,372,709	201,989,630	233,869,550	31,879,920	86.37
GENERAL CHARGES					
UNDISTRIBUTED	14,361,786	129,716,060	141,408,979	11,692,919	91.73
TOTAL DEPARTMENTAL EXPENSES (3)	31,734,495	331,705,690	375,278,529	43,572,839	88.39
ADJUSTMENT FOR CLAIMS AND ENVIRONMENTAL REMEDIATION PROVISIONS	(75,304)	1,367,622	-	(1,367,622)	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	31,659,191	333,073,312	<u>\$ 375,278,529</u>	<u>\$ 42,205,217</u>	88.75
UNFUNDED RETIREE HEALTH INSURANCE (3) (4)	3,608,835	39,697,183			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 35,268,026</u>	<u>\$ 372,770,495</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 695 held on December 17, 2012.

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

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

(4) Note C.

(5) Note D.

**REVENUES, OPERATING EXPENSES AND BUDGET COMPARISON STATEMENT  
CANAL CORPORATION, CANAL DEVELOPMENT FUND & I-84**

Month  
November

Year  
2012

**New York State Thruway Authority**

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		
<b>Canal Corporation</b>								
Direct Operations	\$ 2,569,981	\$ 2,933,696	(12.40)	\$ 27,335,183	\$ 27,679,702	(1.24)	\$ 34,323,266	79.64
Canal Support	329,058	334,142	(1.52)	3,438,858	4,131,800	(16.77)	3,819,324	90.04
General Charges	1,936,173	1,615,124	19.88	17,686,150	15,202,567	16.34	17,533,111	100.87
Funded Gross Expenses	4,835,212	4,882,962	(0.98)	48,460,191	47,014,069	3.08	55,675,701	87.04
Federal Aid / Other	-	(40,193)	(100.00)	(363,585)	(145,420)	150.02	(2,500,000)	14.54
Funded Net Expenses	4,835,212	4,842,769	(0.16)	48,096,606	46,868,649	2.62	\$ 53,175,701	90.45
Unfunded Retiree HI (1)	788,836	881,379	(10.50)	8,677,192	8,382,291	3.52		
Total Net Expenses	\$ 5,624,048	\$ 5,724,148	(1.75)	\$ 56,773,798	\$ 55,250,940	2.76		
<b>Canal Development Fund</b>								
Revenues:								
Canal Tolls	\$ 1,978	\$ 1,231	60.68	\$ 224,833	\$ 216,310	3.94	\$ 220,000	102.20
Permit Fees	43,039	42,325	1.69	2,937,520	1,414,828	107.62	2,243,120	130.96
Interest	864	300	188.00	4,095	3,906	4.84	6,000	68.25
Sale of Real Estate	-	1,150	(100.00)	135,000	130,616	3.36	175,000	77.14
Miscellaneous	20,621	12,406	66.22	330,920	174,462	89.68	163,000	-
Total	\$ 66,502	\$ 57,412	15.83	\$ 3,632,368	\$ 1,940,122	87.22	\$ 2,807,120	129.40
Expenses:								
Canal Development	\$ 176,206	\$ 53,570	-	\$ 1,839,646	\$ 1,637,134	12.37	\$ 2,356,858	78.06
Federal Aid / Other	-	-	-	-	-	-	-	-
Total Net Expenses	\$ 176,206	\$ 53,570	-	\$ 1,839,646	\$ 1,637,134	12.37	\$ 2,356,858	78.06
<b>I-84</b>								
Maintenance & Operating	\$ -	\$ -	-	\$ -	\$ (1,166)	-		
I-84 Support	-	-	-	-	10,078	-		
General Charges	-	-	-	-	5,224	-		
Early Retirement Surcharge	-	-	-	-	(113,206)	-		
Total Gross Expenses	-	-	-	-	(99,070)	-		
Federal Aid / Other	-	-	-	-	92,910	-		
Total Net Expenses	\$ -	\$ -	-	\$ -	\$ (6,160)	-		

**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
<b>Canals</b>				
Bond Proceeds	\$ -	\$ -	\$ 1,459,478	-
Canal Development	281,306	606,013	1,000,000	60.60
State Canal Bond Act	-	2,697,862	4,048,422	66.64
General Reserve	1,808,999	34,966,983	42,492,490	82.29
Federal Aid / Other	-	1,356,929	7,808,770	17.38
Total	\$ 2,090,305	\$ 39,627,787	\$ 56,809,160	69.76
<b>Other Authority Projects</b>				
General Reserve	\$ -	\$ -	\$ -	-
Federal Aid / Other	-	-	-	-
Total	\$ -	\$ -	\$ -	-

(1) Note C.

**CAPITAL PROGRAM SUMMARY**

New York State Thruway Authority

Month  
**November**  
Year  
**2012**

Funded From	Reserve Maintenance Fund		General Reserve Fund	Facilities Capital Improvement Fund	Construction Fund	Summary Totals
	Equipment and Service Area	Highway/Bridge Rehabilitation	Canal Capital and Other Authority Projects (1)	New Tappan Zee Bridge Project (2)	Thruway Capital and Canal Emergency Projects	
<b>Beginning Balances</b>	\$ 16,161,806	\$ 8,919,393	\$ 47,403,453	\$ -	\$ 173,469,214	\$ 245,953,866
<b>Receipts</b>						
Provisions (3)	\$ 37,703,259	\$ 1,000,000	\$ 10,120,701	\$ 2,000,000	N/A	\$ 50,823,960
Net Proceeds from Bond Issuance	-	-	N/A	-	250,002,775	250,002,775
Loan Proceeds and Payments	-	-	9,000,000	-	-	9,000,000
Auction Proceeds	561,736	N/A	N/A	N/A	N/A	561,736
Interest Earnings	N/A	N/A	N/A	N/A	242,141	242,141
Federal Aid / Canal Dev Fund / Other	310,090	-	4,660,804	-	49,673,615	54,644,509
<b>Total</b>	<b>\$ 38,575,085</b>	<b>\$ 1,000,000</b>	<b>\$ 23,781,505</b>	<b>\$ 2,000,000</b>	<b>\$ 299,918,531</b>	<b>\$ 365,275,121</b>
<b>Expenditures</b>						
January	\$ 1,123,705	\$ -	\$ 3,144,679	\$ -	\$ 15,090,192	\$ 19,358,576
February	1,684,107	549,061	7,338,611	-	8,887,855	18,459,634
March	2,393,201	537,660	5,549,445	-	12,435,146	20,915,452
April	1,981,181	-	5,874,140	-	14,443,014	22,298,335
May	1,633,173	167,136	4,165,539	-	22,660,444	28,626,292
June	2,274,303	190,423	2,696,300	-	42,939,207	48,100,233
July	1,293,714	-	1,957,996	-	22,950,376	26,202,086
August	1,781,802	70,184	4,249,977	-	27,942,331	34,044,294
September	1,013,526	-	895,977	-	19,096,198	21,005,701
October	2,064,309	-	1,664,818	-	89,167,589	92,896,716
November	2,063,565	2,500,000	2,090,305	-	23,380,370	30,034,240
December						
<b>Subtotal</b>	<b>\$ 19,306,586</b>	<b>\$ 4,014,464</b>	<b>\$ 39,627,787</b>	<b>\$ -</b>	<b>\$ 298,992,722</b>	<b>\$ 361,941,559</b>
Interest Expense	N/A	N/A	1,842,146	-	N/A	1,842,146
<b>Total</b>	<b>\$ 19,306,586</b>	<b>\$ 4,014,464</b>	<b>\$ 41,469,933</b>	<b>\$ -</b>	<b>\$ 298,992,722</b>	<b>\$ 363,783,705</b>
<b>Adjustments to Cash Basis</b>						
Transfers to and from other funds	\$ 3,621,285	\$ -	\$ 3,348,264	\$ (2,000,000)	\$ 6,329,674	\$ 11,299,223
Change in Receivables and Payables	2,822,805	-	(65,125)	-	8,472,990	11,230,670
<b>Total</b>	<b>\$ 6,444,090</b>	<b>\$ -</b>	<b>\$ 3,283,139</b>	<b>\$ (2,000,000)</b>	<b>\$ 14,802,664</b>	<b>\$ 22,529,893</b>
<b>Ending Balances</b>	<b>\$ 41,874,395</b>	<b>\$ 5,904,929</b>	<b>\$ 32,998,164</b>	<b>\$ -</b>	<b>\$ 189,197,687</b>	<b>\$ 269,975,175</b>
<b>Budgeted</b>						
Provisions	\$ 32,336,693	\$ -	\$ 24,249,699	\$ 5,661,657	N/A	\$ 62,248,049
Expenditures	\$ 42,362,658	\$ -	\$ 55,349,682	\$ 14,581,050	\$ 272,046,868	\$ 384,340,258

(1) Includes Canal Capital and Other Authority Projects expenditures, as detailed on page 12.  
(2) New Tappan Zee Bridge Project detailed on page 14.  
(3) See Page 10.

# New Tappan Zee Bridge Project

New York State Thruway Authority

Month	November
Year	2012

	Monthly	Year-to-Date	Life-to-Date
<b>Funding Sources:</b>			
Thruway Revenues	\$ 2,500,000	\$ 4,014,464	\$ 5,766,639
Bond/BAN Proceeds	398,476	24,156,054	67,095,717
NYSDOT (1)	-	14,001,339	14,001,339
MTA (2)	-	35,511,512	35,511,512
Other	-	-	1,561,452
Total Funding Sources	\$ 2,898,476	\$ 77,683,369	\$ 123,936,659
<b>Expenditures</b>			
<b>Pre-Design-Build:</b>			
Consultant Agreements (3)	\$ (64,243)	\$ 71,165,474	\$ 117,101,837
Stipend Agreements	2,500,000	2,500,000	2,500,000
Thruway Labor	390,208	3,732,667	4,049,594
Other	72,511	285,228	285,228
Total Pre-Design-Build	\$ 2,898,476	\$ 77,683,369	\$ 123,936,659
<b>Design-Build:</b>			
Design-Build Contract	\$ -	\$ -	\$ -
Consultant Agreements	-	-	-
Thruway Labor	-	-	-
Other	-	-	-
Total Design-Build	\$ -	\$ -	\$ -
Total Expenditures	\$ 2,898,476	\$ 77,683,369	\$ 123,936,659

(1) During the period of July 2007 to June 2012, the NYS DOT contributed \$14,001,339 towards consultant agreements with AECOM USA and Ove Arup & Partners. NYS DOT's contribution was recorded on the Authority's financial statements in October 2012 and therefore is reflected as a year-to-date and life-to-date funding source. Additional contributions made by NYSDOT towards test borings in the Hudson River and financial advisory services have not yet been recorded in the Authority's financial statements. These contributions will be accumulated and recorded in a future month.

(2) During the period of January 2002 to June 2012, the MTA has contributed \$35,511,512 towards the project. MTA's contribution was recorded in the Authority's financial statements in October 2012 and therefore is reflected as a year-to-date and life-to-date funding source.

(3) Actual November 2012 consultant agreement costs were \$2,222,271. A prior period adjustment in the amount of \$2,286,514 was recorded in November 2012 resulting in net monthly expense of (\$64,243).

## GROSS SALES OF RESTAURANTS

NEW YORK STATE THRUWAY AUTHORITY

Month	November
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
<b>HMSHOST CORPORATION</b>							
Ardsley	\$ 202,091	\$ 199,495	1.30	\$ 2,341,086	\$ 2,226,747	\$ 114,339	5.13
Sloatsburg	608,079	538,461	12.93	7,275,860	6,956,800	319,060	4.59
Plattekill	458,587	470,452	(2.52)	5,815,068	5,806,018	9,050	0.16
Ulster	281,294	291,297	(3.43)	3,899,688	3,809,634	90,054	2.36
New Baltimore	563,694	557,636	1.09	7,843,808	7,188,348	655,460	9.12
Pattersonville	385,709	366,973	5.11	4,677,109	4,286,384	390,725	9.12
Indian Castle	209,281	198,585	5.39	2,546,039	2,415,226	130,813	5.42
Iroquois	262,536	264,987	(0.92)	3,150,698	2,944,190	206,508	7.01
Oneida	278,811	278,711	0.04	3,373,506	3,264,402	109,104	3.34
Chittenango	198,454	188,974	5.02	2,445,998	2,310,859	135,139	5.85
Junius Ponds	200,627	208,584	(3.81)	2,684,846	2,704,247	(19,401)	(0.72)
Clifton Springs	277,931	289,261	(3.92)	3,714,734	3,557,896	156,838	4.41
<b>TOTAL SALES</b>	<b>\$ 3,927,094</b>	<b>\$ 3,853,416</b>	<b>1.91</b>	<b>\$ 49,768,440</b>	<b>\$ 47,470,751</b>	<b>\$ 2,297,689</b>	<b>4.84</b>
<b>REVENUES</b>	<b>\$ 471,251</b>	<b>\$ 462,410</b>	<b>1.91</b>	<b>\$ 5,972,141 (2)</b>	<b>\$ 5,696,490</b>	<b>\$ 275,651</b>	<b>4.84</b>
<b>DELAWARE NORTH CORPORATION</b>							
Seneca	\$ 133,889	\$ 132,891	0.75	\$ 1,867,912	\$ 1,849,669	\$ 18,243	0.99
Scottsville	173,491	170,755	1.60	2,372,344	2,295,171	77,173	3.36
Pembroke	273,215	278,306	(1.83)	3,861,715	3,747,749	113,966	3.04
Clarence	176,167	183,172	(3.82)	2,315,945	2,303,063	12,882	0.56
<b>TOTAL SALES</b>	<b>\$ 756,762</b>	<b>\$ 765,124</b>	<b>(1.09)</b>	<b>\$ 10,417,916</b>	<b>\$ 10,195,652</b>	<b>\$ 222,264</b>	<b>2.18</b>
<b>REVENUES</b>	<b>\$ 98,379</b>	<b>\$ 99,466</b>	<b>(1.09)</b>	<b>\$ 1,377,557 (4)</b>	<b>\$ 1,340,597</b>	<b>\$ 36,960</b>	<b>2.76</b>
<b>MCDONALD'S CORPORATION</b>							
Ramapo	\$ 333,285	\$ 329,326	1.20	\$ 4,024,036	\$ 4,080,869	\$ (56,833)	(1.39)
Modena	386,391	396,235	(2.48)	4,944,878	5,040,410	(95,532)	(1.90)
Malden	351,876	350,189	0.48	4,696,557	4,613,065	83,492	1.81
Guilderland	191,246	185,696	2.99	2,237,991	2,169,754	68,237	3.14
Mohawk	190,541	190,505	0.02	2,231,394	2,097,411	133,983	6.39
Schuyler	126,379	123,164	2.61	1,554,644	1,652,254	(97,610)	(5.91)
DeWitt	140,104	132,230	5.95	1,784,314	1,749,747	34,567	1.98
Warners	293,693	290,356	1.15	3,879,353	3,636,672	242,681	6.67
Port Byron	258,930	267,104	(3.06)	3,398,303	3,386,240	12,063	0.36
Ontario	202,231	201,310	0.46	2,814,986	2,715,046	99,940	3.68
Angola	507,412	444,606	14.13	6,550,230	5,922,219	628,011	10.60
<b>TOTAL SALES</b>	<b>\$ 2,982,088</b>	<b>\$ 2,910,721</b>	<b>2.45</b>	<b>\$ 38,116,686</b>	<b>\$ 37,063,687</b>	<b>\$ 1,052,999</b>	<b>2.84</b>
<b>REVENUES</b>	<b>\$ 178,925</b>	<b>\$ 174,643</b>	<b>2.45</b>	<b>\$ 2,444,708 (3)</b>	<b>\$ 2,315,750</b>	<b>\$ 128,958</b>	<b>5.57</b>
<b>GRAND TOTALS</b>							
<b>SALES</b>	<b>\$ 7,665,944</b>	<b>\$ 7,529,261</b>	<b>1.82</b>	<b>\$ 98,303,042</b>	<b>\$ 94,730,090</b>	<b>\$ 3,572,952</b>	<b>3.77</b>
<b>REVENUES</b>	<b>\$ 748,555</b>	<b>\$ 736,519</b>	<b>1.63</b>	<b>\$ 9,794,406</b>	<b>\$ 9,352,837</b>	<b>\$ 441,569</b>	<b>4.72</b>

(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) Reflects a graduated rental rate for sales over 10 million in the contract year which runs from October 1, 2011 thru September 30, 2012.

<b>GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS</b>							Month	November
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	
<b>SUN COMPANY, INC.</b>								
Ardsey	274,329	(2)	147,817	85.59	1,691,927	1,305,720	386,207	29.58
Ramapo	326,947	(2)	84,719	N/A	2,254,976	1,835,044	419,932	22.88
Sloatsburg	288,981	(2)	203,229	42.19	2,399,963	2,448,509	(48,546)	(1.98)
Modena	253,022	(2)	215,715	17.29	2,369,124	2,535,838	(166,714)	(6.57)
Plattekill	259,536	(2)	227,268	14.20	2,501,898	2,596,800	(94,902)	(3.65)
Ulster	220,629	(2)	193,870	13.80	2,289,175	2,452,713	(163,538)	(6.67)
Oneida	167,056		193,620	(13.72)	2,058,417	2,155,511	(97,094)	(4.50)
Chittenango	164,633		191,728	(14.13)	2,111,828	2,111,517	311	0.01
DeWitt	113,606		36,606	N/A	1,259,164	1,065,296	193,868	18.20
Junius Ponds	195,608		213,052	(8.19)	2,370,983	2,466,209	(95,226)	(3.86)
Clifton Springs	193,214		202,910	(4.78)	2,459,618	2,471,078	(11,460)	(0.46)
Ontario	158,220		166,562	(5.01)	2,110,102	2,078,527	31,575	1.52
Pembroke	242,021		263,281	(8.08)	3,249,679	3,355,958	(106,279)	(3.17)
Clarence	210,714		239,370	(11.97)	2,941,496	2,926,122	15,374	0.53
Angola E	154,142		154,666	(0.34)	2,098,614	1,998,647	99,967	5.00
Angola W	146,436		167,223	(12.43)	1,992,190	2,001,172	(8,982)	(0.45)
TOTAL GALLONS	3,369,094		2,901,636	16.11	36,159,154	35,804,661	354,493	0.99
REVENUES	\$ 100,377		\$ 82,839	21.17	\$ 1,029,713	\$ 1,018,372	\$ 11,341	1.11
<b>LEHIGH GAS CORPORATION</b>								
Malden	196,490	(2)	168,889	16.34	2,195,800	2,166,400	29,400	1.36
New Baltimore	342,080	(2)	291,785	17.24	3,904,068	3,623,677	280,391	7.74
Guilderland	147,586		146,178	0.96	1,683,380	1,698,782	(15,402)	(0.91)
Pattersonville	221,795		226,584	(2.11)	2,662,216	2,541,206	121,010	4.76
Mohawk	138,646		150,541	(7.90)	1,595,886	1,692,108	(96,222)	(5.69)
Indian Castle	159,421		156,039	2.17	1,948,342	1,829,075	119,267	6.52
Iroquois	169,841		193,980	(12.44)	2,094,411	2,052,923	41,488	2.02
Schuyler	90,246		64,145	40.69	1,156,206	1,199,591	(43,385)	(3.62)
Warners	207,007		196,712	5.23	2,508,564	2,270,541	238,023	10.48
Port Byron	146,206		166,503	(12.19)	1,863,299	1,906,943	(43,644)	(2.29)
Seneca	142,879		157,989	(9.56)	1,825,556	1,843,543	(17,987)	(0.98)
Scottsville	135,082		142,481	(5.19)	1,858,580	1,831,399	27,181	1.48
TOTAL GALLONS	2,097,279		2,061,826	1.72	25,296,308	24,656,188	640,120	2.60
NON-FUEL REVENUE	\$ 4,461		\$ 3,711	20.21	\$ 53,731	\$ 44,899	\$ 8,832	19.67
FUEL REVENUE	\$ 100,180		\$ 98,300	1.91	\$ 1,205,889	\$ 1,191,487	\$ 14,402	1.21
<b>GRAND TOTALS</b>								
GALLONS	5,466,373		4,963,462	10.13	61,455,462	60,460,849	994,613	1.65
REVENUES	\$ 205,018		\$ 184,850	10.91	\$ 2,289,333	\$ 2,254,758	\$ 34,575	1.53
(1) Sales at many locations were affected by renovations at the service area or adjoining service area during 2011 and continuing into 2012.								
(2) Sales at these locations were affected by the gas shortages in the tri-state area caused by Hurricane Sandy.								

<b>DEBT SERVICE</b>					AS OF
NEW YORK STATE THRUWAY AUTHORITY					November 30
					YEAR
					2012

BONDS & NOTES	PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS TO DATE	PAYMENTS TO DATE
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**GENERAL REVENUE BONDS**

Principal

Series F	\$ 517,795,000	\$ 27,115,000	\$ 2,259,583	\$ 24,855,416	\$ 25,850,000
Series G	736,130,000	525,000	43,750	481,250	505,000
Series H	904,295,000	34,155,000	2,846,250	31,308,750	32,730,000
Series I	1,122,560,000	-	-	-	-
Total Principal	<u>3,280,780,000</u>	<u>61,795,000</u>	<u>5,149,583</u>	<u>56,645,416</u>	<u>59,085,000</u>

Interest

Series F	January 1 & July 1	25,467,075	2,122,256	23,344,819	26,099,219
Series G	January 1 & July 1	36,444,025	3,037,002	33,407,023	36,452,863
Series H	January 1 & July 1	43,916,463	3,659,705	40,256,757	44,629,062
Series I	January 1 & July 1	25,305,521	4,476,006	20,829,516	-
Total Interest		<u>131,133,084</u>	<u>13,294,969</u>	<u>117,838,115</u>	<u>107,181,144</u>

**TOTAL GENERAL  
REVENUE BONDS**

<u>\$ 3,280,780,000</u>	<u>\$ 192,928,084</u>	<u>\$ 18,444,552</u>	<u>\$ 174,483,531</u>	<u>\$ 166,266,144</u>
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**GENERAL REVENUE  
BOND ANTICIPATION  
NOTES** <sup>(1)</sup>

Principal

Series 2011A	\$ -	\$ -	\$ -	\$ -	\$ 868,045,000
Total Principal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>868,045,000</u>

Interest

Series 2011A	July 12, 2012	9,377,699	-	17,312,675	17,312,675
Total Interest		<u>9,377,699</u>	<u>-</u>	<u>17,312,675</u>	<u>17,312,675</u>

**TOTAL GENERAL  
REVENUE  
BOND ANTICIPATION  
NOTES**

<u>\$ -</u>	<u>\$ 9,377,699</u>	<u>\$ -</u>	<u>\$ 17,312,675</u>	<u>\$ 885,357,675</u>
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(1) Note E.

**NOTES TO FINANCIAL REPORT**  
**NEW YORK STATE THRUWAY AUTHORITY**

MONTH
November
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2012

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

Total revenues for the month are \$53,210,912, a decrease of \$1,154,283 or 2.12% compared to November 2011. Toll revenues for the month decreased \$969,436 or 1.87% primarily due to decreased travel in the New York City area in early November due to Hurricane Sandy. Year-to-date, toll revenues have increased \$5,684,005 or 0.97% due mainly to milder weather last winter and the extra day for the leap year in February 2012 offset by the revenue decrease caused by Hurricane Sandy.

For November 2012, interest earnings on investments of 90 days or less totaled \$13,898 and are reflected as operating revenue. Interest earnings on investments with a maturity of more than 90 days totaled \$67,492 and are reflected as non-operating revenue on pages 3 and 4. Total interest earnings for the month are \$81,390, an increase of \$20,400 compared to November 2011. Year-to-date interest earnings are \$722,247 or \$178,678 more than 2011.

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

For the year, Departmental Operating Expenses are \$371,402,873, an increase of \$5,333,091 or 1.46% compared with November 2011.

The increase is primarily due to higher pension, personal service, health insurance and E-ZPass account management costs, as well as a prior period adjustment related to the new Tappan Zee Bridge Project. This is offset by lower bridge inspection costs due to the timing of consultant payments, lower snow and ice control costs 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	\$ 29,154,397	\$ 20,888,886	\$ 8,265,511
Social Security	13,432,245	13,206,590	225,655
Compensation Insurance	4,593,589	4,498,338	95,251
Unemployment Insurance	422,848	397,513	25,335
Health Insurance & Employee Benefits Funded	57,520,894	56,367,080	1,153,814
Health Insurance Unfunded	39,697,183	38,409,520	1,287,663
Survivor's Benefits	238,290	120,712	117,578
Benefits Allocated to Other Funds	(14,138,298)	(10,372,565)	(3,765,733)
Insurance Premiums	2,992,930	2,894,802	98,128
Insurance Claims	54,409	151,505	(97,096)
Reimbursement to Civil Service	668,087	607,105	60,982
E-ZPass Account Management	25,070,837	23,558,337	1,512,500
Professional Services	174,741	570,785	(396,044)
Environmental Expense	466,721	288,852	177,869
Remediation Expense Not Cap	32,008	436,085	(404,077)
Studies	135,712	476,707	(340,995)
Inventory Obsolescence	1,600,000	0	1,600,000
Other	7,296,650	4,728,184	2,568,466
	<u>\$ 169,413,243</u>	<u>\$ 157,228,436</u>	<u>\$ 12,184,807</u>

**NOTES TO FINANCIAL REPORT**  
**NEW YORK STATE THRUWAY AUTHORITY**

MONTH  
 November  
 YEAR  
 2012

**NOTE C - RETIREE HEALTH INSURANCE (pages 9, 10, 11 & 12):**

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)	\$ 59,951,258	\$ 12,002,767	\$ 71,954,025
Actual Contribution (pay-as-you-go)	<u>20,254,075</u>	<u>3,325,575</u>	<u>23,579,650</u>
Unfunded Retiree Health Insurance	<u>\$ 39,697,183</u>	<u>\$ 8,677,192</u>	<u>\$ 48,374,375</u>

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 \$48,374,375.

**NOTE D - DEPARTMENTAL OPERATING EXPENSES AND BUDGET (page 11) :**

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

Board and Executive

The overrun of 5.86% is due to higher personal service costs.

Toll Collection

The overrun of 2.69% is due to higher personal service costs.

**NOTE E -** On July 11, 2012, \$1,122,560,000 of General Revenue Bonds, Series I, were issued to refund General Revenue Bond Anticipation Notes, Series 2011A totaling \$868,045,000, to fund a portion of the Authority's capital program and to make a required deposit to the Senior Debt Service Reserve Fund.