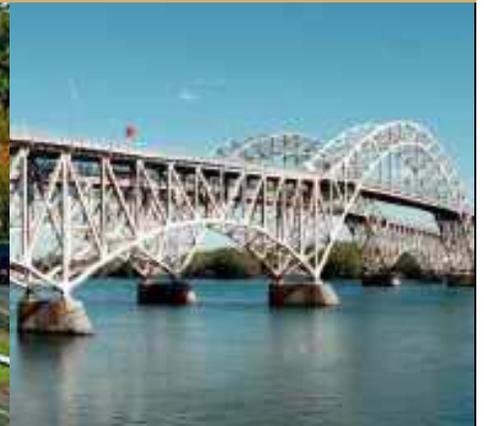


Monthly Financial Report

September 2012

New York State Thruway Authority



New York State Canal Corporation

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October 22, 2012

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - MONTH

NEW YORK STATE THRUWAY AUTHORITY

MONTH
September
YEAR
2012

REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 17,181,755	\$ 17,334,111	\$ (152,356)	(0.88)
Erie Section, Stations 55-61	1,804,706	1,825,238	(20,532)	(1.12)
Grand Island Bridges	1,286,595	1,277,315	9,280	0.73
Tappan Zee Bridge	9,094,238	8,718,508	375,730	4.31
Yonkers Barrier	1,467,314	1,539,878	(72,564)	(4.71)
New Rochelle Barrier	2,520,475	2,558,172	(37,697)	(1.47)
Spring Valley Barrier	7,618	8,240	(622)	(7.55)
Harriman Barrier	1,635,846	1,700,138	(64,292)	(3.78)
	<u>34,998,547</u>	<u>34,961,600</u>	<u>36,947</u>	<u>0.11</u>
Permits, Stations 15-61	392,171	397,126	(4,955)	(1.25)
	<u>35,390,718</u>	<u>35,358,726</u>	<u>31,992</u>	<u>0.09</u>
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	13,860,097	15,077,841	(1,217,744)	(8.08)
Erie Section, Stations 55-61	2,553,178	2,702,269	(149,091)	(5.52)
Grand Island Bridges	300,108	317,302	(17,194)	(5.42)
Tappan Zee Bridge	2,119,920	2,127,675	(7,755)	(0.36)
Yonkers Barrier	350,481	376,355	(25,874)	(6.87)
New Rochelle Barrier	945,057	1,083,360	(138,303)	(12.77)
Spring Valley Barrier	678,998	710,505	(31,507)	(4.43)
Harriman Barrier	332,474	354,029	(21,555)	(6.09)
	<u>21,140,313</u>	<u>22,749,336</u>	<u>(1,609,023)</u>	<u>(7.07)</u>
Less Volume Discount	1,922,186	2,573,667	(651,481)	(25.31)
	<u>19,218,127</u>	<u>20,175,669</u>	<u>(957,542)</u>	<u>(4.75)</u>
SUMMARY				
Woodbury to Buffalo, Stations 15-50	31,041,852	32,411,952	(1,370,100)	(4.23)
Erie Section, Stations 55-61	4,357,884	4,527,507	(169,623)	(3.75)
Grand Island Bridges	1,586,703	1,594,617	(7,914)	(0.50)
Tappan Zee Bridge	11,214,158	10,846,183	367,975	3.39
Yonkers Barrier	1,817,795	1,916,233	(98,438)	(5.14)
New Rochelle Barrier	3,465,532	3,641,532	(176,000)	(4.83)
Spring Valley Barrier	686,616	718,745	(32,129)	(4.47)
Harriman Barrier	1,968,320	2,054,167	(85,847)	(4.18)
Permits, Stations 15-61	392,171	397,126	(4,955)	(1.25)
	<u>56,531,031</u>	<u>58,108,062</u>	<u>(1,577,031)</u>	<u>(2.71)</u>
Less Volume Discount	1,922,186	2,573,667	(651,481)	(25.31)
NET TOLL REVENUE	<u>54,608,845</u>	<u>55,534,395</u>	<u>(925,550)</u>	<u>(1.67)</u>
CONCESSION REVENUE				
Gasoline Stations	201,556	208,895	(7,339)	(3.51)
Restaurants	898,553	905,711	(7,158)	(0.79)
TOTAL CONCESSION REVENUE	<u>1,100,109</u>	<u>1,114,606</u>	<u>(14,497)</u>	<u>(1.30)</u>
Interest on Investments (1)	11,345	11,996	(651)	(5.43)
Special Hauling	147,917	196,306	(48,389)	(24.65)
Sundry Revenue	1,227,821	1,164,174	63,647	5.47
TOTAL OPERATING REVENUES (2)	<u>\$ 57,096,037</u>	<u>\$ 58,021,477</u>	<u>\$ (925,440)</u>	<u>(1.59)</u>

(1) Total operating interest for the month was \$11,345 of which the Revenue Fund received \$11,345.

(2) Note A.

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

NEW YORK STATE THRUWAY AUTHORITY

MONTH
September
YEAR
2012

REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 149,547,503	\$ 147,363,595	\$ 2,183,908	1.48
Erie Section, Stations 55-61	16,153,216	16,001,552	151,664	0.95
Grand Island Bridges	11,310,065	10,878,868	431,197	3.96
Tappan Zee Bridge	78,531,457	76,077,114	2,454,343	3.23
Yonkers Barrier	12,994,888	12,820,328	174,560	1.36
New Rochelle Barrier	22,602,019	22,271,407	330,612	1.48
Spring Valley Barrier	67,605	67,068	537	0.80
Harriman Barrier	14,765,485	14,758,749	6,736	0.05
	<u>305,972,238</u>	<u>300,238,681</u>	<u>5,733,557</u>	<u>1.91</u>
Permits, Stations 15-61	3,213,743	3,211,777	1,966	0.06
	<u>309,185,981</u>	<u>303,450,458</u>	<u>5,735,523</u>	<u>1.89</u>
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	124,918,604	124,036,199	882,405	0.71
Erie Section, Stations 55-61	23,299,949	23,215,042	84,907	0.37
Grand Island Bridges	2,734,891	2,672,968	61,923	2.32
Tappan Zee Bridge	19,809,119	17,840,254	1,968,865	11.04
Yonkers Barrier	3,270,515	3,282,544	(12,029)	(0.37)
New Rochelle Barrier	9,016,339	9,557,087	(540,748)	(5.66)
Spring Valley Barrier	6,051,250	5,847,108	204,142	3.49
Harriman Barrier	3,082,034	2,996,408	85,626	2.86
	<u>192,182,701</u>	<u>189,447,610</u>	<u>2,735,091</u>	<u>1.44</u>
Less Volume Discount	17,250,209	17,063,069	187,140	1.10
	<u>174,932,492</u>	<u>172,384,541</u>	<u>2,547,951</u>	<u>1.48</u>
SUMMARY				
Woodbury to Buffalo, Stations 15-50	274,466,107	271,399,794	3,066,313	1.13
Erie Section, Stations 55-61	39,453,165	39,216,594	236,571	0.60
Grand Island Bridges	14,044,956	13,551,836	493,120	3.64
Tappan Zee Bridge	98,340,576	93,917,368	4,423,208	4.71
Yonkers Barrier	16,265,403	16,102,872	162,531	1.01
New Rochelle Barrier	31,618,358	31,828,494	(210,136)	(0.66)
Spring Valley Barrier	6,118,855	5,914,176	204,679	3.46
Harriman Barrier	17,847,519	17,755,157	92,362	0.52
Permits, Stations 15-61	3,213,743	3,211,777	1,966	0.06
	<u>501,368,682</u>	<u>492,898,068</u>	<u>8,470,614</u>	<u>1.72</u>
Less Volume Discount	17,250,209	17,063,069	187,140	1.10
NET TOLL REVENUE	<u>484,118,473</u>	<u>475,834,999</u>	<u>8,283,474</u>	<u>1.74</u>
CONCESSION REVENUE				
Gasoline Stations	1,886,087	1,864,796	21,291	1.14
Restaurants	8,196,720	7,773,939	422,781	5.44
TOTAL CONCESSION REVENUE	<u>10,082,807</u>	<u>9,638,735</u>	<u>444,072</u>	<u>4.61</u>
Interest on Investments (1)	69,874	162,016	(92,142)	(56.87)
Special Hauling	1,500,597	1,549,170	(48,573)	(3.14)
Sundry Revenue	11,558,685	11,715,095	(156,410)	(1.34)
TOTAL OPERATING REVENUES (2)	<u>\$ 507,330,436</u>	<u>\$ 498,900,015</u>	<u>\$ 8,430,421</u>	<u>1.69</u>

(1) Total operating interest for the year was \$69,874 of which the Revenue Fund received \$65,241.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - MONTH				MONTH
NEW YORK STATE THRUWAY AUTHORITY				September
				YEAR
				2012
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 57,096,037	\$ 58,021,477	\$ (925,440)	(1.59)
Thruway Operating Expenses				
Administrative and General	1,302,923	1,570,702	(267,779)	(17.05)
Engineering Services	611,533	349,524	262,009	74.96
Maintenance Engineering				
Thruway Maintenance	6,228,743	6,557,729	(328,986)	(5.02)
Equipment Maintenance	2,528,256	2,708,958	(180,702)	(6.67)
Finance and Accounts	626,536	655,860	(29,324)	(4.47)
Operations				
Traffic and Services	629,484	674,960	(45,476)	(6.74)
State Police	2,783,359	2,492,528	290,831	11.67
Toll Collection	3,501,204	3,163,306	337,898	10.68
General Charges Undistributed	15,392,528	7,819,263	7,573,265	96.85
Total Thruway Operating Expenses	<u>33,604,566</u>	<u>25,992,830</u>	<u>7,611,736</u>	<u>29.28</u>
OAP Operating Expenses				
Canal Corporation	4,968,434	4,824,758	143,676	2.98
Interstate 84	-	-	-	-
Total OAP Operating Expenses	<u>4,968,434</u>	<u>4,824,758</u>	<u>143,676</u>	<u>2.98</u>
Operating Income before Depreciation & Amortization	18,523,037	27,203,889	(8,680,852)	(31.91)
Thruway Depreciation & Amortization	24,476,005	21,669,748	2,806,257	12.95
Canal Depreciation & Amortization	645,270	541,405	103,865	19.18
Operating Gain (Loss)	<u>(6,598,238)</u>	<u>4,992,736</u>	<u>(11,590,974)</u>	<u>-</u>
Non-Operating Revenue (Expenses)				
Federal aid and other reimbursements	48,951	46,951	2,000	4.26
Interest on Investments (1)	72,697	35,245	37,452	106.26
Interest & Fee Expenses	(12,406,177)	(8,363,523)	(4,042,654)	48.34
Miscellaneous	(71,960)	(75,759)	3,799	(5.01)
Net Non-Operating Revenue (Expenses)	<u>(12,356,489)</u>	<u>(8,357,086)</u>	<u>(3,999,403)</u>	<u>47.86</u>
Gain (Loss) before other Revenue, Expenses and Transfers	(18,954,727)	(3,364,350)	(15,590,377)	-
Capital Contributions	-	211,315	(211,315)	(100.00)
Change in Net Assets	(18,954,727)	(3,153,035)	(15,801,692)	-
Total Net Assets, Beginning Balance	<u>1,762,305,404</u>	<u>1,978,749,439</u>	<u>(216,444,035)</u>	<u>(10.94)</u>
Total Net Assets, Ending Balance	<u>\$ 1,743,350,677</u>	<u>\$ 1,975,596,404</u>	<u>\$ (232,245,727)</u>	<u>(11.76)</u>

(1) Total non-operating interest on investments for the month was \$72,697 of which the Revenue Fund received \$22,869.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - YEAR-TO-DATE				MONTH September
NEW YORK STATE THRUWAY AUTHORITY				YEAR 2012
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 507,330,436	\$ 498,900,015	\$ 8,430,421	1.69
Thruway Operating Expenses				
Administrative and General	13,053,349	13,393,100	(339,751)	(2.54)
Engineering Services	5,378,993	4,667,793	711,200	15.24
Maintenance Engineering				
Thruway Maintenance	57,915,933	59,873,488	(1,957,555)	(3.27)
Equipment Maintenance	24,122,052	24,493,947	(371,895)	(1.52)
Finance and Accounts	6,561,605	6,146,945	414,660	6.75
Operations				
Traffic and Services	5,879,020	6,039,890	(160,870)	(2.66)
State Police	24,990,226	25,126,489	(136,263)	(0.54)
Toll Collection	30,200,893	29,666,850	534,043	1.80
General Charges Undistributed	136,413,783	127,936,140	8,477,643	6.63
Total Thruway Operating Expenses (1)	<u>304,515,854</u>	<u>297,344,642</u>	<u>7,171,212</u>	<u>2.41</u>
OAP Operating Expenses				
Canal Corporation	44,525,901	43,214,578	1,311,323	3.03
Interstate 84	-	14,136	(14,136)	(100.00)
Total OAP Operating Expenses	<u>44,525,901</u>	<u>43,228,714</u>	<u>1,297,187</u>	<u>3.00</u>
Operating Income before Depreciation & Amortization	158,288,681	158,326,659	(37,978)	(0.02)
Thruway Depreciation & Amortization	222,156,337	193,128,189	29,028,148	15.03
Canal Depreciation & Amortization	5,627,761	4,858,949	768,812	15.82
Operating Gain (Loss)	<u>(69,495,417)</u>	<u>(39,660,479)</u>	<u>(29,834,938)</u>	<u>75.23</u>
Non-Operating Revenue (Expenses)				
Federal aid and other reimbursements	325,366	7,880	317,486	-
Interest on Investments (2)	488,372	265,891	222,481	83.67
Interest & Fee Expenses	(86,130,607)	(80,088,760)	(6,041,847)	7.54
Miscellaneous	(222,710)	(149,190)	(73,520)	49.28
Net Non-Operating Revenue (Expenses)	<u>(85,539,579)</u>	<u>(79,964,179)</u>	<u>(5,575,400)</u>	<u>6.97</u>
Gain (Loss) before other Revenue, Expenses and Transfers	(155,034,996)	(119,624,658)	(35,410,338)	29.60
Capital Contributions	3,769,723	3,739,750	29,973	0.80
Change in Net Assets	(151,265,273)	(115,884,908)	(35,380,365)	30.53
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>\$ 1,743,350,677</u>	<u>\$ 1,975,596,404</u>	<u>\$ (232,245,727)</u>	<u>(11.76)</u>

(1) Note B.

(2) Total non-operating interest on investments for the year was \$488,372 of which the Revenue Fund received \$182,221.

STATEMENT OF NET ASSETS
NEW YORK STATE THRUWAY AUTHORITY

AS OF
September 30
YEAR
2012

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
ASSETS				
Current Assets:				
Cash & cash equivalents	\$ 67,794,261	\$ 11,797,549	\$ 26,284,170	\$ 12,855
Investments	44,249,174	32,188,058	-	241,776,558
Interest receivable on investments	183,950	-	-	244,843
Accounts receivable, net	25,761,784	22,529,764	928,749	-
Due from other funds	5,258,826	38,752,293	-	-
Material and other inventory	-	18,780,299	-	-
Prepaid insurance and deferred expenses	-	1,707,835	20,082	787,043
Total current assets	143,247,995	125,755,798	27,233,001	242,821,299
Non-Current Assets:				
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Canal system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
Bond & loan issuance costs, less amortization	-	-	-	-
Total Non-Current Assets	-	-	-	-
Total Assets	143,247,995	125,755,798	27,233,001	242,821,299
LIABILITIES				
Current Liabilities:				
Accounts payable and accrued expenses	54,784,405	33,388,032	1,307,106	-
Accrued wages and benefits	-	19,991,170	2,722,729	-
Due to other funds	-	-	2,323,352	-
Deferred revenue	57,200,530	-	-	-
Accrued interest payable	-	-	-	39,626,488
Current amount due on bonds, notes and loans	-	-	-	-
Total Current Liabilities	111,984,935	53,379,202	6,353,187	39,626,488
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	244,323,023	52,541,889	-
General revenue bonds, net of unamortized premiums and discounts	-	-	-	-
Notes Payable	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	244,323,023	52,541,889	-
Total Liabilities	111,984,935	297,702,225	58,895,076	39,626,488
NET ASSETS				
Invested in capital assets, net of related debt	-	-	-	-
Restricted for debt service	-	-	-	203,194,811
Restricted for reserve maintenance	-	-	-	-
Restricted for construction	-	-	-	-
Unrestricted	31,263,060	(171,946,427)	(31,662,075)	-
Total Net Assets	\$ 31,263,060	\$ (171,946,427)	\$ (31,662,075)	\$ 203,194,811

STATEMENT OF NET ASSETS
NEW YORK STATE THRUWAY AUTHORITY

AS OF
September 30
YEAR
2012

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	GENERAL RESERVE FUND	TOTAL 2012	TOTAL 2011
\$ 200,714,964	\$ 42,077,225	\$ 35,096,773	\$ 383,777,797	\$ 279,975,450
49,992,897	3,015,864	-	371,222,551	414,632,556
237	-	-	429,030	209,607
22,322,305	(55,395)	-	71,487,207	71,189,719
-	1,014,228	-	45,025,347	44,842,863
-	-	-	18,780,299	18,504,998
787,212	(345,953)	-	2,956,219	9,118,624
<u>273,817,615</u>	<u>45,705,969</u>	<u>35,096,773</u>	<u>893,678,450</u>	<u>838,473,817</u>
818,849,741	-	-	818,849,741	810,726,846
647,926,207	57,724,793	-	705,651,000	858,577,875
6,611,897,490	312,684,142	-	6,924,581,632	6,484,130,325
458,094,861	-	-	458,094,861	447,388,140
26,148,448	189,192,441	-	215,340,889	231,914,948
(4,010,820,636)	(222,016,504)	-	(4,232,837,140)	(3,999,802,315)
<u>4,552,096,111</u>	<u>337,584,872</u>	<u>-</u>	<u>4,889,680,983</u>	<u>4,832,935,819</u>
46,224,792	-	111,554	46,336,346	33,584,997
<u>4,598,320,903</u>	<u>337,584,872</u>	<u>111,554</u>	<u>4,936,017,329</u>	<u>4,866,520,816</u>
<u>4,872,138,518</u>	<u>383,290,841</u>	<u>35,208,327</u>	<u>5,829,695,779</u>	<u>5,704,994,633</u>
79,735,779	-	-	169,215,322	163,606,826
-	-	-	22,713,899	28,453,920
26,549,528	-	16,152,467	45,025,347	44,842,863
-	-	-	57,200,530	56,101,764
-	-	69,159	39,695,647	30,740,488
64,143,126	-	-	64,143,126	940,741,246
<u>170,428,433</u>	<u>-</u>	<u>16,221,626</u>	<u>397,993,871</u>	<u>1,264,487,107</u>
-	-	-	296,864,912	241,668,566
3,382,486,319	-	-	3,382,486,319	2,223,242,556
-	-	-	-	-
-	-	9,000,000	9,000,000	-
<u>3,382,486,319</u>	<u>-</u>	<u>9,000,000</u>	<u>3,688,351,231</u>	<u>2,464,911,122</u>
<u>3,552,914,752</u>	<u>-</u>	<u>25,221,626</u>	<u>4,086,345,102</u>	<u>3,729,398,229</u>
1,296,901,224	337,584,872	(9,000,000)	1,625,486,096	1,879,650,617
-	-	-	203,194,811	129,834,897
-	45,705,969	-	45,705,969	57,325,527
22,322,305	-	-	22,322,305	23,354,985
237	-	18,986,701	(153,358,504)	(114,569,622)
<u>\$ 1,319,223,766</u>	<u>\$ 383,290,841</u>	<u>\$ 9,986,701</u>	<u>\$ 1,743,350,677</u>	<u>\$ 1,975,596,404</u>

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

AS OF
September
YEAR
2012

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
OPERATING ACTIVITIES			
Cash received from toll collections	\$ 481,865,969	\$ -	\$ -
Cash received from concession sales	9,856,908	-	-
Other operating cash receipts	11,795,100	2,228,068	4,634
Federal aid and other reimbursements	-	-	-
Personal service payments	(109,852,845)	(22,206,238)	-
Fringe benefits payments	(67,328,809)	(14,702,750)	-
E-ZPass account management payments	(19,086,912)	-	-
Cash payments to vendors and contractors	(58,002,057)	(3,733,997)	-
Net cash provided (used) by operating activities	249,247,354	(38,414,917)	4,634
NON-CAPITAL AND RELATED FINANCING ACTIVITIES			
Federal aid and other reimbursements	2,322,339	258,372	-
Transfers received from (to) other funds	(228,053,790)	39,312,876	209,971,036
Net cash transferred by non-capital financing activities	(225,731,451)	39,571,248	209,971,036
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	-	-	(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)
INVESTING ACTIVITIES			
Net change from purchases and maturities of investments	(49,088,322)	-	(104,310,681)
Interest and dividends on investments	120,149	-	92,470
Net cash provided (used) by investing activities	(48,968,173)	-	(104,218,211)
Net increase (decrease) in cash and cash equivalents	(25,452,270)	1,156,331	(60,508,682)
Cash and Equivalents Balance - January 1, 2012	105,044,080	25,127,839	60,521,537
Cash and Equivalents Balance - September 30, 2012	\$ 79,591,810	\$ 26,284,170	\$ 12,855

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

AS OF
September
YEAR
2012

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	GENERAL RESERVE FUND	TOTAL 2012	TOTAL 2011
\$ -	\$ -	\$ -	\$ 481,865,969	\$ 469,894,053
-	-	-	9,856,908	9,594,735
103,164	-	-	14,130,966	13,112,187
-	-	-	-	-
-	-	-	(132,059,083)	(130,103,134)
-	-	-	(82,031,559)	(69,072,315)
-	-	-	(19,086,912)	(20,733,409)
-	-	-	(61,736,054)	(77,877,243)
103,164	-	-	210,940,235	194,814,874
-	-	-	2,580,711	3,099,031
(33,585,807)	33,495,523	(21,139,838)	-	-
(33,585,807)	33,495,523	(21,139,838)	2,580,711	3,099,031
1,223,387,014	-	9,000,000	1,232,387,014	882,272,258
9,252,629	272,303	-	9,524,932	7,535,198
(221,505,508)	(14,142,765)	-	(235,648,273)	(317,490,168)
(868,045,000)	-	-	(927,130,000)	(737,185,000)
(32,685,620)	-	(166,843)	(140,033,604)	(136,030,258)
-	386,829	-	386,829	548,544
-	-	-	-	-
110,403,515	(13,483,633)	8,833,157	(60,513,102)	(300,349,426)
89,387,864	(3,015,864)	3,089,838	(63,937,165)	(37,898,677)
317,775	-	-	530,394	459,109
89,705,639	(3,015,864)	3,089,838	(63,406,771)	(37,439,568)
166,626,511	16,996,026	(9,216,843)	89,601,073	(139,875,089)
34,088,453	25,081,199	44,313,616	294,176,724	419,850,539
\$ 200,714,964	\$ 42,077,225	\$ 35,096,773	\$ 383,777,797	\$ 279,975,450

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

Operating income (loss)	\$ (69,495,417)	\$ (39,660,479)
Depreciation expense	226,868,242	196,879,029
Elimination of interest earnings on Bond Proceeds	103,401	159,891
Receivables	(6,514,125)	(4,826,904)
Inventories	173,501	57,693
Prepaid insurances & expenses	5,645,917	4,845,379
Unamortized bond issuance costs	859,639	1,051,892
Accounts and other payables	41,814,962	30,668,765
Accrued wages and benefits	14,103,254	7,063,432
Deferred or unearned income	(2,619,139)	(1,423,825)
Net cash provided by operating activities	\$ 210,940,235	\$ 194,814,874

FUNDS AVAILABLE FOR TRANSFER - MONTH

NEW YORK STATE THRUWAY AUTHORITY

MONTH
September
YEAR
2012

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 57,118,906	\$ 58,037,412
Adjustment to Cash Basis	(261,540)	(221,916)
Retained for Debt Service Requirement	-	-
Revenue Retained from 2010	-	-
Revenue Retained from 2011	-	-
NET REMAINING CASH REVENUE	<u>56,857,366</u>	<u>57,815,496</u>
Less: Transfer to Thruway Operating Fund (1)	29,986,803	22,396,109
Transfer to Public Liability Claims Reserve	-	-
Transfer to Environmental Remediation Reserve	-	-
Transfer to Thruway Operating Fund - Early Retirement Incentive Surcharge	-	-
Retained for 2012 Operating Reserve	2,000,000	5,000,000
Retained for Debt Service Requirement	-	-
Debt Service Requirement for General Revenue Bonds	18,392,841	13,914,436
NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS	<u>\$ 6,477,722</u>	<u>\$ 16,504,951</u>
TRANSFERS:		
Reserve Maintenance Fund	1,977,722	(6,000,000)
Other Authority Projects- Operating Fund	4,500,000	10,504,951
General Reserve Fund	-	12,000,000
NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS	<u>\$ -</u>	<u>\$ -</u>

(1) Excludes Claims and Indemnity expense of \$190, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$8,738, 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
September
YEAR
2012

	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 507,508,023	\$ 499,016,882
Adjustment to Cash Basis	(786,387)	(658,805)
Retained for Debt Service Requirement	-	-
Revenue Retained from 2010	-	4,721,510
Revenue Retained from 2011	8,981,346	-
NET REMAINING CASH REVENUE	<u>515,702,982</u>	<u>503,079,587</u>
Less: Transfer to Thruway Operating Fund (1)	271,529,601	265,145,966
Transfer to Public Liability Claims Reserve	-	-
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	5,000,000
Retained for Debt Service Requirement	-	-
Debt Service Requirement for General Revenue Bonds	141,775,259	125,544,248
NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS	<u>\$ 86,077,004</u>	<u>\$ 105,041,167</u>
TRANSFERS:		
Reserve Maintenance Fund	33,030,854	24,000,002
Other Authority Projects- Operating Fund	42,925,449	40,296,540
General Reserve Fund	<u>10,120,701</u>	<u>40,744,625</u>
NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS	<u>\$ -</u>	<u>\$ -</u>

(1) Excludes Claims and Indemnity expense of \$44,558, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$462,182, which is funded via transfers to the Environmental Remediation Reserve and Unfunded Retiree Health Insurance expense of \$32,479,513. See Note C for additional information regarding Unfunded Retiree Health Insurance.

DEBT SERVICE					AS OF
NEW YORK STATE THRUWAY AUTHORITY					September 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	\$ 20,336,250	\$ 25,850,000
Series G	736,130,000	525,000	43,750	393,750	505,000
Series H	904,295,000	34,155,000	2,846,250	25,616,250	32,730,000
Series I	<u>1,122,560,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Principal	<u>3,280,780,000</u>	<u>61,795,000</u>	<u>5,149,583</u>	<u>46,346,250</u>	<u>59,085,000</u>
Interest					
Series F	January 1 & July 1	25,467,075	2,122,256	19,100,306	26,099,219
Series G	January 1 & July 1	36,444,025	3,037,002	27,333,019	36,452,863
Series H	January 1 & July 1	43,916,463	3,659,706	32,937,347	44,629,062
Series I	January 1 & July 1	<u>25,305,521</u>	<u>4,476,006</u>	<u>11,877,505</u>	<u>-</u>
Total Interest		<u>131,133,084</u>	<u>13,294,970</u>	<u>91,248,177</u>	<u>107,181,144</u>
TOTAL GENERAL REVENUE BONDS	<u>\$ 3,280,780,000</u>	<u>\$ 192,928,084</u>	<u>\$ 18,444,553</u>	<u>\$ 137,594,427</u>	<u>\$ 166,266,144</u>
<u>GENERAL REVENUE BOND ANTICIPATION NOTES</u> ⁽¹⁾					
Principal					
Series 2011A	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 868,045,000</u>
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>

(1) Note D.

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

MONTH
September

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	\$ 72,594	\$ 609,546	\$ 647,035	\$ 37,489	94.21 (5)
MEDIA RELATIONS & PUBLIC AFFAIRS	40,021	380,272	633,185	252,913	60.06
LEGAL	111,556	849,658	2,114,540	1,264,882	40.18
AUDIT & MANAGEMENT SERVICES	31,040	410,940	951,385	540,445	43.19
ADMINISTRATIVE SERVICES	431,034	4,568,753	7,607,295	3,038,542	60.06
INFORMATION TECHNOLOGY	616,678	6,234,180	10,580,793	4,346,613	58.92
ENGINEERING SERVICES	611,533	5,378,993	6,821,424	1,442,431	78.85 (5)
MAINTENANCE ENGINEERING					66.92
Thruway Maintenance	6,228,743	57,915,933	87,082,706	29,166,773	66.51
Equipment Maintenance	2,528,256	24,122,052	35,506,556	11,384,504	67.94
FINANCE AND ACCOUNTS	626,536	6,561,605	9,247,236	2,685,631	70.96
OPERATIONS					70.47
Traffic and Services	629,484	5,879,020	8,431,165	2,552,145	69.73
State Police	2,783,359	24,990,226	38,698,892	13,708,666	64.58
Toll Collection	3,501,204	30,200,893	39,535,526	9,334,633	76.39 (5)
SUBTOTAL	18,212,038	168,102,071	247,857,738	79,755,667	67.82
GENERAL CHARGES					
UNDISTRIBUTED	11,783,693	103,934,270	127,420,791	23,486,521	81.57
TOTAL DEPARTMENTAL EXPENSES (3)	29,995,731	272,036,341	375,278,529	103,242,188	72.49
ADJUSTMENT FOR CLAIMS AND ENVIRONMENTAL REMEDIATION PROVISIONS	(8,928)	1,493,260	-	(1,493,260)	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	29,986,803	273,529,601	<u>\$ 375,278,529</u>	<u>\$ 101,748,928</u>	72.89
UNFUNDED RETIREE HEALTH INSURANCE (3) (4)	3,608,835	32,479,513			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 33,595,638</u>	<u>\$ 306,009,114</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 694 held on August 2, 2012.

(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 C.

(5) Note E.

CAPITAL PROGRAM SUMMARY

New York State Thruway Authority

Month
September
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)	\$ 33,030,854	\$ -	\$ 10,120,701	\$ -	\$ 43,151,555
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	386,829	N/A	N/A	N/A	386,829
Interest Earnings	N/A	N/A	N/A	191,091	191,091
Federal Aid / Canal Dev Fund / Other	262,698	-	3,670,715	160,765	4,094,178
Total	\$ 33,680,381	\$ -	\$ 22,791,416	\$ 250,354,631	\$ 306,826,428
Expenditures					
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					
November					
December					
Subtotal	\$ 15,178,712	\$ 1,514,464	\$ 35,872,664	\$ 186,444,763	\$ 239,010,603
Interest Expense	N/A	N/A	1,795,717	N/A	1,795,717
Total	\$ 15,178,712	\$ 1,514,464	\$ 37,668,381	\$ 186,444,763	\$ 240,806,320
Adjustments to Cash Basis					
Transfers to and from other funds	\$ 464,669	\$ -	\$ 2,612,680	\$ 4,837,226	\$ 7,914,575
Change in Receivables and Payables	2,560,016	-	(42,395)	8,491,553	11,009,174
Total	\$ 3,024,685	\$ -	\$ 2,570,285	\$ 13,328,779	\$ 18,923,749
Ending Balances	\$ 37,688,160	\$ 7,404,929	\$ 35,096,773	\$ 250,707,861	\$ 330,897,723
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 September <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	\$ 2,577,961	\$ 3,104,905	(16.97)	\$ 21,861,417	\$ 21,553,813	1.43	\$ 36,661,327	59.63
Canal Support	314,973	570,248	(44.77)	2,799,421	3,278,485	(14.61)	3,644,324	76.82
General Charges	1,820,074	431,284	-	13,837,105	12,043,179	14.90	15,370,050	90.03
Funded Gross Expenses	4,713,008	4,106,437	14.77	38,497,943	36,875,477	4.40	55,675,701	69.15
Federal Aid / Other	(48,951)	(46,951)	4.26	(325,366)	(100,790)	-	-	-
Funded Net Expenses	4,664,057	4,059,486	14.89	38,172,577	36,774,687	3.80	\$ 55,675,701	68.56
Unfunded Retiree HI (1)	788,836	735,503	7.25	7,099,520	6,619,533	7.25		
Total Net Expenses	\$ 5,452,893	\$ 4,794,989	13.72	\$ 45,272,097	\$ 43,394,220	4.33		
Canal Development Fund								
Revenues:								
Canal Tolls	\$ 16,448	\$ 10,742	53.12	\$ 215,137	\$ 209,864	2.51	\$ 220,000	97.79
Permit Fees	748,185	179,578	-	1,804,101	1,221,919	47.64	1,678,000	107.51
Interest	388	268	44.78	2,396	3,314	(27.70)	6,000	39.93
Sale of Real Estate	1,900	-	-	135,000	123,466	9.34	175,000	77.14
Miscellaneous	12,957	3,968	-	281,458	139,634	101.57	163,000	172.67
Total	\$ 779,878	\$ 194,556	-	\$ 2,438,092	\$ 1,698,197	43.57	\$ 2,242,000	108.75
Expenses:								
Canal Development	\$ 246,468	\$ 177,374	38.95	\$ 1,366,530	\$ 1,417,765	(3.61)	\$ 2,279,758	59.94
Federal Aid / Other	-	-	-	-	-	-	-	-
Total Net Expenses	\$ 246,468	\$ 177,374	38.95	\$ 1,366,530	\$ 1,417,765	(3.61)	\$ 2,279,758	59.94
I-84								
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
Canals				
Bond Proceeds	\$ -	\$ -	\$ 2,859,371	-
Canal Development	-	324,455	-	-
State Canal Bond Act	-	2,246,208	4,363,325	51.48
General Reserve	895,977	32,201,949	25,177,991	127.90
Federal Aid / Other	-	1,100,052	19,020,398	5.78
Total	\$ 895,977	\$ 35,872,664	\$ 51,421,085	69.76
Other Authority Projects				
General Reserve	\$ -	\$ -	\$ -	-
Federal Aid / Other	-	-	-	-
Total	\$ -	\$ -	\$ -	-

(1) Note C.

GROSS SALES OF RESTAURANTS							Month	September
NEW YORK STATE THRUWAY AUTHORITY							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								
Ardsley	\$ 215,617	\$ 217,805	(1.00)	\$ 1,922,392	\$ 1,815,294	\$ 107,098	5.90	
Sloatsburg	623,368	657,654	(5.21)	6,003,187	5,758,801	244,386	4.24	
Plattekill	492,632	528,082	(6.71)	4,846,672	4,807,825	38,847	0.81	
Ulster	356,842	338,840	5.31	3,296,468	3,190,531	105,937	3.32	
New Baltimore	695,160	650,259	6.91	6,614,676	6,004,377	610,299	10.16	
Pattersonville	435,772	411,357	5.94	3,853,981	3,492,339	361,642	10.36	
Indian Castle	235,107	253,536	(7.27)	2,105,686	2,009,569	96,117	4.78	
Iroquois	289,873	301,978	(4.01)	2,604,922	2,404,894	200,028	8.32	
Oneida	313,128	335,602	(6.70)	2,778,170	2,659,738	118,432	4.45	
Chittenango	232,515	243,132	(4.37)	2,021,833	1,910,588	111,245	5.82	
Junius Ponds	251,855	282,871	(10.96)	2,243,705	2,247,243	(3,538)	(0.16)	
Clifton Springs	347,968	362,036	(3.89)	3,110,154	2,944,064	166,090	5.64	
TOTAL SALES	\$ 4,489,837	\$ 4,583,152	(2.04)	\$ 41,401,846	\$ 39,245,263	\$ 2,156,583	5.50	
REVENUES	\$ 538,780	\$ 549,978	(2.04)	\$ 4,968,150 (2)	\$ 4,709,431	\$ 258,719	5.49	
DELAWARE NORTH CORPORATION								
Seneca	\$ 182,142	\$ 186,679	(2.43)	\$ 1,565,382	\$ 1,547,129	\$ 18,253	1.18	
Scottsville	228,831	231,465	(1.14)	1,993,848	1,917,603	76,245	3.98	
Pembroke	373,926	374,094	(0.04)	3,250,394	3,124,169	126,225	4.04	
Clarence	220,722	223,306	(1.16)	1,927,987	1,907,565	20,422	1.07	
TOTAL SALES	\$ 1,005,621	\$ 1,015,544	(0.98)	\$ 8,737,611	\$ 8,496,466	\$ 241,145	2.84	
REVENUES	\$ 150,843 (4)	\$ 147,183	2.49	\$ 1,159,117 (4)	\$ 1,119,703	\$ 39,414	3.52	
McDONALD'S CORPORATION								
Ramapo	\$ 372,416	\$ 373,934	(0.41)	\$ 3,347,160	\$ 3,385,290	\$ (38,130)	(1.13)	
Modena	444,913	434,765	2.33	4,142,795	4,169,607	(26,812)	(0.64)	
Malden	384,925	405,822	(5.15)	3,965,557	3,879,438	86,119	2.22	
Guilderland	206,170	205,227	0.46	1,846,503	1,780,999	65,504	3.68	
Mohawk	191,751	201,629	(4.90)	1,840,303	1,709,190	131,113	7.67	
Schuyler	144,235	171,057	(15.68)	1,289,388	1,380,750	(91,362)	(6.62)	
DeWitt	168,625	181,451	(7.07)	1,482,832	1,483,873	(1,041)	(0.07)	
Warners	364,534	370,212	(1.53)	3,251,353	3,019,183	232,170	7.69	
Port Byron	322,797	333,047	(3.08)	2,849,732	2,816,157	33,575	1.19	
Ontario	268,830	272,837	(1.47)	2,375,069	2,267,508	107,561	4.74	
Angola	612,964	525,844	16.57	5,471,739	4,989,275	482,464	9.67	
TOTAL SALES	\$ 3,482,160	\$ 3,475,825	0.18	\$ 31,862,431	\$ 30,881,270	\$ 981,161	3.18	
REVENUES	\$ 208,930	\$ 208,550	0.18	\$ 2,069,453 (3)	\$ 1,944,805	\$ 124,648	6.41	
GRAND TOTALS								
SALES	\$ 8,977,618	\$ 9,074,521	(1.07)	\$ 82,001,888	\$ 78,622,999	\$ 3,378,889	4.30	
REVENUES	\$ 898,553	\$ 905,711	(0.79)	\$ 8,196,720	\$ 7,773,939	\$ 422,781	5.44	

(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.

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS

NEW YORK STATE THRUWAY AUTHORITY

Month	September
Year	2012

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.							
Ardasley	127,366	138,014	(7.72)	1,262,488	1,010,392	252,096	24.95
Ramapo	182,441	201,952	(9.66)	1,736,214	1,750,325	(14,111)	(0.81)
Sloatsburg	200,317	203,232	(1.43)	1,902,054	2,018,745	(116,691)	(5.78)
Modena	210,816	215,436	(2.14)	1,900,277	2,060,400	(160,123)	(7.77)
Plattekill	202,524	226,838	(10.72)	2,041,555	2,141,399	(99,844)	(4.66)
Ulster	207,870	220,067	(5.54)	1,875,616	2,059,414	(183,798)	(8.92)
Oneida	190,344	222,818	(14.57)	1,701,407	1,702,135	(728)	(0.04)
Chittenango	190,413	208,926	(8.86)	1,745,380	1,750,868	(5,488)	(0.31)
DeWitt	119,324	127,333	(6.29)	1,039,071	1,028,690	10,381	1.01
Junius Ponds	212,217	221,910	(4.37)	1,972,970	2,050,242	(77,272)	(3.77)
Clifton Springs	227,121	243,310	(6.65)	2,052,097	2,041,660	10,437	0.51
Ontario	204,507	201,901	1.29	1,773,782	1,721,263	52,519	3.05
Pembroke	292,749	312,912	(6.44)	2,719,623	2,793,290	(73,667)	(2.64)
Clarence	282,061	304,066	(7.24)	2,454,925	2,420,688	34,237	1.41
Angola E	179,755	188,548	(4.66)	1,766,131	1,674,716	91,415	5.46
Angola W	190,810	157,811	20.91	1,666,455	1,654,461	11,994	0.72
TOTAL GALLONS	3,220,635	3,395,074	(5.14)	29,610,045	29,878,688	(268,643)	(0.90)
REVENUES	\$ 98,734	(3) \$ 95,906	2.95	\$ 839,064	\$ 849,923	\$ (10,859)	(1.28)
LEHIGH GAS CORPORATION							
Malden	182,790	191,842	(4.72)	1,821,822	1,794,979	26,843	1.50
New Baltimore	329,022	294,076	11.88	3,232,011	2,952,721	279,290	9.46
Guilderland	146,393	158,848	(7.84)	1,376,407	1,383,149	(6,742)	(0.49)
Pattersonville	251,778	260,985	(3.53)	2,208,872	2,039,690	169,182	8.29
Mohawk	149,739	154,484	(3.07)	1,323,904	1,344,285	(20,381)	(1.52)
Indian Castle	168,642	178,027	(5.27)	1,608,039	1,594,752	13,287	0.83
Iroquois	180,690	76,046	137.61	1,742,326	1,695,512	46,814	2.76
Schuyler	97,594	158,489	(38.42)	968,667	1,014,300	(45,633)	(4.50)
Warners	234,920	239,262	(1.81)	2,092,648	1,832,911	259,737	14.17
Port Byron	170,355	190,867	(10.75)	1,565,182	1,519,832	45,350	2.98
Seneca	174,535	172,486	1.19	1,532,802	1,516,320	16,482	1.09
Scottsville	167,137	192,323	(13.10)	1,562,308	1,532,374	29,934	1.95
TOTAL GALLONS	2,253,595	2,267,735	(0.62)	21,034,988	20,220,825	814,163	4.03
NON-FUEL REVENUE	\$ 4,978	\$ 5,058	(1.58)	\$ 44,522	\$ 37,145	\$ 7,377	19.86
FUEL REVENUE	\$ 97,844	(2) \$ 107,931	(9.35)	\$ 1,002,501	\$ 977,728	\$ 24,773	2.53
GRAND TOTALS							
GALLONS	5,474,230	5,662,809	(3.33)	50,645,033	50,099,513	545,520	1.09
REVENUES	\$ 201,556	(2)(3) \$ 208,895	(3.51)	\$ 1,886,087	\$ 1,864,796	\$ 21,291	1.14

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

(2) Current month revenues are understated by \$9,505 due to the correction of over reported deliveries in July 2012. YTD revenues are stated correctly.

(3) Current month revenues are over stated by \$8,000 due to the correction of an error in August 2012 invoicing. YTD revenues are stated correctly.

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH
September
YEAR
2012

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

Total revenues for the month are \$57,096,037, a decrease of \$925,440 or 1.59% compared to September 2011. Toll revenues for the month decreased \$925,550 or 1.67%. Commercial toll revenues decreased \$957,542 or 4.75% due to the fact that there were two less commercial days (weekdays) in September 2012 as compared to September 2011. Year-to-date, toll revenues have increased \$8,283,474 or 1.74% due mainly to milder weather last winter and the extra day in February 2012 for the leap year.

For September 2012, interest earnings on investments of 90 days or less totaled \$11,345 and are reflected as operating revenue. Interest earnings on investments with a maturity of more than 90 days totaled \$72,697 and are reflected as non-operating revenue on pages 3 and 4. Total interest earnings for the month are \$84,042, an increase of \$36,801 compared to September 2011. Year-to-date interest earnings are \$558,246 or \$130,339 more than 2011.

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

For the year, Departmental Operating Expenses are \$304,515,854, an increase of \$7,171,212 or 2.41% compared with September 2011.

The increase is primarily due to higher pension, personal service, health insurance and E-ZPass account management costs, offset by lower bridge operating contract costs due to timing of payments 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	\$ 22,937,656	\$ 16,252,700	\$ 6,684,956
Social Security	11,013,300	10,820,781	192,519
Compensation Insurance	3,917,976	3,681,813	236,163
Unemployment Insurance	345,096	284,611	60,485
Health Insurance & Employee Benefits Funded	47,015,145	46,092,206	922,939
Health Insurance Unfunded	32,479,513	31,122,846	1,356,667
Survivor's Benefits	209,264	110,475	98,789
Benefits Allocated to Other Funds	(10,660,534)	(8,303,760)	(2,356,774)
Insurance Premiums	2,442,159	2,566,517	(124,358)
Insurance Claims	44,558	59,624	(15,066)
Reimbursement to Civil Service	590,253	586,635	3,618
E-ZPass Account Management	20,512,503	19,275,003	1,237,500
Professional Services	169,938	502,079	(332,141)
Environmental Expense	348,113	237,940	110,173
Remediation Expense Not Cap	156,682	368,297	(211,615)
Studies	130,455	399,337	(268,882)
Other	3,961,706	3,879,036	82,670
Inventory Obsolescence	800,000	0	800,000
	<u>\$ 136,413,783</u>	<u>\$ 127,936,140</u>	<u>\$ 8,477,643</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)	\$ 49,051,028	\$ 9,820,445	\$ 58,871,473
Actual Contribution (pay-as-you-go)	16,571,515	2,720,925	19,292,440
Unfunded Retiree Health Insurance	\$ 32,479,513	\$ 7,099,520	\$ 39,579,033

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 \$39,579,033.

NOTE D - 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.

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

The following Departmental Operating Expenses exceeded the normal year-to-date expenditure percentage of 75.00%:

Board and Executive

The overrun of 19.21% is due to higher personal service costs.

Engineering Services

The overrun of 3.85% is due to personal service and administrative costs incurred relative to the Hudson River Crossing project.

Toll Collection

The overrun of 1.39% is due to higher personal service costs.